







Življenje vsak dan postavlja nove izzive in ponuja nove priložnosti. Vsakdo izmed nas ima z vsakim novim dnevom novo zgodbo, v kateri se pojavljajo konkretne potrebe, ki zahtevajo jasne rešitve.

V letošnjem letnem poročilu smo želeli prikazati naš pristop k bančništvu skozi zgodbe posameznikov, podjetij in ustanov, ki uporabljajo naše rešitve po meri. Tako boste lahko prebrali zgodbe o tem, kako smo s skupnimi močmi spodbujali športne dejavnosti v šolah in kako smo že uveljavljenim industrijskim podjetjem omogočili posodobitev mehanizacije in jim tako dali nov zagon. Prebrali si boste lahko tudi zgodbe o tem, kako smo podprli razvoj novih računalniških sistemov in spodbujali zeleno gospodarstvo.

V teh zgodbah se prepletajo podjetniški duh, drzne inovacije, spoštovanje tradicije in naše trdne vezi z lokalnimi skupnostmi.

Prepričani smo, da v današnjem času biti banka pomeni vsak dan vnašati konkretne spremembe v življenja tistih, ki so se odločili, da poslujejo z nami. To pomeni, da se skupaj z njimi soočamo z izzivi in soustvarjamo svet novih priložnosti.

To so resnične zgodbe, utrinki iz vsakdanjega življenja, ki oblikujejo mozaik našega vsakdanjega dela. V skupini UniCredit ustvarjamo svet odnosov, v katerem se naši deležniki lahko najbolje soočajo s spreminjajočimi se zahtevami današnjega časa.





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# Finančni kazalniki

	2011	2010	2009
<b>Izkaz finančnega položaja (v 1.000 EUR)</b>			
Bilančna vsota	2.945.636	2.996.486	3.267.368
Vloge nebančnega sektorja	957.016	782.825	820.753
Vloge pravnih in drugih oseb	622.054	486.270	566.662
Vloge prebivalstva	334.962	296.555	254.091
Kreditni nebančnemu sektorju	2.356.239	2.309.160	2.099.091
Kreditni pravnim in drugim osebam	1.540.140	1.498.513	1.441.169
Kreditni prebivalstvu	816.099	810.647	657.922
Kapital	240.888	197.049	191.217
Oslabitev kreditov, merjenih po odplačni vrednosti	85.479	61.721	37.549
Rezervacije	1.553	2.117	2.478
Obseg zunajbilančnega poslovanja	4.307.049	5.068.424	5.169.843
<b>Izkaz poslovnega izida (v 1.000 EUR)</b>			
Čisti obrestni prihodki	59.916	53.000	39.030
Čisti neobrestni prihodki	22.998	22.070	25.513
Stroški dela	(22.756)	(20.347)	(18.741)
Drugi administrativni stroški	(13.591)	(14.128)	(13.006)
Amortizacija	(5.239)	(4.588)	(4.443)
Oslabitev in rezervacije	(23.327)	(20.194)	(16.965)
Poslovni izid pred obdavčitvijo	18.001	15.813	11.248
Davek od dohodka pravnih oseb	(3.260)	(2.666)	(2.450)
<b>Zaposleni</b>			
Število zaposlenih na dan 31. 12.	609	566	541
<b>Delnice</b>			
Število delničarjev	26	26	26
Nominalna vrednost delnic (v EUR)	4,17	4,17	4,17
Knjigovodska vrednost delnic (v EUR)	49,28	50,54	49,04
Število delnic	4.888.193	3.898.878	3.898.878
<b>Kapital</b>			
Količnik kapitalske ustreznosti	11,0 %	10,1 %	10,3 %
<b>Kvaliteta sredstev in prevzetih obveznosti</b>			
Oslabitev finančnih sredstev, merjenih po odplačni vrednosti in rezervacije za prevzete obveznosti / razvrščene aktivne bilančne in razvrščene zunajbilančne postavke	2,7 %	2,2 %	1,3 %
<b>Profitabilnost</b>			
Obrestna marža	2,0 %	1,8 %	1,3 %
Marža finančnega posredništva	2,8 %	2,5 %	2,2 %
Donos na aktivo pred davki (ROA)	0,6 %	0,5 %	0,4 %
Donos na kapital pred davki (ROE)	7,9 %	8,1 %	6,1 %
Donos na kapital po davkih	6,4 %	6,7 %	4,8 %
<b>Stroški poslovanja</b>			
Operativni stroški / povprečna aktiva	1,4 %	1,3 %	1,2 %
<b>Likvidnost</b>			
Povprečna likvidna sredstva / povprečne kratkoročne vloge nebančnega sektorja	34,6 %	42,1 %	37,9 %
Povprečna likvidna sredstva / povprečna aktiva	8,6 %	8,9 %	9,2 %

# Nagovor predsednika nadzornega sveta



“ Kljub izzivom preteklega leta ostaja mreža skupine UniCredit v srednji in vzhodni Evropi močna in predstavlja motor rasti Skupine. Rezultati poslovanja v zadnjem četrletju so bili boljši od pričakovanih; zabeležili smo čisti dobiček v višini več kot 1 milijarde evrov. ”

Spoštovani delničarji,

V zgodovini naše Banke si bomo preteklo leto zapomnili kot obdobje polno izzivov. Čeprav se je leto 2011 začelo pozitivno, je bil začetek tretjega četrletja v znamenju naraščajoče krize zaradi državnih dolgov in krize evra.

Kot odgovor na takšne razmere je skupina UniCredit sprejela pogumno odločitev o dodatnem utrjevanju naše pozicije s pomočjo dokapitalizacije v višini 7,5 milijarde evrov ter zmanjšanju knjigovodske vrednosti pri postavki »dobrega imena« (goodwill). To nam je omogočilo boljšo usklajenost naše bilance stanja z realno situacijo v gospodarstvu. Mnogi naši tekmeci so odgovorili na to

potezo. Verjamemo, da je ohranjanje trdne bilance stanja ključnega pomena za graditev trajnostne in dobičkonosne prihodnosti za vsako posamezno banko Skupine.

Kljub izzivom preteklega leta ostaja mreža skupine UniCredit v srednji in vzhodni Evropi močna in predstavlja motor rasti Skupine. Rezultati poslovanja v zadnjem četrletju so bili boljši od pričakovanih; zabeležili smo čisti dobiček v višini več kot 1 milijarde evrov. Slednje predstavlja 45 % rast v primerjavi z letom 2010 ob nespremenjenih menjalnih tečajih.

Ko se oziram naprej, stranke ostajajo v osrčju naših poslovnih aktivnosti. Smo pomemben del ene največjih



bančnih mrež v Evropi, saj poslujemo z več kot 35 milijoni strank v 10.000 poslovnih enotah. Takšen obseg poslovanja nam daje spodbudo za grajenje najtrdnjših odnosov s strankami.

Letos smo, kot odgovor na novo ekonomsko realnost, vpeljali različne ukrepe, istočasno pa smo izboljševali storitve, ki jih ponujamo strankam. Končni cilj teh korakov je okrepiti vezi z lokalnimi skupnostmi ter s konkretnimi rešitvami pomagati pri njihovih realnih potrebah. Dobri rezultati raziskave o zadovoljstvu strank, ki smo jih prejeli v letu 2011, potrjujejo, da smo na pravi poti.

Na področju poslovanja s prebivalstvom smo začeli izvajati projekt »Poslovna enota prihodnosti«, ki sledi našemu cilju podpirati stranke v regiji SVE ter zagotavljati storitve, ki jih potrebujejo v teh zahtevnih časih. Nov format poslovnih enot, ki smo ga najprej uveli na Češkem, temelji na konceptu franšize.

Tudi na področju poslovanja s podjetji in investicijskega bančništva smo razvili veliko število pobud kot je denimo produkt »Umbrella facility«, ki prinaša prednosti tako za stranke kot za banko. Naši »Umbrella krediti brez tveganja« krepijo obstoječe odnose s strankami, saj odpirajo priložnosti za navzkrižno prodajo. Na podoben način pobude, ki smo jih sprožili letos v divizijah Poslovanje s podjetji in investicijsko bančništvo ter Poslovanje s prebivalstvom, naslavlja potrebe strank v kontekstu širšega gospodarskega konteksta. S temi

pobudami lahko podpremo internacionalizacijo srednjih in velikih podjetij ter povežemo naše podjetne stranke s potencialnimi novimi poslovnimi partnerji. Skozi tovrstna prizadevanja se trudimo še bolj okrepiti našo pozicijo vodilne čezmejne banke.

Na stranko osredotočen pristop uporabljamo pri vseh vidikih našega poslovanja, vključno z aktivnostmi v širši skupnosti. Tako smo denimo v lanskem letu podprli fundacijo UniCredit & Univerze, saj smo zagotovili štipendije za nadarjene študente iz srednje in vzhodne Evrope. Poleg tega sponzoriramo celo paleto projektov skupnosti v vsaki državi, v kateri živimo in delujemo.

Čeprav pričakujemo, da bo leto 2012 polno izzivov, verjamemo, da se bosta pozitiven premik v večini držav ter učinek iz naslova ponovne oživitve gospodarskega delovanja zahodno-evropskih držav v drugi polovici leta verjetno odrazila v 3,4 % rasti BDP v regiji. V takšnem okolju smo prepričani, da bo moč mreže naše Skupine prispevala k povečani dobičkonosnosti v srednji in vzhodni Evropi v letu 2012.

Skupaj smo naredili preudarne korake, s katerimi smo odgovorili na kritične dogodke v letu 2011. Na ta način smo zavarovali svoj status močne lokalne banke, ki ima v ozadju trdno evropsko finančno ustanovo. Prepričan sem, da bo ta dinamična kombinacija še naprej ponujala trajnostno vrednost za vas, naše delničarje.

S spoštovanjem,



Gianni Franco Giacomo Papa  
Vodja divizije SVE

# Nagovor predsednika uprave



“ Za dosežene rezultate gre v prvi vrsti zahvala za izkazano zaupanje in povečano sodelovanje vsem poslovnim partnerjem. Le-ti so v kriznem času še dodatno pokazali, kakšno vlogo v različnih poslovnih aranžmajih igra prav medsebojno zaupanje, ki je botrovalo dobrim rezultatom tudi pri njih samih. ”

Spoštovane dame in gospodje, cenjeni poslovni partnerji!

Razmere na zunanjih kot tudi na domačem trgu je v letu 2011 zaznamovala velika negotovost. Ta je bila po eni strani posledica evropske dolžniške krize, ki se je dodatno zaostila predvsem s povečanim dvomom v kreditno sposobnost Grčije in nekaterih drugih visoko zadolženih držav, kar je prispevalo k dodatni izgubi zaupanja med poslovnimi partnerji in še posebej med bankami. Po drugi strani pa je bila negotovost posledica velikih nihanj na deviznih kot tudi na kapitalskih trgih in posledično tudi pri celotni rasti gospodarstva tako v Evropi kot tudi na domačem trgu.

Gospodarski razvoj v EU je v prvem polletju zaznamovala pozitivna rast in nov optimizem, ne le v industrijskem sektorju temveč tudi na področju storitev. Pozitiven razvoj v prvem četrletju preteklega leta je vplival tudi na spremenjeno obrestno politiko, ki jo vodi Evropska centralna banka. Slednja je namreč predvsem zaradi novih inflacijskih pritiskov, ki so prihajali iz sfere hitro rastočih cen surovin in različnih prehranskih artiklov, aprila ponovno začela dvigovati izhodiščne obrestne mere za 25 bazičnih točk in

na ta način kazala trgom, da cenovna stabilnost tudi v prihodnje ostaja njen temeljni cilj oziroma skrb.

Taka naravnost obrestne politike z dvigovanjem cene denarja je trajala praktično le dve četrletji, kajti že ob polletju se je gospodarska rast pričela ohlajati in v nekaterih državah EU, vključno s Slovenijo, pričela upadati. To je imelo za posledico v zadnjem četrletju leta 2011 ponovno zniževanje izhodiščne obrestne mere in tudi sicer rahljanje denarne politike preko različnih monetarnih instrumentov, s katerimi Evropska centralna banka regulira količino denarja v obtoku in skrbi za likvidnost celotnega denarnega sistema. Korekcija denarne politike pa kljub dobri nameri ni vrnila na trg nujno potrebnega zaupanja, predvsem med različnimi bančnimi hišami. Prav pomanjkanje zaupanja je povzročilo popoln zastoj na medbančnem denarnem trgu, ki se je kazal predvsem v obliki likvidnostnih presežkov, ki jih banke niso zaupale druga drugi, temveč le Evropski centralni banki.

Dolžniška kriza evro območja je znatno vplivala tako na manjše povpraševanje in nižjo ponudbo posojil na nebančnemu sektorju kot tudi na poslabšanje bonitetnih ocen za večino držav Evropske unije, vključno s Slovenijo.

Poslabšanje bonitetne ocene je imelo takojšen vpliv na naraščanje zahtevanih donosov pri izdanih dolžniških papirjih, vzporedno pa je vplivalo na višje stroške zadolževanja celotnega nebančnega sektorja. V realnem gospodarstvu je podražitev denarja vplivala na upočasnjeno gospodarsko rast, ki ji je botroval padec novih naročil, naložb in na domačem trgu še posebej del v celotnem gradbenem sektorju. Še posebej rastoča premija za tveganje v obliki višjih pribitkov nad referenčno obrestno mero je v marsikaterem primeru, zaradi spremenjenih oportunitetnih stroškov, vplivala na naložbene odločitve kot tudi na ugotavljanje kreditne sposobnosti posameznih tržnih udeležencev. V naraščajoči marži tiči pomemben del odgovora za nadaljevanje »kreditnega krča«, ki smo mu v Sloveniji priča že od jeseni leta 2008, ko je finančna kriza udarila z vso silovitostjo na domačem kot tudi na tujih trgih.

Če so bili gospodarski subjekti v veliki meri odvisni od visoke tržne nestanovitnosti predvsem v segmentu kreditne politike, pa sta v skupini prebivalstva dogodke v veliki meri zaznamovali dve dejstvi: na eni strani rastoča brezposelnost z upadanjem dohodka in kupne moči kot tudi zmanjševanje varčevanja, na drugi strani pa dodatno neugodno gibanje na deviznem trgu, še posebej v odnosu med švicarskim frankom in evrom. Naraščajoča vrednost švicarskega franka je vse do poletja leta 2011 avtomatično povečevala dolg, predvsem v obliki dolgoročnih hipotekarnih kreditov, pri katerih so se gospodinjstva v preteklosti zadolževala na temelju valutne klavzule. Negativnih posledic apreciacije švicarske valute niso zaznali le dolžniki, temveč tudi samo švicarsko gospodarstvo, ki je predvsem izvozno naravnano. Slednje je postajalo vse manj konkurenčno, kar je končno imelo za posledico odločitev švicarske centralne banke o deprecijaciji lastne valute s fiksiranjem spodnjega praga v odnosu do evra za njeno nadaljnje drsenje.

Šibka gospodarska rast v tujini in doma je imela velike negativne posledice tudi na celoten javni sektor, ki je imel dodatne potrebe pri izpadu načrtovanih proračunskih prihodkov, po dodatnem zadolževanju na mednarodnih finančnih trgih. Velike potrebe javnega sektorja v številnih državah Evropske unije in različne špekulacije, povezane z nadaljnjim obstojem evropske valute, so imele posledice pri ocenjevanju bonitet posameznih držav, hkrati pa tudi pri oblikovanju novega »tržnega sentimenta«, ki je v marsikaterem primeru pri enakih nominalnih vrednostih javnega dolga imel za posledico popolnoma drugačne tržne odločitve. Slednje so se kazale v popolnem nezaupanju do posameznih suverenih vlagateljev, predvsem pa v ceni, ki je izkazovala novo ceno kreditnih tveganj. Prav tovrstna

tržna dogajanja v preteklem letu so bila po novem dokaz, da trgi nikdar ne ostajajo moralno nevtralni, temveč se na njih vedno dogajajo različne špekulacije, ki temeljijo na spremenjenih pričakovanjih in doseganju novih ciljev, ki so bili v preteklosti težko razumljivi.

Pri takšnih »terms of trade« je tudi bančni sistem v Sloveniji deloval v težkih oziroma poslabšanih tržnih razmerah, pod vplivom domačega kot tudi tujih trgov. Na področju finančnih virov se je sistem na eni strani soočal z že omenjenim medbančnim nezaupanjem, omejevanjem tovrstnih virov, skrajševanjem ročnosti slednjih kot tudi bistveno povečano ceno zanje, na drugi strani pa tudi s padcem v preteklosti zgledne rasti varčevanja tako pri prebivalstvu kot tudi pri ostalem nebančnem sektorju. Z drugimi besedami, soodvisnost domačega bančnega sektorja od tujih medbančnih virov je, kljub zmanjševanju tovrstnega dolga v preteklem letu, še vedno ostala na visoki ravni. To pomeni, da predstavlja ob vseh znanih dejstvih na domačem kot tudi na tujih trgih omenjena soodvisnost tudi za prihodnje veliko tveganje tako za bančni sektor kot tudi za celotno gospodarstvo. Omejeni medbančni viri, usihajoče varčevanje, naraščajoča dolžniška zamuda, rastoče število stečajev in nesolvenčnih postopkov, so bistveno vplivali na gibanje pasivne obrestne mere. Ta je posledično bistveno višja kot v ostalih državah Evropske monetarne unije in ima hkrati neposreden vpliv tudi na oblikovanje aktivne obrestne mere pri različnih kreditnih aranžmajih. Vsekakor je slednje dejstvo pomemben negativen element, ki vpliva na celotno slovensko gospodarstvo in njegove potrebe po različnih oblikah dodatne finančne podpore s strani finančnega posredništva.

Tako predstavljena gibanja v gospodarstvu in v bančnem sektorju so vplivala na bančni sektor predvsem v naslednjih smereh:

- Že drugo leto zapored se je skrčila bilančna vsota celotnega sistema, na eni strani zaradi negativne kreditne rasti nasproti različnim gospodarskim subjektom, kot tudi zaradi postopnega zmanjševanja soodvisnosti od tujih bančnih virov;
- Bančni sistem kot celota je že drugo leto zapored končal leto z izgubo, ki se je praktično podvojila; temeljni vzrok za slab rezultat tiči v nadaljnjem slabšanju kakovosti bančne aktive in posledično v slabitvi terjatev in oblikovanju potrebnih rezervacij. Delež slabih terjatev je predstavljal že desetino vseh terjatev bank. Posledično so se banke soočale s premajhno rastjo skupnih prihodkov, ki so v primerjavi z letom poprej zabeležili negativno rast in v okviru slednjih so tudi neto obrestni prihodki izkazali

negativen rezultat. Iz takih gibanj je jasno razvidno, da se bo bančni sektor v prihodnje soočal z resnim prihodkovnim tveganjem, kar bo na eni strani imelo vpliv na višino marže v finančnem posredništvu kot tudi na nadaljnje obvladovanje stroškov in s tem izboljšanje celotne profitabilnosti finančnih posrednikov. Ob novih zahtevah, ki jih postavlja EU celotnemu bančnemu sektorju glede višine najpomembnejšega bančnega kapitala (t.i. Tier 1), je jasno, da odgovorna naloga povečevanja slednjega čaka tudi lastnike. V nasprotnem primeru se namreč lahko še v večji meri zaostri vprašanje finančne stabilnosti posameznih bank, na ta način pa bi se lahko nevarno povečalo celotno sistemsko tveganje.

Zahvaljujoč drugačni poslovni praksi kot tudi razumevanju lastnikov Banke je UniCredit Banka Slovenija d.d. kljub navedenim gibanjem v gospodarstvu in v celotnem bančnem sektorju dosegla zelo dobre rezultate, ki se odražajo skozi naslednje temeljne pokazatelje:

- Povečanje dobička pred obdavčitvijo za 13,8 %.
- Skupni prihodki Banke so zrasli za 10,5 %, pri čemer so beležili neto obrestni prihodki rast v višini 13,0 %, neto neobrestni prihodki pa so zrasli za 4,2 %.
- Operativni dobiček je beležil 14,8-odstotno rast, pri čemer moramo poudariti, da je Banka z rastjo 16,2 % povečala tudi slabitve za slabe terjatve.
- Rast administrativnih stroškov je bila na ravni 5,4 % in je v pretežni meri povezana z novimi zaposlitvami, ki jih je narekovala širitev poslovne mreže, z osmimi novimi enotami.
- Pri tako doseženih rezultatih ne gre prezreti dejstva, da je Banka zabeležila pozitivno rast pri kreditiranju nebančnega sektorja in da je bistveno povečala primarne vire, ki jih predstavljajo sredstva prebivalstva in gospodarstva.

Za dosežene rezultate gre v prvi vrsti zahvala za izkazano zaupanje in povečano sodelovanje vsem poslovnim partnerjem. Ti so v kriznem času še dodatno pokazali, kakšno vlogo v različnih poslovnih aranžmajih igra prav medsebojno zaupanje, ki je botrovalo dobrim rezultatom tudi pri njih samih. Banka si bo prizadevala tudi v prihodnje na istih temeljih še poglobiti tovrstno sodelovanje, tako z vidika zmanjševanja različnih vrst tveganj kot tudi doseganja še bolj optimalnih rezultatov.

Zahvala gre tudi našim lastnikom, ki z znanjem, interesom in predvsem dodatnim kapitalom, omogočajo Banki doseganje zastavljenih ciljev. Pri tem naj poudarimo, da so lastniki v letu 2011 v Banko vplačali dodaten kapital v višini 50 milijonov evrov, kar omogoča Banki, da v celoti

izpolnjuje vse kriterije, ki jih od nje zahteva model Basel II. Med 25 bančnimi posredniki na slovenskem trgu je UniCredit Banka Slovenija d.d. edina, ki izpolnjuje zahteve omenjenega modela.

Nadaljnja zahvala gre celotnemu nadzornemu svetu kot tudi kontrolnemu odboru za konstruktivne, strokovne diskusije, različne predloge in ideje, ki so pripomogli k boljšemu iskanju konkretnih rešitev pri dnevnem poslovanju Banke. Na tem mestu bi se še posebej zahvalili dosedanjemu predsedniku nadzornega sveta, gospodu Federicu Ghizzoniju, za njegovo skrb in pozornost, ki jo je izkazoval Banki v času njegovega mandata.

Končno, osebna zahvala kot tudi zahvala celotne uprave Banke je namenjena celotnemu bančnemu kolektivu, ki z znanjem, izkušnjami in zavzetostjo predstavlja temeljni kamen za zaupanje znotraj hiše, do poslovnih partnerjev, pa tudi za uspešno sodelovanje znotraj skupine UniCredit. Rezultati tega kolektiva temeljijo na bogatem strokovnem znanju, na spoštovanju visokih etičnih standardov in prepričanju, da je kakovostna storitev, ki temelji na popolnem partnerskem zaupanju, najboljša garancija za doseganje novih rezultatov na dolgoročnih osnovah.

Ne glede na probleme, tveganja, s katerimi smo dnevno soočeni pri različnih poslovnih odločitvah in storitvah, sem prepričan, da je prav v tem najpomembnejša vrednost UniCredit in hkrati garancija za realizacijo še tako smelih poslovnih načrtov v prihodnosti.



Dr. France Arhar  
Predsednik uprave  
UniCredit Banka Slovenija d.d.

Ljubljana, februar 2012

# Partnerstvo s strankami za ustvarjanje uspeha.



Eden največjih ruskih proizvajalcev brezalkoholnih pijač, dolgoletna stranka naše Banke, je nekoč uporabil 6,7 milijona evrov UniCredit financiranja za posodobitev svojih proizvodnih zmogljivosti. V okviru tega partnerstva je bil sprejet konkreten ukrep v treh korakih: Banka je oblikovala petletni finančni načrt; ta je pomagal urediti izvozna partnerstva z drugimi podjetji Skupine in dal na voljo dodatna UniCredit sredstva, vključno s tistimi iz UniCredit Leasing, s katerimi so bili financirani nekateri stroji v obratu. Ta primer kaže, kako naša Banka deluje kot resnično evropska komercialna ustanova z globalno vizijo.

*Skupina Old Spring. Regija Stavropol. Rusija*

# Predstavitev UniCredit Banka Slovenija d.d.

Sedež: Šmartinska 140  
SI-1000 Ljubljana  
Slovenija

Telefon: + 386 1 5876 600  
Brezplačna telefonska številka: 080 88 00  
Faks: + 386 1 5876 684

Spletna stran: [www.unicreditbank.si](http://www.unicreditbank.si)  
Elektronska pošta: [info@unicreditgroup.si](mailto:info@unicreditgroup.si)

Osnovna dejavnost: drugo denarno posredništvo  
Šifra dejavnosti: K/64.190  
Leto ustanovitve: 1991

Predsednik nadzornega sveta: Gianni Franco Giacomo Papa  
Registrirana: pri Okrožnem sodišču v Ljubljani  
št. reg. vl. 1/10521/00

Osnovni kapital: 20.383.764,81 EUR  
Matična številka: 5446546

Identifikacijska številka: SI59622806  
Poravnalni račun pri Banki Slovenije: 01000-0002900092  
Swift: BACXSI22

# Organi upravljanja Banke

## Nadzorni svet

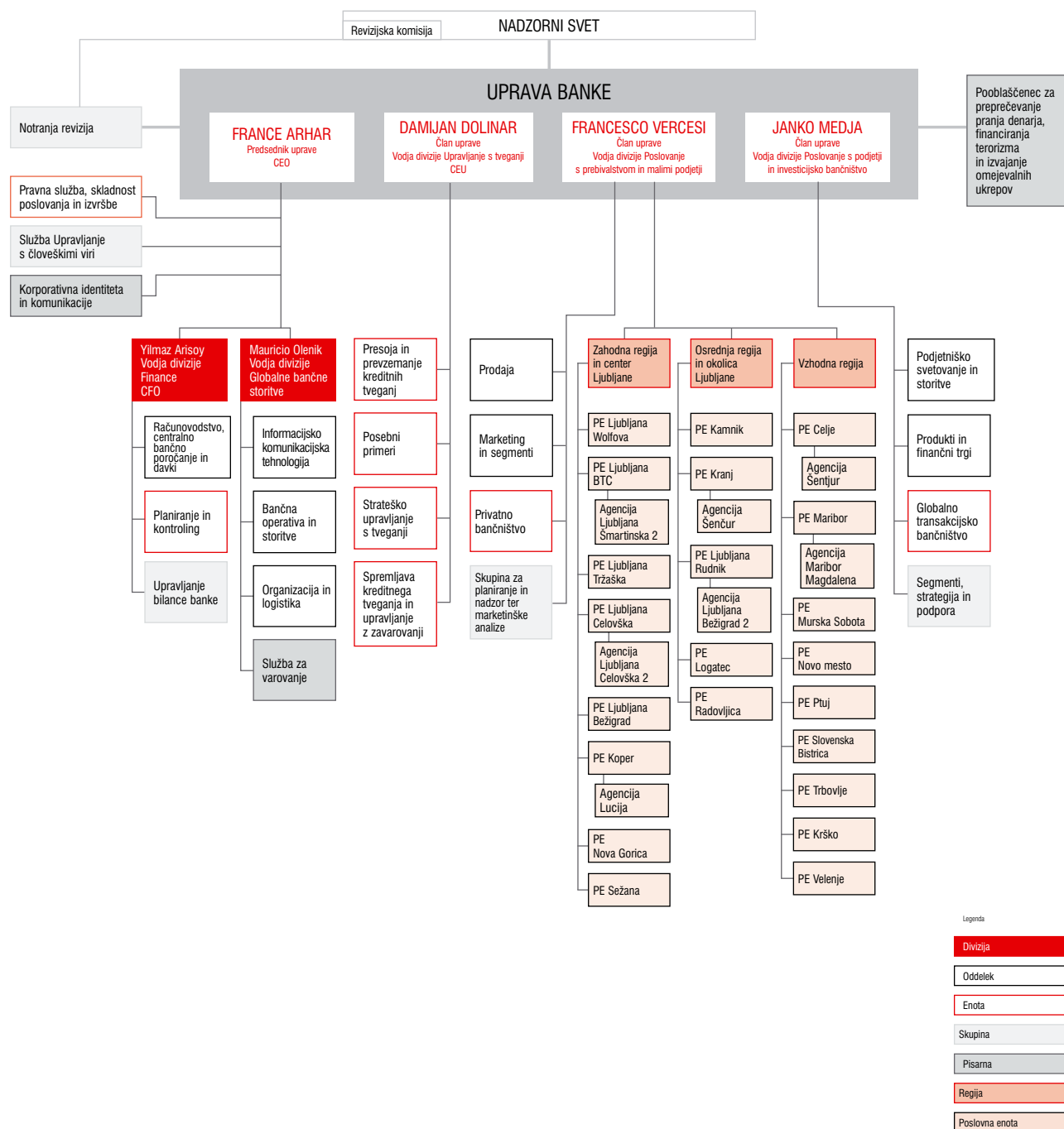
<b>Član</b>	<b>Funkcija</b>	<b>Datum nastopa</b>	<b>Datum prenehanja funkcije</b>
Federico Ghizzoni	Predsednik nadzornega sveta	25. april 2007	31. marec 2011
Gianni Franco Giacomo Papa	Predsednik nadzornega sveta	21. april 2011	n.a.
Martin Klauzer	Član nadzornega sveta	24. april 2007	n.a.
Franco Andreetta	Član nadzornega sveta	9. februar 2009	n.a.
Giuseppe Verrascina	Član nadzornega sveta	9. februar 2009	n.a.
Heinz Karl Tschiltsch	Član nadzornega sveta	8. september 2010	n.a.
Alessio Pomasan	Član nadzornega sveta	29. april 2010	n.a.

## Uprava

<b>Član</b>	<b>Funkcija</b>	<b>Datum nastopa</b>	<b>Datum prenehanja funkcije</b>
Dr. France Arhar	Predsednik uprave	1. junij 2003	n.a.
Janko Medja, MBA	Član uprave	16. september 2008	n.a.
Francesco Vercesi	Član uprave	20. oktober 2009	n.a.
Mag. Damijan Dolinar, CFA	Član uprave	5. julij 2011	n.a.



# Organizacijska shema





# Poslovna mreža

**Poslovna enota Ljubljana BTC**

Šmartinska 140  
SI - 1000 Ljubljana  
Tel.: 01 5876 600

**Agencija Ljubljana Šmartinska**

Šmartinska cesta 53  
SI - 1000 Ljubljana  
Tel.: 01 6011 120

**Poslovna enota Ljubljana Bežigrad**

Dunajska cesta 47  
SI - 1000 Ljubljana  
Tel.: 01 2528 430

**Agencija Ljubljana Bežigrad**

Dunajska cesta 177,  
SI - 1000 Ljubljana  
Tel.: 01 6011 100

**Poslovna enota Ljubljana Celovška**

Celovška 150  
SI - 1000 Ljubljana  
Tel.: 01 5000 546

**Agencija Ljubljana Celovška**

Celovška 111  
SI - 1000 Ljubljana  
Tel.: 01 2528 460

**Poslovna enota Ljubljana Rudnik**

Jurčkova cesta 231  
SI - 1000 Ljubljana  
Tel.: 01 2836 000

**Poslovna enota Ljubljana Tržaška**

Tržaška 19  
SI - 1000 Ljubljana  
Tel.: 01 2410 364

**Poslovna enota Ljubljana Wolfova**

Wolfova 1  
SI - 1000 Ljubljana  
Tel.: 01 5876 472

**Poslovna enota Celje**

Prešernova 8  
SI - 3000 Celje  
Tel.: 03 4252 479

**Poslovna enota Kamnik**

Ljubljanska cesta 4b  
SI - 1240 Kamnik  
Tel.: 01 8396 500

**Poslovna enota Koper**

Pristaniška 12,  
SI - 6000 Koper  
Tel.: 05 6101 010

**Poslovna enota Kranj**

Na skali 1  
SI - 4000 Kranj  
Tel.: 04 2018 180

**Poslovna enota Krško**

Ulica 11. novembra 53  
SI - 8273 Leskovec pri Krškem  
Tel.: 07 6006 070

**Poslovna enota Logatec**

Tržaška cesta 32  
SI - 1370 Logatec  
Tel.: 01 7591 940

**Agencija Lucija**

Obala 112  
SI - 6320 Portorož  
Tel.: 05 6006 080

**Poslovna enota Maribor**

Ulica škofa Maksimilijana Držečnika 6  
SI - 2000 Maribor  
Tel.: 02 2285 320

**Agencija Maribor Magdalena**

Žolgarjeva ulica 19  
SI - 2000 Maribor  
Tel.: 02 6005 650

**Poslovna enota Murska Sobota**

Trg zmage 5  
SI - 9000 Murska Sobota  
Tel.: 02 5341 440

**Poslovna enota Nova Gorica**

Tolminskih puntarjev 2b  
SI - 5000 Nova Gorica  
Tel.: 05 3383 131

**Poslovna enota Novo mesto**

Glavni trg 20  
SI - 8000 Novo mesto  
Tel.: 07 3737 400

**Poslovna enota Ptuj**

Ulica heroja Lacka 1  
SI - 2250 Ptuj  
Tel.: 02 7980 340

**Poslovna enota Radovljica**

Gorenjska cesta 24  
SI - 4240 Radovljica  
Tel.: 04 5971 630

**Poslovna enota Sežana**

Partizanska 37a  
SI - 6210 Sežana  
Tel.: 05 7314 589

**Poslovna enota Slovenska Bistrica**

Trg svobode 21  
SI - 2310 Slovenska Bistrica  
Tel.: 02 8051 972

**Agencija Šentjur**

Cesta Leona Dobrotinška 3  
SI - 3230 Šentjur pri Celju  
Tel.: 03 6005 680

**Poslovna enota Trbovlje**

Ulica 1. junija 2  
SI - 1420 Trbovlje  
Tel.: 03 5612 561

**Poslovna enota Velenje**

Šaleška 20a  
SI - 3320 Velenje  
Tel.: 03 8987 300

# Dosežki in dogodki v letu 2011

## JANUAR

### **Financirali odprtje največje sončne elektrarne v Pomurju**

Podjetje Bisol je na strehah podjetja Arcont v Gornji Radgoni odprlo največjo sončno elektrarno v Pomurju in eno največjih v Sloveniji. Posojilo za naložbo je odobrila UniCredit Banka Slovenija d.d. Sončna elektrarna bo letno prihranila 660 ton ogljikovega dioksida in zadostila potrebam po električni energiji 275 gospodinjstev.

### **Lončarili s predstavniki sedme sile**

UniCredit Banka Slovenija d.d. je predstavnike medijev povabila na lončarsko delavnico v Slovenski etnografski muzej. Posebnost druženja je bilo kreativno lončarjenje, skozi katerega se je vlekla rdeča nit domačnosti.

## FEBRUAR

### **Razpisali nagrado UniCredit Venice Award**

Skupina UniCredit je razpisala mednarodno nagrado za sodobno umetnost, namenjeno umetnikom srednje in vzhodne Evrope (SVE), ki so sodelovali na 54. Beneškem bienalu (od 4. junija do 27. novembra 2011). Nagrada je nova pobuda v sklopu angažmaja in aktivnosti skupine UniCredit na področju umetnosti. Dobitnik nagrade UniCredit Venice Award je junija postal srbski umetnik Dragoljub Raša Todorović.

### **Pioneer Funds postala največkrat nagrajena tuja družba za upravljanje**

V Ljubljani je potekal sedmi izbor najboljših vzajemnih skladov v Sloveniji. Tokrat prvič v organizaciji revije Moje Finance, ki je s pomočjo metodologije finančnih strokovnjakov nagradila najboljše sklade v petnajstih kategorijah za preteklo leto in desetih kategorijah za petletno obdobje. Skladi družbe za upravljanje Pioneer Funds (Pioneer Funds Global Balanced, Pioneer Funds Emerging Europe & Mediterranean in Pioneer Funds Emerging Europe & Mediterranean) so prejeli največ nagrad med vsemi tujimi družbami za upravljanje, Pioneer Funds Emerging Europe & Mediterranean pa je postal tudi največkrat nagrajeni sklad.

### **Dva otroka na igrišče pospremila nogometaše UEFA Champions League**

UniCredit Banka Slovenija d.d. je organizirala nagradno igro in izbrala dva dečka, ki sta pospremila na igrišče nogometaše UEFA Champions League. Za mesto spremljevalcev se je potegovalo več kot 150 otrok iz vse Slovenije.

## MAREC

### **Razpisali nagrado za družbeno vključevanje za leto 2011 – Slovenija**

Dobrodelna neprofitna organizacija UniCredit Fundacija, ki jo je leta 2003 ustanovila skupina UniCredit, je z namenom podpore družbenim pobudam in spodbujanju kulture donacij in prostovoljstva

v Evropi ter osrednji Aziji, povabila slovenske neprofitne organizacije (nevladne organizacije, zveze, fundacije, socialno podjetništvo, itd.) k oddaji predstavitev projektov s področja družbenega vključevanja za pridobitev sredstev v višini 100.000 evrov.

### **Odprli poslovno enoto za Bežigradom**

UniCredit Banka Slovenija d.d. je odprla svojo 21. poslovno enoto v Ljubljani za Bežigradom. Novi, sodobno in funkcionalno opremljeni prostori v poslovni stavbi Astra za Bežigradom nudijo obiskovalcem in strankam popolno bančno storitev na enem mestu v prijetnem okolju.

### **Razpis mojstrskega tečaja za godala za mlade glasbenike – International Music Forum Trenta**

Bank Austria je v sodelovanju z Dunajskimi filharmoniki razpisala mojstrski tečaj za godala, namenjen mladim talentiranim glasbenikom, ki so ga vodili profesorji Dunajskih filharmonikov. Tečaj je sicer potekal avgusta v Trenti. Mladim talentom so takrat ponudili sodelovanje na mojstrskem tečaju in brezplačno namestitve. Izbrani mladi glasbeniki so se predstavili na dveh koncertih v Trenti in na koncertu v dvorani dunajskega Musikvereina.

### **Pristop IRB prinesel večjo preglednost kreditnega portfelja Banke**

UniCredit Banka Slovenija d.d. je kot prva banka v Sloveniji dobila dovoljenje za začetek uporabe pristopa za izračun kapitalske zahteve za kreditno tveganje na podlagi notranjih bonitetnih sistemov (IRB). Nov pristop je prinesel razlikovanje med bolj in manj tveganimi izpostavljenostmi in s tem večjo preglednost portfelja Banke. Dodatno Banki omogoča boljše upravljanje s svojim kreditnim portfeljem, boljše podlago za nadaljnje strateške usmeritve Banke in še boljše obvladovanje tveganj.

### **Javnosti predstavili rezultate poslovanja v letu 2010**

Kljub počasnosti gospodarskega okrevanja je UniCredit Banka Slovenija d.d. v letu 2010 poslovala zelo uspešno. Čisti dobiček Banke pred obdavčitvijo je znašal 15,8 milijona evrov, kar pomeni, da je bil za 41 % višji kot preteklo leto. Čisti obrestni prihodki z dividendami so znašali 55,3 milijona evrov in so dosegli 36-odstotno rast. Čiste provizije so zrasle za 10 odstotkov in so znašale 18,7 milijona evrov. Celotni prihodki so dosegli 16-odstotno rast. Operativni dobiček Banke v višini 36,4 milijona evrov je zrasel za 35,3 odstotka. Slabitve in rezervacije Banke so znašale 20,2 milijona evrov (zrasle so za 19 odstotkov). Celotni stroški poslovanja so dosegli 39,1 milijona evrov in zabeležili 7,9-odstotno rast. Krediti podjetjem in prebivalstvu so zabeležili 10-odstotno rast.

### **Moj garant za 42-odstotno fiksno donosnost in garantirano glavnico**

UniCredit Banka Slovenija d.d. in zavarovalna skupina ERGO Insurance Group sta oblikovali novo naložbeno zavarovanje z imenom Moj garant, ki strankam omogoča donosno oplemenitenje

finančnih presežkov z enkratnim vplačilom premije z vnaprej znano donosnostjo ob poteku pogodbe in življenjskim zavarovanjem.

### **Fotovoltaika – pogled iz evropske perspektive**

UniCredit Banka Slovenija d.d. je predstavila pogled na fotovoltaiiko iz evropske perspektive. Dogodka so se udeležili graditelji sončnih elektrarn, vlagatelji, ki želijo sredstva vložiti v fotonapetostne projekte, in lastniki streh, ki bi streho dali v najem za postavitev sončne elektrarne. Strokovnjaki skupine UniCredit in podjetje BISOL, d.o.o. so predstavili fotovoltaično industrijo in trende na tem področju.

## **APRIL**

### **Novinarji iz celotne Evrope povabljeni k oddaji prispevkov**

Avstrijska tiskovna agencija (APA) je v sodelovanju z Bank Austria letos že osmič zapored organizirala podelitev prestižne novinarske nagrade »Pisanje za SVE/Writing for CEE«. Nagrada v višini 5.000 evrov je namenjena spodbujanju novinarskega raziskovanja Evrope in evropskih integracij. Nagrajuje prispevke, ki se ukvarjajo z Evropo in njenimi prebivalci, z vsakdanjim življenjem v evropskih državah ter z evropsko umetnostjo, kulturo in življenjskim stilom, ter tiste, ki prispevajo k podiranju ovir in preseganju predsodkov.

### **Na skupščini delničarjev Banke o dokapitalizaciji, uporabi bilančnega dobička in načrtu razvoja Banke za leto 2011**

Skupščina je sprejela predlog uporabe bilančnega dobička v letu 2010, v višini 6.573.138,41 EUR, ki se je v celoti razporedil v druge rezerve iz dobička. Za revizorja za poslovno leto 2011 je imenovala revizijsko družbo KPMG Slovenija d.o.o. Na skupščini je bila sprejeta tudi odločitev o povečanju osnovnega kapitala UniCredit Banka Slovenija d.d. Banka je izvedla dokapitalizacijo s strani večinskega lastnika z izdajo novih 989.315 navadnih imenskih kosovnih delnic. Skupna emisijska vrednost novih kosovnih delnic je znašala 49.999.980,10 EUR, od tega se je v osnovni kapital družbe vplačal znesek 4.125.443,55 EUR, v kapitalne rezerve pa znesek v višini 45.874.536,55 EUR. K dokapitalizaciji so bili vabljeni tudi manjšinski delničarji, in sicer z vplačilom novih denarnih vložkov v skupni višini do 471,21 EUR in z izdajo do 113 navadnih imenskih kosovnih delnic. Skupščina UniCredit Banka Slovenija d.d. je podelila razrešnico članom uprave in nadzornega sveta za leto 2010. Članom nadzornega sveta, Martinu Klauzerju, Francu Andreetti, Giuseppe Verrascini, Heinzu Karlu Tschiltschu in Alessiu Pomasanu, je podaljšala mandat za obdobje do 30. aprila 2014. Za funkcijo člana nadzornega sveta Banke za enako obdobje do 30. aprila 2014 je bil izvoljen Gianni Franco Giacomo Papa, ki je sicer decembra 2010 nastopil na položaj direktorja skupine UniCredit za področje poslovanja v srednji in vzhodni Evropi.

### **Pokal UEFA Champions League v Sloveniji**

Poslovna enota Ljubljana BTC je zmagala na tekmovanju v prodaji, v katerem so sodelovale poslovne enote UniCredit iz kar 16 držav.

Kot nagrada je v Slovenijo prišel pokal UEFA Champions League, ki so si ga nogometni navdušenci lahko ogledali v živo in se z njim fotografirali.

### **UniCredit z družbenim vključevanjem presega meje sponzoriranja**

Spletna kampanja, ki je spremljala finale UEFA Champions League, z naslovom "Podarite nasmeh otroku" in interne pobude so postale aktivna orodja za odgovoren angažma skupine UniCredit pri sponzoriranju nogometa. Luis Figo je uradni ambasador sponzorstva skupine UniCredit za UEFA Champions League in velikodušen zbiralec sredstev. Za vsakega podpornika projekta je UniCredit fundacija podarila 10 evrov za projekt družbenega vključevanja, ki promovira poštenost, timski duh in medsebojno spoštovanje med otroci ter podpira idejo o nogometni šoli. "Podarite nasmeh otroku" in interna inačica tega projekta sta spodbujali zaposlene in širšo javnost k podpori pobude skupine UniCredit in UniCredit fundacije k skrbi za lokalne skupnosti. Pomoč bo ponujena v državah, v katerih je Skupina prisotna in kjer je potrebna.

### **Zajtrk finančnih trgov**

Tradicionalen dogodek je bil posvečen predstavitvi blagovnih instrumentov ter trendov gibanja tečajev in obrestnih mer na lokalnem ter mednarodnih finančnih trgih. Zajtrk finančnih trgov je za naše stranke vsakoletna priložnost za izmenjavo izkušenj in poslovnih praks ter druženje s stanovskimi kolegi.

## **MAJ**

### **Odpri poslovno enoto v Šentjurju**

V želji, da bi se strankam čim bolj približali, smo novo poslovno enoto odprli tudi v Šentjurju, na Cesti Leona Dobrotinška 3.

### **Skupina UniCredit napovedala podaljšanje sponzorstva UEFA Champions League do leta 2015**

Skupina UniCredit je ponosno napovedala podaljšanje pogodbe z UEFA Champions League za obdobje 2012-2015. Z obnovo pogodbe bo skupina UniCredit še naprej povezana z UEFA Champions League, najprestižnejšim nogometnim turnirjem v Evropi. Sponzorstvo se je namreč izkazalo kot močan dejavnik večje prepoznavnosti blagovne znamke.

### **Plačilno-kreditni kartici VISA UniCredit Bank dodali nove ugodnosti**

Strankam, ki plačujejo s plačilno-kreditno kartico VISA, smo omogočili ugodnosti zavarovanja SOLID s CORIS asistenco: asistenca pred potovanjem in med potovanjem, zdravstvena asistenca, zavarovanje izgube prtljage oz. predstavitev leta na potovanju. Obenem smo dodali kredit kot možnost in ne obvezo - do 30 dni brez obresti ter možnost revolving kredita.

# Dosežki in dogodki v letu 2011

## **UniCredit Banka Slovenije d.d. med ustanovitelji slovenske mreže za družbeno odgovornost**

Na prvi dan 5. mednarodne konference Poti družbene odgovornosti, ki sta jo organizirala zavod Ekvilib inštitut in Evropski socialni sklad, je 19 slovenskih podjetij, med njimi tudi UniCredit Banka Slovenija d.d., ustanovilo Mrežo za družbeno odgovornost. Mreža, ki bo skrbela za promocijo in osveščanje o pomembnosti družbene odgovornosti, bo postala stičišče slovenskih podjetij in organizacij, kjer se bodo izmenjevala znanja, informacije, ideje in dobre prakse na področju družbene odgovornosti.

## **200 bančnikov prenavljalo otroško letovišče**

Sodelavke in sodelavci UniCredit Banka Slovenija d.d. smo že drugo leto zapored tudi z dejanji pokazali, da imamo posluš za najmlajše. Konec leta smo z letoletno donacijo podprli tabor za socialno ogrožene otroke na Debelem rtiču, maja pa smo v otroškem letovišču za prihod otrok na poletna letovanja pripravili igrišča, zasadili zeliščni vrt, člani uprave so vsak s svojo ekipo postavili otroške igralne hiške, približno sto ostalih sodelavcev pa je nadelo novo podobo notranjosti paviljona. Za to priložnost oblikovan kreativni tim sodelavcev in sodelavk je na stene otroškega doma narisal morske motive. S tem smo bančniki ponovno dokazali, da se v nas skriva mnogo talentov. Pri barvanju hišk in risanju morskih motivov se nam je pridružila najuspešnejša slovenska tekačica na smučeh, Petra Majdič, k sodelovanju pa smo pritegnili tudi poslovnega partnerja; podjetje JUB je namreč podarilo del materiala, s katerim smo otroškim hiškam nadelo živahno podobo.

## **Delovni čas poslovnih enot prilagodili strankam**

Da bi se čim bolj prilagodili tržnim trendom ter v čim večji meri zadovoljili pričakovanja naših strank, smo poslovnim enotam s 1. junijem 2011 spremenili delovni čas. Po opravljeni analizi odpiralnega časa poslovnih enot naših najbližjih konkurentov ter po pogovoru s strankami smo oblikovali tri urnike odpiralnih časov.

## **Objavili rezultate poslovanja v prvem četrtletju 2011**

UniCredit Banka Slovenija d.d. je v prvih treh mesecih leta 2011 dosegla prihodke v višini 20,1 milijona evrov (14 % več kot v enakem obdobju leta 2010). Administrativni stroški in amortizacija so znašali 9,6 milijona evrov (6-odstotno povečanje v primerjavi z enakim obdobjem lani), kar je posledica večjega števila zaposlenih ter intenzivnega izvajanja aktivnosti pri povečevanju mreže poslovnih enot. Obrestni prihodki so znašali 14,8 milijona evrov (22 % več kot v enakem obdobju leta 2010). Operativni dobiček v prvem četrtletju je narasel na 10,9 milijona evrov (28 % več v primerjavi z enakim obdobjem leta 2010). Oslabitev kreditov so dosegle 7,1 milijona evrov, dobiček pred obdavčitvijo je znašal 3,9 milijona evrov (v prvem četrtletju leta 2010 je znašal 4,6 milijona evrov). Bilančna vsota Banke je znašala 3.134 milijonov evrov (5 % več kot konec leta 2010). Od začetka leta 2011 je Banka povečala obseg posojil nebančnemu sektorju za 22 milijonov evrov ter obseg depozitov za 189 milijonov evrov.

## **Gianni Franco Giacomo Papa postal predsednik nadzornega sveta UniCredit Banka Slovenija d.d.**

Nadzorni svet je Gianniya Franca Giacomu Papo imenoval za predsednika nadzornega sveta Banke. Do tedaj je funkcijo predsednika nadzornega sveta UniCredit Banka Slovenija d.d. opravljal Federico Ghizzoni, ki je postal predsednik uprave skupine UniCredit. Za namestnika predsednika nadzornega sveta je nadzorni svet imenoval Martina Klauzerja.

## **S pravo taktiko do finančnega ugodja**

UniCredit Banka Slovenija d.d. je predstavila pomladno ponudbo potrošniških kreditov. Kreditorejmalci so lahko izbirali med kreditom z variabilno ali fiksno obrestno mero. Na voljo je bil tudi kredit brez začetnih stroškov odobritve in zavarovanja kredita ter možnost življenjskega zavarovanja kreditorejmalca.

## **Nagrada za sodobno umetnost UniCredit Venice Award**

Za mednarodno nagrado za sodobno umetnost UniCredit Venice Award na Beneškem bienalu se je potegovalo osem držav, in sicer Hrvaška, Češka, Estonija, Madžarska, Latvija, Srbija, Slovenija in Turčija. Slovenijo je predstavljal umetnik Mirko Bratuša.

## **Kako financirati poslovanje**

V UniCredit Banka Slovenija d.d. ugotavljamo, da si podjetja želijo več makro- in mikro-ekonomskega znanja, zato smo organizirali regijske dogodke, na katerih je predsednik uprave Banke, dr. France Arhar, udeležence seznanil s tržno situacijo, produktivi specialisti pa so predstavili trenutno makroekonomsko dogajanje ter optimalne rešitve za financiranje rednega poslovanja in izvoznih poslov za srednje velika podjetja.

## **JUNIJ**

### **Mobilna banka z univerzalno aplikacijo za mobilne telefone**

V ponudbo smo dodali mobilno banko, ki deluje na večini sodobnih mobilnih telefonov z možnostjo povezave z internetom, njeno delovanje pa je neodvisno od mobilnega operaterja in načina prenosa podatkov. Ta način poslovanja z banko odlikuje prihranek časa in več nadzora nad osebnimi financami ter preprosta in varna uporaba. Možnost vpogleda v stanje na računih je 24 ur na dan, vse dni v tednu. Strankam smo ponudili tudi brezplačno poskusno obdobje do 1. septembra. Predstavitev Mobilne banke GO! za predstavnike medijev je potekala v botaničnem vrtu. Ob tej priložnosti je član uprave preko svojega mobilnega telefona simbolično nakazal tudi donacijo za posvojitve dveh rastlin.

### **Odprli novo poslovno enoto v Mariboru**

V naselju Magdalena v Mariboru, na Žolgarjevi 19, smo odprli novo poslovno enoto.

### **Maribor gostil 13. nogometni turnir bančne skupine UniCredit**

Skoraj 1.300 UniCreditovcev se je zbralo pod Pohorjem. Turnir, na

katerem je sodelovalo 73 ekip iz 22 evropskih držav, je prvič potekal izven Italije. Udeležence je pozdravil tudi mariborski župan Franc Kangler.

### **Financiranje občin**

Občine se soočajo s pomanjkanjem sredstev ter omejitvami pri hitrejši in bolj kakovostni izvedbi infrastrukturnih projektov. Zato je UniCredit Banka Slovenija d.d. organizirala srečanje, na katerem so strokovnjaki z različnih področij govorili o alternativnih možnostih financiranja javne infrastrukture.

## **JULIJ**

### **UniCredit Fundacija in UniCredit Banka Slovenija d.d. nagradili tri projekte z nagrado za družbeno vključevanje 2011 - Slovenija**

UniCredit Fundacija je skupaj z UniCredit Banka Slovenija d.d. aprila 2011 lansirala svojo prvo "Nagrado za družbeno vključevanje" v Sloveniji. K oddaji projektov smo povabili vse neprofitne subjekte (neprofitne organizacije, združenja, fundacije, invalidska podjetja in podobno), ki pripravljajo projekte za zmanjšanje družbene izključenosti in revščine ter izboljšanje življenjskih razmer tako ali drugače prikrajšanih ljudi. Prispelo je več kot 80 prijav. Po strogem postopku ocenjevanja so bili izbrani trije projekti, izmed katerih je tisti, ki je prepričal tudi zaposlene v UniCredit Banka Slovenija d.d., dobil še posebno donacijo. Skozi pobudo "Tvoja izbira, tvoj projekt – Slovenija" smo namreč povabili sodelavce UniCredit Banka Slovenija d.d. h glasovanju. Izbrani projekti so prejeli po 25.000 EUR, medtem ko je zmagovalni projekt v glasovalnem tekmovanju prejel še dodatnih 25.000 EUR. Projekt "Doživite jesen življenja na svojem domu – Mreža programov za družinske skrbnike in prostovoljce za nudenje pomoči starejšim", ki ga je predlagal Inštitut Antona Trstenjaka, smo podprli z zneskom v višini 50.000 EUR. "Tovarno dela – Tekstil", ki ga izvaja Društvo za razvoj socialnih programov in socialnega podjetništva (DSP) Center, smo podprli z zneskom v višini 25.000 EUR za socialno podjetniško idejo zbiranja, obdelovanja, prodaje in recikliranja rabljenega tekstila, ustvariti zaposlitvene možnosti za iskalce prve zaposlitve in brezposelne ženske nad 50 let. Projekt "Narava in družba v sožitju – ustvarjanje novih zaposlitev v družbenem gospodarstvu Pomurja z lokalnimi viri", ki ga izvaja Mozaik – Društvo za socialno vključenost; projekt se ukvarja z družbenim vključevanjem ranljivih skupin (brezposelni, brezdomci, invalidi, bivši uživalci drog in bivši zaporniki), ki se integrirajo v družbo skozi različne programe usposabljanj, pa smo prav tako podprli z zneskom v višini 25.000 EUR.

### **Skupina UniCredit uspešno prestala stres test**

Skupina UniCredit je bila na ravni EU vključena v stres-test, ki ga izvaja Evropska bančna agencija (EBA – European Banking Authority), v sodelovanju z Banko Italije, Evropsko centralno banko (ECB), Evropsko komisijo (EK) in Evropskim odborom za sistemska tveganja (ESRB). Test izjemnih situacij, ki zajema prek 90 bank,

ki pokrivajo več kot 65 odstotkov bančnih sredstev celotnega EU sistema, ocenjuje odpornost evropskih bank na te situacije in njihovo solventnost ob hipotetičnih izjemnih dogodkih.

### **Razpis UniCredit MBA študija z možnostjo štipendiranja**

Razpisali smo štipendije na mednarodnem magistriju poslovnih ved (MBA) za področje bančništva za prebivalstvo, ki ga v sodelovanju s skupino UniCredit izvaja Alma Graduate School (poslovna šola v sklopu Univerze v Bologni) in je edini MBA (med 2.500 ostalimi ponujenimi na globalni izobraževalni ravni), ki se osredotoča na finančno industrijo in bančno poslovanje s prebivalstvom. Program, ki se je sicer začel septembra, poteka v Bologni in je namenjen mladim iz celega sveta, ki želijo razviti uspešno kariero v bančništvu za prebivalstvo, v bančnem sektorju kot celoti ali še bolj splošno v finančni industriji, saj stremi k povečanju vodstvenih znanj in sposobnosti ter postavljanju trdnih temeljev za vodstveno kariero v finančni industriji, s poudarkom na bančnem poslovanju s prebivalstvom. Enoletni študij poteka v angleškem jeziku, ponuja priložnost za pridobitev mešanice teorije in izkušenj, študentom pa omogoča visoko kakovostno kombinacijo analitičnih spretnosti in sposobnosti reševanja problemov, ki so potrebne za uspeh v bančnem sektorju.

### **Damijan Dolinar postal član uprave**

UniCredit Banka Slovenija d.d. je dobila novega člana uprave, mag. Damijana Dolinarja, CFA. S potrditvijo Damijana Dolinarja kot člana uprave, odgovornega za področje upravljanja s tveganji (t.i. CRO – Chief Risk Officer), s strani nadzornega sveta Banke in s strani Banke Slovenije je uprava Banke postala štiričlanska.

### **UniCredit Banka Slovenija d.d. prejela naziv »Najboljša banka v Sloveniji«**

Revija EMEA Finance je že tretje leto zapored podelila nagrade za dosežke bank. Članice skupine UniCredit so prejele nagrade za najboljšo banko v Italiji, Bolgariji, na Poljskem in v Sloveniji. Metodologija ocenjevanja je sestavljena iz ocene dosežkov posamezne banke v preteklem letu ter podatkov o trgih, na katerih delujejo. Pregledajo paleto dejavnikov, ki vplivajo na uvrstitev banke, med njimi prihodke, dobiček, rast tržnega deleža, rast kreditov in depozitov ter pomembne posle (v primeru investicijskih bank).

## **AVGUST**

### **Razpisali mednarodni dodiplomski UniCredit program podjetniškega in investicijskega bančništva**

Program, strukturiran po modulih, omogoča pridobitev praktičnega znanja s področja poslovanja s podjetji in investicijskega bančništva v UniCredit izbranim prijaviteljem, internim in zunanjim zainteresiranim. Koncept seminarja omogoča prenos akademskega znanja v praktične izkušnje in ponuja vstopne pozicije na več področjih poslovanja s podjetji. Lokacije izvajanja programa so Milano, München, London, Dunaj in druge.



# Dosežki in dogodki v letu 2011

## Objavili rezultate poslovanja v prvi polovici leta 2011

Dobiček pred obdavčitvijo je v prvih šestih mesecih leta 2011 znašal 9,5 milijona evrov (kar predstavlja rast v višini 17,8 % na letni ravni) predvsem zaradi izboljšanja operativnega prihodka. Prvo polovico leta 2011 je zaznamovala tudi stabilna struktura bilance stanja in povečanje regulatornega kapitala zaradi prehoda na F-IRB Basel II pristop. Prihodki so v tem obdobju dosegli raven 42,2 milijona EUR (+23,0 % v primerjavi z enakim obdobjem leto poprej). Dosegli smo občuten porast čistih obrestnih prihodkov, ki so znašali 29,8 milijona EUR (+19,6 % v primerjavi z enakim obdobjem preteklega leta). Čiste provizije so se povečale pri vseh produktih, v celoti za 10,7 %. Operativni stroški so dosegli raven 19,8 milijona EUR (6,5-odstotna rast v primerjavi s prvim polletjem 2010, kar je predvsem posledica povečanega števila zaposlenih zaradi programa širitve mreže poslovnih enot). Operativni dobiček je znašal 22,4 milijona EUR (+42,5 % v primerjavi z enakim obdobjem preteklega leta). Rezervacije in oslabitve so dosegle 12,9 milijona EUR (5,2 milijona EUR več kot v prvem polletju lanskega leta). Struktura bilance stanja je bila stabilna in z rastjo na področjih poslovanja s strankami (letna rast v višini 5,3 % pri posojilih strankam, 19,9-odstotna rast pri depozitih strank).

## Odpri zabavna šola nogometa za otroke

Združenje CCPA (Cross Cultures Project Association) je organiziralo eno od zabavnih šol nogometa. V okviru projekta »Podarite nasmeh otroku« smo 10 otrok, ki so jih starši prijaviili preko prijavnega obrazca, nagradili s petdnevnim obiskom nogometne šole v Lepoglavi na Hrvaškem. Za otroke iz Slovenije, Hrvaške, Srbije, Bosne in Hercegovine, Avstrije in Nemčije so pripravili program z mešanico zabavnega nogometa, kulturnih dejavnosti in drugih priložnosti za druženje z novimi prijatelji.

## SEPTEMBER

### Poslovati začele tri nove poslovne enote

Septembra smo odprli tri nove poslovne enote, in sicer v Luciji, Krškem in v Ljubljani na Celovski, v neposredni bližini kina Šiška.

### Janko Medja postal Mladi Manager 2011

Sekcija mladih managerjev pri Združenju Manager vsako leto podeljuje priznanje mlademu uspešnemu managerju oz. managerki, ki je dosegel pomembne poslovne uspehe s pomočjo odličnosti vodenja, ustreznih poslovnih praks, upravljanja informacij, kadrov in interesov deležnikov podjetja. Na tokratnem Managerskem kongresu v Portorožu je prejemnik priznanja Mladi manager 2011 postal član uprave UniCredit Banka Slovenija d.d., Janko Medja.

### Pogovoru o vrednotah sledilo zbiranje rabljenih oblačil

Kot vsako leto, smo se pogovarjali o vrednotah in njihovem uresničevanju v praksi. Poudarek je bil na trajnostnem delovanju. Teden kasneje smo lahko tudi v praksi pokazali našo zavzetost. Zbirati smo namreč pričeli rabljena oblačila — kar 80 vreč se jih je

nabrabo do konca akcije — z njimi pa smo Tovarni dela pomagali pri ustvarjanju novih zaposlitev.

## OKTOBER

### Finančni dnevi UniCredit Banka Slovenija d.d.

Najodmevnejši dogodek za poslovne partnerje divizije Poslovanje s podjetji in investicijsko bančništvo so bili Finančni dnevi UniCredit Bank. Dvodnevni strokovni dogodek, na katerem smo gostili najuglednejše poslovne partnerje in nekatere najvidnejše predstavnike slovenskega gospodarstva, smo posvetili vzrokom prezadolženosti slovenskih podjetij ter različnim možnostim financiranja in idejnim rešitvam, ki bi v recesijskih časih lahko vodile do razvojnih prebojev in poslovnih zmag. Uradni del smo zaključili s prijetnim druženjem in popoldanskim jadranjem.

### Prenovili ponudbo za študente

Študentski bančni paket Cimer smo preimenovali v paket Start, ki je po novem namenjen tudi tistim brez študentskega statusa. Ostal je brezplačen, dodali pa smo mu tudi možnost pridobitve plačilno — kreditne kartice VISA (klasične ali zlate) s 50-odstotnim popustom na letno članarino, Mobilno banko GO! brez stroškov priključnine, varnostni SMS brez mesečne naročnine za BA Maestro kartico, varčevalni račun, ugodnejše študentske kredite ter popuste pri partnerjih Zavod ŠOLT in Quicksilver windsurf šola.

### Gostili strokovnjaka za kapitalne trge iz Pioneer Investments

V sodelovanju s Pioneer Investments smo organizirali dogodek z naslovom »Naložbena konferenca Pioneer Investments«. Na srečanju, namenjenem vlagateljem v investicijske sklade, sta spregovorila dr. France Arhar, predsednik uprave UniCredit Banka Slovenija d.d., ter Peter Bodis, strokovnjak in odličen poznavalec kapitalnih trgov, ki je že vrsto let ena ključnih oseb v družbi Pioneer Investments. Strokovnjak madžarskega porekla je kot osrednji govorec na srečanju predstavil dogajanje in spremembe na kapitalnih trgih, vlagatelje seznanil s trendi in jim predstavil nekaj trenutnih naložbenih priložnosti. Naslednji dan smo dali priložnost za vprašanja tudi predstavnikom medijev, ki smo jih povabili na delovni zajtrk z govorcema.

### V ponudbo dodali POS terminale

Trgovskim in storitvenim podjetjem smo dali možnost izbire med različnimi tipi POS terminalov ter možnost povezave POS terminalov z elektronsko blagajno. Oblikovali smo dva paketa vzdrževanja; Standard, namenjen najširšemu krogu uporabnikov z osnovnimi potrebami po vzdrževanju, in Premium, za zahtevnejše uporabnike, ki obratujejo tudi ponoči in želijo hiter odziv v primeru vprašanj in reklamacij. Poleg večjega obsega prodaje in nižjih stroškov v primerjavi s poslovanjem z gotovino, Banka podjetjem ponuja tudi najvišjo stopnjo varnosti poslovanja prek terminalov.

### **Letni dogodek za stranke tokrat v Postojnski jami**

Že deseto let zapored smo naše najzvestejše stranke povabili na koncert slovenskih filharmonikov. Ob 20. obletnici Banke smo stranke in sodelavce, ki so v Banki zaposleni že vseh 20 let, povabili v Postojnsko jamo. Trobilci Slovenske filharmonije so ob tej priložnosti z zvoki napolnili eno največjih dvoran tega podzemnega bisera.

### NOVEMBER

#### **Odpri poslovno enoto Šmartinska 2**

Odpri smo vrata nove agencije Ljubljana Šmartinska 2, na Šmartinski cesti 53, v poslovni stavbi Rezidenca.

#### **Novinarji iz Makedonije na obisku**

V Banki smo gostili deset novinarjev iz najpomembnejših makedonskih medijev. Na srečanju z dr. Francetom Arharjem in še dvema predstavnikoma Banke so se seznanili z aktualno gospodarsko situacijo v Sloveniji, zgodovino Banke ter družbeno odgovornimi aktivnostmi, ki jih izvajamo.

#### **Slovenka Meta Krese postala dobitnica novinarske nagrade**

##### **»Pisanje za Srednjo in Vzhodno Evropo za leto 2011«**

Slovenska novinarka in fotografinja Meta Krese je dobitnica evropske novinarske nagrade »Pisanje za Srednjo in Vzhodno Evropo za leto 2011«. Meta Krese je nagrado v višini 5.000 EUR, ki sta jo že osmič podelili avstrijska tiskovna agencija APA in Bank Austria, prejela za svoje kritično poročanje o življenjskih razmerah romske manjšine v Sloveniji. Častni gost letošnje podelitve na Dunaju je bil nekdanji nemški minister za zunanje zadeve Hans-Dietrich Genscher, ki je spregovoril o trenutnih izzivih za Evropo in o svojih političnih izkušnjah z združevanjem Evrope.

#### **Objavili rezultate poslovanja v tretjem četrtletju**

V tretjem četrtletju leta 2011 je dobiček pred obdavčitvijo dosegel 14,3 milijona evrov, zabeležena pa je bila 15,1-odstotna letna rast prihodkov tako iz naslova obrestnih kot neobrestnih prihodkov. Prihodki so dosegli 62,9 milijona EUR (letna rast v višini 15,1 %). Prepričljivo je bilo okrevanje čistih obrestnih prihodkov na raven 45,2 milijona EUR (letna rast v višini 16,6 %), neobrestni prihodki so se izboljšali na vseh produktnih področjih (11,4 % na letni ravni), operativni stroški in amortizacija pa so dosegli 30,4 milijona EUR (7,5 % na letni ravni). Operativni dobiček je ob koncu tretjega kvartala znašal 33,1 milijona EUR, (28,2 % na letni ravni), oslabilitev kreditov pa so dosegle nivo 18,8 milijona EUR (rast za 7,2 milijona EUR, 61,7 % na letni ravni). Trdna struktura bilančne vsote kaže na rast na nebančnih področjih poslovanja s strankami; zabeležili smo namreč letno rast v višini 1,1 % pri kreditih strankam in 13,9 odstotno rast pri depozitih strank.

### **Zbirali predloge za novoletno donacijo**

UniCredit Banka Slovenija d.d. že vrsto let namesto nakupa poslovnih daril ob novem letu sredstva nameni otrokom in mladostnikom z manj priložnostmi. Slovenske neprofitne organizacije, ki delujejo na humanitarnem področju, smo povabili k oddaji predlogov za namembnost sredstev donacije v višini 20.000 EUR.

### DECEMBER

#### **Dr. France Arhar izbran za vzornika**

180 mladih aktivnih poslovnežev je izbralo 12 poslovnih vodij iz Slovenije, med njimi tudi dr. Franceta Arharja, ki zanje predstavljajo vzor za motivacijo in uspeh.

#### **Srečanje sodelavcev s predsednikom nadzornega sveta**

Vodje, talenti, predstavniki Sveta delavcev in Sindikata UniCredit Banka Slovenija d.d. so se srečali s predsednikom nadzornega sveta Banke in odgovornim za poslovanje Skupine v državah SVE, Francom Giannijem Giacocomo Papo, ki jim je predstavil strateške usmeritve Skupine do leta 2015. Sodelavcem smo tako ponudili možnost pogovora s predstavnikom najvišjega vodstva skupine UniCredit.

#### **Želje spremljajo dobra dejanja**

UniCredit Banka Slovenija d.d. je že šesto leto zapored namesto nakupa novoletnih daril namenila sredstva otrokom in mladostnikom iz socialno šibkih družin. Z donacijo bomo omogočili Mladinskemu klimatskemu zdravilišču Rakitna izvedbo programa reintegracije in rehabilitacije mladostnikov s čustvenimi motnjami, Zvezi prijateljev mladine Moste-Polje pa realizacijo projekta Mladi in Evropa. Temeljni cilj projektov je otroke in mladostnike iz socialno šibkih okolij opremiti s pozitivnimi vrednotami življenja, spoštovanjem do drugega, razvojem empatije, človekoljubja, sklepanja novih prijateljstev in delitev znanj.

#### **10 let sodelovanja s Slovensko filharmonijo**

Že deseto leto UniCredit Banka Slovenija d.d. izraža tudi svoj posluh za umetnost. Slovenska filharmonija je z donacijo v letu 2011 postala bogatejša za koncertno violo. Banka je sicer v preteklih letih pomagala pri nakupu koncertnega klavirja, violine, viole, kontrabasa, flavte — in tako prispevala k lepšemu in polnejšemu zvenu orkestra Slovenske filharmonije.

#### **Zbirali za otroke in družine is socialno šibkih okolij**

Ob novem letu smo v vseh poslovnih enotah Banke po Sloveniji poleg igrač in učnih pripomočkov za otroke zbirali tudi obleke, hrano in pohištvo za najbolj socialno ogrožene romske družine iz Dolenjske.

# Dosežki in dogodki v letu 2011

## **Prepoznane aktivnosti**

UniCredit Banka Slovenija d.d. se je uvrstila v družbo najbolj uglednih delodajalcev po mnenju približno 3.000 spletnih uporabnikov, prejela je plaketo Horus za uvrstitev na drugo mesto za svoje družbeno odgovorne aktivnosti v kategoriji velikih podjetij ter priznanje TOP 10 za sistematično vlaganje v izobraževanje zaposlenih.



# Gospodarsko okolje v letu 2011

Slovensko gospodarstvo se je po letu 2010 (1,4 %), ko je ponovno začelo rasti in okrevati po močnem krčenju v letu 2009 (- 8,0 %), v letu 2011 spet skrčilo, in sicer je znašala gospodarska rast -0,2 %.. Število brezposelnih je decembra 2011 znašalo 112.754, kar je 2,5 % več kot v enakem mesecu predhodnega leta. Industrijska proizvodnja je v prvem četrtletju leta 2011 hitro rasla, a se je trend občutno umiril v drugem četrtletju ter skoraj dosegel preobrat v negativno smer v tretjem četrtletju. Aktivnosti v gradbeništvu - sektorju, ki je bil v letu 2010 najbolj prizadet - so lani od julija do novembra stagnirale na zelo nizki ravni.

Ob postopnem poslabševanju gospodarskih razmer in nadaljnjem zaostrovanju razmer na finančnih trgih je konec januarja 2012 tudi IMF znižal napovedi gospodarske rasti v evrskem območju za letošnje leto, in sicer evrskemu območju za letos napoveduje 0,5 % krčenje gospodarske aktivnosti. Cene življenjskih potrebščin so se lani v evrskem območju zvišale bolj kot v letu 2010 in bolj kot v Sloveniji. V Sloveniji je inflacija leta 2011 znašala 2,1 % in bila na podobni ravni kot v predhodnih treh letih. V devetih mesecih leta 2011 se je stroškovna konkurenčnost medletno izboljšala, a je bila Slovenija še vedno v skupini članic evrskega območja z relativno večjim poslabšanjem stroškovne konkurenčnosti v času krize.

Nadaljuje se slabšanje kakovosti bančne aktive, saj je obseg slabih terjatev novembra znašal 5,3 milijarde evrov in je presegel desetino vseh terjatev bančnega sektorja. Banke so samo decembra 2011 oblikovale za več kot 300 milijonov evrov dodatnih rezervacij in oslabitev, v celotnem letu 2011 pa za 1,1 milijarde EUR, kar je 40 %

več kot leta 2010. Obseg vseh rezervacij je tako dosegel približno 3,5 milijarde evrov. Decembra so bila neto odplačila kreditov domačih nebančnih sektorjev največja doslej, enako velja tudi za oblikovanje rezervacij in oslabitev. Podjetja so večino lanskega leta pomanjkanje domačih virov nadomeščala s krediti, najetimi v tujini, vendar se je tudi obseg teh kreditov v zadnjih mesecih zmanjšal. To bi bila lahko tudi posledica zniževanja bonitetne ocene Slovenije in s tem manjšega zaupanja tujih posojilodajalcev v slovenska podjetja. Banke, ki delujejo v Sloveniji, so v enajstih mesecih lani tujini neto odplačale 1,7 milijarde evrov kreditov in vlog, kar je za dve petini več kot v enakem obdobju leta 2010. Likvidnostne pritiske na slovenski bančni sistem je sicer deloma omilila ECB, s 3-letno operacijo dolgoročnega financiranja.

Ljubljanska borza je v letu 2011 še naprej beležila izredno nizek promet in še nižje cene delnic v kotaciji. Promet na borzi se je glede na leto 2010 znižal za 4,6 %, kar predstavlja še dodatno znižanje glede na leta pred krizo. Indeks SBI TOP je na letni ravni upadel za kar 30,67 % in je kazal bistveno slabši trend glede na glavne svetovne indekse, ki pa so tudi lani kazali izjemno visoko nestanovitnost (DAX: - 14,7 %; DOW: + 5,5 %; FTSE: - 5,6 %). Najprometnejši vrednostni papir med delnicami je ostala delnica podjetja Krka, ki sta ji sledili delnici družb Mercator in Petrol, med obveznicami pa je po prometu prednjačila obveznica Slovenske odškodninske družbe (SOS2E).

## Predpostavke UMAR in napovedi izbranih ustanov za gospodarsko rast v letih 2011 in 2012

(v %)	2011			2012		
	UMAR	IMF	UniCredit	UMAR	IMF	UniCredit
EMU	1,6	1,6	1,6	(0,1)	1,2	0,6
Nemčija	3,0	3,0	3,1	0,5	0,3	1,2
ZDA	1,7	1,8	1,7	2,1	1,8	2,3
Velika Britanija	0,9	0,9	0,9	0,7	0,6	0,6
Rusija	4,0	4,1	4,2	3,5	3,3	3,9

Vir: UMAR, Zimska napoved gospodarskih gibanj 2011/2012; IMF, World Economic Outlook Update, januar 2012; UniCredit, Friday Notes  
Opomba: IMF - Mednarodni denarni sklad

## Izbrani makroekonomski kazalci za Slovenijo za obdobje od 2006 do 2013

	2006	2007	2008	2009	2010	2011*	2012*	2013*
Bruto domači proizvod (realne stopnje rasti v %)	5,9	6,9	3,7	(8,1)	1,4	0,5	0,2	2,0
BDP na prebivalca, v EUR (tekoče cene in tekoči tečajji)	15.467	17.123	18.450	17.331	17.286	17.437	17.778	18.349
Registrirana stopnja brezposelnosti (v %)	9,4	7,7	6,7	9,1	10,7	11,8	12,5	12,8
Inflacija (indeks cen življ. potrebščin, konec leta) (v %)	2,8	5,6	2,1	1,8	1,9	2,0	1,8	1,8

Vir: Statistični urad RS, UMAR, Zimska napoved gospodarskih gibanj 2011/2012

\* Napoved UMAR

# Poslanstvo, vizija in strategija

## Naša zavzetost je naša prednost

V skupini UniCredit je najmočnejše orodje prav trdna in neomajna zavzetost — za naše stranke, za naše zaposlene, za naše vlagatelje, za lokalne skupnosti, v katerih delujemo, pa tudi zavzetost za spoštovanje naših temeljnih vrednot, spoštovanje kulture, doseganje visoke kakovosti v vsem, kar počnemo, in zavzetost za trajnosten uspeh našega podjetja.

Skupina UniCredit je ena vodilnih mednarodnih finančnih ustanov s trdnimi koreninami v 22 evropskih državah ter s celovito mednarodno prisotnostjo na približno 50 trgih, z okoli 160.000 zaposlenimi in 9.508 poslovnimi enotami.

Imamo močno evropsko identiteto, obsežno mednarodno navzočnost in široko bazo strank. Naš strateški položaj v zahodni in vzhodni Evropi daje Skupini enega najvišjih tržnih deležev v regiji.

Predano vlagamo v graditev novih odnosov s strankami in prevzemamo aktivno vlogo v lokalnih skupnostih. Ob zasledovanju poti trajnostne rasti je Banka v zadnjih nekaj letih nenehno zaposlovala nove ljudi in tako postajala zanesljiv in privlačen delodajalec za lokalno okolje.

## Poslanstvo in vizija

Zavezali smo se uresničevanju novega poslanstva:

Mi, sodelavci skupine UniCredit, se zavzemamo za ustvarjanje vrednosti za naše stranke. Kot vodilna evropska banka si prizadevamo za razvoj skupnosti, v katerih živimo, za svoje sodelavce pa želimo ustvariti prijazno delovno okolje. Stremimo k odličnosti in si nenehno prizadevamo, da bi bilo poslovanje z nami enostavno. Te zaveze nam omogočajo oblikovanje trajnostne vrednosti za naše deležnike.

Naša vizija je osredotočati se na ljudi kot posameznike, kar bomo dosegli s prizadevanjem, da povečamo njihov potencial ter jim pomagamo uresničiti njihove načrte in ideje.

Trdno verjamemo, da ima vsak posameznik pravico in odgovornost oblikovati lastno prihodnost. Finančna znanja zaposlenih v Banki lahko pomagajo posameznikom in podjetjem pri oblikovanju njihove prihodnosti kot tudi pri doseganju polnega potenciala. Banka si prizadeva dosegati dobičkonosno in trajnostno rast na način, ki prinaša koristi družbi kot tudi vsem našim deležnikom.

## Vrednote

Naš skupek vrednot — delimo si jih vsi zaposleni v skupini UniCredit — temelji na poštenosti kot pogoj trajnosti, kar omogoča, da

dobiček preoblikujemo v vrednoto za vse naše deležnike. Ta skupek vrednot izhaja iz naše Listine o vrednotah, ki predstavlja osnovo vsega, kar počnemo. Naše vrednote so:

- Poštenost — imamo enoten visok standard za vse, kar počnemo; ta se uporablja za vse enako in brez diskriminacije.
- Zaupanje — delimo si skupen kodeks vrednot, ki je podlaga vsemu, kar počnemo. Ta je trden temelj našega ugleda in gradi zaupanje v podjetje, ki je ključnega pomena za dobičkonosno, trajnostno rast.
- Spoštovanje — nenehno si prizadevamo pridobiti spoštovanje, po drugi strani pa ga z veseljem izražamo tistim, ki si ga zaslužijo.
- Preglednost — trudimo se, da je vse, kar počnemo, vedno pošteno, relevantno in odkrito.
- Vzajemnost — aktivno si prizadevamo pomagati posameznikom okoli sebe, pri čemer verjamemo, da bomo tudi sami deležni enake pomoči.
- Svoboda delovanja — gojimo kulturo odprtosti, ki našim ljudem omogoča uresničevanje njihovega potenciala ter jih spodbuja k doseganju višjih ciljev za naše stranke in deležnike.

Privrženost tem vrednotam razumemo kot predpogoj za ohranjanje zaupanja do Banke ter njenega ugleda.

## Upravljanje na osnovi vrednot ter preglednost rezultatov

Celotno upravljanje in delovanje Banke temelji na upoštevanju naštetih vrednot. V skladu z usmeritvijo skupine UniCredit je Banka vzpostavila sistem ekonomske dodane vrednosti (EVA — Economic value added) kot glavno merilo uspešnosti poslovanja. EVA meri prispevek dobička nad stroški kapitala in se ne uporablja le na ravni celotne Banke pač pa tudi pri posameznih odločitvah o kreditih. EVA je danes standardno merilo uspešnosti poslovanja, ki združuje tako rast na podlagi razvoja sredstev uteženih s tveganjem in potrebne razporeditve kapitala kot tudi izboljšanja dobičkonosnosti kot gonilne sile vrednosti.

Banka si zato prizadeva vlagati kapital v tiste poslovne segmente, produkte in storitve, kjer je mogoče doseči najvišjo dodano vrednost. Preglednost oblikovanja vrednosti in/ali upadanja vrednosti je ključnega pomena za trajnostne rezultate.

## Divizijski poslovni model

Poslovni model skupine UniCredit temelji na specializaciji za določene segmente strank. Za poslovne dejavnosti kot so investicijsko bančništvo, trgovanje, mednarodno poslovanje s podjetji ali upravljanje sredstev, je očitno, da so potrebe strank, storitveni modeli ali tržni segmenti medsebojno bolj podobni izven

meja države kot pa znotraj domače tržne aktivnosti. Kljub temu verjamemo, da enako velja tudi za poslovanje s prebivalstvom v okolju industrializiranega bančništva, vendar ob hkratnem upoštevanju lokalnih tržnih posebnosti.

V skladu z našim poslanstvom je glavni cilj Banke zadovoljiti potrebe vsake posamezne stranke upoštevajoč, da je celotno poslovanje lokalno, skozi neomejene ali standardizirane produkte. Pri oblikovanju in razvoju izdelkov skušamo iz članstva v Skupini doseči ekonomijo obsega na strani prihodkov kot tudi na stroškovni strani in pri dobičku. Posledično tudi organiziranost Banke sledi standardom Skupine in omogoča prenos znanj in dobrih praks. Naša konkurenčna prednost je tudi v tem, da lahko servisiramo stranke skozi široko mrežo bank, ki so vodilne na lokalnih trgih.

Sposobni smo podpreti mednarodne stranke Skupine, ki so prisotne na slovenskem trgu, kot tudi slovenske stranke pri njihovih prizadevanjih za širitev poslovanja v tujini. Na področju trgovanja in investicijskega bančništva so naša konkurenčna prednost kompetence in povezovanje z oddelkom trgovanja in investicijskega bančništva znotraj finančne skupine UniCredit.

Pri upravljanju s sredstvi si pomagamo z znanjem podjetja Pioneer Investments, ki je eden vodilnih igralcev v globalnem merilu.

Globalna divizija bančnih storitev v okviru finančne skupine UniCredit nam zagotavlja podporo pri ohranjanju stroškovne učinkovitosti in pri odkrivanju sinergij skozi harmonizacijo informacijske tehnologije, nabavo na ravni Skupine in načrtovanje procesov.

## Trajnostni uspeh

V UniCredit Banka Slovenija d.d. smo prepričani, da je mogoče finančne cilje doseči le s trajnostnim razvojem ob upoštevanju naslednjih načel:

- Prizadevamo si graditi dolgoročne odnose s strankami in v našem sistemu nagrajevanja upoštevati zadovoljstvo strank.
- Raznolikost: želimo uporabiti najrazličnejše talente naših zaposlenih, ne glede na njihovo starost, spol, versko opredelitev, zdravje ali spolno usmeritev.
- Družbena odgovornost: želimo biti predan in koristen član lokalnih skupnosti, kar uresničujemo tudi z našimi sponzorskimi dejavnostmi.
- Ekološka trajnost: pri poslovanju pripisujemo velik pomen ekološki trajnosti. Spodbujamo in podpiramo zavedanje o medsebojni odvisnosti okoljevarstvenih tematik in bančništva.
- Izobraževanja, spodbude in sistem nagrajevanja so namenjeni temu, da naši zaposleni uberejo podjetniško pot in pri tem ustvarjajo ravnotežje med delom in prostim časom.

# Finančni rezultati

## Splošen pregled poslovanja

### POUDARKI

Za bančni sektor je bilo leto 2011 eno najtežjih doslej. Po eni strani ga je zaznamovalo počasno okrevanje po finančni krizi, ki je predvsem prizadela generiranje višjega operativnega prihodka, ob tem pa vplivala na oblikovanje dodatnih oslabeitev za kredite. Slednje je bilo nujno, saj slovensko gospodarstvo potrebuje nekaj časa za ponovno obnovo. Prvič je bila za bančni sektor vpeljana obdavčitev bank, ki temelji na velikosti bilančne vsote in ta je za Banko znašala 0,79 milijona evrov.

Po drugi strani pa je Banka razširila mrežo poslovalnic z osmimi novimi enotami, tako da ima zdaj 28 sodobnih enot po vsej državi. Širša poslovna mreža je prispevala tudi k znatnemu povečanju baze depozitov strank.

Bančni sektor je bil še vedno pod vplivom nizke likvidnosti, kar je prispevalo k visokim likvidnostnim stroškom in omejitvam financiranja. Globalna recesija in notranja politična kriza sta dodatno poglobili situacijo, predvsem skozi višje kreditne razpone državnega dolga, kar se je neposredno odražalo v vrednotenjih in kreditnem tveganju dolžniških instrumentov.

Kot rezultat prehoda iz standardiziranega pristopa Basel II na Basel II IRB Foundation pristop, kar pomeni predvsem boljše upravljanje kreditnega tveganja in kapitala, je Banka maja 2011 povečala svoj kapital za 50 milijonov evrov.

Ne glede na makroekonomsko okolje in nadaljevanje težav, s katerimi se je soočala bančna industrija v letu 2011, se je UniCredit Banka Slovenija d.d. uspešno kosala z izzivi in posledično izboljšala svojo dobičkonosnost.

Leta 2011 je bil operativni prihodek za 10,5 % višji kot leto prej in je dosegel 82,94 milijona evrov. Banka je dosegla dobre rezultate na vseh poslovnih področjih. Skladno s pričakovanji se je dobro razvijala donosnost osnovne dejavnosti poslovanja s strankami.

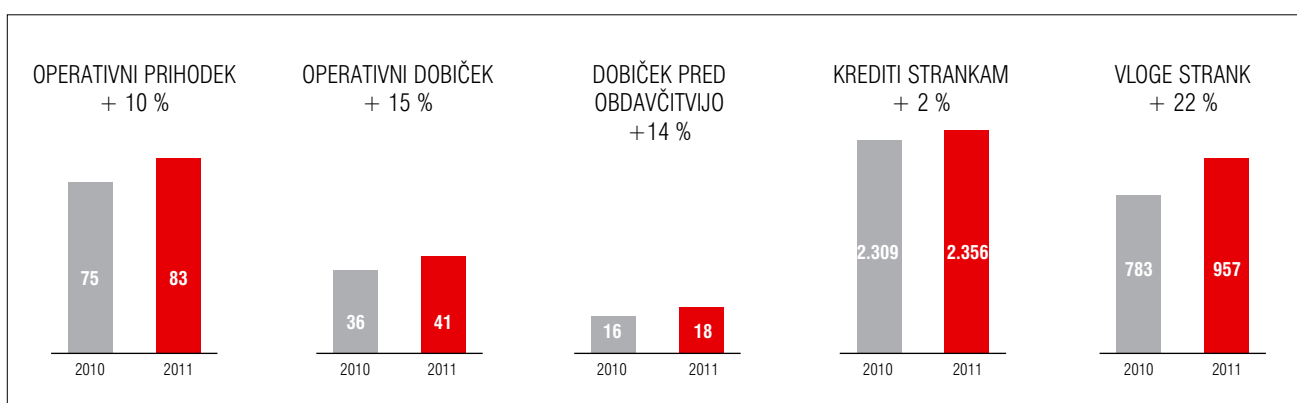
Skladno s konceptom kreiranja vrednosti se je Banka osredotočila na strukturalno izboljšanje rezultatov. Tako kot tudi že v prejšnjih letih se je Banka osredotočila na posle, za katere ni potrebno zagotavljati veliko kapitala, kot so denimo bančne storitve in poslovanje s strankami. Pri odobravanju novih kreditov je Banka poskušala doseči minimalno maržo, ki krije vse stroškovne dejavnike in hkrati zagotovi zahtevani donos na kapital. Kreiranje vrednosti se meri po ekonomski dodani vrednosti (EVA), ki poleg tradicionalnih meril dobičkonosnosti upošteva tudi strošek kapitala. Ta koncept zagotavlja optimalno alokacijo kapitala znotraj poslovnih področij.

## Izkaz poslovnega izida za leto 2011

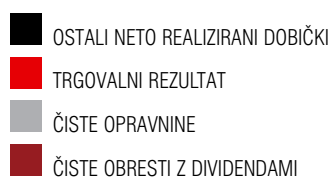
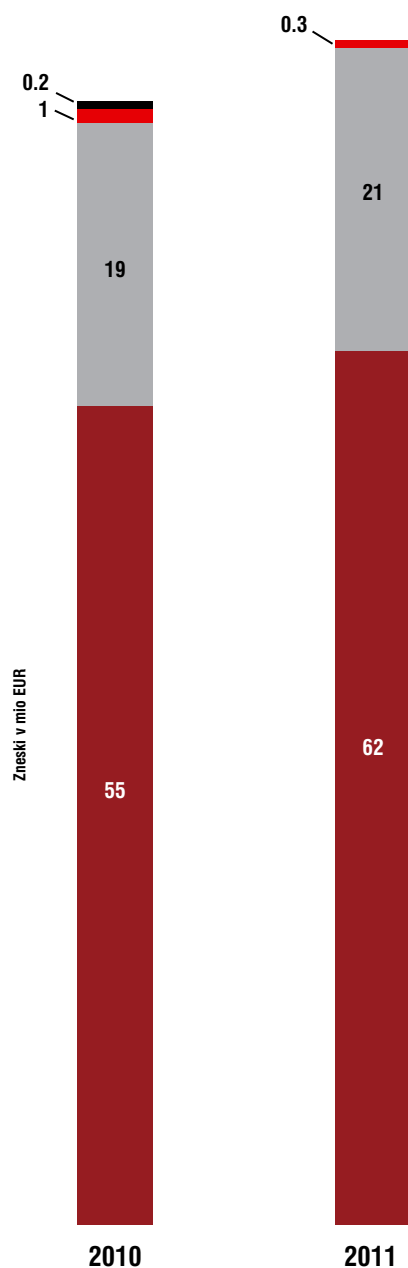
Čisti obrestni prihodki in dividende so se v primerjavi s preteklim letom povečali s 55,29 milijona evrov na 62,34 milijona evrov, kar pomeni 13-odstotno rast. Od tega je prihodek od dividend v letu 2011 znašal 2,43 milijona evrov v primerjavi s letom 2010, ko je znašal 2,29 milijona evrov. V letu 2011 so bili glavni razlog za višje obrestne prihodke predvsem boljše marže kreditov strankam in nižje obrestne mere na trgu, ki so, zahvaljujoč strukturi bilance stanja, imeli pozitiven učinek na obrestne prihodke in odhodke. Banka se je prav tako prilagodila spremenjenim tržnim pogojem z izboljšanjem strategije pridobivanja sredstev.

Kljub dejstvu, da so bile marže pri kreditih še vedno pod velikim cenovnim konkurenčnim pritiskom in v znamenju povečanih stroškov likvidnosti, je Banka povečala prihodek od marž pri kreditih zaradi spremenjenih pogojev poslovanja. Marže na kreditih podjetjem so v letu 2011 še naprej rasle in so prevzele povečane stroške likvidnosti, ki jih je Banka plačevala.

Čiste opravnine so v letu 2011 zrasle za 11,3 % in dosegle 20,86 milijona evrov (leta 2010, ki je bilo rekordno leto, so znašale 18,74 milijona evrov). Razlog za takšno dodatno zvišanje so rešitve »po meri« ter osredotočanje Banke na stranke, kar je posledično prineslo privlačne produkte in konkurenčne storitve. Opravnine iz naslova poslov z vrednostnimi papirji so se kljub gospodarski krizi povečale



## OPERATIVNI PRIHODKI



za 20,8 % in so tako znašale 4,92 milijona evrov. Kot posledica zavedanja strank o tveganjih, so opravnine od garancij zrasle za 57,9 % in so dosegle 2,82 milijona evrov, plačilne transakcije pa so se povečale za 9,7 % in so dosegle 5,40 milijona evrov.

Opravnine od kreditnih poslov so se znižale s 5,46 milijona evrov v letu 2010 na 4,42 milijona evrov v letu 2011. Na področju poslovanja s podjetji Banka pripozna približek koncepta učinkovitega donosa z razmejevanjem opravnin na postavki čistih obrestnih prihodkov. To pa ne velja za poslovanje s prebivalstvom.

V letu 2011 so realizirani dobički in izgube iz finančnih sredstev in obveznosti, ki niso merjeni po pošteni vrednosti skozi izkaz poslovnega izida, znašali 0,02 milijona evrov, kar v primerjavi z letom 2010 predstavlja zmanjšanje za 0,62 milijona evrov. Znotraj te pozicije Banka izkazuje rezultat prodaje kapitalskih naložb in obveznic, razpoložljivih za prodajo, kot tudi odpise vrednosti kreditov, pripoznanih po metodi veljavnih obresti in o njihovih poplačilih.

Trgovalni rezultat je v letu 2011 upadel in dosegel 0,35 milijona evrov dobička (2010: 0,80 milijona evrov). Od tega so izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju, znašale 3,82 milijona evrov, kar predstavlja padec v višini 0,05 milijona evrov. Čisti prihodek iz tečajnih razlik je znašal 4,17 milijona evrov in je torej ostal na podobni, trdni ravni iz leta 2010, ko je znašal 4,56 milijona evrov.

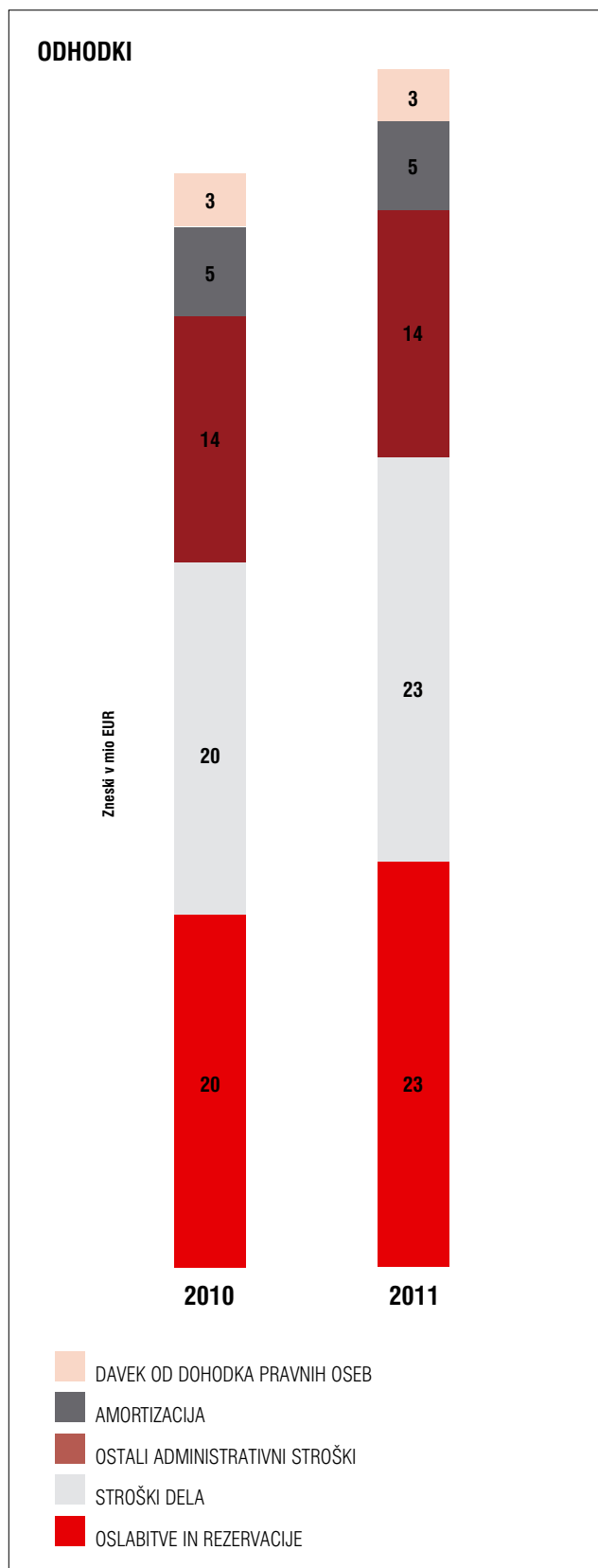
Zaradi povečanega obsega poslovanja, dodatnih zaposlenih in inflacije so se v letu 2011 administrativni stroški Banke in amortizacija povečali za 2,52 milijona evrov oziroma za 6,5 %. Banka nenehno povečuje svojo produktivnost in učinkovitost ter tako ohranja potrebo po novih zaposlenih na nizki ravni. Poleg tega se je Banka v letu 2011 osredotočila na marketinške dejavnosti, ki so podprle širitev mreže poslovalnic in povečevale prepoznavnost blagovne znamke UniCredit. Banka je ob tem svoje administrativne stroške upravljala skrbno in previdno.

Stroški zaposlenih so se povečali iz 20,35 milijona evrov v letu 2010 na 22,76 milijona evrov v letu 2011. Glavni razlogi za povečanje so dodatni zaposleni v novih poslovalnicah ter prilagoditev plač inflaciji. Ob koncu leta 2011 je Banka imela 571,6 EPD (EPD - ekvivalent polnega delovnega časa)(2010: 521,3), povprečno pa je v tem letu za Banko delalo 551,1 EPD (2010: 517,7).

Ostali administrativni stroški so se v letu 2011 znižali za 0,54 milijona evrov na 13,59 milijona evrov, kar je 3,8-odstotno znižanje, medtem ko se je amortizacija povečala s 4,59 milijona evrov v letu 2010 na 5,24 milijona evrov v letu 2011, kar predstavlja 14,2-odstotno povečanje.

Operativni dobiček (dobiček pred oslabitvami, rezervacijami in obdavčitvijo) je znašal 41,33 milijona evrov in je zrasel za 5,32 milijona evrov (14,8 %) v primerjavi z letom 2010.

# Finančni rezultati



V letu 2011 so oslabitve in rezervacije znašale 23,33 milijona evrov (2010: 20,19 milijona evrov), kar predstavlja povečanje v višini 3,13 milijona evrov in je rezultat slabšanja kvalitete kreditnega portfelja zaradi zaostrenih gospodarskih razmer.

V letu 2011 je Banka dosegla dobiček pred obdavčitvijo v višini 18,00 milijona evrov v primerjavi s 15,81 milijona evrov v letu 2010, kar pomeni povečanje v višini 2,19 milijonov evrov oziroma za 13,8 %.

Čisti dobiček poslovnega leta znaša 14,74 milijona evrov v primerjavi s 13,15 milijona evrov v letu 2010, kar predstavlja povečanje v višini 1,59 milijona evrov oziroma 12,1 %.

## Izkaz finančnega položaja za leto 2011

V letu 2011 se je bilančna vsota Banke zmanjšala za 50,85 milijona evrov ali za 1,7 % na 2.945,64 milijona evrov. Glavni razlog za zmanjšanje je dejstvo, da ekonomsko okolje ni naklonjeno hranjenju trgovalnih sredstev in drugih dolžniških vrednostnih papirjev v portfelju Banke. Banka je zato osredotočila svojo strategijo na aktivnosti, ki se nanašajo na poslovanje s strankami na področju kreditov in depozitov.

Banka je nadaljevala s financiranjem strank, ki niso banke, tako da so se tovrstni krediti povečali za 47,08 milijona evrov in dosegli 2.356,24 milijona evrov.

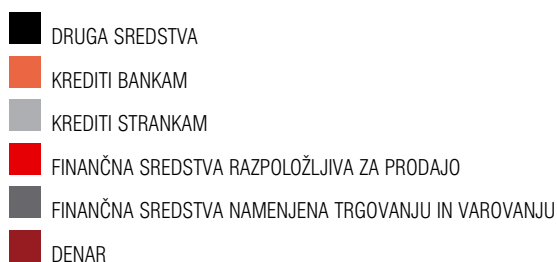
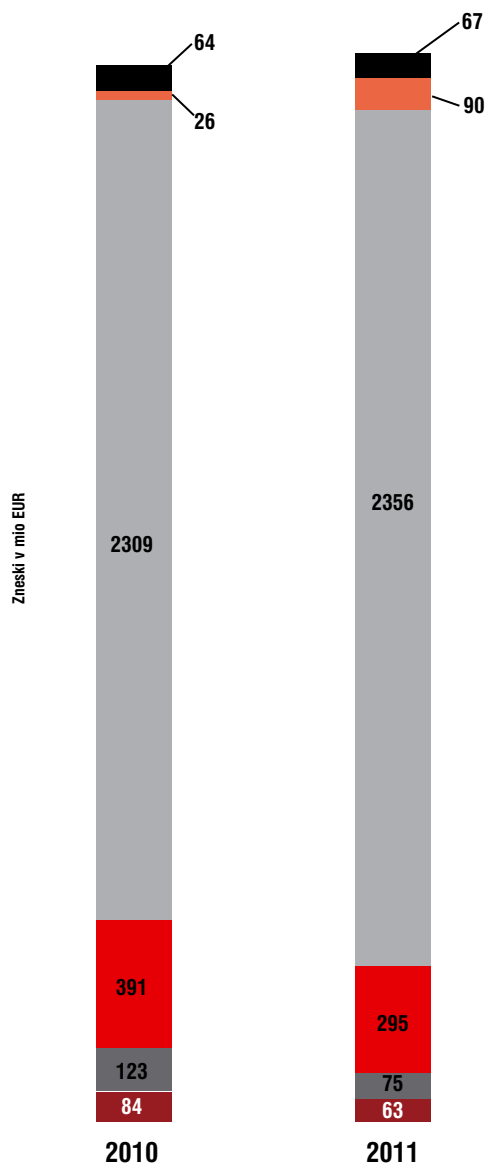
Finančna sredstva, namenjena trgovanju, so se v letu 2011 zmanjšala za 49,95 milijona evrov in so dosegla 67,99 milijona evrov. Ta pozicija je pretežno sestavljena iz pozitivne tržne vrednosti izvedenih finančnih instrumentov.

Za prodajo razpoložljiva finančna sredstva so se v letu 2011 zmanjšala iz 390,75 milijona evrov na 295,16 milijona evrov. Pozicija je sestavljena iz kapitalskih naložb Banke, likvidnega portfelja, pozicij kreditnih premij pri obveznicah podjetij in bank ter delnic v podjetjih. Slednje ima Banka namen prodati, saj jih je pridobila kot rezultat unovčenja zavarovanj kreditov.

Posojila in terjatve do bank so se povečali s 25,64 milijona evrov v letu 2010 na 90,08 milijona evrov. Največji del te razlike izhaja iz kratkoročnih pozicij ter namere Banke, da bo ohranjala več razpoložljivih likvidnih sredstev.

Posojila in terjatve do strank, ki niso banke, so se do konca leta 2011 zvišali z 2.309,16 milijona evrov na 2.356,24 milijona evrov. Povečanje je bilo zmerno predvsem zaradi višjega povpraševanja po kreditih in zaradi na splošno izboljšanih gospodarskih razmer. Ta postavka predstavlja 80 % bilance stanja (2010: 77 %).

## FINANČNA SREDSTVA



Finančne naložbe v posesti do zapadlosti, kjer ima UniCredit Banka Slovenija d.d. obveznice lokalne banke, so znašale 19,97 milijona evrov in so tako na primerljivi ravni z letom 2010, ko so znašale 29,89 milijona evrov.

Povečanje opredmetenih osnovnih sredstev in neopredmetenih sredstev z 24,03 milijona evrov na 30,04 milijona evrov odraža naložbe Banke v poslovno infrastrukturo.

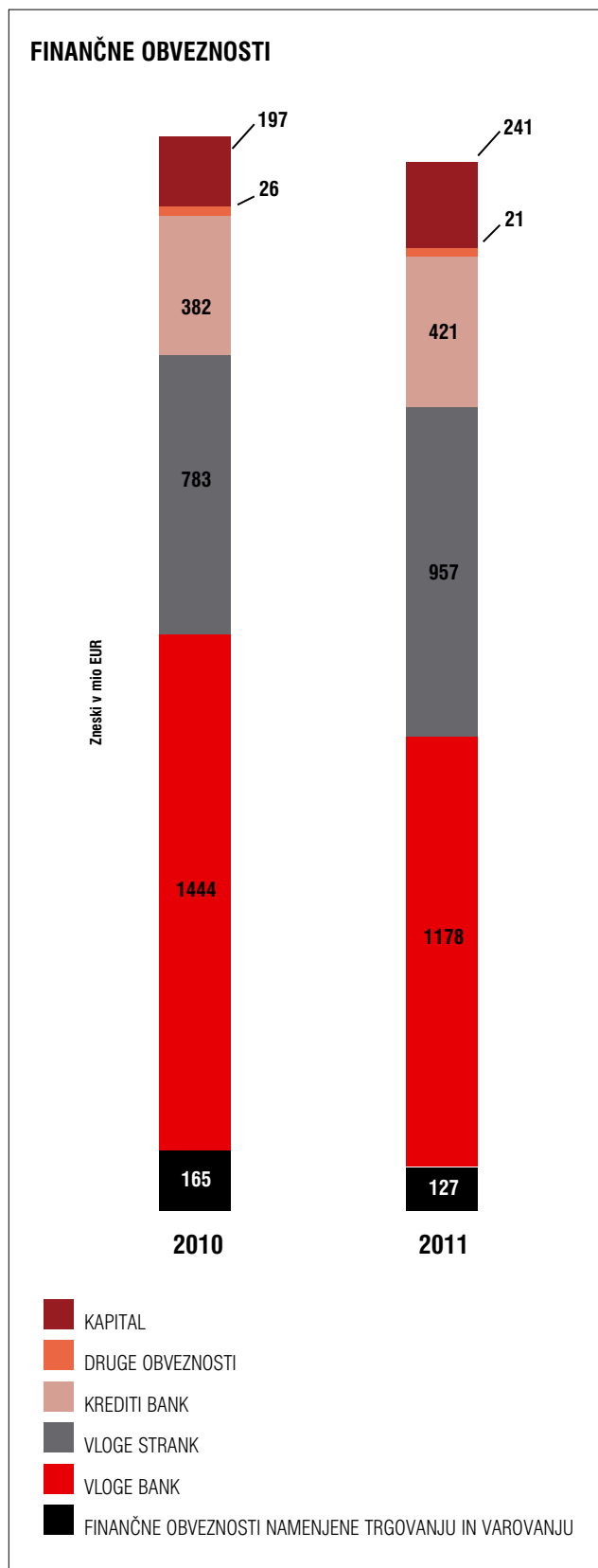
Finančne obveznosti, namenjene trgovanju, so se v letu 2011 zmanjšale za 42,54 milijona evrov in so dosegle vrednost 66,81 milijona evrov. Pozicija je sestavljena izključno iz negativne tržne vrednosti izvedenih finančnih instrumentov, s katerimi Banka trguje s strankami.

Bančna stran sredstev je bila večinoma financirana s finančnimi obveznostmi, merjenimi po odplačni vrednosti, ki so se zmanjšale z 2.608,92 milijona evrov v letu 2010 na 2.556,19 milijona evrov do konca leta 2011.

Vloge strank so se povečale za 174,19 milijona evrov na raven 957,02 milijona evrov. Razmerje kreditov in depozitov se je posledično izboljšalo iz 2,95 v letu 2010 na 2,46 v letu 2011.

Da bi ohranila dovolj kapitala in spoštovala uredbe Banke Slovenije glede kapitalske ustreznosti, Banka ohranja 30,18 milijona evrov podrejenih obveznosti (2010: 30,15 milijona evrov).

# Finančni rezultati



Delniški kapital se je v letu 2011 povečal za 43,84 milijona evrov, kar je predvsem posledica dokapitalizacije v znesku 50 milijonov evrov zaradi prehoda na Basel II IRB-Foundation pristop. Poleg tega je bil preneseni dobiček iz leta 2010 alociran med rezerve. Kljub temu je bil celotni kapital delno zmanjšan zaradi nižjega presežka za prevrednotenje. Zaradi financiranja prihodnje rasti in tudi zato, da bo delovala skladno s predpisi Banke Slovenije, ki se nanašajo na kapitalsko ustreznost, bo Banka zadržala celotni dobiček leta 2011 in ne bo izplačala dividend. Delniški kapital znaša 240,89 milijona evrov (2010: 197,05 milijona evrov).



# Financiranje infrastrukture za evropsko nogometno prvenstvo UEFA EURO 2012™.



Banka Pekao je sodelovala pri pridobivanju financiranja za tri stadione prvenstva UEFA EURO 2012™: stadion Narodowy v Varšavi, stadion Poznan in stadion v Gdansku. Z arhitekturnega vidika se stadion v Gdansku šteje za najbolj impresivno gradnjo za potrebe prvenstva UEFA EURO 2012™. Letos je za UEFA EURO 2012™ banka Pekao prav tako financirala drugo infrastrukturo, kot so denimo avtoceste, regionalna letališča in javni prevoz. Banka Pekao je kot nacionalni sponzor zares postala del prvenstva EURO UEFA 2012™. Tako smo se približali lokalnim skupnostim in pokazali zaupanje v prihodnost dežele.

*Stadion v Gdansku*

# Poslovanje Banke na različnih segmentih

## Poslovanje s prebivalstvom in malimi podjetji

### SPLOŠEN PREGLED

UniCredit Banka Slovenija d.d. je v letu 2011 nadaljevala z uresničevanjem ambiciozne strategije na področju poslovanja s prebivalstvom in malimi podjetji. Kljub težavnim makroekonomskim razmeram smo dosegli večino zastavljenih ciljev, skupno število strank pa je preseglo 100.000.

Tako kot v prejšnjih letih smo tudi v letu 2011 posebno pozornost posvetili zadovoljstvu strank s storitvami naše Banke. Izvedli smo izvajali poglobljeno raziskavo zadovoljstva strank s storitvami naše Banke, ki nam je ponovno potrdila, da se uvrščamo med banke, katerih stranke so med najbolj zadovoljnimi. Prav tako pa smo iz rezultatov raziskave lahko razbrali področja, ki jih je potrebno izboljšati. V letu 2011 smo vzpostavili strukturiran sistem upravljanja s pritožbami strank, ki jih poskušamo rešiti v najkrajšem možnem času.

V letu 2011 smo odprli osem novih poslovnih enot in agencij, s čimer smo poslovno mrežo povečali na skupaj 28 poslovnih enot. Največ novih poslovnih enot smo odprli v Ljubljani, in sicer dve za Bežigradom, eno v Šiški in eno na Šmartinski. Po eno poslovno enoto smo odprli še v Mariboru, Luciji, Šentjurju pri Celju in v Krškem. Vse nove poslovne enote imajo nekoliko drugačno, sodobnejšo podobo.

Poleg širjenja poslovne mreže smo posebno pozornost posvetili tudi razvoju sodobnih tržnih poti. Tako smo število bankomatov povečali na 44, pri čemer smo na nekaterih lokacijah, zlasti v novih poslovnih enotah, vgradili multifunkcijske bankomate, ki poleg običajnih storitev dviga gotovine in vpogleda v stanje na računu omogočajo tudi polog gotovine in plačilo UPN plačilnih nalogov. Sredi leta smo predstavili Mobilno banko GO!, prvo pravo mobilno banko z univerzalno aplikacijo za mobilne telefone, ki našim strankam omogoča enostavno opravljanje osnovnih bančnih storitev. Veliko pozornosti smo namenili tudi razvoju spletne strani, kjer se trudimo, da bi bile informacije predstavljene na pregleden in uporabniku prijazen način. V letu 2011 smo zabeležili 18 odstoten porast števila obiskovalcev na naši spletni strani.

### SEGMENTI IN PRODUKTI

V letu 2011 smo se posvečali razumevanju potreb in razvoju storitev za tri segmente: družinsko bančništvo, osebno bančništvo in mala podjetja. Posebno pozornost smo posvetili izobraževanju bančnih svetovalcev, zlasti osebnih bančnikov, saj si želimo postati prva izbira za zahtevnejše stranke.

### Segment družinskega in osebnega bančništva ter malih podjetij

Strankam smo na naložbeni strani ponudili konkurenčne obrestne mere pri depozitih, sredi leta pa smo predstavili tudi fleksi depozit, posebno obliko depozita z avtomatskim podaljšanjem na 3, 6 ali 12 mesecev s končno ročnostjo 3 leta. S privlačno in konkurenčno ponudbo depozitov smo uspeli povečati skupen obseg depozitov glede na leto prej za skoraj 18 % in povečati tržni delež za eno odstotno točko. Skupaj s partnersko zavarovalnico Ergo življenska zavarovalnica smo razvili naložbeno življenjsko zavarovanje Moj Garant in Moj Garant II z 42-odstotno zajamčeno donosnostjo ob zapadlosti. V sodelovanju z družbo za upravljanje Pioneer Asset Management S.A. smo konec leta 2011 predstavili tri naložbene košarice (konzervativna, uravnotežena, dinamična), ki predstavljajo kombinacijo treh vzajemnih skladov in se med seboj razlikujejo glede na vlagateljovo nagnjenje do tveganja ter predvideni čas varčevanja.

Na področju potrošniških kreditov smo obstoječi ponudbi dodali še potrošniški kredit s fiksno obrestno mero ter potrošniški kredit brez začetnih stroškov, prenovili pa smo tudi ponudbo študentskega kredita. Prav tako smo razvili posebno ponudbo Ekspresno do kredita, pri kateri strankam odobrimo kredit v enem dnevu. Na področju stanovanjskega kreditiranja smo obstoječi ponudbi dodali fleksi stanovanjski kredit, kredit s kombinacijo fiksne in variabilne obrestne mere.

V letu 2011 smo strankam ponudili nove bančne pakete. Bančnim paketom Elitni, ki so prvenstveno namenjeni strankam osebnega bančništva, smo dodali bančne pakete Pametni, ki združujejo celo vrsto bančnih storitev in ugodnosti, bančni paket Globus za nerezidente ter bančni paket Start, namenjen študentom.

Na področju transakcijskega bančništva smo VISA kartici, ki jo lahko stranke uporabljajo kot plačilno ali kot kreditno kartico, dodali privlačno zavarovanje Solid s Coris asistenco, ki med drugim vključuje zdravstveno asistenco, podaljšano garancijo, zavarovanje zamude na potovanju, prav tako pa smo pri VISA kartici omogočili strankam, da se naročijo na varnostno SMS sporočilo.

Za segment malih podjetij smo razvili paket Platinum, ki je oblikovan posebej za potrebe zdravnikov, zobozdravnikov, veterinarjev, odvetnikov in notarjev. V letu 2011 smo dodali tudi storitev POS terminalov, na področju kreditiranja pa smo sodelovali s Slovenskim podjetniškim skladom, s čimer smo strankam v letu 2011 ponudili ugodne vire dolgoročnega financiranja.

### Privatno bančništvo

Privatno bančništvo ponuja storitve najvišjemu segmentu strank, ki imajo na razpolago vsaj 400.000 evrov premoženja za naložbe.

V letu 2011 smo v skladu s strategijo skupine UniCredit v segmentu

privatnega bančništva uvedli različne izboljšave in procesne optimizacije, ki omogočajo poslovni mreži, da usmeri večji pretok ključnih in kakovostnih informacij do strank. Upravljanje s tveganji v portfeljih ostaja glavna naloga privatnih bančnikov in upravljavcev premoženja. Finančne razmere v letu 2011 so predstavljale velik izziv pri odločitvah o optimalnih naložbenih razporeditvah. Individualne razpršitve premoženja v visoko kakovostne naložbe v tako negotovih časih in preusmeritev v bolj »varne« naložbe so zaznamovale večino odločitev strank. »Investiraj in ne špekuliraj« ostaja naše vodilo pri plemenitenju premoženja na dolgi rok.

Da bi strankam zagotovili večjo strokovnost pri svetovanju, je večina naših svetovalcev v letu 2011 zaključila mednarodni program CFC – Certified Financial Consultant.

Delniški tečaji so leto 2011 končali večinoma negativno. Delnice v evrskem območju so v povprečju izgubile 17 odstotkov. Trg ni prizanesel niti razvijajočim se trgov. Opazovano v evrih so delnice v t.i. BRIC območju (Braziliji, Kitajski, Indiji in Rusiji) izgubile več kot petino vrednosti. Tudi na domači borzi se ni bilo mogoče izogniti padcem. Osrednji borzni indeks Ljubljanske borze SBI TOP je tako izgubil več kot 30 odstotkov vrednosti. Med trgi, ki so jo bolje odnesli (v evrih), pa je bil zaradi rasti vrednosti dolarja prav ameriški delniški trg, kjer so se delnice v minulem letu okrepile. V evrih je tako vrednost delnic 500 največjim ameriškim korporacijam narasla za dobre tri odstotke.

Tudi za segment Privatno bančništvo trdno verjamemo, da smo banka odličnosti, predvsem zaradi lokalnega znanja in virov skupine UniCredit, ki je na voljo našim strankam.

Skupina UniCredit je eden večjih upravljavcev premoženja v Evropi in vodilni igralec v regiji SVE, saj upravlja z več kot 12 milijardami evrov sredstev. Dostop do globalnih finančnih trgov ter znanja, ki jih ponuja skupina UniCredit, predstavljajo jasne prednosti za naše stranke.

## OBETI

Tudi leto 2012 kljub pričakovanim težkim makroekonomskim okoliščinam začinjamo z ambicioznimi načrti. V tem letu bomo posebno pozornost posvetili uspešnemu poslovanju poslovnih enot, ki smo jih odprli v preteklem letu, razvoju sodobnih tržnih poti, razvoju sistema upravljanja s strankami (CRM) ter doseganju zastavljenih ciljev glede prihodkov, profitabilnosti in razmerja med krediti in depoziti.

Z ohranjanjem visoke kakovosti naših storitev in visokega zadovoljstva strank, z nadaljnjim nenehnim izboljševanjem ponudbe ter širjenjem poslovne mreže trdno verjamemo, da bomo postali prva izbira za stranke v Sloveniji ne glede na njihove bančne potrebe: od dnevnega poslovanja, varčevanja in naložb do financiranja.

## Poslovanje s podjetji in investicijsko bančništvo

### SPLOŠEN PREGLED

Leto 2011 so ponovno zaznamovale makroekonomska nestabilnost, visoka nestanovitnost kapitalskih trgov in negotovost glede prihodnosti. Navedeno se je odrazilo tudi v bančnem sistemu, ki je v letu 2011 posloval z izgubo. V luči takšnih razmer je doseganje zastavljenih ciljev izjemnega pomena in Poslovanje s podjetji in investicijsko bančništvo UniCredit Banka Slovenija d.d. je tudi v tem letu zastavljene cilje presegle.

Najbolj smo ponosni na izjemne rezultate raziskave zadovoljstva strank, ki je pokazala, da se je zadovoljstvo strank Poslovanja s podjetji in investicijskega bančništva v primerjavi z letom 2010 še povišalo. Poleg tega smo prvič v zgodovini merjenja zadovoljstva strank dosegli tudi najboljše rezultate med vsem bankami na slovenskem bančnem trgu. Verjamemo, da rezultati raziskave pričajo, da smo ubrali pravi pristop k bančništvu, ki ne temelji zgolj na prodaji dobrih produktov, pač pa tudi na ustvarjanju partnerskega odnosa, kar so stranke najbolj prepoznale prav v zahtevnih časih zadnjega obdobja.

Izjemnega pomena za razvoj in vzdrževanje dobrih odnosov s strankami so tudi zadovoljni zaposleni, ki razpolagajo z dovolj znanja, da lahko razvijajo nove ideje, iščejo rešitve in strankam nudijo kvalitetno svetovanje. Zato smo tudi v letu 2011 veliko pozornosti namenili ravno skrbi za kadre. Poleg rednih internih dogodkov, prek katerih skrbimo za obveščenost zaposlenih z aktualnimi dogodki in strategijo Poslovanja s podjetji in investicijskega bančništva, smo v letu 2011 organizirali tudi interno akademijo Poslovanja s podjetji in investicijskega bančništva, s katero skrbimo za prenos različnih znanj med sodelavci. Za razgibano komunikacijo in razvoj idej pa smo poskrbeli s spletnim forumom, na katerem lahko zaposleni objavljajo ideje in delijo svoje mnenje z drugimi. Prepričani smo, da se naložbe v razvoj zaposlenih odražajo tudi v zviševanju zadovoljstva naših strank.

Zadovoljstvo strank je torej prvi in najpomembnejši cilj, h kateremu stremimo, hkrati pa postavlja tudi osnovo, na kateri ustvarjamo dobre poslovne rezultate. Ti so bili tudi v letu 2011 dobri in so presegli zastavljene načrte. Tako je Poslovanje s podjetji in investicijsko bančništvo v letu 2011 ustvarilo za 53,9 mio EUR prihodkov oziroma za 22 % več kot v lanskem letu.

### SEGMENTI IN PRODUKTI

Od leta 2010 Poslovanje s podjetji in investicijsko bančništvo sestavljajo tri zaokrožene, a med seboj smiselno povezane celote, ki s svojimi storitvami skrbijo za potrebe podjetij. V okviru Podjetniškega svetovanja in storitev Banka nudi podjetjem financiranje in druge klasične bančne produkte. Globalno

# Poslovanje Banke na različnih segmentih

transakcijsko bančništvo ponuja storitve s področja upravljanja z denarnimi sredstvi in zunanega trgovinskega financiranja ter skrbniške storitve, v okviru Produktov in finančnih trgov pa Banka nudi bančne storitve finančnim institucijam, borzno posredovanje, zakladniške produkte, trguje za svoj račun in ponuja storitve podjetniških financ ter projektne financiranja.

## Podjetniško svetovanje in storitve

Financiranje podjetij se je v Sloveniji tudi v letu 2011 krčilo. Relativno visoka zadolženost podjetij ter struktura financiranja, nagnjena h kratkoročnim virom financiranja, sta se ob vse bolj dragem in redkem kapitalu na globalnem trgu morali začeti spreminjati in preoblikovati v dolgoročno vzdržne strukture.

UniCredit Banka Slovenija d.d. je tudi v letu 2011 ostala dosledna pri upoštevanju visokih kreditnih standardov, ki zahtevajo dovolj visoko boniteto podjetij, kvaliteto ponujenih zavarovanj, predvsem pa zadosten denarni tok, ki bo podjetjem omogočal poplačilo obveznosti do bank brez oviranja tekočega poslovanja. Verjamemo, da takšne zahteve zagotavljajo ne le vzdržno poslovanje Banke pač pa tudi in predvsem vzdržen razvoj in poslovanje podjetij, ki iščejo financiranje.

Zato smo še posebej veseli, da smo tudi v letu 2011, ko se je obseg posojil nefinančnim družbam v Sloveniji še naprej krčil, našli dovolj dobrih projektov, da smo obseg kreditov ob upoštevanju visokih kreditnih standardov še povečali. Obseg kreditov divizije Poslovanje s podjetji in investicijsko bančništvo smo v letu 2011 v povprečju povečali za 7 %. S tem smo želeli pokazati, da imamo posluh za prave projekte ter da želimo biti dober partner našim najboljšim strankam.

Prihodki iz kreditov so tako tudi v letu 2011 predstavljali največji delež prihodkov, ustvarjenih v okviru divizije Poslovanje s podjetji in investicijsko bančništvo. Iz tega naslova smo ustvarili približno polovico svojih prihodkov. V primerjavi s prejšnjim letom pa se je del prihodkov divizije Poslovanje s podjetji in investicijsko bančništvo, ustvarjenih iz naslova kreditnih poslov, relativno zmanjšal na račun povišanja prihodkov iz drugih vrst produktov in bančnih storitev. S tem potrjujemo, da UniCredit Banka Slovenija d.d. ni le banka za financiranje, pač pa partner, ki svoje stranke podpira z vsemi vrstami bančnih storitev, ki jih potrebujejo za svoje poslovanje.

## Globalno transakcijsko bančništvo

V UniCredit Banka Slovenija d.d. stalno razvijamo nove produkte in rešitve, ki bi olajšale poslovanje strank. Pomemben del razvoja nosi področje globalnega transakcijskega bančništva, ki v svoji sredini združuje produktne specialiste za upravljanje z denarnimi sredstvi, trgovinsko in izvozno financiranje ter dokumentarne posle in skrbniške storitve.

V letu 2011 je Banka na področju globalnega transakcijskega bančništva ponudila SEPA produkte — SEPA kreditna plačila, SEPA direktne bremenitve in SEPA množična plačila, s katerimi Banka nudi enoten standard (pravila in prakse) plačevanja s kreditnimi plačilnimi nalogi SEPA, pri čemer ni pomembno, ali je prejemnik plačil v Sloveniji ali katerikoli drugi državi evroobmočja. Poleg tega je Banka v letu 2011 strankam ponudila tudi POS terminale, s čimer smo stopili še korak bližje zagotovitvi, da naše stranke vse bančne storitve dobijo na enem mestu.

Na področju upravljanja z denarnimi sredstvi je Poslovanje s podjetji in investicijsko bančništvo v letu 2011 doseglo poseben uspeh. Konec leta 2011 je namreč obseg depozitov strank divizije Poslovanje s podjetji in investicijsko bančništvo dosegel 550 milijonov evrov in se je glede na leto poprej skoraj podvojil. Verjamemo, da takšna rast po eni strani potrjuje odlične odnose, ki jih gradimo z našimi strankami, po drugi strani pa priča tudi o zaupanju, ki ga stranke izkazujejo Banki. Tudi v letu 2012 bomo še naprej iskali možnosti za nove oblike depozitov, ki bodo ustrezale posebnim željam in potrebam naših strank.

Na področju skrbniških storitev je Banka v letu 2011 ponovno dokazala, da ponuja visoko kakovostne storitve, ki jo postavljajo na vodilno mesto med bankami v Sloveniji na področju skrbniških storitev za tuje vlagatelje. Sredstva strank pod skrbništvom so tako konec leta dosegla 5,3 milijarde evrov in so se glede na leto poprej povišala za 13 %.

Iz naslova vseh storitev globalnega transakcijskega bančništva je Banka ustvarila za 15,7 milijonov evrov prihodkov oziroma skoraj dvakrat toliko kot v letu 2010, kar potrjuje našo usmerjenost v razvoj inovativnih rešitev za potrebe strank.

## Produkti in finančni trgi

Na poslovanje področja Produkti in finančni trgi so tudi v letu 2011 pomembno vplivale razmere na kapitalskih trgih, ki so jih zaznamovale visoka nestanovitnost, padanje bonitetnih ocen držav in nadaljevanje zmanjševanja prometa na Ljubljanski borzi.

Z uspešnim poslovanjem in upravljanjem portfelja, prilagojenim tržnim razmeram, je Banka v primerjavi z letom 2010 na tem področju izboljšala svoj rezultat, prav tako pa smo izboljšali tudi rezultat iz trgovanja. Skupaj je Banka na področju Produkti in finančni trgi v letu 2011 ustvarila za 5,2 milijona evrov prihodkov, največ iz naslova obrestnih prihodkov.

Pri trgovanju z izvedenimi finančnimi instrumenti je bilo tudi v letu 2011 podobno kot leto poprej veliko primerov prestrukturiranja obstoječega portfelja strank. Historično nizke dolgoročne obrestne mere, pa so posledično ustvarile tudi relativno veliko povpraševanja s strani strank po instrumentih za zavarovanje pred obrestnimi tveganji. Kljub visoki nestanovitnosti na valutnih in blagovnih trgih,

pa se povpraševanje po instrumentih za zavarovanje teh tveganj ni povečalo.

Poslovanje Ljubljanske borze se je ustalilo na historično nizkih nivojih iz leta 2010. Še vedno se z eno delnico opravi skoraj 50 % vsega prometa na Ljubljanski borzi. Tudi v letu 2011 pa je UniCredit Banka Slovenija d.d. po prometu navadnih poslov borznega posredovanja ohranila mesto med vodilnimi udeleženci na trgu ter ponovno dosegla več kot 10 % tržni delež.

V letu 2011 je Banka razvila tudi enoto Podjetniške finance in projektno financiranje, ki jo poleg storitev, neposredno povezanih s kapitalnimi trgi, organizacijsko vključuje v področje Produkti in finančni trgi. Specialisti podjetniških financ in projektnega financiranja strankam nudijo storitve nestandardnih poslov financiranja, ki zajemajo kompleksnejše strukture poslov, kot so prevzemi in financiranje izgradnje infrastrukture ter projektne financiranje, tudi za namene pridobivanja obnovljivih virov energije.

## OBETI

Zdi se, da je svetovno gospodarstvo na razpotju, pri čemer je vsaka od možnih smeri povezana s številnimi neznankami. Možnost razpada evroobmočja in vzpostavitve nacionalnih valut vznemirja kapitalske trge kot tudi državljane vseh držav, na drugi pa strani zavedanje o pomenu Evropske Unije in evroobmočja ne le za države EU pač pa tudi globalno, zmanjšuje verjetnost uresničitve prvega scenarija. V vsakem primeru so vsakršne napovedi za prihodnost podvržene visokemu tveganju neuresničitve in posledično izjemno nevhvaležne.

Ne glede na to lahko ugotovimo, da večina kazalcev v najboljšem primeru kaže na obdobje nizke gospodarske rasti, tako v globalnem merilu kot tudi v domači ekonomiji. Tudi v takšnih razmerah bo Banka vse moči usmerila v nadaljevanje odličnih odnosov s strankami, spodbujanje dobrih projektov, skrb za kadre in zdravo rast. Strategija divizije Poslovanja s podjetji in investicijskega bančništva bo tako tudi v prihodnje temeljila na naslednjih stebrih:

- ohranjanje strank v središču naših naporov in pozornosti;
- nadaljnje povečevanje zadovoljstva naših strank tako v primerjavi z drugimi bankami na slovenskem trgu kot tudi glede na dosežene rezultate preteklih let;
- ciljno pridobivanje novih strank;
- izboljševanje donosnosti poslovanja;
- zdrava rast tako z vidika prihodkov kot bilančne vsote;
- razvoj novih in nadgradnja obstoječih storitev in produktov, prilagojenih potrebam strank;
- razvijanje znanja zaposlenih, prenos dobrih praks znotraj banke in skupine UniCredit ter povečevanje zadovoljstva zaposlenih;
- izboljševanje procesne učinkovitosti poslovanja;
- dosledno sledenje regulatornim zahtevam.

## Globalne bančne storitve

Integracija podpornih aktivnosti v diviziji Globalne bančne storitve (GBS — Global Banking Services), ki je bila izpeljana maja 2010, je v letu 2011 prinesla prve vidne sinergijske učinke. Izboljšano je bilo načrtovanje in ICT razvoj, doseženi so večji prihranki preko centralizirane nabavne službe, večji poudarek je bil na optimizaciji procesov in organizacije, izboljšano je bilo projektno vodenje ter dosežena večja učinkovitost procesnega dela zalednih služb.

## Informacijska podpora poslovanju

Na področju informacijske podpore poslovanju je bilo leto 2011 za UniCredit Banka Slovenija d.d. v znamenju nadaljevanja aktivnosti na avtomatizaciji poslovnih procesov, nadgradnji orodij za upravljanje z dokumenti, nadaljevanju razvoja informacijske podpore IRB baselskim standardom ter razvoju dodatnih storitev pri kartičnem, plačilnem in e-bančnem poslovanju.

Dvigovanje ravni storitev, odzivnosti in zviševanja produktivnosti kompleksnih poslovnih procesov z njihovo informatizacijo (uvajanje t.i. »workflow« orodij), ki je bilo sproženo v letu 2008, se je v letu 2011 nadaljevalo in razširilo na nova področja. Zaključena je bila implementacija podpore za proces odobranja kreditov tako za segment potrošnikov kot tudi za srednja in velika podjetja. Pričeli smo z informatizacijo procesa za zajem in obdelavo pritožb ter zaključili informacijsko podporo procesa za likvidacijo vhodnih računov.

S 1. januarjem 2011 je Banka skladno s soglasjem Banke Slovenije vstopila v model Basel II naprednega pristopa pri obravnavanju kreditnih tveganj za segment podjetij in bank. Hkrati pa je Banka uvedla ustrezne modele in IT sisteme, potrebne za vstop v testno obdobje uporabe Basel II naprednega pristopa tudi za segment potrošniških in hipotekarnih kreditov za prebivalstvo.

Na področju kartičnega poslovanja v letu 2011 izstopa predvsem razvoj naprednih storitev za stranke. Med pomembnejše šteje vpeljava avtomatskih depozitnih enot, ki omogočajo polog gotovine na bankomatih in takojšnje knjiženje depozita na transakcijski račun. Z uvedbo Maestro 3D Secure servisa je UniCredit Banka Slovenija d.d. postala prva slovenska banka, ki omogoča plačevanje preko spleta z debetno kartico Maestro. Največji projekt pa je bila vzpostavitev POS pridobiteljstva, pri čemer smo z naprednimi IT pristopi omogočili v veliki meri avtomatično obdelavo podatkov.

Pri uveljavitvi enotnega območja plačil v evrih (SEPA) smo julija 2011 strankam ponudili množična plačila, se preko Bankarta uspešno vključili v domačo SEPA shemo za direktne bremenitve (SDD) ter do konca leta ukinili nekatere stare oblike plačilnih instrumentov (posebne položnice in direktne odobritve).



# Poslovanje Banke na različnih segmentih

Nadaljeval se je razvoj našega sistema za elektronsko bančništvo za podjetja (E-bank), kjer smo podprli domačo shemo izdaje e-računov. Nadgradili smo tudi sistem Internetno bančništvo za pravne osebe, ki je sedaj sposoben podpreti tudi napredne zahteve večjih poslovnih uporabnikov. Vpeljali smo tudi prvo pravo mobilno banko v Sloveniji – Mobilno banko GO!, ki na mobilnih napravah deluje kot aplikacija.

V letu 2011 smo skupaj s posodobitvijo sistemske programske opreme posodobili tudi večji del strežniške strojne opreme ter opremo za hranjenje in distribucijo podatkov. Nadgrajeni so bili tudi sistemi za spremljanje in nadzor razpoložljivosti sistemov.

V letu 2012 bo Banka nadaljevala s projekti avtomatizacije poslovnih in zalednih procesov ter z aktivnostmi pri podpori Basel II standardom. Ena od ključnih usmeritev pa bo hitra avtomatizacija ročnih aktivnosti v zaledju s ciljem dvigovanja stroškovne učinkovitosti.

## Organizacija in logistika

V letu 2011 je Banka vzporedno upravljala z desetimi večjimi projekti, od katerih je bila tretjina namenjena uvajanju novih storitev za stranke, tretjina povečanju učinkovitosti poslovanja in znižanju stroškov, preostali del pa so predstavljali projekti, ki so bili sproženi zaradi zahtev regulatorjev. Banka je v zadnjem letu povečala osredotočenost na projekte, ki prinašajo nove storitve za stranke ter projekte, ki omogočajo optimizacijo poslovnih procesov v Banki.

Pripravili in vpeljali smo prenovljeno metodologijo procesnega vodenja, s čimer smo povečali učinkovitost in izboljšali osredotočenost upravljanja s procesi na ravni Banke. V središču sta bili optimizacija in prenova kreditnih procesov za vse segmente strank. Intenzivno smo se ukvarjali tudi s podpornimi procesi in na novo definirali proces upravljanja z reklamacijami, nabavni proces in proces likvidacije vhodnih računov.

V letu 2011 smo razširili mrežo poslovnih enot z osmimi novimi poslovnimi enotami, deveto enoto pa smo pripravili za odprtje v začetku leta 2012. Nove poslovne enote so modernejše in v skladu z zahtevami po optimizaciji stroškov večinoma manjše, prvič pa smo v okvir enote Banke vključili tudi partnersko podjetje UniCredit Leasing. Uspešno je bila izvedena prenova poslovne enote Murska Sobota ter preselitev poslovne enote Celje na strankam lažje dostopno novo lokacijo v centru mesta.

Velike napore smo usmerili tudi na področje optimizacije poslovanja, varčevanja z energijo in povečanja odgovornosti do okolja. V večjem številu poslovnih enot smo zamenjali staro energetsko potratno razsvetljavo v logotipih z varčnejšimi LED diodami, s čimer bomo nadaljevali tudi v letu 2012. Ukinili smo platenke in balone z vodo, zmanjšali obseg tiskanja ter vpeljali nove, okolju bolj prijaznejše

standarde čiščenja. Izvedli smo številne razpise in pogajanja z obstoječimi dobavitelji in novimi ponudniki blaga in storitev ter s tem dosegli najboljše cene za zahtevano kakovost.

## Bančna operativa in storitve

V letu 2011 smo nadaljevali z integracijo zalednih aktivnosti in avtomatizacijo procesov za doseganje večje učinkovitosti in bolj kakovostne podpore za naše stranke. V sklopu avtomatizacije procesov za pravne osebe smo zaključili implementacijo nove informacijske podpore za odpiranje komitentov, njihovih transakcijskih računov, priklopov e-bančnih rešitev in naročanja debetnih in kreditnih kartic, ter s tem povečali učinkovitost in kakovost podatkov ter dokumentov.

Na področju dokumentacije pravnih oseb smo vzpostavili informacijsko podporo za spremljanje pridobljene dokumentacije z namenom večje preglednosti izpolnjevanja zahtev zakonodaje s področja preprečevanja pranja denarja in financiranja terorizma. Na področju upravljanja z računi strank smo optimizirali in centralizirali izvajanje pobotov za naše stranke ter pričeli z optimizacijo procesa unovčevanja menic.

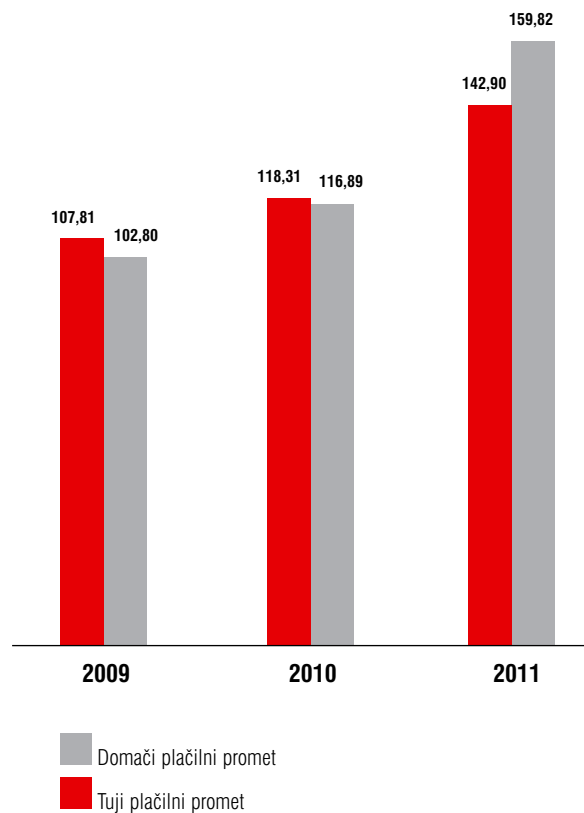
V letu 2011 smo razvili tudi informacijsko podporo za posredovanje podatkov, zahtevanih s strani centrov za socialno delo v okviru skupnega projekta e-sociala, ki je trenutno v zaključni fazi.

Na področju podpore kreditnemu poslovanju smo nadgradil proces za vodenje zavarovanj s ciljem izboljšanja kakovosti podatkov o zavarovanjih. Avtomatizirali smo knjiženje potrošniških kreditov ter implementirali informacijsko podporo za upravljanje z dokumentacijo kreditnih poslov prebivalstva. Z namenom integracije ter posledično optimizacije zalednega kreditnega procesa se je v septembru 2011 organizacijska enota Pogodbe, ki je zadolžena za pripravo kreditne dokumentacije za pravne osebe, premestila iz divizije Upravljanje s tveganji v oddelek Bančna operativa in storitve znotraj divizije Globalne bančne storitve.

Na področju podpore zakladništvu in borznemu posredovanju smo s ciljem povečanja učinkovitosti in kakovosti storitev uvedli več sistemskih in procesnih kontrol. V letu 2011 smo informatizirali podporo pri pripravi dokumentacije povezane z zakladniškimi produkti in pripravi davčnih poročil za tuje posrednike. Prav tako je v teku avtomatizacija knjiženja zakladniških poslov denarnega trga. Vzpostavljen je bil sistem spremljanja pritožb strank, kar bo osnova za optimizacijo procesov in povečanje kakovosti storitev v bodoče.

Plačilni promet so v letu 2011 ponovno zaznamovale zakonske spremembe. Tako je bila v okviru uvedbe enotnega območja plačil v evrih (SEPA) izvedena migracija posebnih položnic v UPN obrazec in direktne odobritve v množična plačila ter vzpostavitev in

### INDEKS RASTI ŠTEVILA TRANSAKCIJ V DOMAČEM IN TUJEM PLAČILNEM PROMETU (v %)

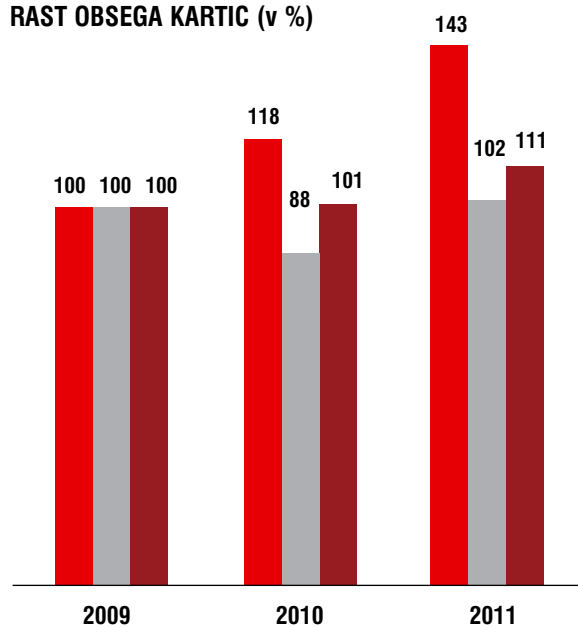


izvrševanje aktivne udeležbe v čezmejnih in domačih SEPA direktnih bremenitvah.

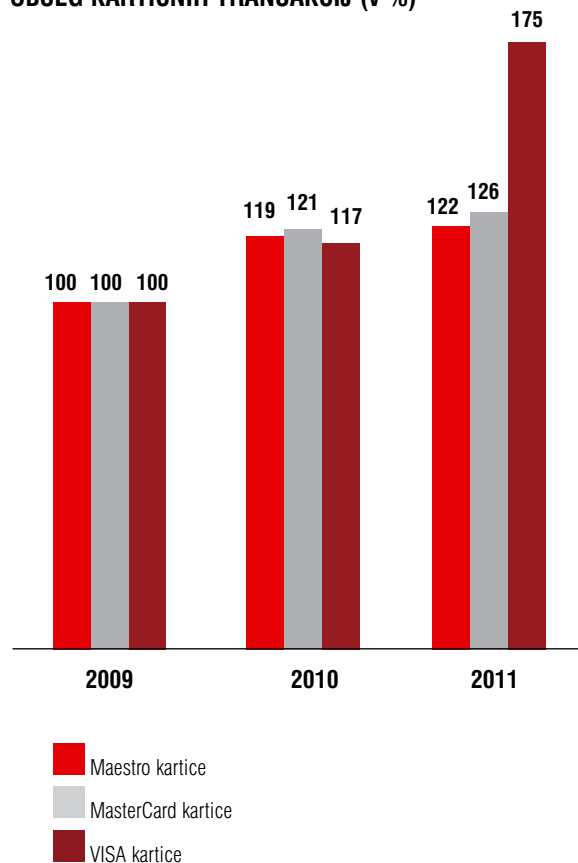
Rast števila transakcij se je v letu 2011 nadaljevala tako v domačem kot tudi v čezmejnem in mednarodnem plačilnem prometu, pri čemer se je delež elektronsko posredovanih plačilnih nalogov povečal na vseh segmentih.

Razvoj novih storitev na področju kartičnega poslovanja se je nadaljeval tudi v letu 2011. Zaključili smo migracijo na nov procesni center za plačilne kartice VISA in tudi večji val obnov Maestro kartic. Od septembra 2011 naprej, ko je bila podpora POS pridobiteljstvu dana v produkcijo, je bila pokrita tudi ena od zadnjih večjih vrzeli v paleti bančnih storitev UniCredit Banka Slovenija d.d. Področje bankomatov pa je poleg širitve mreže zaznamovalo uvajanje novih storitev kot je polog gotovine in možnost plačevanja obveznosti (UPN nalogov). Trend rasti transakcij, opravljenih s karticami izdanimi s strani Banke, se je nadaljeval tudi v letu 2011.

### RAST OBSEGA KARTIC (v %)



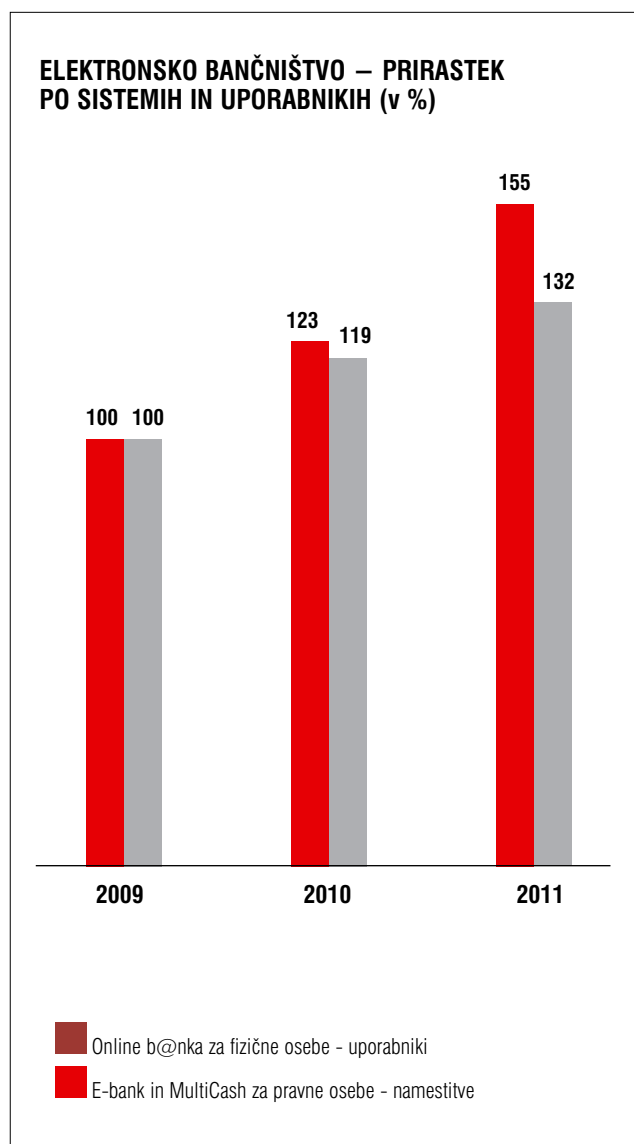
### OBSEG KARTIČNIH TRANSAKCIJ (v %)



# Poslovanje Banke na različnih segmentih

Na področju elektronskega bančništva je UniCredit Banka Slovenija d.d. v letu 2011 nadaljevala razvoj novih storitev in produktov v obstoječih sistemih. Elektronsko banko za pravne osebe smo prilagodili novim SEPA zahtevam in izvedli prehod na enotni bančni procesni center za produkt E-račun. Še naprej se uspešno nadaljuje trend povečevanja deleža uporabnikov elektronskega bančništva.

Leto 2011 je posebej zaznamoval še vklop prve aktivne stranke v sistem enotne vstopne točke EuropeanGate. EuropeanGate je enotni sistem Skupine za posredovanje plačilnih nalogov med posameznimi bankami v Skupini, kar omogoča predvsem mednarodnim podjetjem cenejše in hitrejše opravljanje čezmejnega in mednarodnega plačilnega prometa. Podjetja se lahko odločijo za pasivni (le prejemanje plačilnih nalogov) ali aktivni (prejemanje in posredovanje plačilnih nalogov) vklop.



## Varovanje informacij in informacijskega sistema

Leto 2011 je, poleg dinamike rednega poslovanja Banke, zaradi zaostrenih ekonomsko-socialnih razmer prineslo tudi veliko varnostnih izzivov na različnih področjih. Vnovič se je pokazalo, da je varnost zelo pomembna osnovna potreba tako posameznika kot tudi organizacije.

Služba za varovanje sledi smernicam bančne skupine UniCredit pri izvajanju osnovnih nalog varovanja informacij in informacijskega sistema, fizičnega varovanja, upravljanja neprekinjenega poslovanja ter preprečevanja zlorab.

Zaradi širjenja poslovne mreže v letu 2011 je Služba za varovanje v sodelovanju z organizacijsko enoto Podpora prodajni mreži izvedla več varnostnih izobraževanj za novo zaposlene v poslovnih enotah. Izobraževanja so zajemala redne varnostne postopke ter odzive na izredne situacije.

Zaostrene varnostne razmere so se v preteklem letu vsekakor pokazale tudi na področju kartičnega in bankomatskega poslovanja. Slovenija je v preteklosti (pred letom 2011) veljala za državo, ki skoraj ni beležila občutnejšega »skimming« delovanja. Leto 2011 pa je prineslo nov trend, saj je število takih poskusov skokovito naraslo. Tudi naša Banka je bila tarča določenih poskusov, le redki pa so bili uspešni, saj smo z ustreznim in hitrim ukrepanjem učinkovito preprečevali posledice.

Revizijski pregledi so bili kot vsa leta poprej tudi v preteklem letu stalno prisotni. Posebej zanimiva je bila revizija poslovanja informacijsko-komunikacijskega področja delovanja Banke, ki je bila izvedena s strani IT revizorjev iz UniCredit Bank Austria iz Dunaja. Podrobna tehnična revizija je pokazala dobro zrelost ICT sistema Banke, ki je dosegel visoko varnostno oceno »Semi-Trusted Advanced«, kar je najvišja možna stopnja za banke z notranjo IT službo.

Na področju neprekinjenega delovanja smo v letu 2011 izvedli test popolnega tehničnega prenosa delovanja na rezervni IT center na Wolfovi. Razen manjših težav, ki so bile odpravljene v kratkem času, je bil test zelo uspešen.

Na področju fizičnega in tehničnega varovanja je Banka izvedla pregled vseh svojih objektov (prostorov) vključno s poslovnimi enotami ter bankomatsko mrežo. Pregled je bil izveden skladno z navodili Banke Slovenije, in sicer s strani pooblaščenega zunanjega strokovnjaka.



## Izzivi leta 2012

V letu 2011 so se razmere v sektorju finančnega posredništva v Sloveniji še poslabšale, predvsem zaradi nadaljevanja gospodarske in finančne krize. To sta v Evropi dodatno zaznamovali iskanje rešitev za visok javni dolg v nekaterih članicah Evropske denarne unije, vse večje nezaupanje v evro, prav tako, predvsem v drugi polovici preteklega leta, pa tudi pojemajoča gospodarska rast. Na domačem trgu so na nižjo gospodarsko rast dodatno vplivali naslednji dejavniki: nadaljevanje negativnih rezultatov v gradbeništvu, nižja domača potrošnja ter povečevanje »kreditnega krča« v bankah.

Temeljni razlogi za manjše povpraševanje po posojilih tičijo predvsem v naslednjih dejstvih:

- evropski dolžniški krizi;
- poslabšanih makroekonomskih razmerah;
- slabših bonitetnih ocenah države in bank kot tudi višjih stroškov financiranja;
- visoki zadolženosti podjetij in plačilni nedisciplini;
- neugodnih razmerah na trgu dela, višji stopnji brezposelnosti in posledično upadanju dohodka;
- zmanjšanju vrednosti in likvidnosti premoženja, primerne za zastavo pri najetu posojil.

Ob takšnih gospodarskih razmerah doma in v Evropi je finančno posredništvo dodatno prizadeto, predvsem v obliki zmanjševanja dobičkonosnosti, hkrati ob slabšanju kakovosti bančnega premoženja pa tudi z zahtevami po dodatnem kapitalu. Glede na rezultate v domačem bančnem sektorju lahko ugotovimo, da je UniCredit Banka Slovenija d.d. v različnih segmentih poslovanja dosegla bistveno boljše rezultate v primerjavi s tekmeci. Na tej osnovi si bo prizadevala v tekočem letu ohraniti dobre rezultate in jih dodatno izboljšati, predvsem v naslednjih smereh:

- Banka si bo prizadevala s profesionalnim pristopom, ki temelji na najvišjih etičnih standardih, dodatno povečati zaupanje, tako pri prebivalstvu kot tudi različnih pravnih osebah. V času velike finančne nestabilnosti je prav zaupanje dodatna kakovost, ki je najboljša zagotovilo za organsko rast kot tudi za večjo dobičkonosnost.
- Na teh osnovah bo Banka še naprej posvečala dodatno skrb prav širitvi partnerstva, pri čemer ji bo v pomoč mreža novih poslovnih enot, ki jih je Banka usposobila v preteklem letu, hkrati pa tudi novi produkti, ki jih Banka namerava ponuditi predvsem nebančnemu sektorju. S takim pristopom bo UniCredit Banka Slovenija d.d. izboljševala tudi razmerje med odobrenimi krediti in zbranimi depoziti, ki je zagotovilo t.i. »notranje stabilnosti« ustanove.
- Ob skrbi za rastoče obrestne kot tudi neobrestne prihodke bo še večja pozornost posvečena optimizaciji različnih stroškov. Gre

tako za stroške, povezane z delovno, silo kot tudi tehnologijo in različnimi programi, ki jih Banka izvaja bodisi zaradi zahtev regulatorjev, same bančne skupine, zahtev konkurence in doseganja večje dobičkonosnosti.

- Banka si bo ob sodelovanju z različnimi partnerji prizadevala na temelju poglobljene analize različnih tveganj še naprej finančno kreditno podpirati potrebe poslovnih partnerjev pri različnih projektih. Poleg tega bo skupaj z njimi ocenjevala spremenjene razmere na trgu in tem poskusila prilagoditi različne finančne aranžmaje. Banka bo morala še dodatno pozornost posvetiti vsem tistim primerom, kjer so se kreditjemalci znašli v težki ekonomski situaciji, ter skupaj z njimi poiskati nov »modus vivendi«, ki bi pripomogel k olajšanju razmer oziroma izboljšanju konkretne ekonomske situacije.
- Zahteve po konsolidaciji javnih financ so na evropskem kot tudi na domačem trgu vedno pomembnejše. Slednje zahteva predvsem s strani države in različnih državnih subjektov odgovornejše ravnanje pri uporabi kot tudi pri angažiranju tovrstnih resursov na domačem in na tujih trgih. Glede na ugled in pozicijo na trgu si bo UniCredit Banka Slovenija d.d. prizadevala tudi v prihodnje biti dober partner državi, tako pri zbiranju potrebnih finančnih sredstev kot tudi pri financiranju različnih infrastrukturnih projektov.
- Ker kriza, povezana z evropsko valuto še ni razrešena, bodo tudi devizni trgi v letu 2012 še zelo nestanovitni. Zato je pričakovati, da bomo pričeli velikim tečajnim nihanjem, ki imajo lahko pomembne škodljive posledice za različne tržne udeležence. Da bi tovrstna tveganja čim uspešneje upravljali, si bo Banka prizadevala ponuditi poslovnim partnerjem take finančne instrumente, s katerimi se tveganja zmanjšujejo ali v celoti odpravijo. Zaradi nekaterih kompleksnih rešitev, ki so včasih težje razumljive, bo Banka vložila dodatno znanje, sredstva in čas v korist svojih poslovnih partnerjev, da bodo bolje razumeli sama tveganja kot tudi produkte, predvsem na področju izvedenih finančnih instrumentov.
- Negotove razmere na domačem in tujem trgu bodo zahtevale od Banke tudi dodatno skrb, predvsem na področju privatnega bančništva. Banka se zaveda, da ima na tem področju določene prednosti, prav zaradi uspešnega sodelovanja s celotno skupino UniCredit. Sinergija v okviru slednje je namreč v času nemirnih trgov še pomembnejša in uspešnejša.
- Banka bo še naprej vlagala v znanje zaposlenih, tako znotraj skupine UniCredit kot tudi s pomočjo ustanov, ki se ukvarjajo s širšim izobraževanjem na področju različnih vrst financiranja. Nadaljevali bomo tudi s prizadevanji, da okrepimo status »družini prijaznega podjetja«, po načelu: uspešna družina, zadovoljen posameznik, uspešna banka.

## Poslovanje Banke na različnih segmentih

- Banka bo nadaljevala s krepitevijo svoje »družbene odgovornosti«, saj se zaveda, da je njena dejavnost namenjena vsem deležnikom in da so njeni rezultati tesno povezani z rezultati slednjih, bodisi, da gre za različna podjetja ali za predstavnike civilne družbe. Družbeno odgovorna vlaganja krepijo medsebojno zaupanje, slednje pa je zagotovilo za nove uspehe pri enih in drugih.

Zavedamo se, da bodo pogoji poslovanja v letu 2012 dodatno oteženi in da bo potrebno veliko dodatnega znanja in energije za doseganje ciljev, ki smo si jih zastavili za tekoče leto kot tudi za srednjeročno obdobje. Prepričani smo, da so naši dosedanja rezultati dokaz, da zmoremo doseči tudi nove cilje, če je med nami tesno sodelovanje in zaupanje. Po obojem pa je bila naša Banka vedno znana in cenjena, zato nas navdaja optimizem, ki temelji na dodatni angažiranosti nas vseh.

# Obvladovanje poslovnih tveganj

## Upravljanje s tveganji

V letu 2011 se je potrdilo dejstvo, da upravljanje s tveganji ostaja v temelju bančnega poslovanja. Kljub nenehnemu razvoju in izpopolnjevanju pristopa k upravljanju s tveganji kot tudi k upravljanju s kapitalom banke ni moč vedno z gotovostjo predvideti vseh bodočih tržnih dogodkov. To še posebej velja za dogodke izredne narave. Za upravljanje s tveganji v UniCredit Banka Slovenija d.d. skrbi divizija Upravljanje s tveganji.

V prejšnjem letnem poročilu je bilo leto 2010 opisano kot pomemben preizkus v primerjavi s preteklimi leti, medtem ko naj bi bilo leto 2011 po pričakovanjih Banke polno novih izzivov, s katerimi se bo potrebno spoprijeti. V resnici je bilo leto 2011 vse prej kot običajno in Banka se je spoprijela z nadaljnimi preizkušnjami vzdržljivosti, ki so prihajale iz okolja. Neprimerna struktura financiranja večjega dela podjetij in splošne strukturne pomanjkljivosti so se tudi v letu 2011 izkazale za težko breme slovenskega gospodarstva. Med posledicami je opaziti povečano število insolvenčnih postopkov, nadaljevanje rasti brezposelnosti in pomemben javnofinančni primanjkljaj.

Preventivni in korektivni ukrepi, ki jih je Banka izvedla ob začetku finančne in ekonomske krize v letih 2008 in 2009, so nas v povezavi s preudarno kreditno politiko obranili pred pomembnejšo izpostavljenostjo v odnosu do gradbenega sektorja kot tudi do finančnih holdingov v težavah. Prenovljeno poročanje in spremljanje strank v letu 2010 pa je Banki omogočilo pravočasno odzivanje na opozorilne signale in slabšanje kreditne sposobnosti strank.

Ne glede na to pa se je v letu 2011 pomembno povečal obseg problematičnih izpostavljenosti tako na področju poslovanja s podjetji kot pri poslovanju s prebivalstvom. Skladno z implementiranim IRB pristopom se kot kriterij problematičnosti stranke in izpostavljenosti jemlje zamuda nad 90 dni in drugi običajni kriteriji. Zaradi opisanih preventivnih in korektivnih ukrepov pa je bila Banka izpostavljena veliko manjšim pritiskom kot bančni sektor v celoti. Posledično je UniCredit Banka Slovenija d.d. ponovno dokazala, da je med najboljšimi igralci na trgu.

V letu 2011 je Banka oblikovala za 23,4 milijona evrov dodatnih neto oslabitev in rezervacij za kreditno tveganje, kar je 12 % več v primerjavi z načrtom in 12 % več kot v predhodnem letu. Povečanje je posledica splošnega poslabšanja gospodarskega okolja.

S 1. januarjem 2011 je UniCredit Banka Slovenija d.d. kot prva in tudi doslej edina banka v Sloveniji pričela z uporabo naprednejšega F-IRB pristopa za izračun zahtevanega kapitala za kreditno tveganje. IRB pristop je v primerjavi s standardiziranim pristopom, ki ga uporabljajo vse ostale banke v Sloveniji, bolj odziven na gospodarska nihanja. Posledično mora Banka v bolj zahtevnih časih ohranjati več kapitala za povečana sistemska tveganja, kar prinaša

dodatno varnost varčevalcem. Banka je trdno prepričana, da to s strateškega vidika pomeni pomembno primerjalno prednost pri aktivnem oblikovanju kakovosti kreditnega portfelja Banke.

Trenutno stanje v gospodarskem okolju in še posebej kratkoročne napovedi so še vedno izpostavljene pomembnim negotovostim. Razlike v trenutni in pričakovani gospodarski rasti med posameznimi segmenti slovenskega gospodarstva so očitne. Leto 2011 je bilo težko. Leto 2012 ne bo nič lažje.

Zato se bo Banka še naprej osredotočala na ustrezna prestrukturiranja problematičnih izpostavljenosti in upravljanje tveganju prilagojene aktive, obenem pa bo nadaljevala z izboljševanjem svojih kreditnih procesov kot tudi z aktivnostmi spremljanja kreditnega portfelja. Na področju tržnih in operativnih tveganj se bo Banka še naprej osredotočala na ohranjanje visoke ravni spremljanja tveganj v skladu z veljavno zakonodajo in predpisi kot tudi razvojem znotraj skupine UniCredit.

Strategija prevzemanja tveganj v letu 2012 bo temeljila na previdnem povečevanju izpostavljenosti z namenom generiranja zadostnih prihodkov za ohranjanje in povečevanje sposobnosti Banke za pokrivanje pričakovanih in nepričakovanih izgub.

# Obnavljanje letovišča za socialno ogrožene otroke.



Na Debelem rtiču na slovenski obali so zaposleni v UniCredit Banka Slovenija d.d. obnovili, opremili in okrasili letovišče za socialno šibkejše otroke. Petra Majdič, znana smučarska tekačica, se je pridružila prostovoljcem Banke. Zaposleni in vodilni v Banki so darovali svoj čas in s svojimi dejanji zagotovili konkretno rešitev za resnično potrebo. Praktična rešitev, ki združuje napore Skupine in posameznikov za izboljšanje življenja otrok.

*Letovišče za socialno ogrožene otroke, Debeli rtič, Slovenija. Osebe, ki barvajo: Petra Majdič, znana nekdanja smučarska tekačica in dr. France Arhar, predsednik uprave UniCredit Banka Slovenija d.d.*

# Družbena odgovornost

UniCredit Banka Slovenija d.d. si kot del skupine UniCredit, prizadeva biti samoiniciativna in aktivna na področju družbene odgovornosti tudi in še posebej v času nestanovitnih razmer na trgu. Zdej je pravi čas za vzpostavitev in dodatno graditev zaupanja in dokaz, da Banka strankam stoji ob strani tudi v težjih časih. Naša prednost je zavzetost pri iskanju najboljših rešitev za vse deležnike. Enakopravnost, preglednost, spoštovanje, vzajemnost in svoboda delovanja pa so tiste vrednote, ki jim pri svojem družbeno odgovornem delovanju še posebej vestno sledimo.

Za Banko je ključno, da si v javnosti — tako lokalno kot tudi znotraj Skupine — ustvarja zaupanje, ga s svojimi dejanji utrjuje in tudi na primeren način komunicira. Še toliko bolj je slednje pomembno v časih, ko so razmere na trgih izredno spremenljive in ko poslovni partnerji iščejo najbolj varne in stabilne rešitve ter sogovornike.

Gradimo dobro klimo v podjetju, saj želimo najboljšim sodelavcem ponuditi dovolj izzivov in udobno delovno okolje. Naše delovanje nadgrajujemo v skladu z vrednotami, ki smo jih zapisali v Listini o vrednotah, ki je skupna vsem članicam finančne skupine UniCredit.

## Odnos do sodelavcev

V UniCredit Banka Slovenija d.d. se zavedamo, da so zaposleni vir moči, energije in znanja, ki prispevajo k doseganju dolgoročnih ciljev Banke ter zadovoljstvu strank in sodelavcev. Zato njihovemu razvoju posvečamo veliko pozornost.

### KOMUNICIRANJE S SODELAVCI

Naši sodelavci delovanje Banke odsevajo navzven in so ključ en dejavnik graditve ugleda v očeh ostalih deležnikov. Z aktivnostmi, ki smo jih izvajali tudi v letu 2011, smo jim želeli pokazati, da je njihov prispevek pomemben, dobrodošel in cenjen.

S komunikacijo smo poudarjali povezanost prodajnih in neprodajnih enot ter skupno zavezanost k istemu cilju — uresničevanju ciljev Banke. Z aktivno komunikacijo in izvedbo projektov kot so Dan Listine o vrednotah, Dan v poslovni enoti, Dan na sedežu banke, z zbiranjem donacij s strani zaposlenih pod okriljem fundacije Unidea, s programom izobraževanja perspektivnih kadrov UniQuest, z obveščanjem o možnostih izobraževanja in zaposlitve v Skupini ter z drugimi projekti (od teh jih je kar nekaj potekalo v vseh državah, kjer je Skupina prisotna), smo tkali povezave tudi s skupino UniCredit.

O aktualnih temah smo zaposlene obveščali s pismi uprave, z osebniimi pismi, elektronsko pošto, preko intranetne strani Banke ter osebno, na srečanjih sodelavcev. V Sloveniji smo dvakrat gostili predstavnika najvišjega vodstva. Gianni Franco Giacomo Papa, predsednik nadzornega sveta Banke in odgovoren za poslovanje Skupine v državah regije SVE, je predstavil cilje Skupine in aktivnosti za njihovo doseganje, obakrat pa je bil na razpolago tudi

za dodatna vprašanja, mnenja in komentarje sodelavcem, ki so se srečanja udeležili. Teh je bilo v obeh primerih preko 100. Aktivno smo se vključevali tudi v pripravo spletnega mesečnika, ki je začel izhajati v vseh državah regije srednje in vzhodne Evrope znotraj Skupine, četrletno smo izdajali lokalne interne novice z imenom KomUNIkacija, izdali pa smo tudi tematsko številko na temo novega koncepta blagovne znamke.

S sodelavci in skupaj z družbama UniCredit Leasing d.o.o. in UniCredit CAIB Slovenija d.o.o., drugima dvema članicama Skupine v Sloveniji, smo se srečali na Debelem rtiču, na praznovanju četrte obletnice našega novega imena. V duhu kombinacije zabave in družbeno koristnega dela smo se lotili prenove doma, v katerem letujejo otroci z manj priložnostmi. Vsi člani uprave so se na dogodku pomerili v kreativnem izzivu postavljanja igralnih hišk za otroke. Sodelavci Banke so po otvoritvi vsake od hišk z referendumom izbrali najboljšo. To je bila le še ena od aktivnosti, s katerimi smo dokazali, da družbeno odgovornost, ki jo imamo zapisano, živimo tudi v praksi. Pri delu se je sodelavcem pridružila najbolj znana slovenska tekačica na smučeh, Petra Majdič, kasneje pa še nekaj navdušenih kolesarjev (vsako leto namreč veliko število sodelavcev pride na dogodek s kolesom).

Ob uspešno zaključenih posebnih projektih, ki so zahtevali tudi veliko osebnega prizadevanja, se je vodstvo Banke ključnim sodelavcem osebno zahvalilo. S tem smo poudarili njihovo vlogo pri projektih ter nagradili njihova prizadevanja.

Pri komunikaciji s sodelavci so moči in znanje združili štabni službi Korporativna identiteta in komunikacije ter Služba za upravljanje s človeškimi viri in oddelek Marketing. Z izpeljanimi aktivnostmi smo prispevali k povečanju vpetosti sodelavcev v življenje Banke, k večji pripadnosti in motivaciji za uspešno nadaljnje delo.

### RAST ŠTEVILA ZAPOSLENIH IN ZAPOSLOVANJE

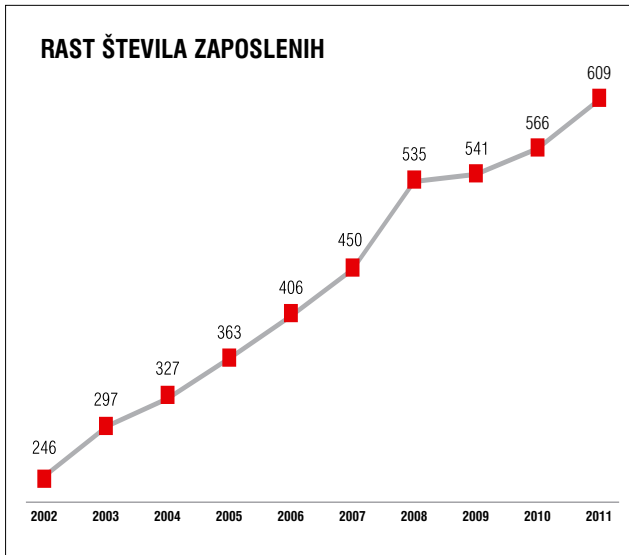
Eno pglavitnih načel, ki usmerjajo naša ravnanja na področju zaposlovanja, je zagotavljanje kandidatov za zaposlitev enake možnosti zaposlovanja ne glede na spol ali drugo osebno okoliščino.

V zadnjih petih letih (od leta 2007 do 2011) se je število zaposlenih v UniCredit Banka Slovenija d.d. povečalo za več kot 200 sodelavcev oziroma za 33 %, samo v letu 2011 pa za 8 % glede na leto 2010. V letu 2011 smo kljub razburkanim in negotovim razmeram na trgu odprli osem novih poslovalnic (»Branch expansion« projekt) in povečali število zaposlenih za 43. Mesečno smo v povprečju dodatno angažirali še 38 študentov.

Povprečna starost zaposlenih v Banki je 37 let, kar pomeni, da je populacija v povprečju 3 % starejša glede na leto 2010. Strukturo zaposlenih po spolu sestavlja 62 % žensk in 38 % moških, pri čemer razmerje glede na leto 2010 ostaja enako. Skrbimo tudi za raznolikost med zaposlenimi, kar se kaže med drugim v mešani strukturi zaposlenih



# Družbena odgovornost



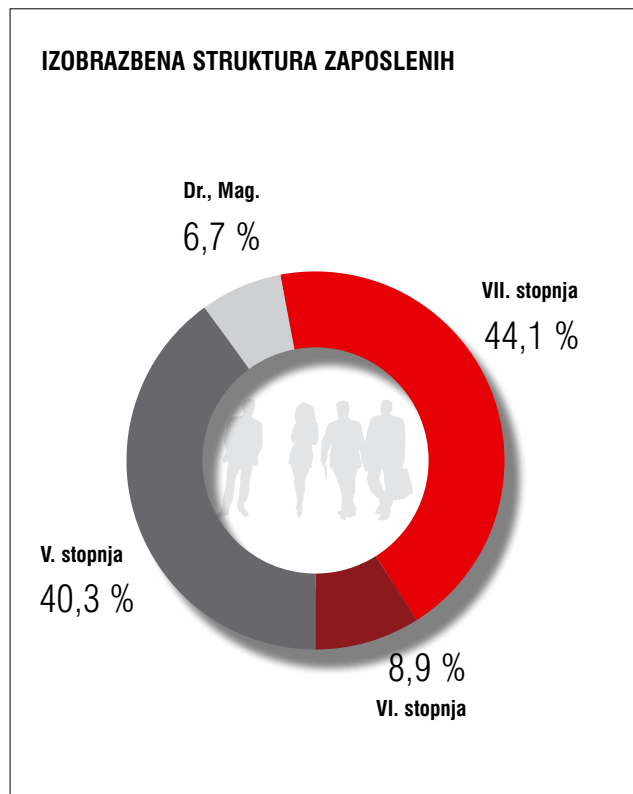
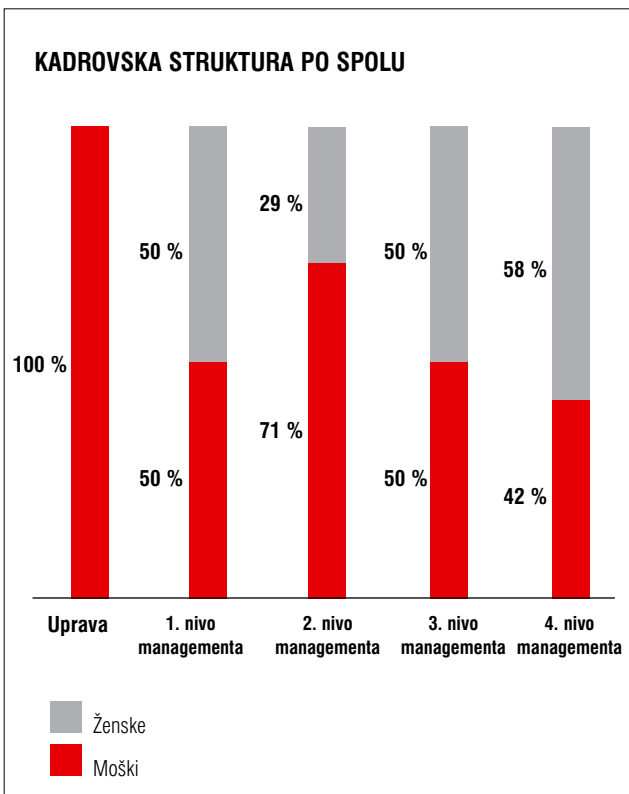
(med njimi je namreč 5 tujcev ali 0,8 %, kar je posledica programov razvoja zaposlenih znotraj Skupine) in strukturi vodij po spolu, saj je v vodstvenih strukturah na vseh ravneh 51,3 % žensk in 48,7 % moških.

V letošnjem letu se je tudi prvič šest zaposlenih odločilo znanje in izkušnje pridobivati v okviru začasne napotitve na delo v tujini (5 sodelavcev v Republiki Avstriji in 1 sodelavec v Republiki Srbiji).

Po kolektivni pogodbi je skupaj zaposlenih 96,6 % zaposlenih. V letu 2011 se nam je skupaj pridružil 76 novih sodelavcev, 36 pa jih je Banko zapustilo (od tega 2 upokojitvi in ena smrt). Z novimi zaposlenimi smo sklenili 30 pogodb za določen čas, 8 pogodb za pripravništvo, ostale zaposlitve pa so bile za nedoločen čas. Povprečno je imela Banka mesečno preko leta 70 zaposlenih za določen čas in 7 zaposlenih pripravnikov, kar je v povprečju 13 % zaposlenih za določen čas. Odstotek zaposlenih za določen čas se je v primerjavi s koncem leta 2010 zmanjšal za 2 odstotni točki. V Banki je 144 zaposlenih skupaj več kot 10 let, od tega 39 več kot 20 let. V letu 2011 je bilo na porodniškem dopustu povprečno tekom celega leta 31 porodnic (5 % celotne populacije zaposlenih), skupaj pa se je našim sodelavcem in sodelavkam rodilo 47 otrok. 22 sodelavcev oz. vsi upravičeni so koristili tudi očetovski dopust. Na podlagi Zakona o starševskem varstvu in družinskih prejemkih (Ur. l. RS, št. 110/2006) 25 zaposlenih delo opravlja s skrajšanim delovnim časom, pri čemer devetim zaposlenim za 4-urni delovni dan izplačujemo 65 % plače kot obliko olajšave pri usklajevanju družinskih in službenih obveznosti.

### IZOBRAZBENA STRUKTURA

Banka in njeni zaposleni posvečajo veliko pozornost znanju in izobrazbi, kar potrjuje podatek, da je v Banki 6,7 % zaposlenih z doktoratom oziroma magisterijem (povišanje za 0,7 odstotne točke glede na leto 2010), 53 % zaposlenih z višjo, visoko strokovno oziroma univerzitetno izobrazbo (povišanje za 2,1 odstotne točke),



40,3 % zaposlenih pa ima srednjo izobrazbo (znižanje za 2,8 odstotne točke v primerjavi z letom 2010). Trend kaže na zviševanje izobrazbene strukture v prid visoke strokovne oziroma univerzitetne stopnje.

### USPOSABLJANJE IN IZOBRAŽEVANJE

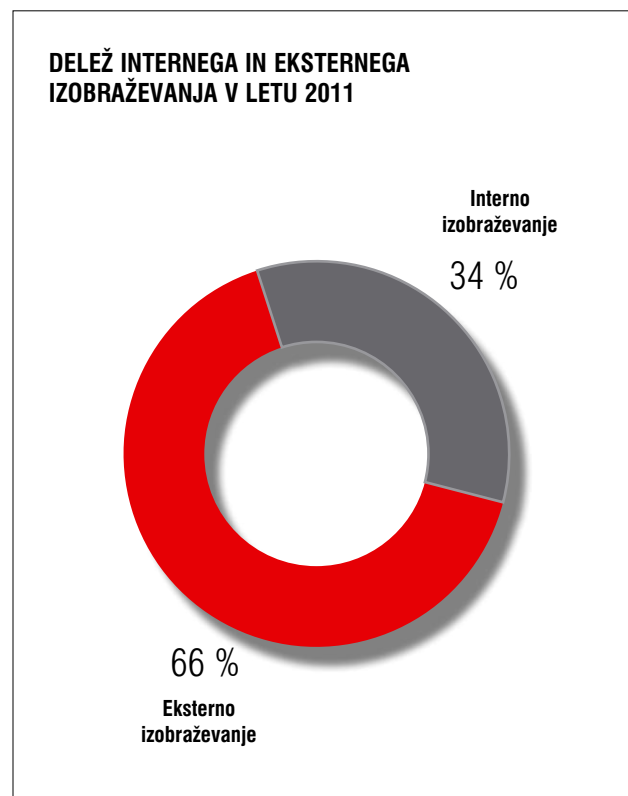
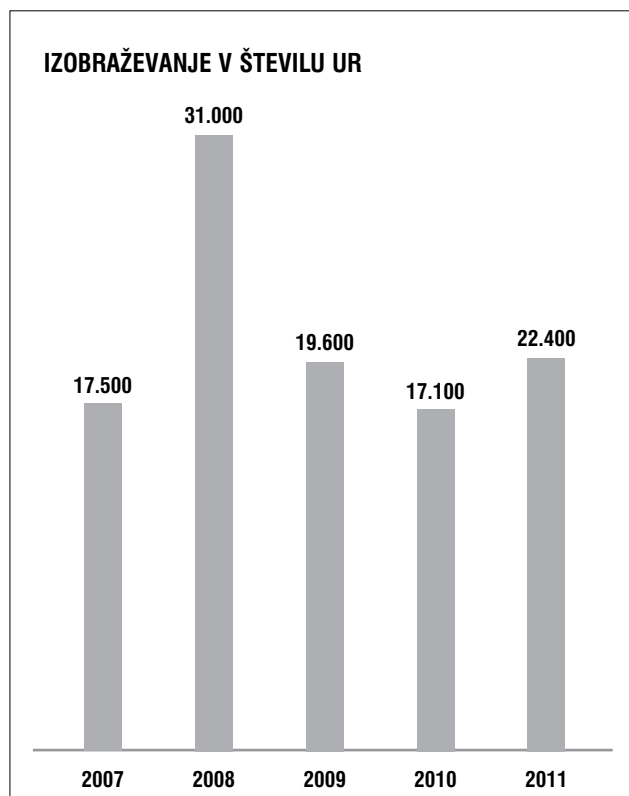
V letu 2011 je Banka za izobraževanje namenila 0,32 % sredstev od skupnih prihodkov, znesek, porabljen v izobraževalne namene, pa se je povečal za 20 %. Ne glede na precej omejena sredstva je Banka uspela zadostiti najpomembnejšim izobraževalnim potrebam, za kar je bila že drugo leto zapored nagrajena z uvrstitvijo med izbrance »TOP 10 izobraževalni management 2011«. To priznanje, ki ga vsako leto prejme deset organizacij v Sloveniji, ki sistematično vlagajo v znanje, podeljuje družba Planet GV v sodelovanju z Inštitutom za izobraževalni management Sofos. Tudi v letu 2011 se je Banka odločila, da bo finančno podprla zaposlene, ki študirajo ob delu, ob izpolnjevanju določenih pogojev. Iz tega naslova je Banka namenila zaposlenim dobrih 9.000 evrov, finančno pa je s tem priskočila na pomoč šestim zaposlenim. Pet prejemnikov subvencije študira na podiplomskih študijskih programih, med njimi eden na doktorskem programu, eni sodelavki pa je Banka sofinancirala stroške opravljanja izpita na tretji stopnji za pridobitev naziva Chartered Financial Analyst.

Skupaj je bilo v letu 2011 izvedenih 22.400 ur izobraževanja (31 % povečanje glede na 2010). V povprečju se je vsak zaposleni

izobraževal 40,5 pedagoških ur (23 % več kot leta 2010), pri čemer je bil povprečni strošek za izobraževanje na zaposlenega preko 480 evrov. Vsebine, ki so jih pokrivala izobraževanja, so tako bančno strokovna, kot izobraževanja na področju komunikacijskih tehnik, veščin vodenja ter izpopolnjevanja jezikovnih znanj. V letu 2011 smo izvedli tudi nekaj delavnic na temo obvladovanja stresa in preprečevanja izgorevanja na delovnem mestu. Veliko novost v letu 2011 predstavlja e-izobraževanje, saj je več kot 300 zaposlenih obiskovalo spletni tečaj Prehod na MS Office 2010, preko 120 sodelavcev pa se je udeležilo in uspešno zaključilo e-tečaj z naslovom »Preprečevanje pranja denarja in financiranja terorizma«.

Delež internih izobraževanj je znašal 34 % (v skupni kvoti izobraževanj 6 % manj kot 2010), pri čemer so bile pokrite naslednje vsebine: produktna in procesna izobraževanja (skupaj približno 69 % vseh internih izobraževanj), uvajalni seminar za novozaposlene »Dobrodošli med najboljšimi« (skupaj 14 % vseh internih izobraževanj), uvedba in uporaba novega sistema upravljanja z delovno učinkovitostjo (skupaj 10 % vseh internih izobraževanj) ter klasična oblika delavnice na temo preprečevanje pranja denarja in financiranja terorizma (skupaj 6,4 % vseh internih izobraževanj).

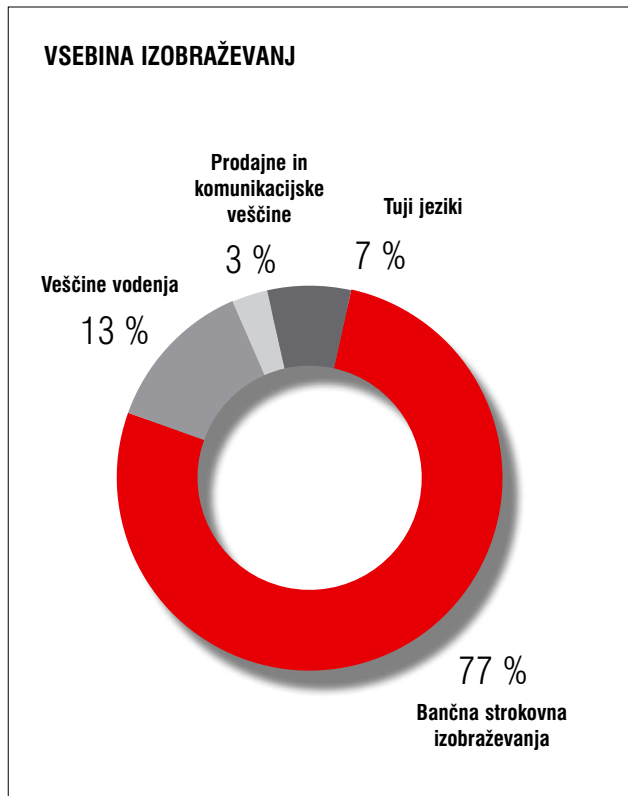
Uvajalni seminar »Dobrodošli med najboljšimi«, katerega namen je hitrejša in lažja vključitev novo zaposlenih sodelavcev ter spoznavanje vizije in strategije glavnih organizacijskih enot ter



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njihovih vlog v podjetju, poteka v Banki že od leta 2004. Seminar je bil od svojega začetka izveden že 33-krat, v letu 2011 pa se ga je v štirih ponovitvah udeležilo 53 sodelavcev. Temu izobraževanju je bilo namenjenih 4,7 % pedagoških ur vsega izobraževanja. Tudi v letu 2011 smo izvajali program razvoja talentov, katerega je 30 mladih perspektivnih sodelavcev zaključilo s pripravo dveh aktualnih projektov: »CRM« in »CIB End to end cost«. V okviru programa razvoja talentov je bila izpeljana 2-dnevna delavnica, namenjena treningu v medsebojni komunikaciji in motivaciji (t.i. teambuilding). Ponovno nas je v Sloveniji obiskal trener Skupine Kerr Wells, ki za potrebe bank v Skupini izvaja treninge vodenja in je za naše talente pripravil 3-dnevno delavnico z naslovom »Leadership 4 Results«, za vodje pa »Negotiation Skills«, oboje v angleškem jeziku. Svetovalci in analitiki s področja poslovanja s podjetji so sodelovali v zanimivi 3-dnevni simulacijski poslovni igri »Decision Base« ter na delavnici »Corporate Finance«, ki predstavlja temelje za delo sodelavcev, katerih naloga je svetovanje podjetjem.

Na področju licenc je v preteklem letu 9 sodelavcev opravilo izpit za prodajo investicijskih skladov, 6 sodelavcev pa je uspešno opravilo preizkus strokovnih znanj, potrebnih za opravljanje poslov zavarovalnega posredovanja. Skupno je imelo ob koncu leta 2011 v Banki dovoljenje za trženje vzajemnih skladov 107 sodelavcev, za zavarovalno posredovanje 63 sodelavcev, borzno licenco pa ima 11 sodelavcev.



V skupni kvoti izobraževalnih ur je bilo 77 % ur namenjenih bančnim strokovnim izobraževanjem, 13 % ur pa je bil delež usposabljanj za uporabo vodstvenih veščin in sposobnosti, 3 % ur pokriva izpopolnjevanje na področju prodajnih in komunikacijskih spretnosti, za izobraževanje s področja tujih jezikov pa je bilo namenjenih 7 % skupne kvote izobraževalnih ur.

## RAZVOJ ZAPOSLENIH IN NAGRAJEVANJE

Banka že nekaj let sistematično skrbi za razvoj ključnih kadrov, in sicer s pomočjo programa Executive Development Plan — EDP (gre za program, ki skrbi za razvoj ključnih kadrov na ravni Skupine in posamezne banke) in Talent Management Review — TMR (gre za program, ki skrbi za razvoj talentov Skupine in posamezne banke).

V letu 2011 smo identificirali 34 perspektivnih kadrov, kar je dobrih 5 % celotne populacije in jih tekom leta usposabljali in pripravljali na bodoče vodstvene vloge. Program razvoja talentov je tako v treh letih zaključilo skupaj preko 9 % zaposlenih. Bistven del programa razvoja talentov je delo na specifičnih realnih projektih, ki jih nominira najvišje vodstvo, pri čemer izredno pozornost posvečamo dejstvu, da talent ne sodeluje na projektu, katerega vsebino pozna. Poleg dela na projektu pa seveda že zgodaj v projektu s talenti opravimo t.i. assesment center, individualni razvojni načrt ter vsaj dve skupinski delavnici na temo veščin vodenja. Ob koncu leta talenti svoj projekt predstavijo upravi Banke, ki — v kolikor gre za idejni projekt — odloči o implementaciji, sicer pa gre z večino projektov, ko talenti dejansko tekom dela na projektu hkrati tudi izvajajo implementacijo, v živo okolje.

V program razvoja ključnih kadrov (EDP) je vključenih 7 % zaposlenih, in sicer celotna vodstvena struktura vključno z identificiranimi možnimi nasledniki za posamezno funkcijo. Bistvo vseh programov je skrb za kontinuiteto razvoja zaposlenih, njihovih sposobnosti in znanj ter skrb za zagotavljanje novih generacij sposobnih vodij in strokovnjakov, ki bodo zagotavljali dolgoročno stabilnost in rast poslovanja Banke ter posledično celotne Skupine.

Znotraj Skupine obstaja izredno veliko možnosti za dodatno usposabljanje in izobraževanje v mednarodnih ekipah in mednarodnem okolju. V letu 2011 so potekali različni podiplomski in magistrski programi, ki ponujajo dodatna znanja na področju investicijskega in podjetniškega bančništva in poslovanja s prebivalstvom. Skupina izvaja tudi program Uniquet, ki je namenjen v prvi vrsti talentom in katerega cilj je poiskati in razvijati mlade strokovnjake iz celotne Skupine. V ta program se lahko prijavi vsak zaposleni, sprejem v program pa je posledica izpolnjevanja nekaterih pogojev in opravljenega sprejemnega postopka oz. ocenjevanja. Prednost programa je, da izbrani kandidati eno leto delujejo na realnih poslovnih projektih Skupine. Iz naše Banke se je do leta 2010 v ta program uspelo uvrstiti štirim zaposlenim (vsako leto en »Uniquester«), v letu 2011 pa se je našim perspektivnim kadrom zdel bolj zanimiv najnovejši program Skupine z naslovom



»CEE has no boundaries«. Gre za projekt, ki je namenjen mednarodni mobilnosti talentov, vanj pa so se vključili trije sodelavci naše Banke.

Za razvoj zaposlenih skrbimo sistematično tudi s pomočjo sistema »Performance management« (Upravljanje z učinkovitostjo), katerega ključne značilnosti so skupno postavljanje ciljev (vodja – zaposleni) z vsakim zaposlenim ter medletno in letno ocenjevanje ter posredovanje povratne informacije o uspešnosti pri delu. Letni razvojni pogovor kot del sistema Performance management predstavlja osnovo za razvoj zaposlenih in ga opredeljujemo kot konkurenčno prednost, saj je osnova za tak pogovor ocena kvantitativnih in kvalitativnih ciljev ter vedenj oziroma kompetenc. Rezultat vodenja s pomočjo ciljev je večja seznanjenost s cilji in strategijo Banke ter posameznimi organizacijskimi enotami, izmenjava pogledov na uspešnost pri delu in s tem večje zadovoljstvo zaposlenih.

Sistem Performance management je med drugim povezan tudi s sistemom nagrajevanja, ki smo ga letos precej spremenili. Delno je to posledica zahtev finančnega regulatorja, ki je na podlagi sprememb politik prejemkov s strani evropskih finančnih regulatorjev spremembe uvedel tudi v lokalno zakonodajo. Tako smo decembra 2011 sprejeli prenovljeno Politiko prejemkov, ki je skladna z vsebinskimi zahtevami politik prejemkov, zapovedanih v regulativi. Glavne značilnosti prenovljenega sistema politike prejemkov so naslednje: opredeljeni so zaposleni s posebno naravo dela, določen je način in obdobje odložitve plačila za zaposlene s posebno naravo dela, poenoten je sistem spremljanja delovne uspešnosti za vse zaposlene (tako prodajnih kot neprodajnih delov banke), enotna frekvenca spremljanja doseganja rezultatov, uvedba enotnega cilja za vsakega zaposlenega (Economic Value Added za leto 2011), enotna frekvenca in časovnica izplačil variabilnega dela plače na podlagi dosežene delovne uspešnosti za vse zaposlene.

Verjamemo, da smo s prenovo sistema Performance management še posebej prispevali k vzdržnosti poslovanja in zagotavljanju doseganja pozitivnih poslovnih rezultatov na dolgi rok.

Lahko se tudi pohvalimo, da je Banka po raziskavi zaposlitvenega portala Mojdelo.com o najuglednejših delodajalcih, v kateri je sodelovalo okoli tri tisoč anketirancev, novembra 2011 prejela tudi priznanje "Ugledni delodajalec."

V letu 2010 je na podlagi razvojnih pogovorov, ciljnega vodenja, letnih razvojnih programov in potreb Banke skupaj napredovalo dobrih 20 % zaposlenih, od tega skoraj 7 % vertikalno, ostali pa horizontalno.

## **RAZISKAVA O ZADOVOLJSTVU ZAPOSLENIH**

Od leta 2006 v okviru skupine UniCredit izvajamo raziskavo o zadovoljstvu zaposlenih (People Survey), ki predstavlja ključen

element našega modela upravljanja z zaposlenimi in njihovimi sposobnostmi in znanji. Anketo izvajamo redno vsako leto oz. na dve leti in tako leto za letom merimo napredek pri naših prizadevanjih za ohranitev in povečanje uspešnosti poslovanja ter za ustvarjanje prijetnega delovnega okolja, v katerem zaposleni lahko polno izražajo svoje potenciale, povratne informacije pa nam pomagajo izboljšati tudi kakovost odnosov in zadovoljstvo naših sodelavcev ter tako posledično tudi strank.

V letu 2011 je v raziskavi sodelovalo več kot 134.000 zaposlenih iz celotne Skupine in z nami delilo svoje občutke in misli v zvezi s profesionalnim življenjem v Skupini. V UniCredit Banka Slovenija d.d. je bil odstotek udeležbe kar 88 % (7 % več kot v letu 2010), kar je odraz velike zavzetosti naših zaposlenih, ki predstavlja eno izmed naših glavnih prednosti. S svojim sodelovanjem v anketi smo prispevali tudi v dobrodelne namene, saj se je raziskava o zadovoljstvu tudi v letu 2011 povezala z neprofitno fundacijo UniCredit Unidea, ki je za vsako izpolnjeno anketo podarila 1 evro v humanitarne namene.

Rezultati zadnje raziskave so pokazali, da so v primerjavi s prejšnjim letom zaznave zaposlenih glede posameznih vidikov delovanja Banke ostale na enaki ravni kot preteklo leto ali pa so se le rahlo spremenile.

Na podlagi pridobljenih podatkov in analize ključnih gonilnikov zavzetosti za našo Banko smo izpostavili glavna področja, ki se jim bomo še naprej posvečali v letu 2012. Rezultate raziskave o zadovoljstvu smo objavili na intranetni strani, o konkretnih razlogih za rezultate pa smo se pogovorili na fokusnih delavnicah, ki jih je vodila služba Upravljanje s človeškimi viri. V okviru teh delavnic smo tudi zbirali predloge, kaj lahko vsi skupaj naredimo za spremembo določenega vidika delovanja posameznika in Banke ter našega počutja v njej. Velik poudarek je bil na tem, da smo vsi soodgovorni za naše počutje in s tem tudi za delovanje celotne Banke. Tudi na podlagi rezultatov teh srečanj je potekal usmerjeni pogovor vodstva (uprava in vodje divizij) o kritičnih področjih in pripravi akcijskega načrta s ključnimi aktivnostmi za spremembe, kjer je bil poseben poudarek na področju komunikacije, upravljanja z delovno uspešnostjo in vodenja.

Vse spremembe in ukrepe smo prepletli s poudarjanjem samoizobraževanja, promocijo vseh izobraževalnih aktivnosti znotraj Banke in tudi znotraj Skupine. V skladu s to naravnostjo smo zelo ponosni tudi na interno knjižnico, v kateri imamo že več kot 100 poslovnih knjig, revij in drugega avdio oz. video materiala, njihovo število pa vztrajno raste.

Raziskava zadovoljstva na temo izobraževanja je pokazala, da zaposleni pogrešajo najavo izobraževalnih aktivnosti, zato smo pričeli z rednim mesečnim obveščanjem o izobraževanjih, postavili pa smo tudi standard izobraževanih ur za vsakega posameznika. Vsak zaposleni se je tako dolžan v koledarskem letu izobraževati

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praviloma vsaj 24 pedagoških ur. Poudarjeno se osredotočamo na to, da so izobraževanja vezana na dejanske potrebe zaposlenih in organizacijskih enot in se določijo med letnimi razvojnimi pogovori, osredotočili pa smo se tudi na razvoj vodstvenega potenciala mladih talentov Banke. Uvedli in izvedli smo tudi kar nekaj e-izobraževanj (Preprečevanje pranja denarja in financiranje terorizma, Varnost pri delu, Prehod na Microsoft Office 2010).

Med večjimi spremembami, ki so bile rezultat raziskave, izpostavljamo še prenovu sistema upravljanja z delovno uspešnostjo, ki med drugim prinaša informacijsko podprtost izvajanja letnih osebnih razgovorov ter ocenjevalnih razgovorov ter omogoča večjo učinkovitost izvedbe, skupek vseh informacij na enem mestu in večjo preglednost. Dodatno smo pričeli z izvajanjem kariernih razgovorov s posamezniki, ki so v okviru letnega razvojnega pogovora izrazili željo po napredovanju.

V letu 2011 smo nadaljevali z dobrimi praksami, med katerimi je tudi zajtrk z upravo. Svoje misli, poglede in predloge so z upravo delili zaposleni v diviziji Upravljanje s tveganji, mamice po vrnitvi s porodniškega dopusta, jubilaranti, zaposleni v Banki že 10 let in zaposleni, ki občutno presegajo zastavljene delovne cilje.

Zaposleni v zalednih službah so delovanje enot lahko поблиže spoznali na Dnevu v poslovni enoti, v okviru katerega so vodje in zaposleni s sedeža Banke en dan preživel v poslovni enoti. Seveda je tudi zaposlene v poslovnih enotah zanimalo, kako poteka delovni dan v zalednih službah oz. na sedežu Banke. Tako so nekateri zaposleni iz enot en dan preživel na sedežu Banke in se tako spoznali z našim delom. Oba dneva sta v veliki meri pripomogla, da bolje razumemo delovanje posamezne enote in njen pomen, prav tako pa smo vidno izboljšali medsebojno sodelovanje, predvsem pa se tudi na ta način želimo približati strankam, njihovim željam in pričakovanjem.

V letih 2009 in 2010 smo v okviru Skupine izvedli interno raziskavo o zadovoljstvu zaposlenih s kadrovskimi storitvami. Na podlagi rezultatov zadnje raziskave smo v letu 2011 nadaljevali z izvajanjem zadanih aktivnosti. Vzpostavili smo kadrovske komunikacijske strategije, pričeli z mesečnim izdajanjem kadrovskega časopisa z imenom HRMD novice za zaposlene, objavo zanimivih kratkih člankov o komunikaciji za vsakdanjo rabo, četrtletno pa tudi obveščamo vodje o splošnih informacijah (npr. demografija zaposlenih) in aktualnih dogajanjih ter pomembnih HR vsebinah, s katerimi morajo biti seznanjeni. Poleg tega redno mesečno obveščamo zaposlene o zanimivih izobraževanjih v prihodnjem mesecu, nadaljujemo z delavnicami za vodje pod naslovom »Managers as HR Champions«, uvedli pa smo tudi sistem Human Resources Business Partners (poslovnih partnerjev) posameznih divizij. HR Business Partner deluje kot skrbnik za posamezno divizijo za vsa kadrovska področja in postopki sedaj tečejo hitreje in bolj pregledno. Na ta način kadrovski strokovnjaki lažje in učinkoviteje

skupaj s kolegi iz poslovnih divizij rešujejo njihove izzive, saj bolj podrobno spoznajo procese in težave pri samem opravljanju posla. Z namenom spoznavanja delovanja službe Upravljanje s človeškimi viri smo nadaljevali z neformalnimi druženji z naslovom »A prideš?«, in sicer smo sodelavce iz različnih enot povabili na jutranjo kavo in neformalen klepet.

Še posebej pa smo ponosni na dejstvo, da smo že dobro leto lastniki certifikata Družini prijazno podjetje. V skladu s tem veliko pozornost posvečamo družinam in usklajevanju službenega in družinskega življenja naših zaposlenih. Med ukrepi, ki smo jih že izvedli, velja izpostaviti otroški bonus, ki pomeni, da smo vsem staršem prvošolčkom na prvi šolski dan omogočili spremljanje otrok v šolo in jim omogočili izredni plačani dopust. Staršem, ki uvajajo otroke v vrtec, omogočamo fleksibilno organizacijo delovnega časa v tednu uvajanja. Poleg tega imajo sodelavke in sodelavci, v kolikor se odločijo za krajši delovni čas v skladu z Zakonom, po vrnitvi s porodniškega dopusta možnost krajšega delavnika in jih tudi spodbujamo, da se odločajo za 4-urni delovnik s 65-odstotnim plačilom plače.

Med ostalimi ukrepi, ki smo jih že uvedli, velja omeniti še fleksibilen delovnik, saj imamo vsi zaposleni fiksni osrednji delovni čas z izbiro prihoda in odhoda. Že nekaj let za najmlajše poskrbimo z obiskom Božička ter čestitkami z darilcem ob rojstvu. V letu 2011 smo tudi s tega področja izvedli mnenjsko raziskavo med zaposlenimi, na katero se je odzvalo 42 % sodelavcev in sodelavk. Skoraj vsi zaposleni so seznanjeni, da je Banka prejela certifikat in večina jih je mnenja, da imajo dovolj informacij o koriščenju družini prijaznih ukrepov. 26 % jih je katerega izmed ukrepov tudi že koristilo, pri čemer zaznavamo, da so nekateri ukrepi razumljeni v sklopu drugih pravic zaposlenih in ne kot del certifikata. Velika večina (okoli 80 %) jih meni, da težave glede usklajevanja dela in družinskega življenja lahko zaupa vodji, in da z vodjem običajno najdeto način kako rešiti probleme usklajevanja. Na vprašanje, kakšno oceno bi dali Banki kot »Družini prijaznemu podjetju«, je 49 % zaposlenih podalo oceno zelo dobro oz. odlično. Pozitivna povratna informacija, ki smo jo z anketo prejeli, nam je dala še večji zagon za nadaljevanje projekta in v skladu s to vizijo bomo posamezne ukrepe uresničevali tudi naslednja leta. Naš namen za leto 2012 je približati ukrepe tudi zaposlenim brez družin oz. otrok ter drugim segmentom zaposlenih na ta način ustvariti "zaposlenemu prijazno podjetje".

## SKRB ZA VREDNOTE

Ker se čedalje bolj zavedamo naraščajoče potrebe po trajnostnem poslovanju, ki prinaša kar največ prednosti in vrednosti za vse naše deležnike, smo se letos v okviru UniCredit dneva ob pogovoru o vrednotah (enakopravnost, zaupanje, spoštovanje, preglednost, svoboda delovanja, vzajemnost) še posebej osredotočili na trajnostno delovanje in razmišljali o resničnih zgodbah, o vedenju, ki udejanja naše vrednote v praksi.

Na ta dan smo si na delavnicah izmenjevali primere iz prakse, kjer

so zaposleni pripovedovali o delovanju v duhu vrednot naše Banke in vzdržnem delovanju, ki vodi v dolgoročne odnose in pozitivne rezultate.

Institut ombudsmana, ki je v Banki uveljavljen od konca leta 2007 (v Skupini pa od leta 2006), omogoča zaposlenim neodvisno možnost vlaganja morebitnih pritožb zaradi kršitev Listine o vrednotah, ki jih povzročijo dejanja ali obnašanja med zaposlenimi ali med zaposlenimi in Banko. Na ta način želimo pospešiti reševanje medosebnih konfliktov in težav, spodbujati sodelovanje na delovnem mestu ter ustvarjati sinergije v delovanju med članicami Skupine. Delovanje ombudsmana se nanaša na področje diskriminacije na delovnem mestu, diskriminacije na podlagi subjektivnih kriterijev, namenskega zadrževanja informacij, psihičnega nadlegovanja (mobbing), spolnega nadlegovanja, zasledovanja, zalezovanja in podobno.

V letu 2007 smo imenovali sodelavko v pokoju, Mojco Gošler, za ombudsmanko, v letu 2009 pa smo imenovali tudi namestnico ombudsmanke, ravno tako bivšo sodelavko, upokojenko Polono Zupančič Ban. Obe ombudsmanki Banko in zaposlene zelo dobro poznata, saj sta bili dolga leta naši sodelavki in tako lažje sodelujeta pri reševanju morebitnih primerov. Letos sta ombudsmanki zamenjali vlogi, tako je Mojca Gošler prevzela vlogo namestnice, Polona Zupančič Ban pa vlogo ombudsmanke.

V letu 2011 sta ombudsmanki zabeležili devet primerov (40 % manj kot leta 2010), ki so se večinoma nanašali na vrednoti enakopravnost oziroma enakopravno obravnavanje. Večina primerov je bila uspešno rešenih skozi pogovor in odkrivanje novih, drugačnih pogledov na situacijo.

## SKRB ZA ZAPOSLENE

Načrtno spremljanje zdravstvenega stanja je naša obveza, zaveza ter hkrati izražena skrb za sodelavce. Tekom preteklega leta smo tako opravili 198 predhodnih oz. obdobjnih zdravniških pregledov, konec oktobra pa že tradicionalno poskrbeli za možnost cepljenja proti gripi, ki se ga v povprečju udeleži 10 % zaposlenih in ga organiziramo na sedežu Banke. Banka vse zaposlene tudi kolektivno neškodno zavaruje.

Vzgoja in izobraževanje v zvezi z varnostjo in zdravjem pri delu ter varstvom pred požarom sta prav tako sestavni del strokovnega usposabljanja vseh zaposlenih. Zato skladno z zakonodajo vsako leto organiziramo potrebna usposabljanja s tega področja, in sicer usposabljanje Varnost in zdravje pri delu ter varstvo pred požarom, ki se ga morajo udeležiti vsi zaposleni čim prej po zaposlitvi in znanje obnavljati v skladu z našo Izjavo o varnosti z oceno tveganja vsakih 5 let. Tekom leta 2011 se ga je udeležilo 97 sodelavcev in sodelavk.

Odstotek odsotnosti zaradi bolezni v letu 2011 se je v primerjavi z letom 2010 malenkost zvišal, in sicer iz 4,0 % na 4,2 %. Povišanje

pripisujemo izredno mladi strukturi zaposlenih in posledičnemu dejstvu, da je izjemno veliko mladih družin z majhnimi otroci (delež nege za družinske člane predstavlja 14,4 % skupnih bolniških dni).

Zaposleni imajo povprečno 25,5 dni dopusta, višina regresa za dopust pa je 62 % višja kot znaša najvišji znesek, ki je še oproščen plačevanja prispevkov.

Skrb za tretje življenjsko obdobje uresničujemo skozi možnost vključitve v dodatno pokojninsko zavarovanje, ki jo izkorišča 64 % zaposlenih. To je glede na starostno strukturo in seznanjenost o demografski situaciji v povezavi s pokojninskimi zgledi razumljivo.

Vsa omenjena skrb pa se odraža tudi v uspešnem ohranjanju stopnje fluktuacije na sprejemljivi ravni glede na demografske razmere in glede na razmere na trgu dela. Tako se je stopnja fluktuacije znižala iz 8,09 % v letu 2008, na 6,08 % v letu 2009 (posledica nestabilnega trga dela, saj se je brezposelnost v Sloveniji zvišala za 50 % v primerjavi z letom 2008), na 5,6 % v letu 2010 in še na nekoliko nižjo raven v letu 2011, in sicer na 5,5 %.

Za zaposlene, njihovo zdravje in dobro počutje ter druženje skrbimo tako v sklopu Banke kot tudi preko športnega društva Tilda z organizacijo športnih dogodkov, sofinanciranjem kulturnih prireditev ter športnih aktivnosti in druženjem ob novem letu, obisku Božička za otroke zaposlenih, športnem dnevu za zaposlene, poletnem pikniku, za člane pa tudi preko športno-kulturnega društva »Tilda«. Slednje deluje v okviru Banke, včlanjenih pa je 447 zaposlenih, 13 študentov ter 6 upokojencev.

## Odnos do strank

Leto 2011 so močno zaznamovale specifične razmere na finančnih trgih, ki smo jim prilagodili tudi marketinško strategijo Banke.

Kot del skupine UniCredit si je Banka v letu 2011 prizadevala čim bolj se približati ciljnim segmentom, med drugim tudi z novim pozicioniranjem blagovne znamke. Stranke se vsakodnevno soočajo z novimi izzivi in priložnostmi, zato jim želimo vselej pozorno prisluhniti in ponuditi rešitve, ki resnično ustrezajo njihovim potrebam. Temu pravimo »bančništvo po meri življenja«, kar predstavlja novo pozicioniranje naše bančne Skupine. Tega je potrebno umestiti v vse stične točke z našimi strankami.

Iz novega pozicioniranja blagovne znamke in iz našega poslanstva, ki močno poudarja zavezo, da ponudimo konkretne rešitve za potrebe naših strank, izhaja tudi nov pozicijski slogan - Življenje je polno vzponov in padcev. Tu smo za vas.

V segmentu poslovanja s prebivalstvom smo v ospredje postavili varčevalne, naložbene in zavarovalne produkte ter potrošniške kredite,

## Družbena odgovornost

ki smo jih predstavili izbranim ciljnim segmentom s pomočjo celovitih tržno-komunikacijskih akcij in promocij na prodajnem mestu.

Kot sodobna in napredna banka smo uvedli prvo univerzalno mobilno aplikacijo Mobilna banka GO!, ki je enostavna in varna za uporabo na mobilnih telefonih. Za promocijo nove storitve smo poleg klasičnih medijev uporabili tudi najnaprednejšo obliko mobilnega oglaševanja. Obstoječim in potencialnim komitentom smo novo storitev predstavili s pomočjo mikrostrani na pametnih telefonih in tabličnih računalnikih, za kar smo na mednarodnem kongresu Webit v Sofiji prejeli Webit nagrado v kategoriji Online / Mobile Banking in Osebnostne finance.

S prenovljeno in celovito ponudbo osebnih bančnih paketov ter novo plačilno-kreditno kartico VISA z brezplačnim Solid zavarovanjem s Coris asistenco smo se približali različnim potrebam ciljnih strank, ki so v zadnjih letih postale zahtevnejše. Na ta način smo z obstoječimi strankami utrdili dolgoročen odnos, potencialne stranke pa smo skušali spodbuditi k zamenjavi banke.

Članica skupine UniCredit smo nadaljevali s sponzorstvom UEFA Champions League v sezoni 2010/2011. Preko nogometno obarvanih akcij smo za posamezne segmente oblikovali posebne ponudbe ter se obstoječim in potencialnim strankam predstavili v športnem duhu s potrošniškimi krediti, nogometnim bančnim paketom in omejeno serijo plačilne kartice MasterCard z UEFA Champions League motivom, nagradno igro »Podari nasmeh otroku«, promocijo v poslovnih enotah in na številnih družabnih dogodkih.

Slovenski javnosti smo pričarali enkratno doživetje, saj smo aprila 2011 v Ljubljani gostili pokal UEFA Champions League, ki so si ga nogometni navdušenci lahko ogledali v živo in se z njim fotografirali. Konec maja smo organizirali družabno srečanje z ogledom prenosa finala UEFA Champions League ter otroško šolo nogometa za 80 dečkov in deklic. V okviru projekta skupine UniCredit »Podarite nasmeh otroku«, smo dvanajstim slovenskim otrokom, starim od 7 do 12 let, omogočili udeležbo na 5-dnevni brezplačni mednarodni poletni zabavni šoli nogometa za otroke na Hrvaškem in jim tako ponudili mešanico zabavnega nogometa, kulturnih dejavnosti in drugih priložnosti za druženje z novimi prijatelji.

Privrženci nogometa so se z našo blagovno znamko tudi v letu 2011 redno spogledovali na nogometnih tekmah, predvsem preko televizijskih sprejemnikov, nekateri pa tudi v živo.

Kot sponzor UEFA Champions League smo nekaterim našim strankam in nagrajencem nagradnih iger v lanskem letu omogočili ogled nogometnih tekem, nekaterim pa še ekskluzivno doživetje – ogled finala UEFA Champions League v Londonu. Prav posebno izkušnjo smo pričarali dvema otrokoma, ki sta februarja 2011 v spremstvu staršev odpotovala na ogled tekme osmine finala UEFA

Champions League v Milano, kjer sta na večerno tekmo pospremila največje nogometne zvezdnike.

V letu 2011 smo nadaljevali z uvajanjem ekskluzivne storitve osebnega bančništva, ki je namenjena strankam z zahtevnejšimi finančnimi pričakovanji. Storitev temelji na osebni in celoviti obravnavi finančnih potreb strank, ki jim s strokovnimi nasveti osebnega bančnega svetovalca skušamo pomagati pri izbiri ustreznih bančnih in drugih finančnih produktov.

Z naložbeno konferenco Pioneer, ki je bila namenjena predvsem strankam osebnega bančništva, smo osvetlili aktualno dogajanje na kapitalskih trgih ter vlagateljem predstavili naložbene priložnosti.

Za segment malih podjetij smo pripravili ekskluzivni poslovni paket Platinum, ki je namenjen poklicem z visoko stopnjo odgovornosti in vsakodnevnim stikom s strankami. Oblikovali smo ga po meri odvetnikov, notarjev, zdravnikov, zobozdravnikov, veterinarjev in farmacevtov, z željo, da bi jim olajšali bančno poslovanje in poslovanje zasebne prakse. Paket odlikuje tudi interaktivna zgoščanka z davčno-računovodskimi in finančnimi vsebinami, ki smo jo pripravili v sodelovanju z Založbo Verlag Dashöfer.

S storitvijo sprejemanja kartic na prodajnih mestih (POS terminalih) smo se približali predvsem malim podjetjem, ki želijo svojim strankam na prodajnih mestih omogočiti hiter, varen in enostaven nakup z uporabo plačilnih kartic ter na ta način vplivati na večjo prodajo in zadovoljstvo svojih kupcev.

Za poslovne partnerje divizije Poslovanje s podjetji in investicijsko bančništvo smo organizirali več zanimivih in dobro obiskanih dogodkov. Najodmevnejši dogodek za stranke so bili Finančni dnevi UniCredit Bank. Dvodnevni strokovni dogodek, na katerem smo gostili najuglednejše poslovne partnerje in nekatere najvidnejše predstavnike slovenskega gospodarstva, smo posvetili vzrokom prezadolženosti slovenskih podjetij ter različnim možnostim financiranja in idejnim rešitvam, ki bi v času recesije lahko vodile do razvojnih prebojev in poslovnih zmag.

Priložnost za izmenjavo izkušenj in poslovnih praks ter druženje s stanovskimi kolegi pa je predstavljal tudi tradicionalni spomladanski Zajtrk finančnih trgov, ki je bil posvečen predstavitvi blagovnih instrumentov ter trendov gibanja tečajev in obrestnih mer na lokalnem ter mednarodnih finančnih trgih.

Na dogodku Fotovoltaika – pogled iz evropske perspektive smo predstavili evropske trende s področja obnovljivih virov energije in fotovoltaično tehnologijo.

Občine se spopadajo s pomanjkanjem sredstev ter omejitvami za hitrejšo in bolj kakovostno izvedbo infrastrukturnih projektov. Zato

smo organizirali tudi srečanje, na katerem so strokovnjaki iz različnih področij govorili o alternativnih možnostih financiranja javne infrastrukture.

S prednostmi, ki jih z uvedbo SEPA (Single European Payment Area) prinašajo novi plačilni instrumenti, pa so se stranke seznanile na strokovnem izobraževanju SEPA.

Aktualno makroekonomsko dogajanje ter optimalne rešitve za financiranje rednega poslovanja in izvoznih poslov za srednje velika podjetja smo predstavili na več regijskih dogodkih.

V letu 2011 smo zaznamovali kar dva častitljiva jubileja – dvajset let delovanja Banke na slovenskih tleh in deseto obletnico prijateljevanja s Slovensko filharmonijo. Ob tej priložnosti smo skupaj s poslovnimi partnerji v veličastni koncertni dvorani Postojnske jame prisluhnili zvokom Trobilnega ansambla Slovenske filharmonije.

V ekskluzivni korporativni reviji Azimut, ki je v prvi vrsti namenjena managerjem in finančnim direktorjem, in že četrto leto izhaja vsako četrletje, združujemo strokovne teme za lažje finančno in poslovno odločanje, ter navdihujemo in odpiramo obzorja.

Tako kot v preteklih letih smo se ciljnim segmentom v letu 2011 približali prek različnih komunikacijskih kanalov in jim predstavili zanimive in njihovim potrebam prilagojene bančne produkte. Z osebnim pristopom, novim pozicioniranjem blagovne znamke ter sodobnim tržnim komuniciranjem smo dokazali, da smo resnično

k potrošniku usmerjena banka. Zavedamo se, da je življenje polno vzponov in padcev, zato si močno prizadevamo razumeti potrošnika ter mu pomagati pri uresničevanju njegovih želja, ambicij in ciljev.

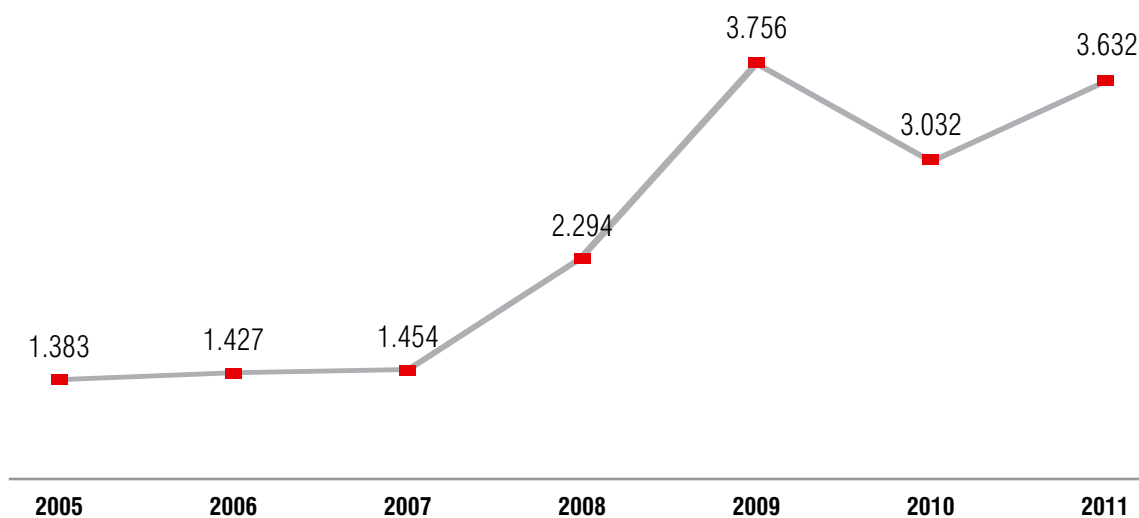
## Odnosi z mediji

Sedma sila je in vedno bo eden od virov informacij, ki jim javnost, in s tem tudi naše potencialne in obstoječe stranke, najbolj zaupa. Zavedamo se, da so mediji zato pomemben dejavnik pri izgradnji prepoznavnosti in ugleda Banke. Po rezultatih raziskav so avtorski članki novinarjev štiri do sedemkrat bolj kredibilni od plačanega oglaševanja, zato si pri komuniciranju z novinarji prizadevamo za proaktivnost, strokovnost, odzivnost v skladu s postavljenimi roki, dostopnost sogovornikov za izjave in pojasnila ter s tem za graditev dolgoročnih odnosov s predstavniki medijskih hiš. Dobro sodelovanje z mediji se je nedvomno odrazilo tudi v interesu medijev za poročanje o Banki.

V znamenju odličnega sodelovanja v letu 2011 in kot povabilo k učinkoviti komunikaciji tudi v letu 2012 smo novinarje povabili na neformalno srečanje – lončarsko delavnico. Kuharice Zveze prijateljev mladine, ki smo jim namenili novoletno donacijo, pa so za predstavnike medijev spekle potico, s katero so del domačnosti lahko delili tudi z bližnjimi.

V letu 2011 smo prejeli skupaj 750 sklopov novinarskih vprašanj, pripravili smo preko 50 člankov v obliki oglasnih sporočil in preko 80 sporočil za medije. Novinarje smo skozi vse leto ažurno obveščali

### ŠTEVILO OBJAVLJENIH PRISPEVKOV



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o dogajanju v Banki in informacije ter fotografije dogodkov in oseb objavljali tudi v medijskem središču na spletni strani. Vzpostavili smo in aktivno začeli upravljati svojo prisotnost v enem od družabnih medijev. Z odprtim pristopom smo svojo medijsko prisotnost v letu 2011 uresničevali v 3.632 objavah.

Na tiskovni konferenci, ki smo jo organizirali pomladi 2011, smo medijem predstavili naše poslovne rezultate, ki smo jih dosegli v letu 2010. Slovenske novinarje smo povabili k sodelovanju pri projektu finančne skupine UniCredit "Novinarska nagrada za poročanje o SVE", kjer je v letu 2011 novinarka iz Slovenije prejela nagrado. Nekaj novinarjem smo omogočili udeležbo na konferenci Euromoney oz. EBRD, ki ju je podprla finančna skupina UniCredit. Tiskovno konferenco smo organizirali tudi ob podelitvi nagrade za socialno vključevanje s strani fundacije UniCredit ter organizirali zajtrk z upravljalcem skladov Pioneer Investments, Petrom Bodisem. Aktivno smo jih vabili tudi na določene dogodke za stranke, predvsem take, kjer smo govorili o trendih v gospodarstvu.

## Odnos do lokalnih skupnosti

Poslovne enote Banke so na podlagi poznavanja lokalnega okolja in na lastno pobudo samostojno komunicirale z lokalnim trgom prek različnih komunikacijskih kanalov in tako izvajale lokalne dogodke, direktni marketing, sponzorsko in donatorsko sodelovale na športnih, dobrodelnih in kulturnih prireditvah, ki so potekale v njihovi lokalni skupnosti. Z direktno pošto in drugimi aktivnostmi smo prispevali k intenzivnosti komuniciranja akcij in ponudbe Banke.

## Sponzorstva in donacije

Za UniCredit Banka Slovenija d.d. družbena odgovornost pomeni ustvarjanje trajne vrednosti in nadaljnji razvoj dolgoročnih partnerskih odnosov v okolju, v katerem sodelujemo z vsemi našimi deležniki. Mednje sodijo naši sodelavci, naše stranke, naši dobavitelji, vlagatelji in lokalne skupnosti, v katerih delujemo.

Za ustvarjanje trajne vrednosti in nadaljnji razvoj smo s sponzorstvi in donacijam podprli predvsem projekte na področju kulture in športa, pomagali smo socialno šibkim in prikrajšanim otrokom, podprli projekte za večjo socialno vključenost ter osveščali o odgovornem trajnostnem ravnanju. V aktivnosti pa smo v čim večji meri vključevali tudi naše sodelavce.

Podprli smo aktivnosti Ustanove dr. Šiftarjeva fundacija, ki skrbi za ohranitev prekmurske kulturne in naravne dediščine. Z donacijo smo pomagali pri izvedbi Koroških kulturnih dni v Ljubljani. Podprli smo aktivnosti mednarodnega združenja žensk SILA za izvedbo bazarja, katerega izkupiček je namenjen za dobrodelne namene. Donacijo smo namenili tudi neprofitni ustanovi Županov sklad, ki zbira

sredstva za pomoč in štipendije dijakom in študentom občine Velike Lašče. UniCredit Banka Slovenija d.d. je sodelovala kot donator za podporo humanitarnih aktivnosti v Hiši zavetja Palčica.

Finančno smo tudi v letu 2011 podprli izvedbo tabora Mlade korenine, ki je namenjen socialno izključenim otrokom z manj priložnostmi, ter humanitarne projekte kot so Rdeči noski (zbiranje odpadnih kartuš in denarnih prispevkov v poslovni mreži Banke) ter zbiranje plastičnih zamaškov v dobrodelni namen (za nakup invalidskih vozičkov in pripomočkov za otroke). Prispevali smo sredstva za nakup mamografa za Zdravstveni dom Maribor, udeležili smo se dobrodelne dražbe slik, ki so jih narisali otroci Osnovne šole 27. julij iz Kamnika, ki usposablja otroke s posebnimi potrebami za samostojno življenje. Za pomoč pri izvedbi dogodka Jadranje za jutri z učenci Zavoda Cirus smo s sredstvi pomagali prostovoljcem društva Sappa. Z botrstvom dveh avtohtonih rastlin smo prispevali k aktivnosti ohranjanja rastlinskih vrst Botaničnega vrta v Ljubljani. Ob katastrofi, ki je doletela japonsko mesto Fukušima, smo za pomoč žrtvam prispevali solidarno finančno pomoč.

Kot pokrovitelj smo prispevali Zavodu Varna pot za izvajanje izobraževanja in ozaveščanja otrok in mladostnikov o varnosti v cestnem prometu ter za pomoč žrtvam prometnih nesreč. Društvu ekonomistov Maribor smo s sredstvi pomagali pri izvedbi posveta Strategije gospodarskega razvoja ter podprli izvedbo Finančnih dni za izobraževanje in informiranje članov Obrtne zbornice po vsej Sloveniji.

V okviru sponzorstva UniCredit Alumni Achievement Award smo podelili nagrado AAA diplomantom IEDC — Poslovne šole Bled in sicer za izjemne karierne dosežke, vodenje, prizadevanje za razvoj skupnosti ter prispevek k razvoju šole. Nagrada AAA prispeva k širjenju poslanstva IEDC, katerega namen je navdihovanje in izobraževanje kreativnih in odgovornih voditeljev, ki oblikujejo svoje organizacije v gospodarsko pravična, družbeno odgovorna in okolju prijazna podjetja.

V sodelovanju s Fundacijo UniCredit smo razpisali nagrado v višini 100.000 evrov za tri projekte s področja socialnega vključevanja. Nagrado so prejeli: projekt socialnega podjetništva z organiziranim zbiranjem tekstila in njegove ponovne uporabe (Tovarna dela tekstil), društvo Mozaik za projekt vključevanja težje zaposljivih oseb na eko-kmetiji v Šalovcih ter Inštitut Antona Trstenjaka za projekt izobraževanja in organizacije mobilnih družinskih skrbnikov v demografsko ogroženih občinah s ciljem, omogočiti starostnikom, da čim dlje časa živijo na svojih domovih.

Kot sponzor smo tudi v letu 2011 sodelovali pri mednarodnem festivalu uličnega gledališča Ana Desetnica v Ljubljani. Z donacijo smo sodelovali pri razstavi najboljših oglaševalskih in oblikovalskih rešitev 2010 po izboru mednarodnega združenja Art Directors Club, ki je bila v Jakopičevi galeriji v Ljubljani. Že deseto leto zapored



smo darovali Slovenski filharmoniji za nakup novih glasbil; tokrat smo pomagali orkester obogatiti s koncertnima violama. Kot večletni podpornik Managerskega koncerta, ki predstavlja največji kulturni dogodek slovenske poslovne javnosti in je pomembna donatorska prireditev, smo prispevali k glasbenemu udejstvovanju mladih nadarjenih glasbenikov.

UniCredit Banka Slovenija d.d. je v letu 2011 aktivno podprla tudi nekatere športe. Ponašamo se s sponzorstvom UEFA Champions League, ki v državah članicah skupine UniCredit prispeva k ugledu in utrjevanju mednarodne blagovne znamke UniCredit že od leta 2009 dalje. Skupina UniCredit se je tako v lanskem letu odločila za podaljšanje sponzorske pogodbe z UEFA Champions League, kar pomeni, da se bomo spogledovali z nogometom in nogometno obarvanimi marketinškimi aktivnostmi vse do leta 2015.

Kot dolgoletni sponzor slovenskih nordijskih smučarskih reprezentanc smo v letu 2011 podpirali nordijske discipline - tekmovalce v teku na smučeh in mlade smučarske skakalce. Sponzorsko pa smo sodelovali tudi s HDD Tilia Olimpija ter podprli manjše lokalne športne projekte.

Ob zaključku leta 2011 je UniCredit Banka Slovenija d.d. z donacijo omogočila Zvezi prijateljev mladine Slovenije izvedbo projekta Mladi in Evropa. Gre za projekt, ki je namenjen socialno prikrajšanim dijakom iz vse Slovenije, ki dosegajo izjemen učni uspeh, in ki jim omogoča, da spoznajo nekatere evropske države. Novoletno donacijo smo namenili tudi Mladinskemu klimatskemu zdravilišču Rakitna za izvajanje terapije s pomočjo konj, namenjene otrokom in mladostnikom iz socialno šibkih okolij, ki se soočajo z osebnimi stiskami in psihičnimi težavami.

Sodelavci in naše stranke po poslovnih enotah smo tudi v decembru 2011 zbirali stare knjige in igrače v okviru akcije »Stare knjige in igrače za nov nasmeh«. Zbrane igrače, družabne igre in knjige smo namenili otrokom pod okriljem Zveze prijateljev mladine po vsej Sloveniji, vrtcem v našem lokalnem okolju ter Centru za socialno delo v Ljubljani.



# Poročilo nadzornega sveta

## Splošne ugotovitve

Nadzorni svet UniCredit Banka Slovenija d.d. je v letu 2011 spremljal in nadziral tekoče poslovanje Banke, dosežene finančne rezultate ter delo njene uprave skladno s svojimi pooblastili, pristojnostmi in dolžnostmi, opredeljenimi v Statutu Banke in Poslovniku nadzornega sveta Banke, kakor tudi na podlagi veljavnih določil Zakona o gospodarskih družbah in Zakona o bančništvu ter pripadajočih podzakonskih aktov. Na rednih sejah nadzornega sveta je uprava Banke člane nadzornega sveta obveščala o vseh pomembnih poslovnih dogodkih v Banki in o drugih aktivnostih, povezanih s poslovanjem Banke, o ekonomskem in političnem okolju, pomembnejših zakonskih spremembah, ki so vplivale na poslovanje Banke, ter o doseženih finančnih rezultatih Banke v primerjavi s sprejetim finančnim načrtom poslovanja. Uprava Banke je nadzorni svet redno obveščala tudi o pričakovanih finančnih rezultatih do konca finančnega leta in o njihovem uresničevanju.

V letu 2011 je prišlo do sprememb v sestavi nadzornega sveta Banke. Na podlagi odstopne izjave je dne 31. marca 2011 prenehala funkcija dotedanjemu predsedniku nadzornega sveta Federicu Ghizzoniju. Na skupščini Banke, 19. aprila 2011, je bil za člana nadzornega sveta za obdobje od 21. aprila 2011 do 30. aprila 2014 imenovan Gianni Franco Giacomo Papa, ki je bil nato na seji nadzornega sveta dne 21. aprila 2011 izvoljen za novega predsednika nadzornega sveta. Nadzorni svet Banke tako šteje 6 članov, in sicer: Gianni Franco Giacomo Papa (predsednik), Martin Klauzer (namestnik predsednika), Alessio Pomasan, Franco Andreetta, Heinz Karl Tschiltsch in Giuseppe Verrascina. Navkljub specifični lastniški strukturi, v kateri je skoraj 100-odstotni lastnik Banke UniCredit Bank Austria AG, večinski lastnik slednje pa UniCredit S.p.A., dva člana nadzornega sveta (Franco Andreetta in Giuseppe Verrascina) nista zaposlena v Skupini, ampak sta kot zunanja strokovnjaka s področja računovodstva in finančnega poslovanja tudi v letu 2011 prispevala k bolj kakovostnemu in preglednejšemu delu nadzornega sveta. Člani nadzornega sveta niso osebno, posredno ali neposredno udeleženi v lastniški strukturi niti niso v kakršnemkoli poslovnem odnosu z Banko, tako da ne more prihajati do konflikta interesov. Skupina UniCredit ima sicer oblikovane ustrezne mehanizme za obvladovanje in reševanje morebitnih konfliktov interesov, če bi do njih kljub vsemu prišlo.

Nadzorni svet Banke se je v letu 2011 sestel in odločal na petih rednih sejah. Vsi člani nadzornega sveta so se udeležili druge seje nadzornega sveta, medtem ko so svojo udeležbo opravičili na prvi seji Federico Ghizzoni, na tretji seji Heinz Karl Tschiltsch, na četrti seji Gianni Franco Giacomo Papa in Heinz Karl Tschiltsch ter na peti seji Martin Klauzer in Alessio Pomasan. Posamezni sklepi so bili v skladu z zakonskimi predpisi, pristojnostmi, opredeljenimi v statutu in upoštevajoč potrebe Banke po učinkovitosti dela, sprejeti tudi na dopisnih sejah nadzornega sveta in nato predstavljeni ter potrjeni na prvi naslednji redni seji nadzornega sveta.

Nadzorni svet je redno preverjal svoje delo, kar je še dodatno doprineslo k strokovnosti in kakovosti njegovega dela. Nadzorni svet tako ocenjuje, da je svoje delo v letu 2011 opravil s profesionalno skrbnostjo, skladno z veljavno zakonodajo ter notranjimi pravili skupine UniCredit.

## Pomembnejše odločitve nadzornega sveta

Na svoji 45. redni seji, 3. marca 2011, je nadzorni svet med drugim sprejel letno poročilo o poslovanju Banke za leto 2010, na podlagi predloga revizijske komisije predlagal skupščini Banke imenovanje zunanjega revizorja, podal mnenje k letnemu poročilu notranje revizije o notranjem revidiranju za leto 2010, sprejel sklep o uporabi čistega dobička in soglašal s predlogom uprave za uporabo bilančnega dobička Banke za leto 2010. Seznanil se je z revizorjevim poročilom pooblaščenice revizijske družbe za leto 2010, na katerega ni imel pripomb, ter potrdil vse ostale dokumente, o katerih je nato odločala skupščina Banke 19. aprila 2011.

Nadzorni svet je na 46. redni seji, ki je potekala 21. aprila 2011, potrdil spremembe Statuta Banke v zvezi z izvedeno dokapitalizacijo Banke zaradi uvedbe pristopa na podlagi notranjih bonitetnih sistemov in rezultate Banke za prvo četrtletje. Na 47. redni seji, ki je potekala 19. julija 2011, je nadzorni svet podal soglasje k politiki prejemkov skupine UniCredit, veljavne tudi za Banko, ter potrdil polletne rezultate Banke. 19. oktobra 2011 so člani nadzornega sveta na 48. redni seji potrdili spremembe Poslovnika uprave Banke in Poslovnika nadzornega sveta Banke, organizacijske spremembe v Banki ter rezultate Banke za tretje četrtletje. Na 49. redni seji dne 13. decembra 2011 je nadzorni svet sprejel politiko prejemkov Banke ter potrdil smernice in plan notranje revizije Banke za leto 2012.

Nadzorni svet je sodeloval pri sprejemanju vseh ukrepov in aktivnosti, ki so bili potrebni za uresničevanje skupne poslovne politike nadrejenih bančnih skupin. Potrdil je plan razvoja in temelje poslovne politike Banke za leto 2011 in v skladu z novelo Zakona o bančništvu sprejel politiko prejemkov Banke. Prav tako je podrobno spremljal odzivnost Banke na aktualne razmere v gospodarstvu ter redno prejemal obvestila notranje revizije o realizaciji programa dela, o njenih ugotovitvah ter o pregledih zunanjih nadzornih institucij.

## Delovanje revizijske komisije nadzornega sveta

Revizijska komisija nadzornega sveta Banke se je v letu 2011 sestala na petih rednih sejah (zaporedne številke sej od 15 do 19). Kot posvetovalno telo nadzornega sveta, ki ga sestavljajo predsednik

Giuseppe Verrascina, član Franco Andreetta in neodvisni zunanji član Živko Bergant, ima revizijska komisija v okviru svojega delovanja ocenjevalno, (po)svetovalno in predlagalno funkcijo, pri čemer pomaga nadzornemu svetu pri izpolnjevanju njegovih dolžnosti in pristojnosti v zvezi z naslednjimi vsebinami: s primernostjo in učinkovitostjo bančnih postopkov notranje kontrole, kar vključuje ugotavljanje in merjenje tveganj ter upravljanje s tveganji; s skladnostjo z zakonodajo, pravili in politikami, ki urejajo delovanje Banke; s primernostjo računovodskih standardov, ki se uporabljajo pri pripravi računovodskih izkazov; s primernostjo in neodvisnostjo zunanjih bančnih revizorjev ter z zagotavljanjem ustrezne strukture zaposlenih v oddelku notranje revizije.

## Uporaba čistega in bilančnega dobička za leto 2011

Uprava Banke je nadzornemu svetu predložila v obravnavo Sklep o uporabi čistega dobička poslovnega leta 2011 v višini 14.740.834,91 evrov in predlog Sklepa o uporabi bilančnega dobička poslovnega leta 2011 v višini 7.370.417,45 evrov. Uprava Banke je predlagala, da se v skladu s sprejetimi srednjeročnimi načrti Banke in zaradi zagotavljanje ustrezne kapitalske ustreznosti Banke v času kriznih razmer na kapitalskih trgih, čisti dobiček Banke ne uporabi za razdelitev delničarjem ali drugim osebam, ampak se v celoti razporedi v druge rezerve Banke. Uprava Banke je tudi predlagala, da nadzorni svet in skupščina delničarjev v skladu s svojimi pristojnostmi sprejmeta predlagani Sklep o uporabi bilančnega dobička poslovnega leta 2011. S sprejemom takega predloga bo omogočena nadaljnja stabilna rast Banke.

Nadzorni svet je sprejel Sklep o uporabi čistega dobička za leto 2011, soglašal s predlogom uprave o uporabi bilančnega dobička za leto 2011 in priporočil skupščini delničarjev, da ga sprejme v predlagani obliki.

## Letno poročilo 2011

Uprava Banke je pripravila letno poročilo o poslovanju UniCredit Banka Slovenija d.d. v letu 2011 in ga v zakonskem roku predložila nadzornemu svetu Banke v preveritev. Skupaj z letnim poročilom je bilo nadzornemu svetu predloženo tudi revizorjevo poročilo o reviziji računovodskega poročila in pregledu poslovnega poročila Banke za poslovno leto 2011 ter dodatno revizorjevo poročilo o izpolnjevanju pravil o upravljanju s tveganji v Banki iz prvega odstavka 211. člena Zakona o bančništvu, ki ju je sestavila pooblaščen revizorska družba KPMG Slovenija d.o.o.

Nadzorni svet je preveril letno poročilo, ki mu ga je v obravnavo predložila uprava Banke. Ugotovil je, da je letno poročilo sestavljeno

v skladu s poročili in informacijami o poslovanju Banke v letu 2011 ter s poročili o ekonomskem in političnem okolju, v katerem Banka deluje, in so bila nadzornemu svetu predstavljena v poslovnem letu. Letno poročilo je nadzorni svet primerjal tudi z revidiranimi računovodskimi izkazi za poslovno leto 2011 in ugotovil, da so finančni rezultati, predstavljeni v letnem poročilu, skladni z revizorjevim poročilom. Na podlagi poročil uprave Banke je nadzorni svet mnenja, da je uprava upoštevala ugotovitve in priporočila notranje revizije ter zunanjih nadzornikov v letu 2011 in opravila potrebne aktivnosti za njihovo izpolnitev oziroma zagotovila, da bodo vse potrebne aktivnosti opravljene. Nadzorni svet je mnenja, da sta skupaj z upravo Banke v poslovnem letu 2011 izpolnila vse zakonske zahteve. Na temelju rednega spremljanja poslovanja Banke in navedenih preverjanj je nadzorni svet potrdil letno poročilo o poslovanju Banke v letu 2011.

V revizorjevem poročilu o pregledu računovodskih izkazov za poslovno leto 2011, ki je bilo nadzornemu svetu predloženo skupaj z letnim poročilom, je podano tudi mnenje pooblaščenega revizorja, ki je izdal mnenje brez pridržka. Nadzorni svet je seznanjen z revizorjevim poročilom pooblaščenega revizorja za leto 2011 ter dodatnim revizorjevim poročilom o izpolnjevanju pravil o upravljanju s tveganji za leto 2011 in nanju nima pripomb.

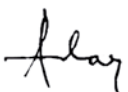
Gianni Franco Giacomo Papa  
Predsednik nadzornega sveta  
UniCredit Banka Slovenija d.d.

# Izjava o odgovornosti

Uprava je odgovorna za pripravo računovodskih izkazov za poslovno leto. Ti morajo resnično in pošteno prikazovati premoženjsko stanje UniCredit Banka Slovenija d.d. ob koncu poslovnega leta ter njen finančni in poslovni izid za to leto. Uprava mora računovodske izkaze pripraviti skladno z načelom časovne neomejenosti poslovanja, razen kadar to ni primerno.

Uprava je pri pripravi računovodskih izkazov v letnem poročilu za leto, ki se je končalo 31. decembra 2011, dosledno uporabila ustrezne računovodske usmeritve in jih podprla z utemeljenimi in previdnimi presojami in ocenami ter zagotovila skladnost z vsemi računovodskimi standardi, o katerih meni, da so pomembni.

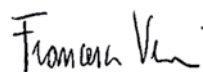
Uprava je odgovorna zagotoviti, da Banka vodi računovodske evidence, ki z razumno natančnostjo razkrivajo finančni položaj Banke in s katerimi je mogoče zagotoviti, da so računovodski izkazi v vseh pomembnejših pogledih skladni s predpisi Vlade Republike Slovenije, predpisi in navodili Banke Slovenije ter z mednarodnimi standardi računovodskega poročanja. Uprava je v splošnem odgovorna tudi za sprejetje ukrepov, ki so razumno potrebni za zaščito premoženja Banke in za preprečevanje in odkrivanje prevar in drugih nepravilnosti.



Dr. France Arhar  
Predsednik uprave



Janko Medja, MBA  
Član uprave



Francesco Vercesi  
Član uprave



Mag. Damijan Dolinar, CFA  
Član uprave



Yilmaz Arisoy, MBA  
Finančni direktor

Ljubljana, 17. februar 2012

# Poročilo neodvisnega revizorja



## Poročilo neodvisnega revizorja

### Delničarjem banke Unicredit Banka Slovenija d.d.

Revidirali smo priložene računovodske izkaze banke Unicredit Banka Slovenija d.d., ki vključujejo izkaz finančnega položaja na dan 31. decembra 2011, izkaz poslovnega izida, izkaz vseobsegajočega donosa, izkaz sprememb lastniškega kapitala in izkaz denarnih tokov za tedaj končano leto ter povzetek bistvenih računovodskih usmeritev in druge pojasnjevalne opombe.

#### *Odgovornost posloводства za računovodske izkaze*

Poslovodstvo je odgovorno za pripravo in pošteno predstavitev teh računovodskih izkazov v skladu z mednarodnimi standardi računovodskega poročanja, kot jih je sprejela EU in za tako notranje kontroliranje, kot je v skladu z odločitvijo posloводства potrebno, da omogoči pripravo računovodskih izkazov, ki ne vsebujejo pomembno napačne navedbe zaradi prevare ali napake.

#### *Revizorjeva odgovornost*

Naša odgovornost je izraziti mnenje o teh računovodskih izkazih na podlagi revizije. Revizijo smo opravili v skladu z mednarodnimi standardi revidiranja. Ti standardi zahtevajo od nas izpolnjevanje etičnih zahtev ter načrtovanje in izvedbo revizije za pridobitev sprejemljivega zagotovila, da računovodskih izkazi ne vsebujejo pomembno napačne navedbe.

Revizija vključuje izvajanje postopkov za pridobitev revizijskih dokazov o zneskih in razkritjih v računovodskih izkazih. Izbrani postopki so odvisni od revizorjeve presoje in vključujejo tudi ocenjevanje tveganj pomembno napačne navedbe v računovodskih izkazih zaradi prevare ali napake. Pri ocenjevanju teh tveganj prouči revizor notranje kontroliranje, povezano s pripravljanim in poštnim predstavljanjem računovodskih izkazov družbe, da bi določil okoliščinam ustrezne revizijske postopke, ne pa, da bi izrazil mnenje o uspešnosti notranjega kontroliranja družbe. Revizija vključuje tudi ovrednotenje ustreznosti uporabljenih računovodskih usmeritev in utemeljenosti računovodskih ocen posloводства kot tudi ovrednotenje celotne predstavitve računovodskih izkazov.

Verjamemo, da so pridobljeni revizijski dokazi zadostna in ustrezna podlaga za naše revizijsko mnenje.

#### *Mnenje*

Po našem mnenju so računovodski izkazi v vseh pomembnih pogledih poštna predstavitev finančnega položaja banke Unicredit Banka Slovenija d.d. na dan 31. decembra 2011 ter njenega poslovnega izida in denarnih tokov za tedaj končano leto v skladu z mednarodnimi standardi računovodskega poročanja, kot jih je sprejela EU.

#### *Druge zadeve*

V skladu z zahtevo zakona o gospodarskih družbah potrjujemo, da so informacije v poslovnem poročilu skladne s priloženimi računovodskimi izkazi.

Mag. Simona Korošec Lavrič, univ. dipl. ekon.  
*pooblaščen revizorka*

**KPMG SLOVENIJA,**  
podjetje za revidiranje, d.o.o.

Boris Drobnič, univ. dipl. ekon.  
*pooblaščen revizor*  
*partner*

Ljubljana, 29. februar 2012

*KPMG Slovenija, d.o.o.*

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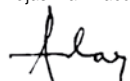
# Računovodski izkazi

<b>Izkaz finančnega položaja</b>	<b>59</b>
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# Izkaz finančnega položaja

EUR 1.000 Vsebina	Pojasnilo	31. 12. 2011	31. 12. 2010
Denar v blagajni in stanje na računih pri centralni banki	1	62.796	84.316
Finančna sredstva, namenjena trgovanju	3	67.988	117.940
Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida	4	-	-
Finančna sredstva, razpoložljiva za prodajo	5	295.158	390.750
Izvedeni finančni instrumenti, namenjeni varovanju	6	6.866	4.874
Krediti	7	2.446.322	2.334.802
Krediti bankam		90.083	25.642
Krediti strankam		2.356.239	2.309.160
Finančna sredstva v posesti do zapadlosti	8	19.968	29.886
Opredmetena osnovna sredstva	9	12.727	8.995
Neopredmetena dolgoročna sredstva	10	17.317	15.032
Terjatve za davek od dohodkov pravnih oseb	11	11.609	3.634
Terjatve za davek		73	-
Odložene terjatve za davek		11.536	3.634
Druga sredstva	12	4.885	6.257
<b>SKUPAJ SREDSTVA</b>		<b>2.945.636</b>	<b>2.996.486</b>
Finančne obveznosti, namenjene trgovanju	13	66.813	109.352
Izvedeni finančni instrumenti, namenjeni varovanju	14	60.587	55.524
Finančne obveznosti, merjene po odplačni vrednosti	15	2.556.194	2.608.917
Vloge bank		1.178.074	1.443.842
Vloge strank		957.016	782.825
Krediti bank		390.924	352.102
Podrejene obveznosti		30.180	30.148
Rezervacije	16	1.553	2.117
Obveznosti za davek od dohodkov pravnih oseb	17	5.073	2.408
Obveznosti za davek		855	921
Odložene obveznosti za davek		4.218	1.487
Druge obveznosti	18	14.528	21.119
<b>SKUPAJ OBVEZNOSTI</b>		<b>2.704.748</b>	<b>2.799.437</b>
Osnovni kapital	19	20.384	16.258
Kapitalske rezerve	20	107.760	61.885
Presežek iz prevrednotenja	21	(28.399)	(7.496)
Rezerve iz dobička (vključno z zadržanim dobičkom)	22	133.773	119.829
Čisti dobiček poslovnega leta	23	7.370	6.573
<b>SKUPAJ KAPITAL</b>		<b>240.888</b>	<b>197.049</b>
<b>SKUPAJ OBVEZNOSTI IN KAPITAL</b>		<b>2.945.636</b>	<b>2.996.486</b>

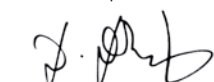
Pojasnila k računovodskim izkazom so sestavni del slednjih in jih je treba brati skupaj z njimi.



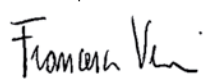
Dr. France Arhär  
Predsednik uprave



Janko Medja, MBA  
Član uprave



Mag. Damijan Dolinar, CFA  
Član uprave



Francesco Vercesi  
Član uprave



Yilmaz Arisoy, MBA  
Finančni direktor

## Izkaz vseobsegajočega donosa

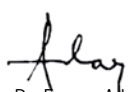
## Izkaz poslovnega izida

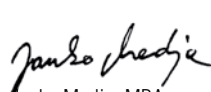
EUR 1.000 Vsebina	Pojasnilo	2011	2010
Prihodki iz obresti	24	128.106	116.886
Odhodki za obresti	25	(68.190)	(63.886)
<b>Čiste obresti</b>		<b>59.916</b>	<b>53.000</b>
Prihodki iz dividend	26	2.428	2.290
Prihodki iz opravnin (provizij)	27	25.971	22.591
Odhodki za opravnine (provizije)	28	(5.115)	(3.854)
<b>Čiste opravnine (provizije)</b>		<b>20.856</b>	<b>18.737</b>
Realizirani dobički / izgube iz finančnih sredstev in obveznosti, ki niso merjeni po poštenu vrednosti skozi izkaz poslovnega izida	29	23	647
Čisti dobički / izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju	30	(3.822)	(3.771)
Dobički / izgube iz finančnih sredstev in obveznosti, pripoznanih po poštenu vrednosti skozi izkaz poslovnega izida	31	-	(11)
Čisti dobički / izgube iz tečajnih razlik	32	4.170	4.585
Čisti dobički / izgube iz odprave pripoznanja sredstev brez nekratkoročnih sredstev v posesti za prodajo	33	(417)	(364)
Drugi čisti poslovni dobički / izgube	34	(217)	(24)
Administrativni stroški	35	(36.347)	(34.475)
Amortizacija	36	(5.239)	(4.588)
Rezervacije	37	537	346
Oslabitve	38	(23.864)	(20.540)
Čisti dobički / izgube iz nekratkoročnih sredstev v posesti za prodajo	39	(23)	(19)
<b>DOBIČEK IZ REDNEGA POSLOVANJA</b>		<b>18.001</b>	<b>15.813</b>
Davek iz dohodka pravnih oseb	40	(3.260)	(2.666)
<b>ČISTI DOBIČEK POSLOVNEGA LETA</b>		<b>14.741</b>	<b>13.147</b>
Dobiček na delnico (EUR)	23	3,24	3,37

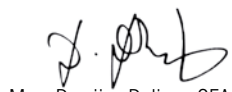
## Izkaz drugega vseobsegajočega donosa

EUR 1.000 Vsebina	Pojasnilo	2011	2010
<b>Čisti dobiček / izguba poslovnega leta po obdavčitvi</b>		<b>14.741</b>	<b>13.147</b>
<b>Drugi vseobsegajoči donos po obdavčitvi</b>	21	<b>(20.902)</b>	<b>(7.314)</b>
<b>Čisti dobički / izgube, pripoznani v presežku iz prevrednotenja v zvezi z varovanjem denarnih tokov (uspešni del varovanja)</b>	21	<b>(2.528)</b>	<b>(2.746)</b>
Dobički / izgube, pripoznani v presežku iz prevrednotenja		(2.528)	(2.746)
<b>Čisti dobički / izgube, pripoznani v presežku iz prevrednotenja v zvezi s finančnimi sredstvi razpoložljivimi za prodajo</b>	21	<b>(23.600)</b>	<b>(6.397)</b>
Dobički / izgube, pripoznani v presežku iz prevrednotenja		(23.600)	(6.397)
<b>Davek iz dohodka pravnih oseb od drugega vseobsegajočega donosa</b>	21	<b>5.226</b>	<b>1.829</b>
<b>VSEOBSEGAJOČI DONOS POSLOVNEGA LETA PO OBDAVČITVI</b>		<b>(6.161)</b>	<b>5.833</b>

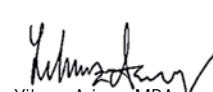
Pojasnila k računovodskim izkazom so sestavni del slednjih in jih je treba brati skupaj z njimi.

  
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# Izkaz sprememb lastniškega kapitala

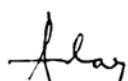
2011


Vsečina	Osnovni kapital	Kapitalske rezerve	Presežek iz prevrednotenja		Rezerve iz dobička	Zadržani dobiček / izguba vključno s čistim dobičkom / izgubo poslovnega leta	Skupaj kapital
			Varovanje denarnih tokov	Finančna sredstva razpoložljiva za prodajo			
<b>ZAČETNO STANJE V POSLOVNEM OBDOBJU</b>	16.258	61.885	(7.380)	(117)	119.829	6.574	197.049
<b>Vseobsegajoči donos poslovnega leta po obdavčitvi</b>	-	-	(2.022)	(18.880)	-	14.741	(6.161)
Vpis (ali vplačilo) novega kapitala	4.126	45.875	-	-	-	-	50.001
Razporeditev čistega dobička v rezerve iz dobička	-	-	-	-	13.944	(13.944)	-
Drugo (zaokroževanje)	-	-	-	-	-	(1)	(1)
<b>KONČNO STANJE V POSLOVNEM OBDOBJU</b>	<b>20.384</b>	<b>107.760</b>	<b>(9.402)</b>	<b>(18.997)</b>	<b>133.773</b>	<b>7.370</b>	<b>240.888</b>
<b>BILANČNI DOBIČEK POSLOVNEGA LETA</b>						<b>7.370</b>	<b>7.370</b>

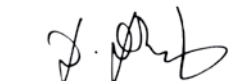
2010

Vsečina	Osnovni kapital	Kapitalske rezerve	Presežek iz prevrednotenja		Rezerve iz dobička	Zadržani dobiček / izguba vključno s čistim dobičkom / izgubo poslovnega leta	Skupaj kapital
			Varovanje denarnih tokov	Finančna sredstva razpoložljiva za prodajo			
<b>ZAČETNO STANJE V POSLOVNEM OBDOBJU</b>	16.258	61.885	(5.183)	5.001	108.857	4.399	191.217
<b>Vseobsegajoči donos poslovnega leta po obdavčitvi</b>	-	-	(2.197)	(5.118)	-	13.147	5.832
Razporeditev čistega dobička v rezerve iz dobička	-	-	-	-	10.972	(10.972)	-
<b>KONČNO STANJE V POSLOVNEM OBDOBJU</b>	<b>16.258</b>	<b>61.885</b>	<b>(7.380)</b>	<b>(117)</b>	<b>119.829</b>	<b>6.574</b>	<b>197.049</b>
<b>BILANČNI DOBIČEK POSLOVNEGA LETA</b>						<b>6.574</b>	<b>6.574</b>


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Finančni direktor

## Izkaz denarnih tokov

EUR 1.000		2011	2010
<b>Vsebina</b>			
<b>A. DENARNI TOKOVI PRI POSLOVANJU</b>			
<b>a) Čisti poslovni izid pred obdavčitvijo</b>		<b>18.001</b>	<b>15.812</b>
Amortizacija		5.239	4.588
Oslabitve / (odprava oslabitve) finančnih sredstev v posesti do zapadlosti		23.864	20.540
Čisti (dobički) / izgube iz tečajnih razlik		(4.170)	4.585
Neto (dobički) / izgube iz finančnih sredstev v posesti do zapadlosti		1	(81)
Neto (dobički) / izgube pri prodaji opredmetenih osnovnih sredstev in naložbenih nepremičnin		74	70
Neto (dobički) / izgube pri prodaji neopredmetenih dolgoročnih sredstev		353	5
Drugi (dobički) / izgube iz financiranja		29.418	(9.637)
Neto nerealizirani dobički v kapitalu oz. presežku iz prevrednotenja iz finančnih sredstev, razpoložljivih za prodajo (brez učinka odloženega davka)		(23.600)	(6.397)
Neto nerealizirani dobički v kapitalu oz. presežku iz prevrednotenja iz varovanja denarnih tokov pred tveganji (brez učinka odloženega davka)		(2.528)	(2.746)
Druge prilagoditve čistega poslovnega izida pred obdavčitvijo		(1.079)	(361)
<b>Denarni tokovi pri poslovanju pred spremembami poslovnih sredstev in obveznosti</b>		<b>45.573</b>	<b>26.379</b>
<b>b) (Povečanja) / zmanjšanja poslovnih sredstev (brez denarnih ekvivalentov)</b>		<b>27.172</b>	<b>(108.119)</b>
Čisto (povečanje) / zmanjšanje finančnih sredstev, namenjenih trgovanju		3.898	4.226
Čisto (povečanje) / zmanjšanje finančnih sredstev, priznanih po pošteni vrednosti skozi izkaz poslovnega izida		-	6.482
Čisto (povečanje) / zmanjšanje finančnih sredstev, razpoložljivih za prodajo		90.477	7.873
Čisto (povečanje) / zmanjšanje kreditov		(66.044)	(150.421)
Čisto (povečanje) / zmanjšanje izvedenih finančnih sredstev, namenjenih varovanju		(1.999)	-
Čisto (povečanje) / zmanjšanje drugih sredstev		840	23.720
<b>c) Povečanja / (zmanjšanja) poslovnih obveznosti:</b>		<b>(68.069)</b>	<b>(385.719)</b>
Čisto povečanje / (zmanjšanje) finančnih obveznosti do centralne banke		-	(120.633)
Čisto povečanje / (zmanjšanje) finančnih obveznosti, namenjenih trgovanju		(2.150)	-
Čisto povečanje / (zmanjšanje) vlog in najetih kreditov, merjenih po odplačni vrednosti		(54.815)	(266.600)
Čisto povečanje / (zmanjšanje) izvedenih finančnih obveznosti, namenjenih varovanju		(4.483)	-
Čisto povečanje / (zmanjšanje) drugih obveznosti		(6.621)	1.514
<b>č) Denarni tokovi pri poslovanju (a + b + c)</b>		<b>4.676</b>	<b>(467.459)</b>
<b>d) (Plačani) / vrnjeni davek na dohodek pravnih oseb</b>		<b>139</b>	<b>(1.837)</b>
<b>e) Neto denarni tokovi pri poslovanju (č + d)</b>		<b>4.815</b>	<b>(469.296)</b>
<b>B. DENARNI TOKOVI PRI NALOŽBENJU</b>			
<b>a) Prejemki pri naložbenju</b>		<b>9.917</b>	<b>65</b>
Prejemki iz nekratkoročnih sredstev ali obveznosti v posesti za prodajo		-	65
Prejemki pri prodaji finančnih sredstev v posesti do zapadlosti		9.917	
<b>b) Izdatki pri naložbenju</b>		<b>(11.683)</b>	<b>(6.540)</b>
(Izdatki pri nakupu opredmetenih osnovnih sredstev in naložbenih nepremičnin)		(5.897)	(1.509)
(Izdatki pri nakupu neopredmetenih dolgoročnih sredstev)		(5.786)	(5.031)
<b>c) Neto denarni tokovi pri naložbenju (a-b)</b>		<b>(1.766)</b>	<b>(6.475)</b>
<b>C. DENARNI TOKOVI PRI FINANCIRANJU</b>			
<b>a) Prejemki pri financiranju</b>		<b>50.001</b>	<b>-</b>
Prejemki od izdaje delnic in drugih kapitalskih instrumentov		50.001	-
<b>b) Izdatki pri financiranju</b>		<b>-</b>	<b>-</b>
<b>c) Neto denarni tokovi pri financiranju (a-b)</b>		<b>50.001</b>	<b>-</b>
<b>D. Učinki spremembe deviznih tečajev na denarna sredstva in njihove ustreznike</b>		<b>(517)</b>	<b>813</b>
<b>E. Učinki spremembe poštene vrednosti na denarna sredstva in njihove ustreznike</b>		<b>(13.864)</b>	<b>(2.111)</b>
<b>F. Čisto povečanje denarnih sredstev in denarnih ustreznikov (Ae + Bc + Cc)</b>		<b>53.050</b>	<b>(475.771)</b>
<b>G. Denarna sredstva in njihovi ustrezniki na začetku obdobja</b>		<b>215.590</b>	<b>692.658</b>
<b>H. Denarna sredstva in njihovi ustrezniki na koncu obdobja (D + E + F + G)</b>		<b>254.259</b>	<b>215.590</b>


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# Povzetek računovodskih usmeritev

## Splošne informacije

UniCredit Banka Slovenija d.d. je poslovna banka s sedežem v Sloveniji, ki nudi široko paleto finančnih storitev pravnim in fizičnim osebam. Banka je bila registrirana kot delniška družba 24. januarja 1991. Njen sedež je na Šmartinski cesti 140, Ljubljana, Slovenija. Dne 31. decembra 2011 je imela Banka skupno osemindvajset poslovalnic po vsej Sloveniji. Banka je hčerinska banka UniCredit Bank Austria AG. Matična banka Skupine je UniCredit S.p.A s sedežem v Rimu, A. Specchi, 16, Italija.

UniCredit Banka Slovenija d.d. ima dovoljenje za opravljanje bančnih storitev po 7. členu Zakona o bančništvu (Uradni list RS, št. 131/06; v nadaljevanju: ZBan-1). Bančne storitve zajemajo sprejemanje depozitov od javnosti ter dajanje kreditov za svoj račun.

Banka ima dovoljenje za opravljanje vzajemno priznanih in dodatnih finančnih storitev.

Banka lahko opravlja naslednje vzajemno priznane finančne storitve po 10. členu ZBan-1:

- sprejemanje depozitov;
- dajanje kreditov, ki vključuje:
  - potrošniške kredite,
  - hipotekarne kredite,
  - odkup terjatev z regresom ali brez njega (factoring),
  - financiranje komercialnih poslov, vključno z izvoznim financiranjem na podlagi odkupa z diskontom in brez regresa dolgoročnih nezapadlih terjatev, zavarovanih s finančnim instrumentom (forfeiting);
- storitve plačilnega prometa po ZPlaP, razen storitev upravljanja plačilnih sistemov;
- izdajanje in upravljanje plačilnih instrumentov (na primer kreditnih kartic in potovalnih čekov);
- izdajanje garancij in drugih jamstev;
- trgovanje za svoj račun ali za račun strank:
  - z instrumenti denarnega trga,
  - s tujimi plačilnimi sredstvi, vključno z menjalniškimi posli,
  - s standardiziranimi terminskimi pogodbami in opcijami,
  - z valutnimi in obrestnimi finančnimi instrumenti,
  - s prenosljivimi vrednostnimi papirji;
- sodelovanje pri izdaji vrednostnih papirjev in storitve, povezane s tem;
- svetovanje in storitve v zvezi z združitvami in nakupom podjetij;
- upravljanje z naložbami in svetovanje v zvezi s tem;
- investicijske ter pomožne investicijske storitve in posli.

Banka lahko opravlja naslednje dodatne finančne storitve po 11. členu ZBan-1:

- posredovanje pri prodaji zavarovalnih polic po zakonu, ki ureja zavarovalništvo;
- skrbniške storitve po zakonu, ki ureja investicijske sklade in družbe za upravljanje.

Objavljene računovodske izkaze je uprava Banke potrdila 14. februarja 2012.

## Povzetek pomembnih računovodskih usmeritev

Povzetek pomembnih računovodskih usmeritev, ki so uporabljene pri pripravi računovodskih izkazov, navajamo v nadaljevanju. Navedeno računovodsko politiko Banka uporablja za tekoče in primerjalno leto.

### IZJAVA O SKLADNOSTI

Računovodski izkazi Banke so bili pripravljani v skladu z Mednarodnimi standardi računovodskega poročanja (MSRP) in pojasnili, ki jih je objavil Odbor za mednarodne računovodske standarde (International Accounting Standards Board, IASB) in jih je sprejela Evropska unija.

### PODLAGA ZA MERJENJE

Računovodski izkazi so pripravljani v skladu z MSRP, pri čemer so kot podlaga za merjenje uporabljene izvirne vrednosti, razen ob merjenju finančnih instrumentov, namenjenih trgovanju, finančnih sredstev, pripoznanih po pošteni vrednosti skozi izkaz poslovnega izida, finančnih sredstev, razpoložljivih za prodajo in vseh izvedenih finančnih instrumentov, kjer so kot podlaga za merjenje uporabljene njihove poštene vrednosti.

Banka nima odvisnih ali pridruženih podjetij, ki bi jih obvladovala, zato ni zavezana k pripravi konsolidiranih računovodskih izkazov.

### UPORABA OCEN IN PREDPOSTAVK

Pri pripravi računovodskih izkazov mora uprava pripraviti presoje, ocene in predpostavke, ki vplivajo na uporabo računovodskih usmeritev ter na izkazane zneske sredstev, obveznosti, prihodkov in odhodkov. Dejanski rezultati lahko odstopajo od ocen.

Banka redno pregleduje ocene in osnovne predpostavke zanje. Spremembe računovodskih ocen se pripoznajo v obdobju, v katerem je ocena spremenjena ter v prihodnjih obdobjih, na katera vpliva.

#### a) Opredelitev poštene vrednosti

Banka dnevno vrednoti izvedene finančne instrumente, finančna sredstva, namenjena trgovanju, kot tudi finančna sredstva, razpoložljiva za prodajo, na pošteno vrednost instrumenta. Opredelitev poštene vrednosti teh finančnih instrumentov zahteva uporabo metod vrednotenja, če tržna cena ni na razpolago. Za finančne instrumente, s katerimi se ne trguje pogosto in katerih cenovna transparentnost je nizka, je poštena vrednost manj objektivna in zahteva različno določene predpostavke, odvisne od več dejavnikov.

Banka uporablja naslednje metode opredelitve poštene vrednosti:

- kotirana cena na delujočem trgu za identičen instrument;
- metode vrednotenja, ki temeljijo na pomembnih dejavnikih, kot so kotirane cene na delujočem trgu za podobne instrumente ali metode vrednotenja, kjer lahko vse pomembne dejavnike neposredno ali posredno opazimo na trgu.

# Povzetek računovodskih usmeritev

Glede na opredelitev poštene vrednosti, v skladu z MSRP 7 Banka razvršča finančna sredstva v tri ravni, ki so:

- Raven 1: poštena vrednost je določena kot kotirana cena (nepriprilagojena) na delujočih trgih za enaka sredstva ali obveznosti.
- Raven 2: poštena vrednost je določena z vložki poleg kotiranih cen, vključenih v nivo 1, ki so neposredno (to je kot cene) ali posredno (to je kot izpeljani iz cen) zaznavni za sredstvo ali obveznosti.
- Raven 3: poštena vrednost je določena z vložki za sredstvo ali obveznost, ki ne temeljijo na zaznavnih tržnih podatkih; Banka določa pošteno vrednost s pomočjo modela.

## b) Oslabitev

Za stranke iz segmenta poslovanja s podjetji in segmenta poslovanja s prebivalstvom, ki so posamično pomembne ali ki pomembno zamujajo s poravnavo obveznosti, se slabitve finančnih sredstev ocenjujejo posamično, in sicer glede na primerno oceno sedanje vrednosti pričakovanega denarnega toka. Pri ocenjevanju denarnih tokov Banka presoja finančno poslovanje stranke kot tudi njeno preteklo plačilno (ne)disciplino in način odplačevanja. Ocena vrednosti zavarovanja, ki se upošteva pri izračunu slabitev, temelji na izkušnjah Banke in pridobljenih cenitvah, če in ko je to mogoče. Banka uporablja tudi različne faktorje zavarovanja v smislu konzervativnega pristopa k vrednotenju razpoložljivih zavarovanj. Slabitve se oblikujejo mesečno, postopek pa je urejen z internimi navodili in ima ustrezno informacijsko podporo. Organi, pristojni za upravljanje s kreditnim tveganjem, odobrijo vsako slabitev sredstev glede na vrednost, skladno z izračunano oceno denarnih tokov.

Pri strankah, ki niso posamično pomembne ali tistih posamično pomembnih strankah, kjer ni znakov za oblikovanje posamičnih slabitev, Banka uporablja skupinsko ocenjevanje za oblikovanje slabitev na podlagi razvrščanja strank v bonitetne razrede. Te zajemajo kreditne izgube, ki se nanašajo na portfelj kreditov. Pri izračunavanju potrebe za skupinske slabitve, vodstvo Banke upošteva tudi dejavnike kot so kakovost posojil, velikost portfelja in ekonomske dejavnike vključno z analizo pretekle plačilne discipline v teh razredih. Slabitve za nastale, vendar še ne izkazane izgube (IBNR) se izračunavajo na mesečni ravni, temeljijo pa na kakovosti portfelja in na tako imenovanem obdobju evidentiranja izgube (loss detection period).

Strankam, ki poplačajo zapadle terjatve oz. se njihovi posli po dogovoru z Banko prestrukturirajo, Banka na podlagi določenega opazovalnega obdobja ustrezno uskladi in delno ali v celoti odpravi slabitve. Prav tako Banka odpravi slabitve za stranke, pri katerih se z določenimi standardnimi aktivnostmi (na primer s pridobitvijo dodatnih zavarovanj) izboljša oceno sedanje vrednosti pričakovanega denarnega toka.

Potreba po morebitnih oslabilnih finančnih sredstev v posesti do zapadlosti se ugotavlja, če obstajajo nepristranski dokazi o oslabilnosti, to so pomembne finančne težave izdajatelja, verjetnost, da bo izdajatelj šel v stečaj ter drugih pomembnih podatkih, ki kažejo, da obstaja izmerljivo zmanjšanje ocenjenih prihodnjih

denarnih tokov. Če taki dokazi obstajajo, se znesek izgube izmeri kot razlika med knjigovodsko vrednostjo sredstva in sedanjo vrednostjo pričakovanih prihodnjih denarnih tokov.

Isti nepristranski dokazi kažejo tudi na oslabilnost finančnih sredstev, ki so na razpolago za prodajo. Banka kot objektivni dokaz o oslabilnosti finančnih naložb v kapitalne instrumente iz skupine finančnih sredstev, razpoložljivih za prodajo, šteje pomembno (40 % znižanje poštene vrednosti glede na njihovo prvotno nabavno vrednost) ali dolgotrajnejše (če Banka 9 mesecev konstantno izkazuje izgubo v presežku iz prevrednotenja) zmanjšanje poštene vrednosti pod njihovo nabavno vrednostjo. Kadar Banka na taki podlagi ugotovi, da je finančna naložba oslabiljena, celotno izgubo iz vrednotenja tega instrumenta prenese v poslovni izid.

## SPREMEMBE RAČUNOVODSKIH USMERITEV

Banka v letu 2011 ni spreminjala računovodskih usmeritev.

## IZDANI, Vendar še ne uveljavljeni standardi in pojasnila

Za leto, ki se je končalo 31. decembra 2011, še ni veljalo Dopolnilo k MSRP 7 Razkritja - prenosi finančnih sredstev in ga Banka pri pripravi računovodskih izkazov ni upoštevala. Dopolnilo zahteva, da družba razkrije informacije, ki uporabnikom njenih računovodskih izkazov omogočajo:

- razumevanje odnosa med prenesenimi finančnimi sredstvi, za katera priznanje ni bilo v celoti odpravljeno, in povezanimi obveznostmi;
- oceno narave nadaljnje udeležbe družbe v finančnih sredstvih, za katera je bilo priznanje odpravljeno, in z njo povezanih tveganj.

Dopolnilo opredeljuje "nadaljnjo udeležbo" za namene uporabe zahtev po razkritju.

Banka predvideva, da ob upoštevanju narave poslovanja in vrste njenih finančnih sredstev, pojasnilo k MSRP 7 ne bo pomembno vplivalo na računovodske izkaze.

## PREVEDBA TUJE VALUTE

Funkcijska in predstavljena valuta: Postavke v računovodskih izkazih so za leti 2011 in 2010 evidentirane v evrih, ki so funkcijska in predstavljena valuta Banke.

Transakcije in stanja: Transakcije v tuji valuti so pretvorjene v funkcijsko valuto z uporabo menjalnega tečaja Evropske centralne banke na dan posla. Vsak dobiček ali izguba, ki izhaja iz poravnave transakcij v tujih valutah ter iz pretvorbe denarnih postavk v tujih valutah v funkcijsko valuto, je poročan v izkazu poslovnega izida, razen če je zadržan v kapitalu v primeru varovanja denarnih tokov pred tveganjem ter za prodajo razpoložljivih finančnih sredstev.

Valutni terminski posli se preračunajo v evre po sklenjenem terminskem tečaju.

Promptni menjalni tečaji, ki so bili uporabljeni pri pripravi izkaza finančnega položaja Banke na dan poročanja, so bili naslednji:

Valuta	31. 12. 2011	31. 12. 2010
CHF	1,2156	1,2504
USD	1,2939	1,3362

## FINANČNA SREDSTVA

Banka uvršča finančna sredstva v naslednje skupine: finančna sredstva po pošteni vrednosti skozi poslovni izid, posojila in terjatve, finančne naložbe v posesti do zapadlosti v plačilo ter za prodajo razpoložljiva finančna sredstva. Banka razvrsti finančna sredstva v te skupine ob začetnem pripoznanju.

Vsa finančna sredstva, s katerimi Banka razpolaga, so pripoznana ter je njihovo pripoznanje odpravljeno ob upoštevanju datuma trgovanja razen posojil in terjatev, ki so pripoznani ob upoštevanju datuma plačila. Vsa finančna sredstva se na začetku pripoznajo po pošteni vrednosti in če gre za finančno sredstvo, ki ni podano po pošteni vrednosti skozi poslovni izid, so prišteti tudi stroški posla, ki neposredno izhajajo iz nakupa finančnega sredstva.

Banka odpravi pripoznanje finančnih sredstev, kadar so potekle pogodbene pravice do denarnih tokov oziroma je prenesla pravice do prejema denarnih tokov iz finančnih sredstev skupaj z vsemi tveganji in koristmi na drugo stranko. Če Banka ohrani pravice do obvladovanja tveganj, jih pripozna kot ločeno sredstvo oziroma obveznost.

Banka odpravi pripoznanje finančnih obveznosti, kadar so pogodbene obveznosti izpolnjene, potečejo oziroma so drugače prekinjene.

### a) Finančna sredstva po pošteni vrednosti skozi poslovni izid

V to skupino so uvrščena sredstva, ki so uvrščena kot v posesti za trgovanje ter tista, ki jih Banka po začetnem pripoznanju označi po pošteni vrednosti skozi poslovni izid.

- Finančno sredstvo je uvrščeno kot v posesti za trgovanje, če je pridobljeno ali prevzeto v glavnem z namenom prodaje ali ponovnega nakupa v kratkem roku ali če je del portfelja prepoznanih finančnih instrumentov, ki se obravnavajo skupaj in za katere obstajajo dokazi o nedavnem kratkoročnem pobiranju dobičkov. Tudi izpeljani instrumenti so uvrščeni v posesti za trgovanje, razen če so instrumenti za varovanje pred tveganjem.

Po začetnem pripoznanju se ti vrednostni papirji merijo in pripoznava po pošteni vrednosti, ki je enaka tečaju na organiziranem trgu borznih vrednostnih papirjev ali izračunana z modelom vrednotenja. Model vrednotenja poštene vrednosti upošteva krivuljo obrestne zamenjave in premijo za kreditno tveganje za določen dolžniški vrednostni papir. Premija za kreditno tveganje se določi s pomočjo primerljivih obveznic z enako zapadlostjo.

Banka vključuje nerealizirane dobičke in izgube v postavki izkaza poslovnega izida »Čisti dobički / izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju«. Obresti iz vrednostnih papirjev za trgovanje se obračunavajo dnevno in so v izkazu poslovnega izida prikazane kot »Prihodki iz obresti«.

- Banka označi finančna sredstva po začetnem pripoznanju po pošteni vrednosti skozi poslovni izid, ker ta oznaka znatno zmanjša nedoslednost merjenja, ki bi sicer izhajala iz merjenja izpeljanega finančnega instrumenta kot v posesti za trgovanje ter merjenja osnovnega finančnega sredstva po metodi veljavnih obresti.

Posojila, merjena po pošteni vrednosti skozi poslovni izid, so posojila s fiksno obrestno mero, ki so zavarovana pred tveganjem po referenčni obrestni meri posojila z zamenjavo obrestnih mer. Posojila so pripoznana po pošteni vrednosti skozi poslovni izid, da bi se s tem izognili napakam pri predstavitvi ekonomske vsebine transakcije. Banka ugotavlja pošteno vrednost posojila najmanj enkrat mesečno.

### b) Posojila in terjatve

Posojila in terjatve so neizpeljana finančna sredstva z določenimi ali določljivimi plačili, ki ne kotirajo na delujočem trgu, razen:

- tistih, ki jih Banka namerava prodati takoj ali kratkoročno, ki se uvrstijo kot v posesti za trgovanje, in tistih, ki jih Banka po začetnem pripoznanju označi po pošteni vrednosti skozi poslovni izid;
- tistih, ki jih Banka po začetnem pripoznanju označi kot razpoložljiva za prodajo;
- tistih, za katere imetnik morda ne dobi povrnjene skoraj celotne pripoznane začetne naložbe, vendar ne zaradi poslabšanja kreditne sposobnosti, ki se uvrstijo kot na razpolago za prodajo.

### c) Finančne naložbe v posesti do zapadlosti v plačilo

Finančne naložbe v posesti do zapadlosti v plačilo so neizpeljana finančna sredstva z določenimi ali določljivimi plačili in določeno zapadlostjo v plačilo, ki jih Banka nedvoumno namerava in zmore posedovati do zapadlosti.

Finančne naložbe v posesti do zapadlosti v plačilo se izkazujejo po odplačni vrednosti.

### d) Za prodajo razpoložljiva finančna sredstva

Za prodajo razpoložljiva finančna sredstva so tista neizpeljana finančna sredstva, ki so označena kot razpoložljiva za prodajo ali pa niso uvrščena kot posojila in terjatve, finančne naložbe v posesti do zapadlosti v plačilo ali finančna sredstva po pošteni vrednosti skozi poslovni izid. Ta portfelj vključuje lastniške in dolžniške vrednostne papirje.

Po prvotnem izkazovanju se za prodajo razpoložljiva finančna sredstva izmerijo po njihovih poštenih vrednostih. Tržna vrednost na borzi ne

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odraža vedno poštene vrednosti dolžniških vrednostnih papirjev. V tem primeru Banka ugotavlja pošteno vrednost dolžniških vrednostnih papirjev z metodo vrednotenja preko modela, kjer pri določitvi cene upošteva krivuljo obrestne zamenjave in premijo za kreditno tveganje za določen dolžniški vrednostni papir. Premija za kreditno tveganje se določi s pomočjo primerljivih obveznic z enako zapadlostjo. Pošteno vrednost lastniških vrednostnih papirjev, ki ne kotirajo na borzi, pa Banka ugotavlja z uporabo ustreznih razmerij tečaj/donos ali tečaj/denarni tok, prilagojenih tako, da odražajo specifične okoliščine izdajatelja.

Dobiček ali izguba pri finančnem sredstvu, ki je na razpolago za prodajo, se pripozna neposredno v kapitalu prek izkaza gibanja kapitala, razen izgub zaradi oslabitve in deviznih dobičkov in izgub, dokler se za finančno sredstvo ne odpravi pripoznanja in tedaj je prej pripoznani nabrani dobiček ali izguba pripoznan/a v poslovnem izidu. Obresti, izračunane po metodi veljavnih obresti, se obračunavajo dnevno in se pripoznajo v poslovnem izidu. Dividende za kapitalski instrument, ki je na razpolago za prodajo, se pripoznajo v poslovnem izidu, ko je uveljavljena pravica Banke do plačila.

## IZPELJANI FINANČNI INSTRUMENTI

V svojem rednem poslovanju Banka sklepa posle z izpeljanimi finančnimi instrumenti, ki predstavljajo majhno začetno naložbo v primerjavi z nazivno vrednostjo pogodbe. Uporabljeni izpeljani finančni instrumenti vključujejo obrestne, valutne in blagovne terminske pogodbe (forward), zamenjave (swap) in opcije (option). Banka uporablja te finančne instrumente za varovanje pred obrestnim in valutnim tveganjem, s katerima se srečuje pri svojem poslovanju na finančnih trgih, aktivno odpira svoje pozicije ter jih prodaja strankam.

Izpeljani finančni instrumenti se v bilanci stanja pripoznajo po pošteni vrednosti. Poštene vrednosti so določene na podlagi objavljenih cen na delujočem trgu, z uporabo modelov diskontiranih denarnih tokov ali uporabo modelov za opcijsko vrednotenje, odvisno od posameznega izpeljanega finančnega instrumenta. Spremembe poštene vrednosti izpeljanih finančnih instrumentov, ki ne predstavljajo instrumentov za varovanje pred tveganjem, se izkazujejo v postavki »Čisti dobički / izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju«.

Vse izvedene finančne instrumente se izkazuje kot sredstva, če je njihova poštena vrednost pozitivna, in kot obveznosti, če je ta negativna.

Poštena vrednost valutnih izvedenih finančnih instrumentov je njihova tržna cena v sistemu Wall Street, poštena vrednost obrestnih izvedenih finančnih instrumentov pa tržna cena v sistemu OPUS. Pošteno vrednost izvedenih finančnih instrumentov na lastniške vrednostne papirje ter blagovnih izvedenih finančnih instrumentov pa Banki posreduje Bayerische Hypo- und Vereinsbank AG, München.

## INSTRUMENTI ZA VAROVANJE PRED TVEGANJEM

### a) Varovanje poštene vrednosti pred tveganjem

V letu 2011 Banka ni izvajala varovanja poštene vrednosti pred tveganjem.

### b) Varovanje denarnih tokov pred tveganjem

V skladu z MSRP varovanje denarnih tokov služi varovanju pred negotovimi (variabilnimi) denarnimi tokovi v prihodnje. S tem namenom so obrestni denarni tokovi varovanih postavk in povezani izvedeni instrumenti, ki so označeni kot instrumenti varovanja pred tveganjem, projicirani v prihodnost (predvidene transakcije). Varovanje se nanaša na izpostavljenost variabilnosti denarnih tokov, ki so povezani s pripoznanimi sredstvi ali pripoznanimi obveznostmi do virov sredstev ali pa z načrtovano oz. predvideno transakcijo (ali posameznimi deli teh treh), kar bo vplivalo na čisti dobiček. Instrument varovanja je pripoznan po pošteni vrednosti.

Varovane postavke so obrestni denarni tokovi (predvidene transakcije) transakcij, ki so v ozadju. Pri slednjih gre lahko za transakcije s strankami ali z vrednostnimi papirji, na strani sredstev ali obveznosti v bilanci stanja, pri katerih je obrestna mera občutljiva na tržne spremembe. Instrumenti varovanja so katerikoli izvedeni finančni instrumenti, ki lahko varujejo pred izpostavljenostjo variabilnosti relevantnih denarnih tokov.

Spremembe poštene vrednosti so razdeljene na učinkoviti del, ki ga je mogoče pripisati varovanju, in na neučinkoviti del, ki ga ni mogoče pripisati varovanju. Varovanje šteje kot učinkovito, če so za vsako časovno obdobje neto denarni tokovi, povezani z instrumenti varovanja, nižji ali enaki denarnim tokovom pred tveganjem varovane postavke (postavk). Učinkoviti deli so pripoznani neposredno v kapitalu (Presežek iz prevrednotenja, varovanje denarnih tokov). Neučinkoviti del dobička ali izgube na instrumentu varovanja je pripoznan v izkazu poslovnega izida. Da bi se izognili neučinkovitosti, se pripravljajo projekcije, predvsem za limite in morebitne vzroke neučinkovitosti. Oddelek za tržna tveganja konec vsakega meseca izvede preskus učinkovitosti.

Banka se poslužuje varovanja denarnih tokov za upravljanje s tveganji obrestnih mer v skladu z MRS 39.83. Izvedeni finančni instrumenti se ne povezujejo s posameznimi transakcijami.

## OPREDMETENA OSNOVNA SREDSTVA (NEPREMIČNINE, NAPRAVE IN OPREMA) IN NEOPREDMETENA DOLGOROČNA SREDSTVA

Opredmetena osnovna in neopredmetena dolgoročna sredstva se pripoznajo po nabavni vrednosti. Banka je za merjenje po pripoznanju izbrala model nabavne vrednosti, kar pomeni, da nabavno vrednost zmanjša za amortizacijski popravek vrednosti in nabrano izgubo zaradi oslabitve.



Amortizacija se izračuna z uporabo metode enakomernega časovnega amortiziranja. Zemljišča in sredstva v izgradnji se ne amortizirajo.

Dobe koristnosti sredstev so razkrite v naslednji tabeli:

	31. 12. 2011	31. 12. 2010
Vlaganje v tuje objekte	10 let	10 let
Računalniška oprema	4 leta	4 leta
Pohištvo, naprave in motorna vozila	4 do 10 let	4 do 10 let
Neopredmetena dolgoročna sredstva - programska oprema	5 let	5 let

Doba koristnosti sredstev se redno preverja ter po potrebi prilagodi amortizacijska doba.

Vlaganja v zakupljene objekte / sredstva se amortizirajo v dobi, ki je krajša, pri čemer se primerjata doba njihove uporabe in preostala doba njihovega zakupa na podlagi metode enakomernega časovnega amortiziranja.

Popravila in obnove manjšega obsega se izkažejo v izkazu poslovnega izida.

Banka preverja vrednost svojih opredmetenih osnovnih in neopredmetenih dolgoročnih sredstev, da bi prepoznala, ali utegnejo biti oslabiljena. Če obstajajo znamenja oslabilnosti, Banka opravi preizkus oslabilnosti in oceni nadomestljivo vrednost sredstva (višjo izmed dveh postavk: njegove poštene vrednosti zmanjšane za stroške prodaje ali njegove vrednosti pri uporabi). Kadar je nadomestljiva vrednost sredstva manjša od njegove knjigovodske vrednosti, Banka zmanjša knjigovodsko vrednost na njegovo nadomestljivo vrednost. Takšno zmanjšanje je izguba zaradi oslabilve.

Razveljavitev izgube zaradi oslabilve sredstva se takoj pripozna kot prihodek v izkazu poslovnega izida.

Pripoznanje knjigovodske vrednosti posameznega sredstva se odpravi ob odtujitvi ali če od njegove uporabe ali odtujitve ni več pričakovati prihodnjih gospodarskih koristi. Dobički ali izgube, ki izhajajo iz odprave pripoznanja sredstva, se vključijo v poslovni izid, ko se pripoznanje sredstva odpravi. Dobički ali izgube, ki izhajajo iz odprave pripoznanja posameznega sredstva, se izračunajo na podlagi razlike med čistim donosom ob odtujitvi, če obstaja, in knjigovodsko vrednostjo sredstva.

## DRUGA SREDSTVA

Druga sredstva sestavljajo časovne razmejitve, provizije, ki ne sodijo v izračunavanje odplačne vrednosti finančnih sredstev in druga sredstva, ki niso izkazana v ostalih postavkah.

## FINANČNE OBVEZNOSTI

Banka pripozna finančne obveznosti z uporabo metode veljavnih obresti, razen postavk »Finančne obveznosti, namenjene trgovanju« in »Izvedeni finančni instrumenti, namenjeni varovanju - obveznosti«,

ki izkazujejo negativno tržno vrednost izpeljanih finančnih instrumentov in ju Banka pripozna po poštenu vrednosti.

## REZERVACIJE

Rezervacija se pripozna, če ima Banka zaradi preteklega dogodka sedanjo obvezo, če je verjetno, da bo pri poravnavi obveze potreben odtok dejavnikov, ki omogočajo gospodarske koristi, in če je mogoče zanesljivo oceniti znesek obveze.

Rezervacije se oblikujejo za:

- potencialne izgube v zvezi s tveganji, ki izhajajo iz zunajbilančnih postavk;
- jubilejne nagrade in odpravnine;
- potencialne izgube v zvezi s pravnimi spori, v katerih je Banka udeležena oziroma obstaja nevarnost, da bo udeležena;
- druge dogodke, za katere je zelo verjetno, da bo Banka utrpela odliv finančnih sredstev.

## IZKAZ DENARNIH TOKOV

Pri poročanju o denarnih tokovih so denarna sredstva opredeljena kot denar v blagajni in na transakcijskih računih pri bankah, vključno z obveznimi rezervami pri Banki Slovenije. Denarni ustrezniki so opredeljeni kot kratkoročne hitro unovčljive naložbe, ki so takoj pretvorljive v znane zneske denarnih sredstev in pri katerih je tveganje spremembe vrednosti nepomembno.

Banka sestavi izkaz denarnih tokov po posredni metodi. Poslovni izid pred obdavčitvijo se dopolni z učinki naslednjih nedenarnih postavk: amortizacija, oslabilve, dobički in izgube iz tečajnih razlik, dobički in izgube iz finančnih sredstev v posesti do zapadlosti, dobički in izgube pri prodaji opredmetenih osnovnih sredstev in neopredmetenih dolgoročnih sredstev, iz financiranja, čisti nerealizirani dobički v presežku iz prevrednotenja finančnih sredstev, razpoložljivih za prodajo in iz varovanja denarnih tokov pred tveganji. Denarni tokovi pri poslovanju, naložbenju in financiranju se izračunajo kot čisto povečanje ali zmanjšanje postavk izkaza finančnega položaja z izločenim povečanjem ali zmanjšanjem denarnih ustreznikov in zgoraj navedenih nedenarnih učinkov.

## UGODNOSTI ZAPOSLENIH

Banka svojim zaposlenim izplačuje jubilejne nagrade in odpravnine ob upokojitvi. Zaposleni so upravičeni do jubilejnih nagrad, če so v Banki neprekinjeno zaposleni določeno časovno obdobje. Do odpravnin so upravičeni tisti zaposleni, ki se upokojijo in so bili pred tem v Banki zaposleni določeno minimalno časovno obdobje.

Sedanjo vrednost obvez za izplačilo jubilejnih nagrad in odpravnin je izračunal za to usposobljen aktuar z uporabo metode predvidene pomembnosti enot. Ključne aktuarske predpostavke, uporabljene pri izračunu sedanje vrednosti omenjenih obvez, so naslednje:

- diskontna mera - kot diskontna mera so uporabljeni na dan bilance stanja znani tržni donosi obveznic, katerih izdajatelji so družbe iz evro območja;
- ocenjeno povečanje prihodnjih plač;
- ocenjeno povečanje jubilejnih nagrad;



# Povzetek računovodskih usmeritev

- stopnje smrtnosti - tabela smrtnosti v Sloveniji v letih 2000 - 2002;
- fluktuacija zaposlenih na podlagi zabeleženih podatkov o zaposlenih v Banki v prejšnjih letih;
- starost ob upokojitvi: 59 let za ženske in 61 let za moške,
- tekoči podatki o zaposlenih v Banki (trajanje zaposlitve, starost, spol, povprečni zaslužki);
- povprečna mesečna plača v Republiki Sloveniji;
- v primeru, da je na dan, za katerega je narejen izračun, zgoraj navedena starost ob upokojitvi že dosežena ali presežena, se predpostavlja upokojitev čez šest mesecev.

Znesek obvez, ki izhajajo iz jubilejnih nagrad in odpravnin zaposlenim, je pripoznan kot sedanja vrednost pričakovanih prihodnjih plačil. Aktuarski dobički in izgube so pripoznani v poslovnem izidu.

Aktuarski dobički in izgube, ki izvirajo iz izkustvene prilagoditve in iz učinkov sprememb aktuarskih predpostavk ter presegajo 10 % sedanje vrednosti obveze za določene zasluge in 10 % poštene vrednosti kakršnihkoli sredstev programa, se pripoznajo v izkazu poslovnega izida postopno v pričakovani povprečni preostali delovni dobi zaposlenih.

Banka plačuje prispevke za pokojninsko zavarovanje v skladu z zakonodajo. Prispevki predstavljajo stroške v obdobju, na katerega se nanašajo, in so v izkazu poslovnega izida prikazani med stroški dela.

## PLAČILO Z DELNICAMI

V skladu z MSRP 2 je skupina UniCredit vzpostavila srednje- do dolgoročni program nagrajevanja z delnicami in delniškimi opcijami UniCredit S.p.A. Program je bil vzpostavljen z namenom spodbujanja pripadnosti in motivacije izbranih managerjev in zaposlenih k doseganju strateških ciljev Skupine. Plačilne transakcije so poravnane s kapitalom. V skladu z MSRP so članice Skupine, katerih zaposlenim so bile dodeljene delnice, zavezane plačati matični družbi izmerjeno obveznost za razporeditev njihovim zaposlenim.

Kriteriji izračuna poštene vrednosti za s kapitalom poravnane delniške opcije: Poštena vrednost je bila izračunana z uporabo »Hull and White« modela. Model temelji na trinomialnem drevesu cenovne distribucije z uporabo Boyleovega algoritma in ocenjuje zgodnjo verjetnost izpolnitve na temelju determinističnega modela, ki je povezan z doseganjem tržne vrednosti delnice, kar je enako izpolnitvenemu večkratniku cene in verjetnosti, da jih bo upravičenec odtujil v obdobju moratorija neizvršljivosti opcij. Kriteriji izračuna poštene vrednosti delnice: Poštena vrednost je bila izračunana na podlagi tržne vrednosti delnice zmanjšana za sedanjo vrednost dividend, ki se nanašajo na obdobje od podelitve do izvršitve pravice.

Odmerno obdobje za delnice je 1 leto, odmerno obdobje za delniške opcije pa štiri leta. Pravice iz naslova podeljenih delnic je možno uveljaviti v 5 mesecih po koncu odmerne obdobja, iz naslova delniški opcij pa v 6 do 10 letih po koncu odmerne obdobja.

## DELNIŠKI KAPITAL

Delniški kapital je sestavljen iz vpoklicanega osnovnega kapitala, kapitalskih rezerv, presežka iz prevrednotenja (presežka iz prevrednotenja pri poslih z vrednostnimi papirji, razpoložljivimi za prodajo, in varovanja denarnih tokov), rezerv iz dobička in čistega dobička poslovnega leta.

## DOBIČEK NA DELNICO

Banka je predstavila dobiček na delnico za svoje navadne (kosovne) delnice. Dobiček na delnico je izračunan kot kvocient med dobičkom ali izgubo ter povprečnim številom delnic v obdobju.

Banka nima prednostnih delnic ali drugih zamenljivih instrumentov, zato je popravljen čisti dobiček na delnico enak izračunanemu dobičku na delnico.

## POGOJNE OBVEZNOSTI IN PREVZETE FINANČNE OBVEZNOSTI

Prevzete finančne obveznosti za jamstva (garancije), tako finančna kot storitvena, predstavljajo nepreklicne obveze Banke za plačila, če komitent Banke ne izpolni svojih obveznosti do tretjih oseb. Merjeni so v skladu z MRS 37, dokler niso izpolnjeni pogoji za pripoznanje v izkazu finančnega položaja.

Listinski akreditivi so nepreklicne pogojne obveznosti Banke, ki na zahtevo stranke (kupca) izvrši ali sprejme plačilo upravičenca (prodajalca), ali plača ali sprejme menice, ki jih je dvignil upravičenec ob predložitvi predpisanih dokumentov, skladno z izpolnjenimi zahtevami izdanega akreditiva. Listinski akreditivi so zavarovani, podobno kot posojila oz. prevzete finančne obveznosti za jamstva, glede na kreditno sposobnost in uspešnost posojilojemalca.

Osnovni namen prevzetih in nepreklicnih obveznosti iz odobrenih posojil je, skladno s sklenjenim dogovorom, zagotovitev sredstev komitentu Banke. Prevzete in nepreklicne obveznosti iz odobrenih posojil sestavljajo nečrpana sredstva iz odobrenih posojil in neporabljeni, odobreni limiti na transakcijskih računih komitentov Banke.

Tveganja, povezana s pogojnimi obveznostmi in prevzetimi finančnimi obvezami, se ocenjujejo podobno kot tveganja pri odobrenih posojilih, pri čemer so upoštevani kreditna sposobnost in uspešnost posojilojemalca ter vrednosti prejetih zavarovanj in garancij tretjih strank.

## OBRETNOSTI PRIHODKI IN ODHODKI

V izkazu poslovnega izida se obrestni prihodki in odhodki pripoznajo v ustreznem obdobju po metodi veljavnih obresti.

## PRIHODKI IN ODHODKI IZ PROVIZIJ

Prejete in dane provizije se običajno pripoznajo na dan zaključka izvedene transakcije. Provizije, ki se nanašajo na daljše časovno obdobje, Banka razmejuje.

## OBDAVČENJE

Davki se izračunavajo v skladu s predpisi o davku od dohodkov pravnih oseb. Na splošno obdavčljiv dobiček temelji na dobičku ali izgubi, pripoznani v izkazu poslovnega izida, ki je pripravljen v skladu z MSRP. Prilagojen je v skladu z davčnimi predpisi.

Odhodek za davek (prihodek od davka) obsega odmerjeni odhodek za davek (odmerjeni prihodek od davka) in odloženi odhodek za davek (odloženi prihodek od davka).

Trenutna davčna stopnja za davek od dobička pravnih oseb je 20 % (za leto 2010: 20 %). Za odložene davke je bila uporabljena stopnja 20 % (za leto 2010: 20 %), ki predstavlja stopnjo davka od dohodkov pravnih oseb za leto 2012.

Odloženi davki so namenjeni pokrivanju začasne razlike, ki nastane med davčno vrednostjo sredstev in obveznosti ter njihovo knjigovodsko vrednostjo v izkazu finančnega položaja.

Odložene obveznosti za davek so zneski davka iz dobička, ki jih bo treba poravnati v prihodnjih obdobjih glede na obdavčljive začasne razlike.

Odložene terjatve za davek so zneski davka iz dobička, ki bodo povrnjeni v prihodnjih obdobjih glede na odbitne začasne razlike, prenos neizrabljenih davčnih izgub v naslednja obdobja in prenos neizrabljenih davčnih dobropisov v naslednja obdobja.

Banka mora plačevati različne posredne davke iz poslovanja. Ti so vključeni kot sestavina administrativnih stroškov.

## POSLOVANJE PO POBLASTILIH IN POSREDNIŠKO POSLOVANJE

Sredstva, ki jih Banka upravlja kot pooblaščenec, zaupnik ali posrednik, niso sredstva Banke in kot taka niso vključena v računovodske izkaze Banke. S tem poslovanjem Banka zasluži provizijo, ki je izkazana kot Opravnina od posredniških in komisijskih poslov v izkazu poslovnega izida Banke.

## POROČANJE PO ODSEKIH

Banka se ni odločila, da bi razkrila računovodske informacije po odsekih, ker se z njenimi delnicami javno ne trguje ter ne izdaja lastniških ali dolžniških vrednostnih papirjev na javnih trgih.

## REGULATORNE ZAHTEVE

Za Banko veljajo regulatorne zahteve Banke Slovenije. Ti predpisi vključujejo limite in druge omejitve, ki se nanašajo na zahteve za minimalno kapitalsko ustreznost, klasifikacijo posojil in zunajbilančnih obveznosti in rezervacij za kritje kreditnega tveganja, likvidnosti, obrestnih in deviznih pozicij. Prav tako pojasnila o poslovanju po pooblastilu in o posredniškem poslovanju zahteva Banka Slovenije, ne zahtevajo jih MSRP. 31. decembra 2011 sta bila Banka in njeno poslovanje v vseh pomembnih pogledih usklajena z zakonodajnimi zahtevami.

## POVEZANE OSEBE

Povezane osebe so:

- podjetja, ki neposredno ali posredno prek enega ali več posrednikov obvladujejo ali jih obvladujejo druga podjetja, ali pa so pod skupnim upravljanjem poročajočega podjetja;
- ključno ravnateljsko osebje, torej posamezniki, ki imajo izvršilno moč in odgovornost na področjih načrtovanja, usmerjanja in nadziranja dejavnosti Banke;
- ožji člani družine ključnega ravnateljskega osebja, ki so lahko zakonec oziroma partner posameznika in otroci, otroci zakonca oziroma partnerja posameznika ter družinski člani, ki jih vzdržuje posameznik ali zakonec oziroma partner;
- in podjetja, v katerih ima neposredno ali posredno bistven delež pri glasovanju kakšen posameznik, opisan zgoraj, ali na katerega tak posameznik lahko pomembno vpliva. Sem sodijo podjetja v lasti članov uprave ali glavnih delničarjev Banke in podjetja, ki imajo z Banko kakšnega skupnega ključnega člana vodstva.

Pri proučevanju vseh možnih oblik povezav med strankami je pozornost namenjena zlasti vsebini povezave in ne le pravni obliki.

## Povzetek računovodskih usmeritev

## Pojasnila k izkazu finančnega položaja

## Pojasnilo 1: Denar v blagajni in stanje na računih pri centralni banki

EUR 1.000	31. 12. 2011	31. 12. 2010
<b>Denar v blagajni</b>	<b>12.678</b>	<b>13.174</b>
<b>Stanja pri centralni banki</b>	<b>50.118</b>	<b>71.142</b>
Obvezne rezerve pri centralni banki	15.118	19.142
Druga sredstva pri centralni banki	35.000	52.000
<b>Skupaj</b>	<b>62.796</b>	<b>84.316</b>

Evropska centralna banka (ECB) od kreditnih institucij s sedežem v sodelujočih državah članicah zahteva, da izpolnjujejo obvezne rezerve, ki jih je potrebno imeti na računih pri ECB in pri sodelujočih nacionalnih centralnih bankah (sodelujoče NCB). Za primerno se šteje, da imajo institucije te rezerve le na računih pri sodelujočih NCB.

Obveznosti do bank in centralnih bank v evro območju ter obveznosti do ECB ni potrebno vključevati v sistem izpolnjevanja obveznih rezerv Evrosistema.

Obveznosti, ki so vključene v osnovo za obvezne rezerve in za katere se uporablja pozitivna stopnja rezerv 1 %:

- vloge čez noč;
- vloge z dogovorjeno dospelostjo do dveh let;
- vloge na odpoklic z odpovednim rokom do dveh let;
- dolžniški vrednostni papirji z dogovorjeno dospelostjo do dveh let.

Obveznosti, ki so vključene v osnovo za obvezne rezerve in za katere se uporablja stopnja rezerv, enaka 0 %:

- vloge z dogovorjeno dospelostjo več kot dve leti;
- vloge na odpoklic z odpovednim rokom več kot dve leti;
- repo posli;
- dolžniški vrednostni papirji z dogovorjeno dospelostjo več kot dve leti.

Izračunane obvezne rezerve po stanju na dan 31. december 2011 znašajo 8.425 tisoč evrov. Banka mora izpolniti zahteve v obdobju od 15. februarja 2012 do 13. marca 2012.

# Pojasnila k računovodskim izkazom

## Pojasnilo 2: Finančni instrumenti merjeni po pošteni vrednosti glede na različne ravni

EUR 1.000	Pojasnilo	31. 12. 2011				31. 12. 2010				
		Raven 1	Raven 2	Raven 3	Skupaj	Raven 1	Raven 2	Raven 3	Skupaj	
	Finančna sredstva, namenjena trgovanju	3	738	67.250	-	67.988	890	117.050	-	117.940
	Finančna sredstva, razpoložljiva za prodajo	5	135.777	147.628	11.753	295.158	142.846	239.344	8.560	390.750
	Izvedeni finančni instrumenti, namenjeni varovanju - sredstva	6	-	6.866	-	6.866	-	4.874	-	4.874
	<b>Skupaj sredstva</b>		<b>136.515</b>	<b>221.744</b>	<b>11.753</b>	<b>370.012</b>	<b>143.736</b>	<b>361.268</b>	<b>8.560</b>	<b>513.564</b>
	Finančne obveznosti, namenjene trgovanju	13	741	66.072	-	66.813	278	109.074	-	109.352
	Izvedeni finančni instrumenti, namenjeni varovanju - obveznosti	14	-	60.587	-	60.587	-	55.524	-	55.524
	<b>Skupaj obveznosti</b>		<b>741</b>	<b>126.659</b>	<b>-</b>	<b>127.400</b>	<b>278</b>	<b>164.598</b>	<b>-</b>	<b>164.876</b>

## Pojasnilo 3: Finančna sredstva, namenjena trgovanju

EUR 1.000	31. 12. 2011			31. 12. 2010			
	Raven 1	Raven 2	Skupaj	Raven 1	Raven 2	Skupaj	
	<b>Lastniški vrednostni papirji</b>	-	-	-	<b>596</b>	-	<b>596</b>
	Delnice, podjetja	-	-	-	596	-	596
	<b>Dolžniški vrednostni papirji</b>	-	<b>87</b>	<b>87</b>	<b>22</b>	<b>403</b>	<b>425</b>
	Obveznice, Republika Slovenija	-	87	87	-	403	403
	Obveznice, enote centralne ravni države	-	-	-	22	-	22
	<b>Kredit</b>	<b>738</b>	-	<b>738</b>	<b>272</b>	-	<b>272</b>
	<b>Izvedeni finančni instrumenti namenjeni trgovanju</b>	-	<b>67.163</b>	<b>67.163</b>	-	<b>116.647</b>	<b>116.647</b>
	Terminske pogodbe (Forward)	-	1.002	1.002	-	608	608
	Opcije (Option)	-	18.506	18.506	-	33.838	33.838
	Zamenjave (Swap)	-	47.655	47.655	-	82.201	82.201
	<b>Skupaj</b>	<b>738</b>	<b>67.250</b>	<b>67.988</b>	<b>890</b>	<b>117.050</b>	<b>117.940</b>

## Pojasnila k računovodskim izkazom

## Dolžniški vrednostni papirji

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>425</b>	<b>7.315</b>
<b>Povečanje</b>	<b>258.584</b>	<b>864.619</b>
Nakup	258.573	864.619
Pozitivno vrednotenje	11	-
<b>Zmanjšanje</b>	<b>(258.922)</b>	<b>(871.509)</b>
Prodaja / unovčenje	(258.922)	(871.412)
Negativno vrednotenje	-	(97)
<b>Končno stanje</b>	<b>87</b>	<b>425</b>

## Lastniški vrednostni papirji

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>596</b>	<b>191</b>
<b>Povečanje</b>	<b>245</b>	<b>662</b>
Nakup	194	662
Pozitivno vrednotenje	51	-
<b>Zmanjšanje</b>	<b>(841)</b>	<b>(257)</b>
Prodaja / unovčenje	(841)	(231)
Negativno vrednotenje	-	(26)
<b>Končno stanje</b>	<b>-</b>	<b>596</b>

Pojasnilo 4: Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida

## Gibanje

EUR 1.000	2011	2010
		Raven 3
<b>Začetno stanje</b>	-	<b>6.366</b>
<b>Povečanje</b>	-	<b>532</b>
Novi krediti	-	189
Tečajne razlike	-	343
<b>Zmanjšanje</b>	-	<b>(6.898)</b>
Poplačila	-	(6.562)
Negativno vrednotenje	-	(121)
Tečajne razlike	-	(215)
<b>Končno stanje</b>	-	-

## Pojasnilo 5: Finančna sredstva, razpoložljiva za prodajo

EUR 1.000	31. 12. 2011				31. 12. 2010			
	Raven 1	Raven 2	Raven 3	Skupaj	Raven 1	Raven 2	Raven 3	Skupaj
Delnice in deleži	44.381	-	3.438	47.819	50.735	-	229	50.964
Obveznice, Republika Slovenija	10.935	125.487	-	136.422	-	132.452	-	132.452
Obveznice, enote centralne ravni države	36.006	-	-	36.006	44.757	-	-	44.757
Obveznice, banke	44.455	22.141	8.315	74.911	47.354	106.892	8.331	162.577
<b>Skupaj</b>	<b>135.777</b>	<b>147.628</b>	<b>11.753</b>	<b>295.158</b>	<b>142.846</b>	<b>239.344</b>	<b>8.560</b>	<b>390.750</b>

Na dan 31. december 2011 ima Banka 148.007 tisoč evrov (na dan 31. december 2010: 148.931 tisoč evrov) obveznic vključenih v Sklad finančnega premoženja pri Banki Slovenije, 110 tisoč evrov (na dan 31. december 2010: 197 tisoč evrov) naložb v vrednostne papirje za zajamčene terjatve vlagatelja po Zakonu o trgu finančnih instrumentov ter 7.220 tisoč evrov (na dan 31. december 2010: 5.896 tisoč evrov) naložb v vrednostne papirje za zagotavljanje likvidnih sredstev, potrebnih za izplačilo zajamčenih vlog po sistemu jamstva za vloge v Republiki Sloveniji.

### Gibanje delnic in deležev

EUR 1.000	2011		2010	
	Skupaj	Raven 3	Skupaj	Raven 3
<b>Začetno stanje</b>	<b>50.964</b>	<b>229</b>	<b>53.927</b>	<b>229</b>
<b>Povečanje</b>	<b>1.250</b>	<b>3.209</b>	-	-
Nakup	1.250	1.250	-	-
Prenos med ravni	-	1.959	-	-
<b>Zmanjšanje</b>	<b>(4.395)</b>	-	<b>(2.963)</b>	-
Negativno vrednotenje	(4.395)	-	(2.963)	-
<b>Končno stanje</b>	<b>47.819</b>	<b>3.438</b>	<b>50.964</b>	<b>229</b>

### Gibanje obveznic

EUR 1.000	2011		2010	
	Skupaj	Raven 3	Skupaj	Raven 3
<b>Začetno stanje</b>	<b>339.786</b>	<b>8.331</b>	<b>298.681</b>	<b>12.991</b>
<b>Povečanje</b>	<b>29.776</b>	<b>28</b>	<b>129.827</b>	<b>26</b>
Nakup	29.667	28	129.746	-
Pozitivno vrednotenje	109	-	81	26
<b>Zmanjšanje</b>	<b>(122.223)</b>	<b>(44)</b>	<b>(88.722)</b>	<b>(4.686)</b>
Prodaja / unovčenje	(102.777)	-	(84.791)	(4.587)
Negativno vrednotenje	(19.446)	(44)	(3.931)	(99)
<b>Končno stanje</b>	<b>247.339</b>	<b>8.315</b>	<b>339.786</b>	<b>8.331</b>

### Prerazvrstitve

EUR 1.000	31. 12. 2011		Vrednost na dan prerazvrstitve		31. 12. 2010	
	Knjigovodska vrednost	Poštena vrednost	Knjigovodska vrednost	Poštena vrednost	Knjigovodska vrednost	Poštena vrednost
Finančna sredstva, namenjena trgovanju, prerazvrščena v za prodajo razpoložljiva sredstva	80.641	80.641	95.531	95.531	88.752	88.752

V skladu z MRS 39 so prerazvrstitve iz kategorije finančnih sredstev, namenjenih trgovanju, v finančna sredstva, razpoložljiva za prodajo mogoče zaradi spremembe namena. Le-to je povzročil zlom finančnih trgov v drugem in tretjem četrtletju leta 2008.

## Pojasnila k računovodskim izkazom

Če Banka ne bi opravila prerazvrstitev finančnih sredstev, bi bil njen izkaz poslovnega izida drugačen na naslednji postavki in v naslednji vrednosti:

EUR 1.000	31. 12. 2011	31. 12. 2010
Čisti dobički / izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju	(8.111)	(981)

## Pojasnilo 6: Izvedeni finančni instrumenti, namenjeni varovanju - sredstva

EUR 1.000	31. 12. 2011	31. 12. 2010
	Raven 2	Raven 2
Varovanje denarnih tokov pred tveganjem	6.866	4.874
<b>Skupaj</b>	<b>6.866</b>	<b>4.874</b>

## Pojasnilo 7: Krediti

## Kreditni bankam

EUR 1.000	31. 12. 2011	31. 12. 2010
Vloge na vpogled	69.375	6.941
Kratkoročni krediti	8.195	3.473
Dolgoročni krediti	5.639	7.273
Terjatve iz danih jamstev bankam	6.874	7.955
<b>Skupaj</b>	<b>90.083</b>	<b>25.642</b>

Banka ni priznala oslabeitev za kredite bankam niti na dan 31. december 2010 niti na dan 31. december 2011.

## Kreditni strankam

EUR 1.000	31. 12. 2011			31. 12. 2010		
	Bruto vrednost	Oslabitev	Neto vrednost	Bruto vrednost	Oslabitev	Neto vrednost
<b>Kratkoročni</b>	<b>358.796</b>	<b>(23.548)</b>	<b>335.248</b>	<b>365.127</b>	<b>(17.211)</b>	<b>347.916</b>
Podjetja	294.621	(15.598)	279.023	302.020	(13.261)	288.759
Finančne institucije	19.756	(3.791)	15.965	19.609	(235)	19.374
Javni sektor	116	-	116	252	-	252
Prebivalstvo	27.353	(3.850)	23.503	27.868	(3.493)	24.375
Tuji rezidenti	16.950	(309)	16.641	15.378	(222)	15.156
<b>Dolgoročni</b>	<b>2.082.922</b>	<b>(61.931)</b>	<b>2.020.991</b>	<b>2.005.754</b>	<b>(44.510)</b>	<b>1.961.244</b>
Podjetja	934.062	(40.992)	893.070	906.972	(28.115)	878.857
Finančne institucije	39.923	(202)	39.721	31.882	(281)	31.601
Javni sektor	227.561	(47)	227.514	201.092	(22)	201.070
Prebivalstvo	812.812	(20.216)	792.596	801.686	(15.413)	786.273
Tuji rezidenti	68.564	(474)	68.090	64.122	(679)	63.443
<b>Skupaj</b>	<b>2.441.718</b>	<b>(85.479)</b>	<b>2.356.239</b>	<b>2.370.881</b>	<b>(61.721)</b>	<b>2.309.160</b>

Kreditni podjetjem vključujejo tudi kredite samostojnim podjetnikom.



Stanje kreditov zaposlenim na dan 31. december 2011 znaša 24.005 tisoč evrov, na dan 31. december 2010 pa je znašalo 22.264 tisoč evrov.

Na dan 31. december 2011 ima Banka v Sklad finančnega premoženja pri Banki Slovenije vključenih 161.245 tisoč evrov kreditov.

#### Oslabitve

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>(61.721)</b>	<b>(37.559)</b>
Oblikovane oslabitve	(47.361)	(42.186)
Negativne tečajne razlike	(9.439)	(5.684)
Odpravljene oslabitve	23.912	19.670
Pozitivne tečajne razlike	9.130	4.038
<b>Končno stanje</b>	<b>(85.479)</b>	<b>(61.721)</b>

### Pojasnilo 8: Finančna sredstva v posesti do zapadlosti

EUR 1.000	31. 12. 2011	31. 12. 2010
Obveznice, banke	19.968	29.886
<b>Skupaj</b>	<b>19.968</b>	<b>29.886</b>

#### Gibanje

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>29.886</b>	<b>29.773</b>
<b>Povečanje</b>	<b>544</b>	<b>542</b>
Nakup	544	542
<b>Zmanjšanje</b>	<b>(10.462)</b>	<b>(429)</b>
Unovčenje	(10.462)	(429)
<b>Končno stanje</b>	<b>19.968</b>	<b>29.886</b>

Na dan 31. december 2011 ima Banka celoten portfelj finančnih sredstev v posesti do zapadlosti vključenih v Sklad finančnega premoženja pri Banki Slovenije.

#### Prerazvrstitve

EUR 1.000	31. 12. 2011		Vrednost na dan prerazvrstitve		31. 12. 2010	
	Knjigovodska vrednost	Poštena vrednost	Knjigovodska vrednost	Poštena vrednost	Knjigovodska vrednost	Poštena vrednost
Finančna sredstva, namenjena trgovanju, prerazvrščena v sredstva v posesti do zapadlosti	19.968	19.964	29.640	29.640	29.886	29.861

V skladu z MRS 39 so prerazvrstitve iz kategorije finančnih sredstev, namenjenih trgovanju, v finančna sredstva v posesti do zapadlosti mogoče v izjemnih razmerah. Le-te so nastopile v času zloma finančnih trgov v drugem in tretjem četrtletju leta 2008 in so povzročile spremembo namena, da bo Banka vrednostne papirje posedovala do zapadlosti.

Ena od prerazvrščenih obveznic je v letu 2011 zapadla.

## Pojasnila k računovodskim izkazom

Če Banka ne bi opravila prerazvrstitev finančnih sredstev, bi bil njen izkaz poslovnega izida drugačen na naslednji postavki in v naslednji vrednosti:

EUR 1.000	2011	2010
Čisti dobički / izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju	103	96

## Pojasnilo 9: Opredmetena osnovna sredstva

EUR 1.000	2011				Skupaj
	Vlaganja v tuje objekte	Računalniška oprema	Druga oprema	Oprema v pripravi	
<b>Nabavna vrednost</b>					
<b>Začetno stanje</b>	<b>9.642</b>	<b>4.264</b>	<b>5.671</b>	<b>170</b>	<b>19.747</b>
Povečanje	2.933	-	-	3.007	5.940
Prenos iz opreme v pripravi	-	1.243	1.208	(2.451)	-
Izločitev	-	(274)	(456)	-	(730)
<b>Končno stanje</b>	<b>12.575</b>	<b>5.233</b>	<b>6.423</b>	<b>726</b>	<b>24.957</b>
<b>Amortizacijski popravek vrednosti</b>					
<b>Začetno stanje</b>	<b>4.657</b>	<b>3.193</b>	<b>2.902</b>	-	<b>10.752</b>
Amortizacija za leto	862	567	662	-	2.091
Izločitev	-	(272)	(341)	-	(613)
<b>Končno stanje</b>	<b>5.519</b>	<b>3.488</b>	<b>3.223</b>	-	<b>12.230</b>
<b>Čista knjigovodska vrednost</b>					
<b>Začetno stanje</b>	<b>4.985</b>	<b>1.071</b>	<b>2.769</b>	<b>170</b>	<b>8.995</b>
<b>Končno stanje</b>	<b>7.056</b>	<b>1.745</b>	<b>3.200</b>	<b>726</b>	<b>12.727</b>

EUR 1.000	2010				Skupaj
	Vlaganja v tuje objekte	Računalniška oprema	Druga oprema	Oprema v pripravi	
<b>Nabavna vrednost</b>					
<b>Začetno stanje</b>	<b>9.068</b>	<b>4.112</b>	<b>5.538</b>	<b>175</b>	<b>18.893</b>
Povečanje	574	-	-	969	1.543
Prenos iz opreme v pripravi	-	511	464	(975)	-
Izločitev	-	(358)	(332)	-	(689)
<b>Končno stanje</b>	<b>9.642</b>	<b>4.264</b>	<b>5.671</b>	<b>170</b>	<b>19.747</b>
<b>Amortizacijski popravek vrednosti</b>					
<b>Začetno stanje</b>	<b>3.919</b>	<b>2.991</b>	<b>2.453</b>	-	<b>9.363</b>
Amortizacija za leto	738	558	678	-	1.974
Izločitev	-	(356)	(229)	-	(585)
<b>Končno stanje</b>	<b>4.657</b>	<b>3.193</b>	<b>2.902</b>	-	<b>10.752</b>
<b>Čista knjigovodska vrednost</b>					
<b>Začetno stanje</b>	<b>5.149</b>	<b>1.121</b>	<b>3.085</b>	<b>175</b>	<b>9.530</b>
<b>Končno stanje</b>	<b>4.985</b>	<b>1.071</b>	<b>2.769</b>	<b>170</b>	<b>8.995</b>

Banka nima pogodbenih obveznosti za pridobitev opredmetenih osnovnih sredstev. Pri vlaganjih v tuje objekte Banka nima možnosti prodaje teh, prav tako nobenih drugih pogodbenih obveznosti v zvezi z njimi.

Banka nima stroškov izposojanja povezanih z opredmetenimi osnovnimi sredstvi, zato jih tudi ni usredstvila.

## Pojasnilo 10: Neopredmetena dolgoročna sredstva

EUR 1.000	2011	2010
<b>Nabavna vrednost</b>		
<b>Začetno stanje</b>	<b>31.964</b>	<b>26.939</b>
Povečanje	5.770	5.025
Izločitev	(1.577)	-
<b>Končno stanje</b>	<b>36.157</b>	<b>31.964</b>
<b>Amortizacijski popravek vrednosti</b>		
<b>Začetno stanje</b>	<b>16.932</b>	<b>14.318</b>
Amortizacija za leto	3.148	2.614
Izločitev	(1.240)	-
<b>Končno stanje</b>	<b>18.840</b>	<b>16.932</b>
<b>Čista knjigovodska vrednost</b>		
<b>Začetno stanje</b>	<b>15.032</b>	<b>12.621</b>
<b>Končno stanje</b>	<b>17.317</b>	<b>15.032</b>

Banka kot neopredmetena dolgoročna sredstva pripoznava izključno programsko opremo. Nima znotraj Banke ustvarjenih neopredmetenih sredstev. Banka ima v višini 360 tisoč evrov pogodbenih obveznosti za pridobitev neopredmetenih osnovnih sredstev (na dan 31. december 2010: 1.048 tisoč evrov).

Banka nima stroškov izposojanja povezanih z neopredmetenimi dolgoročnimi sredstvi, zato jih tudi ni usredstvila.

## Pojasnilo 11: Terjatve za davek od dohodkov pravnih oseb

EUR 1.000	31. 12. 2011	31. 12. 2010
<b>Terjatve za davek</b>	<b>73</b>	-
<b>Odložene terjatve za davek</b>	<b>11.536</b>	<b>3.634</b>
Sredstva / obveznosti, namenjena trgovanju	13	75
Kreditni bankam in strankam, ki niso banke	12	16
Finančna sredstva, razpoložljiva za prodajo	17	17
Opredmetena in neopredmetena osnovna sredstva	18	18
Rezervacije	158	147
Presežek iz prevrednotenja, varovanje denarnih tokov	8.968	1.845
Presežek iz prevrednotenja, finančna sredstva, razpoložljiva za prodajo	2.350	1.516
<b>Skupaj</b>	<b>11.609</b>	<b>3.634</b>

## Pojasnila k računovodskim izkazom

EUR 1.000	31. 12. 2011	31. 12. 2010	Učinek v letu 2011
<b>Odložene terjatve za davek</b>	<b>11.536</b>	<b>3.634</b>	<b>7.902</b>
Pripoznanne v kapitalu	11.318	3.361	7.957
Pripoznanne v izkazu poslovnega izida	218	273	(55)
<b>Odložene obveznosti za davek (pojasnilo 17)</b>	<b>4.218</b>	<b>1.487</b>	<b>2.731</b>
Pripoznanne v kapitalu	4.218	1.487	2.731
<b>Čiste odložene terjatve / obveznosti za davek</b>	<b>7.318</b>	<b>2.147</b>	<b>5.171</b>
Pripoznanne v kapitalu	7.100	1.874	5.226
Pripoznanne v izkazu poslovnega izida	218	273	(55)

## Pojasnilo 12: Druga sredstva

EUR 1.000	31. 12. 2011	31. 12. 2010
Terjatve v obračunu	1.347	1.212
Nevračunani stroški in nezaračunani prihodki	198	299
Terjatve za provizije (opravnine)	629	558
Oslabitev provizij (opravnin)	(8)	(6)
Terjatve za dane predujme	49	29
Terjatve iz naslova zapadlih izvedenih finančnih instrumentov	3.836	5.358
Oslabitev terjatev iz naslova zapadlih izvedenih finančnih instrumentov	(2.043)	(1.604)
Druga sredstva	877	411
<b>Skupaj</b>	<b>4.885</b>	<b>6.257</b>

Terjatve v obračunu izvirajo predvsem iz naslednjih naslovov: iz skrbniških poslov 196 tisoč evrov, iz naslova bankomatov 492 tisoč evrov in iz kartičnega poslovanja 580 tisoč evrov.

## Oslabitev provizij (opravnin)

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>(6)</b>	<b>(9)</b>
Oblikovane oslabitve	(8)	(13)
Negativne tečajne razlike	-	(1)
Odpravljene oslabitve	6	16
Pozitivne tečajne razlike	-	1
<b>Končno stanje</b>	<b>(8)</b>	<b>(6)</b>

## Oslabitev ostalih sredstev

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>(1.604)</b>	<b>(3.566)</b>
Oblikovane oslabitve	(1.629)	(1.627)
Negativne tečajne razlike	(319)	(20)
Odpravljene oslabitve	1.216	3.591
Pozitivne tečajne razlike	293	18
<b>Končno stanje</b>	<b>(2.043)</b>	<b>(1.604)</b>

## Pojasnilo 13: Finančne obveznosti, namenjene trgovanju

EUR 1.000	31. 12. 2011		31. 12. 2010	
	Raven 1	Raven 2	Raven 1	Raven 2
<b>Izvedeni finančni instrumenti namenjeni trgovanju</b>	-	<b>66.072</b>	-	<b>109.074</b>
Terminske pogodbe (Forward)	-	3.290	-	843
Opcije (Option)	-	18.506	-	33.838
Zamenjave (Swap)	-	44.276	-	74.393
<b>Ostale finančne obveznosti, namenjene trgovanju</b>	<b>741</b>	-	<b>278</b>	-
<b>Skupaj</b>	<b>741</b>	<b>66.072</b>	<b>278</b>	<b>109.074</b>

## Pojasnilo 14: Izvedeni finančni instrumenti, namenjeni varovanju - obveznosti

EUR 1.000	31. 12. 2011	31. 12. 2010
	Raven 2	Raven 2
Varovanje denarnih tokov pred tveganjem	60.587	55.524
<b>Skupaj</b>	<b>60.587</b>	<b>55.524</b>

## Pojasnilo 15: Finančne obveznosti, merjene po odplačni vrednosti

### Vloge bank

EUR 1.000	31. 12. 2011	31. 12. 2010
Na vpogled	23.708	8.254
Kratkoročne vloge	599.712	966.227
Dolgoročne vloge	554.654	469.361
<b>Skupaj</b>	<b>1.178.074</b>	<b>1.443.842</b>

### Kreditni bank

EUR 1.000	31. 12. 2011	31. 12. 2010
Dolgoročni krediti	390.924	352.102
<b>Skupaj</b>	<b>390.924</b>	<b>352.102</b>

## Pojasnila k računovodskim izkazom

## Vloge strank

EUR 1.000	31. 12. 2011	31. 12. 2010
<b>Na vpogled</b>	<b>389.927</b>	<b>323.338</b>
Podjetja	218.899	183.307
Finančne institucije	10.993	7.646
Javni sektor	34.379	5.131
Prebivalstvo	108.547	99.168
Tuji rezidenti	17.109	28.086
<b>Kratkoročne vloge</b>	<b>391.767</b>	<b>310.020</b>
Podjetja	175.299	71.117
Finančne institucije	74.566	10.654
Javni sektor	51.220	131.025
Prebivalstvo	87.019	83.402
Tuji rezidenti	3.663	13.822
<b>Dolgoročne vloge</b>	<b>175.322</b>	<b>149.467</b>
Podjetja	21.381	14.750
Finančne institucije	5.283	1.053
Javni sektor	1.719	11.703
Prebivalstvo	139.396	113.985
Tuji rezidenti	7.543	7.976
<b>Skupaj</b>	<b>957.016</b>	<b>782.825</b>

Vloge podjetij vključujejo tudi vloge samostojnih podjetnikov.

## Podrejene obveznosti

EUR 1.000	31. 12. 2011	31. 12. 2010
Podrejene obveznosti do bank	30.180	30.148
<b>Skupaj</b>	<b>30.180</b>	<b>30.148</b>

Banka je v letu 2008 najela 10-letno linijo za črpanje podrejenega posojila v višini 20.000 tisoč evrov z obrestno mero Euribor + 1,1 %.

V letu 2009 je banka najela dodatno 10-letno linijo za črpanje podrejenega posojila v višini 10.000 tisoč evrov z obrestno mero Euribor + 3 %.

Posojili sta najeti od UniCredit Bank Austria AG, Dunaj in sta obe v celoti črpani.

## Pojasnilo 16: Rezervacije

EUR 1.000	31. 12. 2011	31. 12. 2010
Za pravno nerešene tožbe	119	133
Za jubilejne nagrade in odpravnine	1.132	1.005
Za zunajbilančne obveznosti	302	979
<b>Skupaj</b>	<b>1.553</b>	<b>2.117</b>

**2011**

EUR 1.000	Za pravno nerešene tožbe	Za jubilejne nagrade in odpravnine	Za potencialne izgube	Za zunajbilančne obveznosti	Skupaj
<b>Začetno stanje</b>	133	1.005	-	979	2.117
<b>Povečanje</b>	-	154	-	2.889	3.043
<b>Zmanjšanje</b>	(14)	(27)	-	(3.566)	(3.607)
Poraba rezervacij	-	(27)	-	-	(27)
Sprostitev rezervacij	(14)	-	-	(3.566)	(3.580)
<b>Končno stanje</b>	119	1.132	-	302	1.553

**2010**

EUR 1.000	Za pravno nerešene tožbe	Za jubilejne nagrade in odpravnine	Za potencialne izgube	Za zunajbilančne obveznosti	Skupaj
<b>Začetno stanje</b>	133	880	931	534	2.478
<b>Povečanje</b>	-	141	-	1.788	1.929
<b>Zmanjšanje</b>	-	(16)	(931)	(1.343)	(2.290)
Poraba rezervacij	-	(16)	-	-	(16)
Sprostitev rezervacij	-	-	(931)	(1.343)	(2.274)
<b>Končno stanje</b>	133	1.005	-	979	2.117

## Pojasnilo 17: Obveznosti za davek od dohodkov pravnih oseb

EUR 1.000	31. 12. 2011	31. 12. 2010
<b>Obveznosti za davek</b>	855	921
<b>Odložene obveznosti za davek</b>	4.218	1.487
Prešežek iz prevrednotenja, finančna sredstva, razpoložljiva za prodajo	4.218	1.487
<b>Skupaj</b>	5.073	2.408

## Pojasnilo 18: Druge obveznosti

EUR 1.000	31. 12. 2011	31. 12. 2010
Obveznosti v obračunu iz prodaje vrednostnih papirjev	-	10.546
Ostale obveznosti v obračunu	1.560	1.046
Pasivne časovne razmejitev	7.109	5.809
Obveznosti do dobaviteljev	2.168	1.454
Obveznosti iz bruto plač	1.524	1.323
Obveznosti za davke in prispevke	1.288	441
Obveznosti za provizije (opravnine)	285	247
Druge obveznosti	594	253
<b>Skupaj</b>	14.528	21.119



## Pojasnila k računovodskim izkazom

## Pojasnilo 19: Osnovni kapital

EUR 1.000	31. 12. 2011	31. 12. 2010
Navadne delnice - vpis prebivalstva	1	1
Navadne delnice - vpis tuje banke	20.383	16.257
<b>Skupaj</b>	<b>20.384</b>	<b>16.258</b>

Osnovni kapital Banke na dan 31. december 2011 znaša 20.383.765 evrov in je razdeljen na 4.888.193 navadnih imenskih kosovnih delnic, ki so v celoti vplačane. Vsaka primarna kosovna delnica zagotavlja imetniku pravico do enega glasu pri sprejemanju sklepov na skupščini Banke, pravico do dela dobička (dividende) ter pravico do ustreznega dela preostalega premoženja po likvidaciji ali stečaju Banke.

Banka za leti 2011 in 2010 ni izplačala dividend.

## Pojasnilo 20: Kapitalske rezerve

EUR 1.000	31. 12. 2011	31. 12. 2010
Vplačani presežek kapitala	91.736	45.861
Kapitalske rezerve, nastale iz splošnega prevrednotevalnega popravka kapitala	16.024	16.024
<b>Skupaj</b>	<b>107.760</b>	<b>61.885</b>

## Pojasnilo 21: Presežek iz prevrednotenja

EUR 1.000	31. 12. 2011	31. 12. 2010
Presežek iz prevrednotenja, varovanje denarnih tokov	(9.402)	(7.380)
Presežek iz prevrednotenja, finančna sredstva, razpoložljiva za prodajo	(18.997)	(116)
<b>Skupaj</b>	<b>(28.399)</b>	<b>(7.496)</b>

## Presežek iz prevrednotenja, varovanje denarnih tokov

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>(7.380)</b>	<b>(5.183)</b>
Bruto vrednost	(9.225)	(6.479)
Odloženi davek	1.845	1.296
<b>Zmanjšanje</b>	<b>(2.022)</b>	<b>(2.197)</b>
Bruto vrednost	(2.528)	(2.746)
Odloženi davek	506	549
<b>Končno stanje</b>	<b>(9.402)</b>	<b>(7.380)</b>
Bruto vrednost	(11.753)	(9.225)
Odloženi davek	2.351	1.845

### Presežek iz prevrednotenja, finančna sredstva, razpoložljiva za prodajo

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>(116)</b>	<b>5.002</b>
Bruto vrednost	(146)	6.252
Odloženi davek	30	(1.250)
<b>Povečanje</b>	<b>87</b>	<b>417</b>
Bruto vrednost	109	521
Odloženi davek	(22)	(104)
<b>Zmanjšanje</b>	<b>(18.968)</b>	<b>(5.535)</b>
Bruto vrednost	(23.710)	(6.919)
Odloženi davek	4.742	1.384
<b>Končno stanje</b>	<b>(18.997)</b>	<b>(116)</b>
Bruto vrednost	(23.747)	(146)
Odloženi davek	4.750	30

Delnice v skupni vrednosti 46.340 tisoč evrov, ki jih je Banka pridobila iz prekinjenih reodkupnih pogodb, so medsebojno povezane z medbančnim dogovorom o delitvi dobička. Zato Banka obravnava dobičke ali izgube iz naslova teh delnic povezano kot paket. Morebitne izgube bo pripoznala v izkazu poslovnega izida, če bo skupna poštena vrednost teh delnic pomembno nižja od njihove skupne nabavne cene.

### Pojasnilo 22: Rezerve iz dobička (vključno z zadržanim dobičkom)

EUR 1.000	31. 12. 2011	31. 12. 2010
Zakonske rezerve	1.294	1.294
Druge rezerve iz dobička	132.479	118.535
<b>Skupaj</b>	<b>133.773</b>	<b>119.829</b>

### Pojasnilo 23: Čisti dobiček poslovnega leta

EUR 1.000	31. 12. 2011	31. 12. 2010
Čisti dobiček poslovnega leta	14.741	13.147
Razporeditev v rezerve iz dobička	(7.371)	(6.574)
<b>Skupaj</b>	<b>7.370</b>	<b>6.573</b>

Uprava je skladno z določili 3. odstavka 230. člena Zakona o gospodarskih družbah oblikovala rezerve iz dobička v višini polovice čistega dobička poslovnega leta.

### Osnovni in popravljeni dobiček na delnico

EUR 1.000	31. 12. 2011	31. 12. 2010
(1) Čisti dobiček poslovnega leta	14.741	13.147
(2) Število delnic	4.888.193	3.898.878
(3) Tehtano povprečno število delnic v letu	4.549.386	3.898.878
<b>(4) Dobitek na delnico v evrih (1) / (3)</b>	<b>3,24</b>	<b>3,37</b>

Osnovni in popravljeni dobiček na delnico sta enaka.

## Pojasnila k računovodskim izkazom

## Pojasnila k izkazu poslovnega izida

## Pojasnilo 24: Prihodki iz obresti

EUR 1.000	2011	2010
Obresti iz stanj na računih pri centralni banki	222	174
Obresti iz finančnih sredstev, namenjenih trgovanju	13.854	23.099
Obresti iz finančnih sredstev, pripoznanih po pošteni vrednosti skozi izkaz poslovnega izida	-	189
Obresti iz izvedenih finančnih instrumentov, namenjenih varovanju	12.899	8.483
Obresti iz finančnih sredstev, razpoložljivih za prodajo	11.815	10.080
Obresti iz danih kreditov	80.759	70.090
Bankam	532	1.034
Strankam	80.227	69.056
Obresti iz danih oslabljenih kreditov	6.900	3.303
Strankam	6.900	3.303
Obresti iz finančnih sredstev v posesti do zapadlosti	567	430
Obresti iz drugih finančnih sredstev	1.090	1.038
<b>Skupaj</b>	<b>128.106</b>	<b>116.886</b>

## Pojasnilo 25: Odhodki za obresti

EUR 1.000	2011	2010
Obresti za finančne obveznosti do centralne banke	-	603
Obresti za finančne obveznosti, namenjene trgovanju	12.990	22.389
Obresti za izvedene finančne instrumente, namenjene varovanju	11.731	8.235
Obresti za finančne obveznosti, merjene po odplačni vrednosti	43.460	32.646
Bank	31.288	24.677
Strank	12.172	7.969
Obresti za druge finančne obveznosti	9	13
<b>Skupaj</b>	<b>68.190</b>	<b>63.886</b>

Obrestni odhodki za podrejeni dolg znašajo 943 tisoč evrov v letu 2011 (768 tisoč evrov v letu 2010).

## Pojasnilo 26: Prihodki iz dividend

EUR 1.000	2011	2010
Dividende iz finančnih sredstev, razpoložljivih za prodajo	2.415	2.290
Dividende iz finančnih sredstev, namenjenih trgovanju	13	-
<b>Skupaj</b>	<b>2.428</b>	<b>2.290</b>

## Pojasnilo 27: Prihodki iz opravnin (provizij)

EUR 1.000	2011	2010
Opravnine od garancij	2.824	1.789
Opravnine od plačilnega prometa	5.857	5.287
Opravnine od posredniških in komisijskih poslov	597	447
Opravnine od poslov z vrednostnimi papirji	6.439	5.033
Opravnine za pogodbene zaveze	1.805	1.271
Opravnine od ostalih kreditnih poslov	2.616	4.184
Opravnine za druge storitve	5.833	4.580
<b>Skupaj</b>	<b>25.971</b>	<b>22.591</b>

## Pojasnilo 28: Odhodki za opravnine (provizije)

EUR 1.000	2011	2010
Opravnine za bančne storitve	3.042	2.385
Opravnine za posredniške in komisijske posle	86	145
Opravnine za posle z vrednostnimi papirji	1.523	963
Opravnine za storitve plačilnega prometa	453	361
Opravnine za druge storitve	11	-
<b>Skupaj</b>	<b>5.115</b>	<b>3.854</b>

Pojasnilo 29: Realizirani dobički / izgube iz finančnih sredstev in obveznosti, ki niso merjeni po pošteni vrednosti skozi izkaz poslovnega izida

EUR 1.000	2011	2010
<b>Realizirani dobički</b>	<b>355</b>	<b>1.238</b>
Iz finančnih sredstev, razpoložljivih za prodajo	345	1.166
Iz kreditov	10	72
<b>Realizirane izgube</b>	<b>(332)</b>	<b>(591)</b>
Iz finančnih sredstev, razpoložljivih za prodajo	(8)	(285)
Iz kreditov	(324)	(306)
<b>Skupaj</b>	<b>23</b>	<b>647</b>

V postavki "Realizirani dobički iz finančnih sredstev, razpoložljivih za prodajo" Banka v letih 2011 in 2010 izkazuje dobičke iz prodaje obveznic.

## Pojasnila k računovodskim izkazom

Pojasnilo 30: Čisti dobički / izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju

EUR 1.000	2011	2010
Čisti dobički iz trgovanja z vrednostnimi papirji	(110)	984
Čisti dobički pri nakupu in prodaji tujih valut	(2.843)	(4.136)
Čisti dobički iz izvedenih finančnih instrumentov	(869)	(619)
<b>Skupaj</b>	<b>(3.822)</b>	<b>(3.771)</b>

Pojasnilo 31: Dobički / izgube iz finančnih sredstev in obveznosti, pripoznanih po pošteni vrednosti skozi izkaz poslovnega izida

EUR 1.000	2011	2010
Čisti dobički iz kreditov po pošteni vrednosti skozi izkaz poslovnega izida	-	(11)
<b>Skupaj</b>	<b>-</b>	<b>(11)</b>

Pojasnilo 32: Čisti dobički / izgube iz tečajnih razlik

EUR 1.000	2011	2010
Dobički iz tečajnih razlik	704.425	498.182
Izgube iz tečajnih razlik	(700.255)	(493.597)
<b>Skupaj</b>	<b>4.170</b>	<b>4.585</b>

Pojasnilo 33: Čisti dobički / izgube iz odprave pripoznanja sredstev brez nekratkoročnih sredstev v posesti za prodajo

EUR 1.000	2011	2010
Izgube iz odprave pripoznanja	(417)	(364)
<b>Skupaj</b>	<b>(417)</b>	<b>(364)</b>

## Pojasnilo 34: Drugi čisti poslovni dobički / izgube

EUR 1.000	2011	2010
<b>Dobički</b>	<b>721</b>	<b>163</b>
Dobički iz sprostitev vnaprej vračunanih stroškov	150	104
Dobički iz operativnih tveganj	8	17
Prihodki iz povrnjenih stroškov za delavce napotene v tujino	508	-
Ostali dobički	55	42
<b>Izgube</b>	<b>(938)</b>	<b>(187)</b>
Članarine	(65)	(87)
Davek na bilančno vsoto	(791)	-
Ostale izgube	(82)	(100)
<b>Skupaj</b>	<b>(217)</b>	<b>(24)</b>

## Pojasnilo 35: Administrativni stroški

EUR 1.000	2011	2010
Stroški dela	22.756	20.347
Ostali administrativni stroški	13.591	14.128
<b>Skupaj</b>	<b>36.347</b>	<b>34.475</b>

### Stroški dela

EUR 1.000	2011	2010
Bruto plače	16.563	14.402
Dajatve za socialno zavarovanje	1.262	1.164
Dajatve za pokojninsko zavarovanje	1.538	1.374
Druge dajatve, odvisne od bruto plač	77	40
Drugi stroški dela	3.316	3.367
<b>Skupaj</b>	<b>22.756</b>	<b>20.347</b>

Banka prikazuje v letu 2011 med stroški dela strošek za neizkoriščene dopuste v višini 110 tisoč evrov (59 tisoč evrov v letu 2010).

Stanje obveznosti iz naslova s kapitalom poravnanih plačilnih transakcij znaša 117 tisoč evrov na dan 31. december 2011 (116 tisoč evrov na dan 31. december 2010). Strošek s kapitalom poravnanih plačilnih transakcij v letu 2011 znaša 26 tisoč evrov (24 tisoč evrov v letu 2010).

## Pojasnila k računovodskim izkazom

## Delnice in delniške opcije

	2011		2010	
	Izpolnitvena količina	Povprečna izpolnitvena cena	Izpolnitvena količina	Povprečna izpolnitvena cena
<b>Začetno stanje</b>				
Delnice	18.789	3,42	28.685	4,08
Delniške opcije	92.245	0,94	116.181	0,97
<b>Podeljene v letu</b>				
Delnice	30.857	1,71	669	2,95
Delniške opcije	60.889	0,61	3.064	0,90
<b>Odvzete v letu</b>				
Delnice	14.331	3,56	10.564	4,86
<b>Uveljavljene v letu</b>				
Delniške opcije	20.400	1,27	27.000	1,05
<b>Zapadle v letu</b>	-	-	-	-
<b>Končno stanje</b>				
Delnice	35.315	1,87	18.789	3,42
Delniške opcije	132.733	0,74	92.245	0,94
<b>Možne za uveljavitev na dan 31. 12.</b>	-	-	-	-

## Ostali administrativni stroški

EUR 1.000	2011	2010
Odhodki za nepremičnine, vzete v poslovni najem	2.348	2.222
Storitve za računalniško in programsko opremo	2.263	2.281
Komunikacijske storitve	1.511	1.552
Stroški svetovalnih in revizijskih storitev	1.964	2.102
Ostale storitve drugih	766	1.053
Stroški reklame	1.564	1.665
Stroški izobraževanja	333	374
Stroški materiala	455	451
Stroški vzdrževanja osnovnih sredstev	681	832
Stroški zavarovanja	616	600
Stroški za službena potovanja	240	260
Ostali stroški	850	736
<b>Skupaj</b>	<b>13.591</b>	<b>14.128</b>

Stroški svetovalnih in revizijskih storitev vključujejo stroške revizije računovodskih izkazov za leto 2011 v višini 106 tisoč evrov revizijske hiše KPMG Slovenija, podjetje za revidiranje, d.o.o. Nadalje so vključeni stroški za dogovorjeni postopek revizije skrbniških poslov v višini 12 tisoč evrov družbe Deloitte revizija d.o.o.. Stroški davčnega svetovanja družbe Ernst & Young Svetovanje d.o.o. so znašali 9 tisoč evrov.

Banka ima v najemu večje število poslovnih prostorov. Najemne pogodbe se sklenejo za do 15 let z možnostjo podaljšanja oziroma predčasne prekinitev.

Najmanjša vsota najemnin, ki bi jih Banka morala plačati v največ letu dni, je 2.389 tisoč evrov, v več kot letu dni in ne več kot petih letih 1.119 tisoč evrov in v več kot petih letih 787 tisoč evrov (leta 2010: 2.087 tisoč evrov v največ letu dni, v več kot letu dni in ne več kot petih letih 2.290 tisoč evrov in v več kot petih letih 862 tisoč evrov).



## Pojasnilo 36: Amortizacija

EUR 1.000	2011	2010
<b>Amortizacija opredmetenih osnovnih sredstev</b>	<b>2.091</b>	<b>1.974</b>
Amortizacija vlaganj v tuje objekte	862	738
Amortizacija računalniške opreme	567	558
Amortizacija ostale opreme	662	678
<b>Amortizacija neopredmetenih dolgoročnih sredstev</b>	<b>3.148</b>	<b>2.614</b>
<b>Skupaj</b>	<b>5.239</b>	<b>4.588</b>

## Pojasnilo 37: Rezervacije

EUR 1.000	2011	2010
Za jubilejne nagrade in odpravnine	154	141
Za potencialne izgube	(14)	(931)
Za zunajbilančne obveznosti	(677)	444
<b>Skupaj</b>	<b>(537)</b>	<b>(346)</b>

## Pojasnilo 38: Oslabitve

EUR 1.000	2011	2010
<b>Oslabitve finančnih sredstev, merjenih po odplačni vrednosti</b>	<b>23.864</b>	<b>20.540</b>
<b>Povečanje</b>	<b>48.998</b>	<b>43.817</b>
Kreditni	47.361	42.186
Opravnine	8	5
Ostala sredstva	1.629	1.627
<b>Zmanjšanje</b>	<b>(25.134)</b>	<b>(23.277)</b>
Kreditni	(23.912)	(19.670)
Opravnine	(6)	(16)
Ostala sredstva	(1.216)	(3.591)
<b>Skupaj</b>	<b>23.864</b>	<b>20.540</b>

## Pojasnila k računovodskim izkazom

## Pojasnilo 39: Čisti dobički / izgube iz nekratkoročnih sredstev v posesti za prodajo

EUR 1.000	2011	2010
Dobički iz nekratkoročnih sredstev v posesti za prodajo	-	14
Izgube iz nekratkoročnih sredstev v posesti za prodajo	(23)	(33)
<b>Skupaj</b>	<b>(23)</b>	<b>(19)</b>

## Pojasnilo 40: Davek iz dohodka pravnih oseb

EUR 1.000	2011	2010
Tekoči davek	3.204	2.562
Odloženi davek	56	104
<b>Skupaj</b>	<b>3.260</b>	<b>2.666</b>

EUR 1.000	2011		2010	
	Stopnja		Stopnja	
Dobiček pred davki		18.001		15.812
Teoretični davek	20,00 %	3.600	20,00 %	3.162
Zmanjšanje davka za zmanjšanje prihodkov	(3,06 %)	(551)	(4,55 %)	(719)
Povečanje davka za nepriznane odhodke	2,13 %	384	2,12 %	336
Odloženi davek	0,31 %	56	0,66 %	104
Ostale prilagoditve	(1,27 %)	(229)	(1,37 %)	(217)
<b>Skupaj</b>	<b>18,11 %</b>	<b>3.260</b>	<b>16,86 %</b>	<b>2.666</b>

Ostale prilagoditve sestavljata predvsem znižanja iz naslova olajšave za vlaganja v raziskave in razvoj v znesku 95 tisoč evrov (v letu 2010: 96 tisoč evrov) in iz naslova olajšave za prostovoljno dodatno pokojninsko zavarovanje v znesku 121 tisoč evrov (v letu 2010: 111 tisoč evrov).

## Pojasnila k izkazu denarnih tokov

## Pojasnilo 41: Denarni ustrezniki

EUR 1.000	31. 12. 2011	31. 12. 2010
Denar v blagajni	12.678	13.174
Obvezne rezerve pri centralni banki	15.118	19.142
Druge vloge pri centralni banki	35.000	52.000
Finančna sredstva, namenjena trgovanju	87	403
Finančna sredstva, razpoložljiva za prodajo	125.265	120.522
Kreditni bankam z zapadlostjo do 3 mesece	66.111	10.349
<b>Skupaj</b>	<b>254.259</b>	<b>215.590</b>

Finančna sredstva, namenjena trgovanju in finančna sredstva, razpoložljiva za prodajo, predstavljajo obveznice Republike Slovenije.

## Pojasnila k zunajbilančnemu poslovanju

### Pojasnilo 42: Zunajbilančno poslovanje

EUR 1.000	31. 12. 2011	31. 12. 2010
Garancije	303.956	184.998
Kreditni, limiti in kreditne linije	345.076	224.066
Upniki po spot poslih	23.351	15.167
Akreditivi	446	187
Upniki za zastavljene vrednostne papirje za obveznosti banke	7.330	6.093
Nazivna vrednost izvedenih finančnih instrumentov	3.626.890	4.637.913
<b>Skupaj</b>	<b>4.307.049</b>	<b>5.068.424</b>

#### Garancije

EUR 1.000	2011	2010
<b>Začetno stanje</b>	<b>184.998</b>	<b>112.916</b>
<b>Povečanje</b>	<b>327.399</b>	<b>213.885</b>
Nove garancije	317.087	202.608
Tečajne razlike	10.312	11.277
<b>Zmanjšanje</b>	<b>(208.441)</b>	<b>(141.803)</b>
Izplačilo garancij	(839)	(1.740)
Ugasnjene garancije	(196.986)	(127.693)
Tečajne razlike	(10.616)	(12.370)
<b>Končno stanje</b>	<b>303.956</b>	<b>184.998</b>

#### Izvedeni finančni instrumenti

EUR 1.000	31. 12. 2011	31. 12. 2010
	Raven 2	Raven 2
<b>Terminske pogodbe (Forward in Futures)</b>	<b>128.557</b>	<b>81.293</b>
<b>Obrestne opcije (Option)</b>	<b>222.356</b>	<b>390.615</b>
<b>Valutne opcije (Option)</b>	<b>285.788</b>	<b>617.818</b>
<b>Ostale opcije (Option)</b>	<b>355</b>	<b>355</b>
<b>Obrestne zamenjave (Swap)</b>	<b>2.901.408</b>	<b>3.321.351</b>
Namenjene trgovanju	948.019	1.557.180
Namenjene varovanju	1.953.389	1.764.171
<b>Valutne zamenjave (Swap)</b>	<b>85.061</b>	<b>218.731</b>
<b>Blagovne zamenjave</b>	<b>3.365</b>	<b>7.749</b>
<b>Skupaj</b>	<b>3.626.890</b>	<b>4.637.913</b>

Pojasnilo, ki se nanaša na negotovost glede gospodarskih koristi, Banka razkriva preko analize kreditnega tveganja nasprotne stranke v poglavju Bančna tveganja. Banka teži pri sklepanju večine poslov z izvedenimi finančnimi instrumenti k zapiranju pozicij.

## Pojasnila k računovodskim izkazom

## Pojasnilo 43: Poslovanje po pooblastilu

EUR 1.000	31. 12. 2011	31. 12. 2010
Denarna sredstva strank za posredovanje s finančnimi instrumenti	4.761	6.133
Terjatve iz poslov posredovanja s finančnimi instrumenti	579	533
Terjatve iz poslov gospodarjenja s finančnimi instrumenti	7.329	6.525
Terjatve po skrbniških poslih	1.186.883	4.750.683
Terjatve do KDD za prodane finančne instrumente	46	263
Terjatve iz poravnalnega poslovanja	338	473
Terjatve iz drugih poslov v tujem imenu in za tuj račun	147.271	258.807
<b>Skupaj sredstva</b>	<b>1.347.207</b>	<b>5.023.417</b>
Obveznosti do strank iz denarnih sredstev in finančnih instrumentov	1.199.019	4.763.603
Obveznosti do KDD za kupljene finančne instrumente	577	532
Obveznosti do banke za provizije, stroške ipd.	2	2
Obveznosti iz poravnalnega poslovanja	338	473
Obveznosti iz drugih poslov v tujem imenu in za tuj račun	147.271	258.807
<b>Skupaj obveznosti</b>	<b>1.347.207</b>	<b>5.023.417</b>

## Pojasnilo 44: Posredniško poslovanje

EUR 1.000	31. 12. 2011	31. 12. 2010
<b>Terjatve poravnalnega oz. transakcijskih računov za sredstva strank</b>	<b>1.194.837</b>	<b>4.758.004</b>
Iz finančnih instrumentov	1.194.791	4.757.741
Do KDD oz. obračunskega računa banke za prodane finančne instrumente	46	263
<b>Denarna sredstva strank</b>	<b>4.761</b>	<b>6.133</b>
Na poravnalnem računu za sredstva strank	3.955	5.238
Na transakcijskih računih bank	806	895
<b>Skupaj sredstva</b>	<b>1.199.598</b>	<b>4.764.137</b>
<b>Obveznosti poravnalnega oz. transakcijskih računov za sredstva strank</b>	<b>1.199.598</b>	<b>4.764.137</b>
Do strank iz denarnih sredstev in finančnih instrumentov	1.199.019	4.763.603
Do KDD oz. obračunskega računa banke za kupljene finančne instrumente	577	532
Do banke oz. poravnalnega računa za provizije, stroške, ipd.	2	2
<b>Skupaj obveznosti</b>	<b>1.199.598</b>	<b>4.764.137</b>
<b>Zabilančna evidenca</b>	<b>1.194.791</b>	<b>4.757.741</b>
<b>Finančni instrumenti, ločeno po storitvah</b>	<b>1.194.791</b>	<b>4.757.741</b>
Sprejemanje, posredovanje in izvrševanje naročil	579	533
Gospodarjenje s finančnimi instrumenti	7.329	6.525
Skrbniški posli	1.186.883	4.750.683

**Prihodki in odhodki iz opravnin v zvezi z investicijskimi storitvami in posli**

<b>EUR 1.000</b>	<b>31. 12. 2011</b>	<b>31. 12. 2010</b>
<b>Prihodki iz opravnin (provizij) v zvezi z investicijskimi in pomožnimi investicijskimi storitvami in posli za stranke</b>	<b>6.438</b>	<b>5.033</b>
Sprejemanje, posredovanje in izvrševanja naročil	589	620
Gospodarjenje s finančnimi sredstvi	183	175
Izvedba prvih ali nadaljnjih prodaj brez obveznosti odkupa	974	437
Skrbnišтво in sorodne storitve	4.692	3.801
<b>Odhodki iz opravnin (provizij) v zvezi z investicijskimi in pomožnimi investicijskimi storitvami in posli za stranke</b>	<b>1.552</b>	<b>982</b>
Opravnine v zvezi s KDD družbo in njej podobnimi organizacijami	725	535
Opravnine v zvezi z borzo vrednostnih papirjev in njej podobnimi organizacijami	827	447

## Pojasnila k računovodskim izkazom

## Pojasnilo 45: Povezane stranke

Banka je hčerinska banka UniCredit Bank Austria AG s sedežem na Dunaju, ki ima v lasti 99,99 % delnic Banke. Lastniki ostalih delnic so slovenska podjetja in fizične osebe. Matična banka Skupine je UniCredit S.p.A, Italija.

V svojem običajnem poslovanju Banka sklepa številne transakcije z drugimi članicami skupine UniCredit, kar vključuje dane in prejete kredite ter depozite, nakupe in prodajo tujih valut ter posle z izvedenimi finančnimi instrumenti.

Obseg poslov s povezanimi strankami ter iz njih izhajajoči prihodki ter odhodki so navedeni v nadaljevanju:

## Izkaz finančnega položaja

EUR 1.000	31. 12. 2011	31. 12. 2010
<b>Kredit</b>	<b>89.272</b>	<b>26.777</b>
Uprava	139	1
Ključno ravnateljsko osebje	167	320
Ožji družinski člani ključnega ravnateljskega osebja	2	4
Matična banka	62.848	5.309
Ostale povezane osebe v skupini UniCredit	26.116	21.143
<b>Izvedeni finančni instrumenti</b>	<b>11.232</b>	<b>22.149</b>
Ostale povezane osebe v skupini UniCredit	11.232	22.149
<b>Druga sredstva</b>	<b>8</b>	<b>10</b>
Matična banka	7	7
Ostale povezane osebe v skupini UniCredit	1	3
<b>Skupaj sredstva</b>	<b>100.512</b>	<b>48.936</b>
<b>Finančne obveznosti, merjene po odplačni vrednosti</b>	<b>1.481.369</b>	<b>1.734.861</b>
Uprava	579	453
Ključno ravnateljsko osebje	13	51
Ožji družinski člani ključnega ravnateljskega osebja	17	17
Matična banka	1.476.867	1.728.720
Ostale povezane osebe v skupini UniCredit	3.893	5.620
<b>Izvedeni finančni instrumenti</b>	<b>121.022</b>	<b>157.670</b>
Ostale povezane osebe v skupini UniCredit	121.022	157.670
<b>Druge obveznosti</b>	<b>2.654</b>	<b>1.422</b>
Matična banka	621	63
Ostale povezane osebe v skupini UniCredit	2.033	1.359
<b>Skupaj obveznosti</b>	<b>1.605.045</b>	<b>1.893.953</b>

Kredit dani ključnemu ravnateljskemu osebju se sklepajo po običajnih poslovnih pogojih. Krediti bankam v Skupini vključujejo vloge na vpogled, vezane vloge in kredite. So nezavarovani in sklenjeni z variabilno ali s fiksno obrestno mero.



**Izkaz poslovnega izida**

<b>EUR 1.000</b>	<b>2011</b>	<b>2010</b>
<b>Prihodki iz obresti</b>	<b>4.429</b>	<b>9.504</b>
Uprava	3	-
Ključno ravnateljsko osebje	4	6
Matična banka	372	787
Ostale povezane osebe v skupini UniCredit	4.050	8.711
<b>Odhodki za obresti</b>	<b>40.238</b>	<b>30.993</b>
Uprava	15	14
Ožji družinski člani ključnega ravnateljskega osebja	1	15
Matična banka	28.701	22.714
Ostale povezane osebe v skupini UniCredit	11.521	8.250
<b>Prihodki iz opravnin (provizij)</b>	<b>1.731</b>	<b>1.320</b>
Matična banka	732	651
Ostale povezane osebe v skupini UniCredit	999	669
<b>Odhodki za opravnine (provizije)</b>	<b>1.699</b>	<b>655</b>
Matična banka	844	466
Ostale povezane osebe v skupini UniCredit	855	189
<b>Čisti dobički / izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju</b>	<b>31.115</b>	<b>(47.832)</b>
Ostale povezane osebe v skupini UniCredit	31.115	(47.832)
<b>Drugi poslovni dobički</b>	<b>514</b>	<b>-</b>
Matična banka	475	-
Ostale povezane osebe v skupini UniCredit	39	-
<b>Administrativni stroški</b>	<b>2.283</b>	<b>2.851</b>
Matična banka	17	59
Ostale povezane osebe v skupini UniCredit	2.266	2.792
<b>Razmejitev za nekoriščen dopust</b>	<b>1</b>	<b>7</b>
Uprava	(2)	3
Ključno ravnateljsko osebje	3	4
<b>Rezervacije za jubilejne nagrade in odpravnine</b>	<b>10</b>	<b>9</b>
Uprava	5	6
Ključno ravnateljsko osebje	5	3

## Pojasnila k računovodskim izkazom

## Izplačila povezanim strankam

EUR 1.000	2011	2010
<b>Izplačila upravi</b>	<b>819</b>	<b>642</b>
Plače in drugi osebni prejemki	781	608
Zavarovalne premije	38	34
<b>Izplačila članom nadzornega sveta</b>	<b>52</b>	<b>57</b>
<b>Izplačila drugim zaposlenim z individualno pogodbo</b>	<b>1.634</b>	<b>776</b>
Plače in drugi osebni prejemki	1.634	776
<b>Skupaj</b>	<b>2.505</b>	<b>1.475</b>
Število članov uprave na dan 31.12.	4	3
Število članov nadzornega sveta na dan 31.12.	6	6
Število zaposlenih z individualno pogodbo na dan 31.12.	15	13

V letu 2011 je bilo povprečno petnajst zaposlenih z individualno pogodbo.

V letu 2011 so člani uprave Banke prejeli: dr. France Arhar 197 tisoč evrov fiksnega dela izplačila, 63 tisoč evrov variabilnega dela izplačila ter 2 tisoč evrov drugih prejemkov; Janko Medja, MBA 135 tisoč evrov fiksnega dela izplačila, 45 tisoč evrov variabilnega dela izplačila ter 2 tisoč evrov drugih prejemkov; Francesco Vercesi 148 tisoč evrov fiksnega dela izplačila in 54 tisoč evrov variabilnega dela izplačila. Mag. Damijan Dolinar, CFA, je član uprave od 5. julija 2011 dalje. Za ta čas je prejel 44 tisoč evrov fiksnega dela izplačila. Zavarovalne premije so bile plačane za dr. Franceta Arharja v znesku 13 tisoč evrov.

Člani nadzornega sveta so prejeli: Giuseppe Verrascina 27 tisoč evrov nadomestila ter Franco Andretta 25 tisoč evrov nadomestila.

## Pojasnilo 46: Dogodki po datumu poročanja

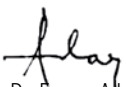
Banka po datumu poročanja ni zaznala pomembnejših poslovnih dogodkov, ki bi vplivali na računovodske izkaze Banke za leto 2011 ali ki bi zahtevali dodatna razkritja v teh računovodskih izkazih.

## Pojasnilo 47: Pravne tožbe

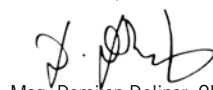
Banka je bila po stanju na dan 31. december 2011 kot tožena stranka vključena v osem sodnih sporov, v katerih tožeče stranke uveljavljajo tožbene zahtevke v skupni višini 8,2 milijonov evrov (na dan 31. december 2010 7,6 milijonov evrov). V skladu z oceno verjetnosti izida je Banka oblikovala ustrezne rezervacije za pravne spore (prikazane v pojasnilu 16).

## Pojasnilo 48: Izjava o oškodovanju

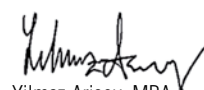
UniCredit Banka Slovenija d.d. kot članica skupine UniCredit v svojem običajnem poslovanju izvaja številne transakcije z drugimi članicami Skupine. Te se izvajajo po običajnih tržnih pogojih in nimajo negativnega vpliva na priložene računovodske izkaze. V skladu s 545. členom Zakona o gospodarskih družbah podajamo izjavo, da v letih 2011 in 2010 ni bilo opravljenih škodljivih poslov ali drugih dejanj, ki bi povzročila oškodovanje Banke.

  
Dr. France Arhar  
Predsednik uprave

  
Janko Medja, MBA  
Član uprave

  
Mag. Damijan Dolinar, CFA  
Član uprave

  
Francesco Vercesi  
Član uprave

  
Yilmaz Arisoy, MBA  
Finančni direktor

# Pomoč kupcem nepremičnin za sprejemanje boljših odločitev.



V preteklosti so se stranke iz segmenta poslovanja s prebivalstvom, ki so zaprosile za posojilo za nakup doma na Madžarskem, znašle v težkem položaju. Včasih so morale dati polog na nepremičnino, preden so lahko zagotovili ustrezno posojilo. Danes naše novo posojilo Eloreiâtô (Foresee) za nakup doma strankam pomaga, da se izognejo takšnim napetim situacijam, tako da jim zagotovi čas in informacije, ki jih potrebujejo, da sprejmejo odgovorne odločitve.

Skupina UniCredit strankam zagotavlja potrdilo o zavezi k posojilu, ki ostane veljavno šest mesecev in temelji na dohodkih in kreditni sposobnosti. Na ta način imajo naše stranke varnost, ki jo potrebujejo, preden se podajo v iskanje svojega sanjskega doma.

# Bančna tveganja

## Celovito upravljanje s tveganji

UniCredit Banka Slovenija d.d. skladno z načeli skupine UniCredit ugotavlja, meri in/ali upravlja z naslednjimi kategorijami tveganj:

- kreditno tveganje (vključujoč tveganje nasprotne stranke);
- tržno tveganje (tečajno in obrestno tveganje ter tveganje trgovanja z lastniškimi vrednostnimi papirji);
- likvidnostno tveganje;
- operativno tveganje;
- poslovno tveganje;
- tveganje na področju nepremičnin;
- tveganja iz naslova deležev in kapitalskih udeležb Banke.

Banka upravlja s tveganji na usklajen način po različnih organizacijskih ravneh. Poleg tega je struktura upravljanja s tveganji sestavni del širše prakse upravljanja s tveganji v skupini UniCredit. Na ta način podpira enotnost procesov upravljanja in nadzora nad tveganji v celotni Skupini.

Osrednje aktivnosti upravljanja s tveganji vodi divizija Upravljanje s tveganji. Le-ta je neodvisna od poslovnih enot Banke in je odgovorna neposredno članu uprave za področje upravljanja s tveganji. Osrednje mesto upravljanja s tveganji na najvišji ravni v Banki imajo tri vrste odborov, in sicer: odbor za upravljanje z bilanco banke, kreditni odbori in odbor za operativna tveganja.

### ODBOR ZA UPRAVLJANJE BILANCE BANKE (ALCO)

Odbor za upravljanje bilance banke (v nadaljevanju: ALCO) je odbor UniCredit Banka Slovenija d.d., ki se ukvarja z vprašanji celovitega upravljanja s tveganji. ALCO se ukvarja z odobritvijo in pregledovanjem strategij in politik prevzemanja in upravljanja s tveganji, redno preverja izpostavljenost Banke različnim vrstam tveganj in odobri določitve limitov za vse pomembne vrste tveganj ter postopke obvladovanja tveganj. ALCO odbor je odgovoren za upravljanje s strukturo bilance Banke, spremlja izpostavljenost likvidnostnemu in obrestnemu tveganju, spremlja kreditni portfelj, ukvarja pa se tudi z vprašanji upravljanja tveganj, ki zadevajo več divizij in upravljanja poslovanja celotne Banke. Odbor se ukvarja tudi z upravljanjem kapitala Banke; ima pregled nad razvojem kapitalske ustreznosti Banke in količniki, nad regulatornim in ekonomskim kapitalom, razporeditvijo kapitala in razpoložljivimi finančnimi viri.

### KREDITNI ODBOR

Za namene odobravanja posamičnih kreditnih izpostavljenosti je v Banki vzpostavljena dvostopenjska struktura kreditnih odborov. Raven odločanja je določena z zneski predlagane potencialne kreditne izpostavljenosti do posamezne osebe oziroma skupine povezanih oseb ter z bonitetnim razredom dolžnika. V kreditnih odborih na obeh ravneh sta prisotna vsaj predstavnika iz področja za upravljanje s tveganji in iz področja prodajnih enot. Seje obeh ravni kreditnih odborov praviloma potekajo dvakrat na teden. Procesi in načela presoje in odločanja o posamičnih kreditnih izpostavljenostih so določeni v ustreznih internih smernicah in navodilih. Odobritvene pristojnosti za nižje kreditne izpostavljenosti do pravnih in do fizičnih oseb kreditni odbor najvišje ravni delegira določenim nosilcem individualne kreditne pristojnosti.

### ODBOR ZA OPERATIVNA TVEGANJA

Odbor za operativna tveganja je odgovoren za učinkovit pregled izpostavljenosti operativnemu tveganju. Odbor razpolaga z razumevanjem in znanjem celotnega okvira upravljanja z operativnim tveganjem kot tudi z znanjem o tem, kako izpostavljenost operativnemu tveganju vpliva na poslovanje Banke. Odbor za operativna tveganja je odgovoren tudi za preverjanje, ali sta merjenje in sistem nadzora operativnega tveganja močno integrirana v dnevni proces obvladovanja tveganj Banke. Odbor se sestaja vsaj štirikrat na leto.

### SPREJEMANJE TVEGANJ

V napredni postavitvi bančništva mora biti poslovanje s strankami obravnavano brez obrestnega, valutnega in likvidnostnega tveganja. Zato je nujna določitev jasnih izhodišč za oblikovanje cen za posojila in depozite strank, s čimer zagotavljamo jasne ločitve prejemkov poslovanja s strankami od funkcije internega upravljanja s sredstvi in obveznostmi banke. Tržno in likvidnostno tveganje sta prek tržnega sistema transfernih cen prenesena na enote, ki nosijo tveganje. To omogoča, da se tržno in likvidnostno tveganje ter pribitke pripiše bančnim divizijam v skladu z načelom vzročnosti.

Enota Upravljanje bilance banke je znotraj UniCredit Banka Slovenija d.d. edina enota, ki ima odgovornost za obvladovanje tržnih tveganj in upravlja z likvidnostnim tveganjem ter poroča neposredno izvršnemu direktorju za finance (CFO). Enota Upravljanje bilance banke je odgovorna za optimiziranje celotne strukture ročnosti in donosa Banke.

### OBSEG PREVZETIH TVEGANJ

Strateški cilji Banke se presojajo z vidika obsega prevzetih tveganj, ki je opredeljen:

- z vidika kapitalske ustreznosti, kjer so na eni strani omejitve in pravila podani s strani regulatorja in na drugi strani zeleni obseg prevzetih tveganj s strani bančne skupine;

- z vidika dobičkonosnosti v primerjavi s prevzetimi tveganji, kjer Banka želi obvladovati nestanovitnost v zasluhkih in dosegati vzdržno rast;
- z vidika refinanciranja in likvidnosti, ki je zagotovljena s strani strank, preostali del pa pretežno s strani skupine.

## Kreditno tveganje

Kreditno tveganje pomeni tveganje nastanka izgube zaradi neizpolnitve obveznosti dolžnika do banke.

Vrste kreditnih tveganj so naslednje:

- Tveganje neplačila: dogodek neplačila nastopi, ko stranka več kot 90 dni zamuja s plačilom katerekoli pomembnejše kreditne obveznosti do banke. Posledica tega dogodka je uvrstitev vseh naložb povezanih s stranko v slabe naložbe.
- Deželno tveganje pomeni tveganje izgube, ki jo lahko utрпи Skupina v katerikoli državi zaradi kateregakoli od naslednjih razlogov: možnost poslabšanja ekonomskih razmer, politični ali socialni nemiri, nacionalizacija ali razlastitev premoženja, zavrnitve s strani vlade v primeru zadolženosti, poostrene menjalne kontrole in valutne depreciacije ali devalvacije. Slednjemu Banka ni izpostavljena.
- Tveganje poravnave je tveganje, ki lahko nastane pri poravnavi ali obračunavanju posameznih transakcij, v primeru, ko ne pride istočasno do izmenjave / poravnave obveznosti v denarju, vrednostnih papirjih in/ali drugih oblikah premoženja.
- Tveganje koncentracije pomeni tveganje nastanka izgube v primeru prekomerne izpostavljenosti do posamezne osebe, skupine povezanih oseb in oseb, ki jih povezujejo skupni dejavniki tveganja, kot so isti gospodarski sektor oziroma geografsko območje ali istovrstni posli.
- Tveganje nasprotne stranke.
- Tveganje listninjenja, kateremu banka ni izpostavljena.

Glavni cilj upravljanja s kreditnim tveganjem je doseganje oziroma ohranjanje visoke kakovosti in razpršenosti kreditnega portfelja. Banka sprejema in upravlja kreditno tveganje skladno z internimi akti. Postopki upravljanja kreditnega tveganja potekajo na ravni posamezne transakcije, stranke in portfelja.

### MERJENJE KREDITNIH TVEGANJ

Temelj vsakega kreditnega odobritvenega procesa je podrobna obravnava vsake kreditne izpostavljenosti, povezane z nasprotno stranko. Banka pri procesu odobravanja svojih naložb upošteva tako boniteto nasprotne stranke, kot tudi tveganje povezano z različnimi vrstami izpostavljenosti. Pri merjenju kreditnega tveganja Banka za pravne osebe izračunava boniteto, na podlagi katere ugotavlja tudi verjetnost neplačila obveznosti. Poleg določanja bonitete se ocenjuje tudi izpostavljenost in možnost povračila, ki temelji na predvidevanjih o razpoložljivih denarnih tokovih.

Boniteta je določena na podlagi finančnih podatkov, kvalitativnih dejavnikov in opozorilnih signalov. Banka uporablja deset glavnih razvrstitev bonitete z dodatno delitvijo v podrazrede. Lestvica skupine UniCredit vključuje skupno 26 različnih bonitetnih razredov, ki so kalibrirani upoštevajoč lokalne značilnosti.

### Primerjava med interno bonitetno skupino in zunanjo bonitetno oceno

Interna bonitetna skupina*	S&P	Moody's	Fitch
1	AAA / AA+ / AA / AA-	Aaa / Aa1 / Aa2 / Aa3	AAA / AA+ / AA / AA-
2	A+ / A / A-	A1 / A2 / A3	A+ / A / A-
3	BBB+ / BBB	Baa1 / Baa2	BBB+ / BBB
4	BBB- / BB+	Baa3 / Ba1	BBB- / BB+
5	BB	Ba2	BB
6	BB- / B+	Ba3 / B1	BB- / B+
7	B	B2	B
8	B- / CCC / CC	B3 / Caa / Ca	B- / CCC / CC

\* Pri prikazu internih bonitetnih ocen so za lažjo primerjavo z zunanjimi bonitetnimi ocenami interne bonitetne skupine agregirane v osem skupin, pri čemer pa deveta skupina predstavlja slabe naložbe in ni prikazana v tabeli.

## Bančna tveganja

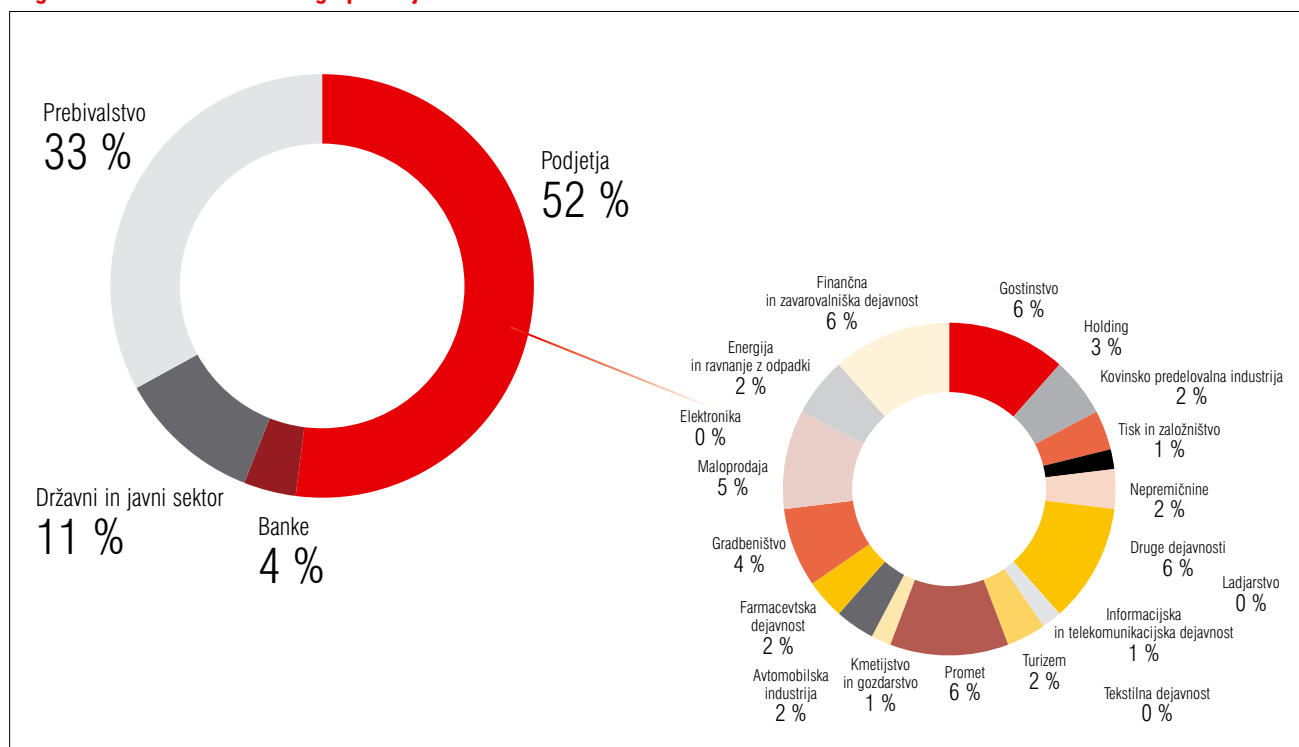
Tabela prikazuje bilančne postavke, ki nosijo kreditno tveganje:

v 1.000 EUR	31. 12. 2011	31. 12. 2010
Denar v blagajni in stanje na računih pri centralni banki	62.796	84.316
Finančna sredstva, namenjena trgovanju	67.988	117.940
Finančna sredstva, razpoložljiva za prodajo	295.158	390.750
Izvedeni finančni instrumenti, namenjeni varovanju	6.866	4.874
Kreditni	2.446.322	2.334.802
Kreditni bankam	90.083	25.642
Kreditni strankam	2.356.239	2.309.160
Finančna sredstva v posesti do zapadlosti	19.968	29.886
Druga sredstva	4.885	6.257
<b>Skupaj</b>	<b>2.903.983</b>	<b>2.968.825</b>

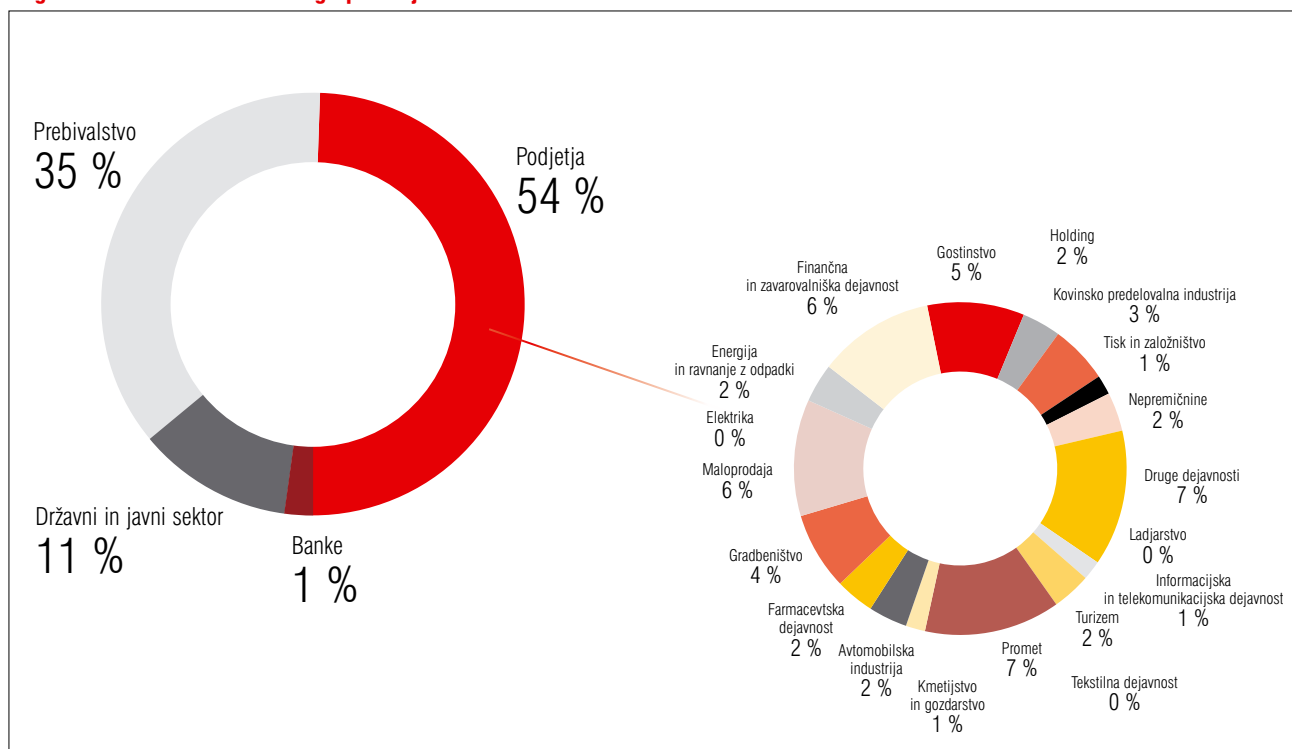
## ANALIZA KREDITNEGA PORTFELJA

Po stanju na dan 31. december 2011 je Banka izkazovala 3-odstotno rast v segmentu izpostavljenosti do nebančnega sektorja v višini 71 milijonov evrov. Največjo rast je v nebančnem sektorju Banka dosegla v segmentu gostinstva, in sicer 37 milijonov evrov, kar predstavlja 31 odstotno rast glede na prejšnje opazovano obdobje. Za celoten kreditni portfelj Banke, ki vključuje bančne in ne-bančne terjatve, je Banka izkazovala rast v višini 116 milijonov evrov, kar predstavlja 7-odstotno rast v primerjavi s koncem leta 2010.

## Segmentna razdelitev kreditnega portfelja Banke na dan 31. 12. 2011



## Segmentna razdelitev kreditnega portfelja Banke na dan 31. 12. 2010



## Delitev celotnega kreditnega portfelja Banke po geografski lokaciji

Izpostavljenost glede na geografsko lokacijo	Izpostavljenost		Rast v %
	31. 12. 2011	31. 12. 2010	
Slovenija	2.361.612	2.289.990	3 %
Ostale države EU	97.087	27.590	252 %
Republike nekdanje Jugoslavije	57.470	58.210	(1 %)
Drugo	15.634	20.730	(25 %)
<b>Skupaj</b>	<b>2.531.802</b>	<b>2.396.520</b>	<b>6 %</b>

Opomba: Znesek izpostavljenosti v tabeli je izražen v bruto vrednosti in ne vključuje oslabitev.

Izpostavljenost do subjektov, ki so rezidenti ostalih držav Evropske unije, se je občutno povečala predvsem zaradi porasta izpostavljenosti do tujih bank.

### KREDITNO ZAVAROVANJE

Da bi zmanjšala kreditno tveganje, Banka uporablja tudi zavarovanja. Tako je oblikovala interno politiko o kreditnih zavarovanjih, v kateri so opredeljene posamezne vrste stvarnih in osebnih zavarovanj ter postopki ugotavljanja in spremljanja primernosti in materialne vrednosti.

Najpogostejše vrste zavarovanj so:

- hipoteke na stanovanjske in poslovne nepremičnine;
- zastava premičnin;
- vloge na vpogled;
- zastava finančnih instrumentov (obveznice, delnice);
- jamstva in garancije.

Glede na interno politiko o kreditnih zavarovanjih so tudi kreditna zavarovanja del rednega pregleda, ki se izvaja vsaj enkrat letno, bodisi na individualni ali na portfeljski osnovi. Takšen pristop omogoča Banki boljši vpogled v trenutno stanje in dejansko vrednost kreditnega zavarovanja.



## Bančna tveganja

## Struktura kreditnega portfelja Banke do strank, ki niso banke, glede na boniteto stranke in pripadajoče zavarovanje

v 1.000 EUR Klasifikacija strank, ki niso banke	Izpostavljenost*	Zavarovanje	Izpostavljenost*	Zavarovanje
	31. 12. 2011		31. 12. 2010	
1	252.687	197.176	243.330	183.780
2	269.778	77.564	497.290	217.580
3	220.314	78.033	251.840	164.530
4	290.600	130.492	264.030	163.280
5	461.039	209.861	334.510	127.760
6	275.889	107.117	231.510	54.520
7	294.890	136.043	272.910	128.870
8	132.139	72.545	107.540	32.590
Slabe naložbe	219.176	43.379	159.850	43.240
Neklasificirane stranke	25.206	3.755	8.060	1.040
<b>Skupaj</b>	<b>2.441.718</b>	<b>1.055.963</b>	<b>2.370.870</b>	<b>1.117.190</b>

\* Opomba: Znesek izpostavljenosti v tabeli je izražen v bruto vrednosti in ne vključuje oslabitev.

## Struktura kreditnega portfelja Banke do bank glede na boniteto stranke in pripadajoče zavarovanje

v 1.000 EUR Klasifikacija bank	Izpostavljenost*	Zavarovanje	Izpostavljenost*	Zavarovanje
	31. 12. 2011		31. 12. 2010	
1	69.592	-	8.732	-
2	2.081	-	704	-
3	4.660	3.980	7.306	6.870
4	5.442	0	7.775	6.910
5	7.135	6.447	134	-
6	590	-	249	-
7	-	-	-	-
8	578	-	-	-
Slabe naložbe	-	-	-	-
Neklasificirane stranke	5	-	742	-
<b>Skupaj</b>	<b>90.083</b>	<b>10.427</b>	<b>25.642</b>	<b>13.780</b>

\*Opomba: Znesek izpostavljenosti v tabeli je izražen v bruto vrednosti.

## POLITIKA BANKE GLEDE SLABITEV IN REZERVACIJ

Banka ima natančno določen postopek in notranjo politiko za spremljanje finančnih sredstev in rezervacij za prevzete obveznosti in oblikovanja slabitev. Pri politiki za oblikovanje oslabitev Banka sledi sklepu Banke Slovenije o oblikovanju izgub iz kreditnega tveganja bank in hranilnic in zahtevam mednarodnih standardov računovodskega poročanja. Tako Banka za oblikovanje oslabitev za najboljše stranke uporablja portfeljski pristop in metodologijo »Incurred But Not Reported (IBNR)«. Na preostalem delu portfelja Banka oblikuje oslabitve na individualni osnovi (na ravni stranke ali posla) ob upoštevanju spodnjih kriterijev:

- zamuda pri plačilih glavnice, obresti in/ali drugih odpravnin, dogovorjenih po pogodbi;
- težave z denarnimi tokovi;
- kršitve posojilnih pogojev ali pogojev;
- stečaj ali drugi pravni postopki, ki imajo lahko za posledico izgubo za Banko iz te naložbe;
- informacije, ki imajo lahko vpliv na izpad prejetih odplačil za Banko.

Pri posamičnem ocenjevanju izgub iz kreditnega tveganja Banka potrebno oslabitev finančnega sredstva izračuna kot razliko med knjigovodsko in nadomestljivo vrednostjo. Slednjo izračuna z diskontiranjem pričakovanih prihodnjih denarnih tokov ob uporabi efektivne obrestne mere: Pri

tem upošteva pričakovane denarne tokove iz unovčljivih zavarovanj in predvidene denarne tokove s strani dolžnika.

Banka redno spremlja razvoj kreditnega portfelja in pokritost s slabitvami in rezervacijami, kar v obliki rednih in izrednih poročil poroča višjemu vodstvu. Prav tako Banka izvaja monitoring na nivoju stranke, za tiste stranke, ki zamujajo s plačili. Tako je Banka uvedla tri statute, ki določajo katera enota znotraj Banke se ukvarja z posamezno stranko.

- »Kredit na opazovanju«: pomeni, da stranka še v roku poravnava svoje obveznosti, zaradi različnih opozorilnih signalov pa Banka lahko pričakuje zamude pri odplačevanju v prihodnosti. V takšnih primerih enote Presoja in prevzemanje kreditnih tveganj zahteva vzpostavitev posebnih načrtov aktivnosti s strani poslovnih divizij v Banki.
- »Prestrukturiranje«: V takih primerih si Banka prizadeva prestrukturirati izpostavljenost do stranke z namenom, da stranki pomaga vzpostaviti status poravnavanja obveznosti brez zamud, kakor tudi minimizirati potencialno izgubo za Banko. Te aktivnosti izvaja enota Posebni primeri v sodelovanju s poslovnimi divizijami.
- »Posebni primeri«: pomeni, da je bila pogodba s stranko že prekinjena in/ali odpovedana, odgovornost za spremljanje in izvedbo v zvezi s poplačili izpostavljenosti do Banke preko različnih oblik izvensodne ali sodne poravnave pa v celoti prevzame enota Posebni primeri.

#### Izpostavljenost Banke do strank, ki niso banke, glede na njihovo boniteto

v 1.000 EUR	Izpostavljenost			Izpostavljenost		
	Oslabitev	Zavarovanje		Oslabitev	Zavarovanje	
Klasifikacija strank, ki niso banke	31. 12. 2011			31. 12. 2010		
1	252.687	188	197.176	243.330	30	183.780
2	269.778	53	77.564	497.290	180	217.580
3	220.314	252	78.033	251.840	350	164.530
4	290.600	494	130.492	264.030	440	163.280
5	461.039	1.228	209.861	334.510	1.050	127.760
6	275.889	1.525	107.117	231.510	1.400	54.520
7	294.890	4.248	136.043	272.910	3.860	128.870
8	132.139	1.922	72.545	107.540	2.610	32.590
Slabe naložbe	219.176	75.072	43.379	159.850	51.630	43.240
Neklasificirane stranke	25.206	497	3.755	8.060	170	1.040
<b>Skupaj</b>	<b>2.441.718</b>	<b>85.479</b>	<b>1.055.963</b>	<b>2.370.870</b>	<b>61.720</b>	<b>1.117.190</b>

Kreditna izpostavljenost z oblikovanimi specifičnimi slabitvami na ravni stranke ali posla je po smernicah določil baselskih standardov vsaka izpostavljenost, ko se zgodi eden ali več »dogodkov neplačila«: majhna verjetnost, da bo dolžnik poravnal svoje kreditne obveznosti do Banke, dolžnik več kot 90 dni zamuja s plačilom katerekoli pomembne kreditne izpostavljenosti do Banke, Banka odobri prestrukturiranje problematične izpostavljenosti, Banka obravnava izpostavljenost kot nedonosno oziroma Banka vložil predlog za stečajni postopek zoper dolžnika ali podoben predlog v zvezi z dolžnikovo kreditno obveznostjo do Banke.

Banka izkazuje 34,25-odstotno pokritost kreditne izpostavljenosti s slabitvami, ki je klasificirana v zamudo nad 90 dni ali izpolnjuje kateregakoli izmed drugih kriterijev za problematično kreditno izpostavljenost, s slabitvami. Po stanju na dan 31. december 2011 se je vrednost problematične kreditne izpostavljenosti v primerjavi s preteklim letom povečala za 59 milijonov evrov oziroma za 37,11 % na vrednost 219 milijonov evrov. Višina slabitev, oblikovanih za problematične izpostavljenosti, se je povečala za 23 milijonov evrov oziroma za 45,4 % in je znašala 75 milijonov evrov.

Terjatve iz prestrukturiranih kreditnih terjatev, to je slabih posojil, katerih pogoji so bili ponovno določeni in kjer se kasneje njihova kreditna kvaliteta ni poslabšala, znaša 9,9 milijona evrov ob koncu leta 2011.

# Bančna tveganja

## KREDITNO TVEGANJE NASPROTNE STRANKE

Kreditno tveganje je v splošnem definirano kot tveganje, da nasprotna stranka v poslu ne bo izpolnila svojih obveznosti do banke v predvidenem roku. Kreditno tveganje nasprotne stranke pa je termin, ki se uporablja v povezavi s transakcijami zakladništva in vrednostnimi papirji.

Za upravljanje s kreditnim tveganjem nasprotne stranke UniCredit Banka Slovenija d.d. uporablja interni model, ki temelji na pristopu simulacije. Izpostavljenost do posamezne nasprotne stranke ugotavljamo s pomočjo simulacije razvoja vrednosti portfelja poslov, sklenjenih s stranko. Prihodnja vrednost portfelja se izračuna na podlagi scenarijev, zasnovanih na triletni časovni vrsti volatilnosti in korelacij faktorjev tveganja.

Kot trenutna izkoriščenost limita oziroma izpostavljenost do nasprotne stranke se upošteva maksimum 97,5 % kvantilov posameznih časovnih točk v prihodnosti.

### Kreditno tveganje nasprotne stranke za UniCredit Banka Slovenija d.d. glede na boniteto strank za izvedene finančne instrumente

v 1.000 EUR	Izpostavljenost tveganju nasprotne stranke	
	31. 12. 2011	31. 12. 2010
<b>Bonitetni razred</b>		
1	118.891	43.449
2	6.667	26.744
3	755	2.039
4	30.946	1.301
5	368	2.555
6	20.183	8.468
7	5.929	59.011
8	16.182	15.872
Slabe naložbe	8.805	8.606
<b>SKUPAJ</b>	<b>208.725</b>	<b>168.046</b>

## Tržna tveganja

UniCredit Banka Slovenija d.d. je pri svojem poslovanju izpostavljena tržnim tveganjem. Gre za tveganje, da bi poštena vrednost ali prihodnji denarni tokovi finančnega instrumenta lahko nihali zaradi sprememb tržnih cen.

Tržna tveganja nastanejo v primeru odprtih pozicij iz naslova obrestne izpostavljenosti, iz naslova tujih valut, iz naslova kreditnega razpona, iz naslova blaga in iz naslova lastniških vrednostnih papirjev. Vse navedeno je izpostavljeno splošnim in posebnim tržnim gibanjem ter spremembam zaradi nestanovitnosti tržnih tečajev ali cen, kot so obrestne mere, kreditni razponi, menjalni tečaji, cene blaga in cene lastniških finančnih instrumentov.

### METODE OBVLADOVANJA TRŽNIH TVEGANJ

Obvladovanje tržnih tveganj vključuje vse dejavnosti, povezane s posli zakladništva in upravljanja strukture bilance Banke. Pozicije tveganja se ugotavljajo vsaj enkrat dnevno in analizirajo s strani neodvisne enote za obvladovanje tveganj, ki jih tudi primerja z odobrenimi limiti, določenimi s strani ALCO odbora.

Obvladovanje tveganj v UniCredit Banka Slovenija d.d. vključuje stalno poročanje o poziciji tveganja, uporabi limitov in dnevni predstavitvi rezultatov poslovanja zakladništva.

ALCO odbor vsaj enkrat letno določi limite za tržna tveganja Banke v tesnem sodelovanju z ustreznimi enotami UniCredit Bank Austria AG, Dunaj. Celoten sklop pravil za poslovanje zakladništva in upravljanje tržnih tveganj je določen v Pravilniku za finančne trge in je razdeljen na tri dele (splošni del, posebni del in del, ki velja za UniCredit Banka Slovenija d.d.). Izpostavljenost tržnim tveganjem lahko spreminjajo le tisti, ki so pooblaščenici za prevzemanje in spreminjanje pozicij.

Za spremljanje izpostavljenosti tržnim tveganjem UniCredit Banka Slovenija d.d. uporablja model IMOD, ki ga je razvil UniCredit S.p.A. in se v UniCredit Banka Slovenija d.d. uporablja od aprila 2010.

Posodobitev in izpopolnjevanje, ki ga izvaja UniCredit S.p.A., vključuje pregledovanje modela kot del postopkov testiranja za nazaj, integracije novih izdelkov in prilagajanja sistema splošnim tržnim dogajanjem.

V tem smislu je bil tudi v UniCredit Banka Slovenija d.d. vzpostavljen postopek uvajanja produktov, v katerem enota za obvladovanje tveganj skupaj s prodajnimi enotami igra odločilno vlogo pri odobritvi novih produktov.

Model za obvladovanje tveganj IMOD na osnovi agregiranih podatkov vsak dan zagotavlja najpomembnejše parametre tveganj za poslovanje zakladništva.

Osnovno orodje, ki se uporablja za merjenje in nadzor izpostavljenosti tržnemu tveganju, je tvegana vrednost (v nadaljevanju: VaR). Predstavlja ocenjeno izgubo, ki bo nastala na določenem portfelju v določenem času (obdobje izračuna) zaradi negativnega gibanja na trgu z določeno verjetnostjo (stopnja zaupanja). VaR za interno merjenje tveganj temelji na enodnevem obdobju izračuna in 99-odstotnem intervalu zaupanja. Poleg VaR se izračunava tudi sedanja vrednost bazične točke (pvbp) in učinki spremembe kreditne premije vseh izdajateljev. Za obvladovanje tveganj se uporabljajo limiti bazične točke glede na valuto in zapadlost, vsote bazičnih točk po segmentu valute in/ali zapadlosti (vsota vrednosti absolutnih točk).

Drugi dejavniki, ki so prav tako pomembni, so volumni, vezani na izjemne situacije in limiti za posamezne pozicije. Dodatni elementi sistema limitov so limiti največje dovoljene izgube. Spremljanje trendov pri dobičkih/izgubah zagotavlja zgodnje odkrivanje morebitnih nabranih izgub iz določenih pozicij.

Informacije, ki se dodatno zagotavljajo ALCO in upravi, so še redni izračuni izjemnih scenarijev. Takšni izjemni scenariji temeljijo na predpostavkah ekstremnih premikov posameznih parametrov tržnih tveganj. UniCredit Banka Slovenija d.d. analizira učinke teh gibanj in motenj v likvidnosti specifičnih produktov in dejavnikov tveganja na njene rezultate poslovanja in neto pozicijo aktive.

Predpostavke ekstremnih gibanj so odvisne od valute in likvidnosti, Banka pa jih določa v tesnem sodelovanju z oddelkom Strateško upravljanje tveganj v UniCredit Bank Austria AG, Dunaj na diskrecijski osnovi. Rezultati izjemnih situacij se upoštevajo pri določanju in revidiranju limitov.

Poleg rezultatov modela obvladovanja tveganj se tudi podatki o prihodkih zakladništva izračunavajo in sporočajo vsakodnevno. Ti podatki so predstavljeni za določeno časovno obdobje in se primerjajo z načrtovanimi podatki. Poročanje vključuje sestavine, ki se odražajo v neto prihodkih po Mednarodnih standardih računovodskega poročanja (v nadaljevanju: MSRP) in vrednotenju vseh pozicij po tržni vrednosti, ne glede na njihovo priznavanje v finančnih izkazih po MSRP ("celotni prihodki").

Z namenom preverjanja, ali so sklenjeni posli skladni s trgov, UniCredit Banka Slovenija d.d. uporablja sistem MARCONIS, ki so ga razvili v UniCredit Bank Austria AG Dunaj. Sistem MARCONIS v celoti in sistematično pregleduje tržno usklajenost vsake posamezne transakcije zakladništva. V letih 2011 in 2010 ni bilo sklenjenih poslov, ki bi bili končno ocenjeni kot neskladni s trgov.

## **OBRESTNO TVEGANJE, VALUTNO TVEGANJE, TVEGANJA IZ NASLOVA TRGOVANJA Z LASTNIŠKIMI VREDNOSTNIMI PAPIRJI IN TVEGANJE KREDITNEGA RAZPONA**

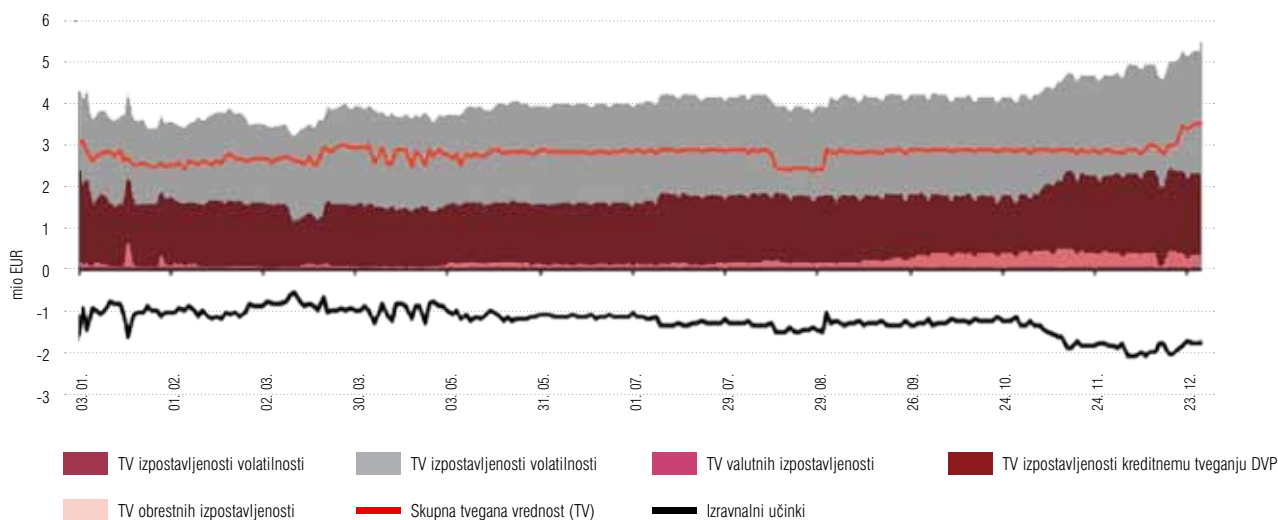
Rezultati na tvegani vrednosti temelječega internega modela, ki predpostavlja enodnevno obdobje posesti in 99-odstotno stopnjo zaupanja, so za leto 2011 na ravneh, ki so nižje v primerjavi z rezultati za predhodno leto. Primerjava izračunov tvegane vrednosti za leto 2011 z izračuni za leto 2010 je prikazana v spodnji tabeli. V izračunih so upoštevane izpostavljenosti tveganju lastniških finančnih instrumentov, izpostavljenosti kreditnemu tveganju dolžniških vrednostnih papirjev (DVP) ter obrestne in valutne izpostavljenosti Banke.

### **VaR UniCredit Banka Slovenija d.d. 2010 - 2011**

v 1.000 EUR	Tvegana vrednost 2011			Tvegana vrednost 2010		
	Minimum	Maksimum	Povprečje	Minimum	Maksimum	Povprečje
Slovenija	2.380	3.530	2.812	2.850	5.348	3.982

## Bančna tveganja

## Gibanje tvegane vrednosti v UniCredit Banka Slovenija d.d. v letu 2011



V okviru upravljanja obrestnega tveganja se Banka izpostavlja predvsem tveganju v evrih, ameriških dolarjih in švicarskih frankih. Izpostavljenosti v omenjenih valutah so predstavljene v spodnji tabeli in vključujejo tako vse postavke trgovalne kot tudi bančne knjige. Obrestno tveganje Banke v valutah, ki tukaj niso prikazane, je minimalno.

Razmerje med obrestnim tveganjem v bančni knjigi in kapitalom banke, vzpostavljeno v okviru regulative Basel II, od Banke zahteva primerjavo spremembe v tržni vrednosti bančne knjige kot posledice premika obrestne krivulje za dve odstotni točki s kapitalom banke. V primeru, da omenjena sprememba obrestnih mer absorbira več kot 20 odstotkov kapitala banke, lahko nadzorna institucija od banke zahteva sprejem ukrepov za omejitev tveganja.

Rezultati testiranja scenarijev izjemnih situacij so pokazali, da bi nenaden premik obrestnih mer za dve odstotni točki absorbiral približno 5,3 % kapitala Banke, kar je občutno pod mejno vrednostjo 20 odstotkov. Trenutna investicija lastniškega kapitala je pri testiranju upoštevana kot odprta izpostavljenost tveganju.

## Učinki premika obrestne krivulje za eno bazično točko v letu 2011

EUR Valuta	31. 12. 2011						Letni max, min, povprečje		
	Do 1 meseca	1 do 3 mesece	3 mesece do 1 leto	1 do 5 let	Nad 5 let	Skupaj	Letni maksimum	Letni minimum	Absolutno povprečje
CHF	637	(874)	5	(456)	(158)	(848)	1.849	(6.188)	(2.367)
EUR	(5.036)	(4.827)	2.287	30.849	767	24.040	47.758	(3.480)	16.075
USD	12	162	-	-	-	174	418	1	133
<b>Skupaj</b>	<b>5.685</b>	<b>5.863</b>	<b>2.292</b>	<b>31.306</b>	<b>925</b>	<b>25.062</b>	<b>48.169</b>	<b>1.459</b>	<b>18.982</b>

## Učinki premika obrestne krivulje za eno bazično točko v letu 2010

EUR Valuta	31. 12. 2010						Letni max, min, povprečje		
	Do 1 meseca	1 do 3 mesece	3 mesece do 1 leto	1 do 5 let	Nad 5 let	Skupaj	Letni maksimum	Letni minimum	Absolutno povprečje
CHF	132	(139)	(1.449)	(420)	(985)	(2.862)	3.139	(7.300)	2.064
EUR	(218)	(6.263)	(15.317)	(11.584)	24.096	(9.284)	36.859	(16.252)	12.335
USD	(20)	(27)	455	7	-	415	1.891	(135)	1.438
<b>Skupaj</b>	<b>372</b>	<b>6.429</b>	<b>17.244</b>	<b>12.011</b>	<b>25.082</b>	<b>12.585</b>	<b>37.030</b>	<b>69</b>	<b>15.886</b>

Portfelj dolžniških vrednostnih papirjev Banke združuje predvsem obveznice prvorazrednih izdajateljev, ki so uvrščene bodisi v kategorijo trgovalnih vrednostnih papirjev, kategorijo papirjev razpoložljivih za prodajo ali kategorijo papirjev v posesti do zapadlosti. Banka redno spremlja položaj na finančnih trgih in ocenjuje kreditno kvaliteto izdajateljev. Poleg portfelja dolžniških vrednostnih papirjev ustvarjajo izpostavljenosti kreditnemu tveganju DVP tudi pozicije, ki izhajajo iz trgovanja s terminskimi pogodbami na DVP. Kot merilo kreditnega tveganja DVP Banka dnevno izračunava in nadzira velikost spremembe tržne vrednosti svojih portfeljev, ki bi jo povzročila morebitna sprememba kreditnih premij izdajateljev za eno bazično točko.

#### Učinki spremembe kreditne premije vseh izdajateljev za eno bazično točko v letu 2011

EUR	31. 12. 2011					Letni max, min, povprečje			
	Zapadlost	Do 6 mesecev	Od 6 mesecev do 2 leti	2 leti do 7 let	nad 7 let	Skupaj	Letni maksimum	Letni minimum	Absolutno povprečje
Skupaj		(1.400)	(5.955)	(86.875)	(6.226)	(100.457)	175.986	97.729	135.624

#### Učinki spremembe kreditne premije vseh izdajateljev za eno bazično točko v letu 2010

EUR	31. 12. 2010					Letni max, min, povprečje			
	Zapadlost	Do 6 mesecev	Od 6 mesecev do 2 leti	2 leti do 7 let	nad 7 let	Skupaj	Letni maksimum	Letni minimum	Absolutno povprečje
Skupaj		(1.554)	(20.396)	(113.088)	(12.590)	147.628	161.556	111.857	141.786

Banka je zgoraj opisane pristope, zasnovane na analizi občutljivosti na posamezne dejavnike tveganja, razširila s testiranjem scenarijev izjemnih situacij za vse materialne komponente tržnega tveganja. Mesečno potekata izračun in ovrednotenje učinkov tako tistih scenarijev, ki jih predpisuje Basel II, kot tudi scenarijev, ki jih je ločeno identificirala skupina UniCredit. Učinki raznovrstnih potencialnih sprememb obrestnih mer, deviznih tečajev ter premij za kreditno tveganje se izračunavajo tako za trgovalno kot tudi za bančno knjigo.

Poleg tvegane vrednosti se spremlja tudi odprta valutna pozicija za vsako valuto posebej. Banka je imela večje odprte pozicije le v pomembnejših valutah.

#### Odprta devizna pozicija v letu 2011 in 2010

EUR 1.000	2011		2010		
	Valuta	Letni maksimum v kratki poziciji	Letni maksimum v dolgi poziciji	Letni maksimum v kratki poziciji	Letni maksimum v dolgi poziciji
CHF		(1.071)	6.649	(4.760)	1.810
GBP		(401)	90	(1.131)	370
JPY		(496)	512	(1.982)	30
USD		(1.280)	2.205	(2.557)	2.998

## Bančna tveganja

## Bilančne postavke v različnih valutah na dan 31. 12. 2011

EUR 1.000 Postavka	EUR	CHF	Ostalo	Skupaj
Denar v blagajni in stanje na računih pri centralni banki	61.566	399	831	62.796
Finančna sredstva, namenjena trgovanju	67.578	-	411	67.988
Finančna sredstva, pripoznana po poštenu vrednosti skozi izkaz poslovnega izida	-	-	-	-
Finančna sredstva, razpoložljiva za prodajo	295.158	-	-	295.158
Izvedeni finančni instrumenti, namenjeni varovanju	7.016	(150)	-	6.866
Kreditni	1.986.098	437.948	22.277	2.446.322
Kreditni bankam	36.552	31.367	22.164	90.083
Kreditni strankam	1.949.546	406.580	113	2.356.240
Finančna sredstva v posesti do zapadlosti	19.968	-	-	19.968
Nekratkoročna sredstva v posesti za prodajo	-	-	-	-
Opredmetena osnovna sredstva	12.727	-	-	12.727
Neopredmetena dolgoročna sredstva	17.317	-	-	17.317
Terjatve za davek od dohodkov pravnih oseb	11.609	-	-	11.609
Terjatve za davek	73	-	-	73
Odložene terjatve za davek	11.536	-	-	11.536
Druga sredstva	4.158	686	41	4.885
<b>SKUPAJ SREDSTVA</b>	<b>2.483.194</b>	<b>438.883</b>	<b>23.559</b>	<b>2.945.636</b>
Finančne obveznosti do centralne banke	-	-	-	-
Finančne obveznosti, namenjene trgovanju	66.083	368	361	66.813
Izvedeni finančni instrumenti, namenjeni varovanju	(158.634)	219.221	-	60.587
Finančne obveznosti, merjene po odplačni vrednosti	2.335.045	199.764	21.385	2.556.194
Vloge bank	1.117.829	59.287	957	1.178.073
Vloge strank	928.132	8.457	20.428	957.017
Kreditni bank	258.904	132.020	-	390.924
Podrejene obveznosti	30.180	-	-	30.180
Rezervacije	1.553	-	-	1.553
Obveznosti za davek od dohodkov pravnih oseb	5.073	-	-	5.073
Obveznosti za davek	855	-	-	855
Odložene obveznosti za davek	4.218	-	-	4.218
Druge obveznosti	14.017	474	36	14.528
<b>SKUPAJ OBVEZNOSTI</b>	<b>2.263.138</b>	<b>419.828</b>	<b>21.783</b>	<b>2.704.748</b>
Osnovni kapital	20.384	-	-	20.384
Kapitalske rezerve	107.760	-	-	107.760
Presežek iz prevrednotenja	(28.399)	-	-	(28.399)
Rezerve iz dobička (vključno z zadržanim dobičkom)	126.402	-	-	126.402
Čisti dobiček poslovnega leta	14.741	-	-	14.741
<b>SKUPAJ KAPITAL</b>	<b>240.888</b>	<b>-</b>	<b>-</b>	<b>240.888</b>
<b>SKUPAJ OBVEZNOSTI IN KAPITAL</b>	<b>2.504.025</b>	<b>419.828</b>	<b>21.783</b>	<b>2.945.636</b>
<b>Zunajbilančne obveznosti</b>	<b>3.672.995</b>	<b>512.391</b>	<b>121.663</b>	<b>4.307.049</b>



**Bilančne postavke v različnih valutah na dan 31. 12. 2010**

<b>EUR 1.000</b>				
<b>Postavka</b>	<b>EUR</b>	<b>CHF</b>	<b>Ostalo</b>	<b>Skupaj</b>
Denar v blagajni in stanje na računih pri centralni banki	82.920	383	1.014	84.316
Finančna sredstva, namenjena trgovanju	117.096	130	714	117.940
Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida	-	-	-	-
Finančna sredstva, razpoložljiva za prodajo	390.750	-	-	390.750
Izvedeni finančni instrumenti, namenjeni varovanju	4.874	-	-	4.874
Krediti	1.865.442	458.915	10.446	2.334.802
Krediti bankam	17.492	796	7.354	25.642
Krediti strankam	1.847.950	458.119	3.092	2.309.160
Finančna sredstva v posesti do zapadlosti	29.886	-	-	29.886
Nekratkoročna sredstva v posesti za prodajo	-	-	-	-
Opredmetena osnovna sredstva	8.995	-	-	8.995
Neopredmetena dolgoročna sredstva	15.032	-	-	15.032
Terjatve za davek od dohodkov pravnih oseb	3.634	-	-	3.634
Terjatve za davek	-	-	-	-
Odložene terjatve za davek	3.634	-	-	3.634
Druga sredstva	1.668	4.552	37	6.257
<b>SKUPAJ SREDSTVA</b>	<b>2.520.297</b>	<b>463.979</b>	<b>12.210</b>	<b>2.996.486</b>
Finančne obveznosti do centralne banke	-	-	-	-
Finančne obveznosti, namenjene trgovanju	108.204	664	484	109.352
Izvedeni finančni instrumenti, namenjeni varovanju	16.948	38.577	-	55.524
Finančne obveznosti, merjene po odplačni vrednosti	2.358.645	233.383	16.890	2.608.918
Vloge bank	1.340.885	102.580	378	1.443.843
Vloge strank	763.903	2.410	16.512	782.825
Krediti bank	223.708	128.394	-	352.102
Podrejene obveznosti	30.148	-	-	30.148
Rezervacije	2.117	-	-	2.117
Obveznosti za davek od dohodkov pravnih oseb	2.408	-	-	2.408
Obveznosti za davek	921	-	-	921
Odložene obveznosti za davek	1.487	-	-	1.487
Druge obveznosti	20.726	375	17	21.118
<b>SKUPAJ OBVEZNOSTI</b>	<b>2.509.047</b>	<b>272.998</b>	<b>17.391</b>	<b>2.799.437</b>
Osnovni kapital	16.258	-	-	16.258
Kapitalske rezerve	61.885	-	-	61.885
Presežek iz prevrednotenja	(7.496)	-	-	(7.496)
Rezerve iz dobička (vključno z zadržanim dobičkom)	113.256	-	-	113.256
Čisti dobiček poslovnega leta	13.146	-	-	13.146
<b>SKUPAJ KAPITAL</b>	<b>197.049</b>	<b>-</b>	<b>-</b>	<b>197.049</b>
<b>SKUPAJ OBVEZNOSTI IN KAPITAL</b>	<b>2.706.096</b>	<b>272.998</b>	<b>17.391</b>	<b>2.996.486</b>
<b>Zunajbilančne obveznosti</b>	<b>4.078.143</b>	<b>868.699</b>	<b>121.581</b>	<b>5.068.424</b>

## Bančna tveganja

**IZVEDENI FINANČNI INSTRUMENTI**

V skladu z mednarodnimi priporočili Banka izvedene finančne instrumente razvršča v pogodbe vezane na obrestno mero, pogodbe vezane na devizni tečaj, pogodbe vezane na vrednostne papirje ter kategorijo kreditnih in drugih izvedenih finančnih instrumentov. Podlaga za razvrstitev je osnovni finančni instrument, na katerega se pogodba nanaša.

V vsaki od navedenih kategorij Banka dodatno razlikuje med instrumenti, s katerimi se trguje na prostem trgu (OTC) in instrumenti, s katerimi se trguje na priznanih borzah. Večino portfelja izvedenih finančnih instrumentov Banke še vedno predstavljajo instrumenti, s katerimi se trguje na prostem trgu (OTC), le manjši del predstavljajo termenske pogodbe na obveznice kot produktu, s katerim se trguje na priznani borzi. Med letom je Banka instrument aktivno uporabljala pri upravljanju svoje obrestne pozicije. Navedeno je razvidno iz spodnjih preglednic, ki prikazujejo razdelitev vseh izvedenih finančnih instrumentov glede na preostali čas do zapadlosti.

UniCredit Banka Slovenija d.d. uporablja izvedene finančne instrumente tudi za optimizacijo strukture svoje bilance.

Za namene upravljanja portfeljev in upravljanja tveganj se pogodbe vrednotijo po trenutnih cenah z uporabo preverjenih in priznanih modelov. Tržne vrednosti izkazujejo vrednosti pogodb na dan priprave bilance, pri čemer pozitivne tržne vrednosti OTC pogodb nakazujejo obseg kreditnega tveganja nasprotne stranke, ki izhaja iz zadevne dejavnosti.

**Obseg izvedenih finančnih instrumentov 31. 12. 2011**

v 1.000 EUR	Znesek pogodbe		Vrednotenje (pozitivno)		Vrednotenje (negativno)	
	Trgovalna knjiga	Bančna knjiga	Trgovalna knjiga	Bančna knjiga	Trgovalna knjiga	Bančna knjiga
<b>1. Izvedeni finančni instrumenti, vezani na obrestno mero</b>	<b>1.224.709</b>	<b>1.734.169</b>	<b>20.263</b>	<b>6.770</b>	<b>19.541</b>	<b>22.629</b>
a) Obrestne opcije	444.713	-	1.200	-	1.200	-
b) Eno valutne zamenjave obrestnih mer	779.996	1.734.169	19.063	6.770	18.341	22.629
c) Termenske pogodbe na obrestno mero	-	-	-	-	-	-
d) Standardizirane termenske pogodbe	-	-	-	-	-	-
e) Ostalo	-	-	-	-	-	-
<b>2. Transakcije povezane z vrednostnimi papirji</b>	<b>355</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>14</b>	<b>-</b>
a) Opcije vezane na lastniške vrednostne papirje	355	-	14	-	14	-
b) Zamenjave vezane na vrednostne papirje	-	-	-	-	-	-
c) Termenske pogodbe vezane na vrednostne papirje	-	-	-	-	-	-
d) Standardizirane termenske pogodbe	-	-	-	-	-	-
e) Ostalo	-	-	-	-	-	-
<b>3. Izvedeni finančni instrumenti, vezani na tujo valuto in zlato</b>	<b>663.371</b>	<b>199.610</b>	<b>46.475</b>	<b>96</b>	<b>46.155</b>	<b>37.957</b>
a) Valutne opcije	284.568	-	17.292	-	17.292	-
b) Medvalutne zamenjave obrestnih mer	168.022	199.610	25.511	96	25.511	37.957
c) Terminski posli na tuje valute	213.781	-	3.672	-	3.352	-
d) Standardizirane termenske pogodbe	-	-	-	-	-	-
e) Ostalo	-	-	-	-	-	-
<b>4. Izvedeni finančni instrumenti, vezani na blago</b>	<b>2.976</b>	<b>-</b>	<b>411</b>	<b>-</b>	<b>361</b>	<b>-</b>
<b>5. Ostali izvedeni finančni instrumenti</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Skupaj</b>	<b>1.894.411</b>	<b>1.933.779</b>	<b>67.163</b>	<b>6.866</b>	<b>66.072</b>	<b>60.587</b>

## Obseg izvedenih finančnih instrumentov 31. 12. 2010

v 1.000 EUR	Znesek pogodbe		Vrednotenje (pozitivno)		Vrednotenje (negativno)	
	Trgovalna knjiga	Bančna knjiga	Trgovalna knjiga	Bančna knjiga	Trgovalna knjiga	Bančna knjiga
<b>1. Izvedeni finančni instrumenti, vezani na obrestno mero</b>	<b>1.973.277</b>	<b>1.513.594</b>	<b>28.308</b>	<b>4.140</b>	<b>21.046</b>	<b>16.842</b>
a) Obrestne opcije	764.081	-	1.934	-	1.934	-
b) Eno valutne zamenjave obrestnih mer	1.206.345	1.513.594	26.374	4.140	19.111	16.842
c) Terminalske pogodbe na obrestno mero	-	-	-	-	-	-
d) Standardizirane terminalske pogodbe	2.850	-	-	-	-	-
e) Ostalo	-	-	-	-	-	-
<b>2. Transakcije povezane z vrednostnimi papirji</b>	<b>355</b>	<b>-</b>	<b>54</b>	<b>-</b>	<b>54</b>	<b>-</b>
a) Opcije vezane na lastniške vrednostne papirje	355	-	54	-	54	-
b) Zamenjave vezane na vrednostne papirje	-	-	-	-	-	-
c) Terminalske pogodbe vezane na vrednostne papirje	-	-	-	-	-	-
d) Standardizirane terminalske pogodbe	-	-	-	-	-	-
e) Ostalo	-	-	-	-	-	-
<b>3. Izvedeni finančni instrumenti, vezani na tujo valuto in zlato</b>	<b>1.271.193</b>	<b>231.288</b>	<b>87.571</b>	<b>734</b>	<b>87.490</b>	<b>38.683</b>
a) Valutne opcije	620.211	-	31.849	-	31.849	-
b) Medvalutne zamenjave obrestnih mer	350.835	231.288	5.783	-	5.702	-
c) Terminski posli na tuje valute	300.137	-	-	-	-	-
d) Standardizirane terminalske pogodbe	-	-	49.940	734	49.939	38.683
e) Ostalo	-	-	-	-	-	-
<b>4. Izvedeni finančni instrumenti, vezani na blago</b>	<b>11.414</b>	<b>-</b>	<b>714</b>	<b>-</b>	<b>484</b>	<b>-</b>
<b>5. Ostali izvedeni finančni instrumenti</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Skupaj</b>	<b>3.256.239</b>	<b>1.744.883</b>	<b>116.648</b>	<b>4.874</b>	<b>109.074</b>	<b>55.524</b>

## Likvidnostno tveganje

Likvidnostno tveganje je tveganje, da banka ni sposobna pravočasno poravnati svojih plačilnih obveznosti, ki nastopijo ob zapadlosti njenih finančnih virov, ali ni zmožna nadomestiti finančnih virov v primeru, da pride do njihovega nenadnega odtoka. Posledica je lahko neizpolnitev obveznosti do strank pri izplačilu depozitov in črpanju odobrenih kreditnih linij.

Likvidnostno tveganje je inherentna sestavina bančnega poslovanja in ga lahko sprožijo dogodki neposredno povezani z zadevno institucijo, kot so denimo znižanje kreditne bonitete ali pa dogodki na trgu, ko nastopijo večje sistemske napake ali motnje v delovanju kapitalskih in denarnih trgov.

UniCredit Banka Slovenija d.d. obravnava likvidnostno tveganje kot centralno tveganje v bančnem poslovanju in z njim upravlja na celovit in strukturiran način. Postopki, odgovornosti in linije poročanja na področju likvidnosti so zapisane v likvidnostni politiki in vključujejo tudi krizni načrt v primeru likvidnostne krize.

Glavni komponenti upravljanja z likvidnostnim tveganjem v Banki sta upravljanje s kratkoročno likvidnostjo in upravljanje s strukturno likvidnostjo. Poleg rednih aktivnosti spremljanja in upravljanja pozicij obe vključujeta analizo scenarijev in testiranje izjemnih situacij.

# Bančna tveganja

## **KRATKOROČNA LIKVIDNOST**

Pod kratkoročno komponento upravljanja z likvidnostnim tveganjem Banka razume vidika likvidnosti znotraj delovnega dne ter dnevnih potreb po refinanciranju Banke. Prvi je osredotočen na dostop do zadostne likvidnosti tekom dne za pokrivanje vseh obveznosti do plačilnih in poravnalnih sistemov ter vključuje sprotno spremljanje obsežnejših plačil in velikosti zavarovanja v plačilnih sistemih.

Dnevne potrebe po refinanciranju Banka pokriva z aktivnim sodelovanjem na medbančnem trgu v skladu z njihovim vsakokratnim gibanjem ter razvoj identifikiranih v mesečnem načrtu refinanciranja. Dnevno nadziranje presežkov in primanjkljajev v kratkoročni likvidnosti zagotavlja, da so potrebe po refinanciranju vsak dan in preko vsakega prihodnjega časovnega obdobja omejene.

Da bi zagotovili kontinuiteto poslovanja med obdobji izredno negativnega razvoja dogodkov, Banka izvaja testiranje izjemnih situacij na področju kratkoročne likvidnosti za širok nabor potencialnih scenarijev. Testiranje poteka mesečno in definira krizo imena ter znižanje kreditne bonitete med možnimi scenariji, specifičnimi za banko. Izmed scenarijev, ki prizadenejo celotni bančni trg, sta kot najpomembnejša obravnavana scenarij napake v plačilnem ali poravnalnem sistemu ter scenarij motenj v delovanju trgov refinanciranja. Z oblikovanjem zadostnega obsega virov financiranja Banka zagotavlja, da njene potencialne kapacitete za refinanciranje v vsakem od scenarijev presegajo ugotovljene potrebe po likvidnosti.

## **STRUKTURNA LIKVIDNOST**

Upravljanje s strukturno likvidnostjo je komplement medbančno orientiranemu okviru kratkoročne likvidnosti. Pokriva razširjen časovni horizont od zapadlosti preko noči do končnih zapadlosti dolgoročnih sredstev in obveznosti banke ter obravnava vidike časa do zapadlosti, valutne usklajenosti ter koncentracije. Celotna strukturna likvidnost se tekoče analizira v standardnem scenariju likvidnosti ter scenarijih likvidnostne krize na trgu in likvidnostne krize specifične za banko. Prekomerna strukturna neskladja so preprečena s spremljanjem položaja na ravni posameznih valut, kar hkrati znižuje občutljivost banke na položaj trga medvalutnih zamenjav.

Celovita samoocena različnih možnosti refinanciranja Banke je vedno na voljo v zadnji verziji izjave o likvidnostni politiki.

Upravljanje s strukturno likvidnostjo ni omejeno le na celotni likvidnostni položaj, ampak obravnava razvoj postavk tudi na ravni posameznih produktov, kot na primer: hipotekarni krediti, vpogledne vloge, varčevalne vloge, odobreni krediti, vrednostni papirji ipd.

Banka pri svojem poslovanju s strankami upošteva likvidnostne stroške. Vsakokratni veljavni stroški bremenijo oziroma so na podlagi oportunitetnega pristopa pripisani različnim produktom na strani sredstev in obveznosti, ki vplivajo na likvidnost. V sedanjem procesu upravljanja to zagotavlja ustrezno raven cen produktov Banke.

## **OCENA LIKVIDNOSTNEGA POLOŽAJA OB KONCU LETA**

Kljub težki situaciji na globalnem in lokalnem trgu je Banka skozi celotno leto 2011 vzdrževala ustrezen likvidnostni profil. Glavni vir financiranja poleg primarnih virov ostaja likvidnostni center pri UniCredit Bank Austria AG, Dunaj, kjer se Banka financira po tržnih pogojih.

Banka kot zaščito pred kakršnimkoli nepredvidenim denarnim odtokom vzdržuje portfelj likvidnih sredstev, ki vključujejo primerne obveznice in kredite strank, ki jih odproda ali zastavi v zavarovanje v primeru potreb po dodatni likvidnosti.

## Bilanca stanja po zapadlosti na dan 31. 12. 2011

EUR 1.000			Do 1	Od 1 - 3	Od 3 - 12		
Vsebina	Skupaj	Na vpogled	meseca	mesecev	mesecev	Od 1 - 5 let	Nad 5 let
Denar v blagajni in stanje na računih pri centralni banki	62.796	27.796	35.000	-	-	-	-
Finančna sredstva, namenjena trgovanju	67.988	-	4.511	1.286	5.757	46.586	9.848
Finančna sredstva, pripoznana po poštenu vrednosti skozi izkaz poslovnega izida	-	-	-	-	-	-	-
Finančna sredstva, razpoložljiva za prodajo	295.158	-	498	4.543	1.574	170.222	118.321
Izvedeni finančni instrumenti, namenjeni varovanju	6.866	-	552	913	103	2.963	2.335
Kreditni	2.446.322	69.376	140.504	112.656	475.785	870.156	777.845
Kreditni bankam	90.083	69.376	735	890	9.574	9.508	-
Kreditni strankam, ki niso banke	2.356.239	-	139.769	111.766	466.211	860.648	777.845
Finančna sredstva v posesti do zapadlosti	19.968	-	-	4	19.964	-	-
Nekratkoročna sredstva v posestvi za prodajo	-	-	-	-	-	-	-
Opredmetena osnovna sredstva	12.727	-	-	-	-	-	12.727
Neopredmetena dolgoročna sredstva	17.317	-	-	-	-	-	17.317
Terjatve za davek od dohodkov pravnih oseb	11.609	-	-	-	73	11.536	-
Terjatve za davek	73	-	-	-	73	-	-
Odložene terjatve za davek	11.536	-	-	-	-	11.536	-
Druge sredstva	4.885	-	4.750	13	18	70	34
<b>Skupaj sredstva (1)</b>	<b>2.945.636</b>	<b>97.172</b>	<b>185.815</b>	<b>119.415</b>	<b>503.274</b>	<b>1.101.533</b>	<b>938.427</b>
Finančne obveznosti do centralne banke	-	-	-	-	-	-	-
Finančne obveznosti, namenjene trgovanju	66.813	-	4.094	1.279	5.729	45.916	9.795
Izvedeni finančni instrumenti, namenjeni varovanju	60.587	-	423	432	4.344	26.549	28.839
Finančne obveznosti, merjene po odplačni vrednosti	2.556.194	413.636	470.373	554.200	334.183	689.192	94.610
Vloge bank	1.178.074	23.708	165.093	444.676	216.519	273.792	54.286
Vloge strank, ki niso banke	957.016	389.928	264.216	108.910	113.567	79.589	806
Kreditni bank	390.924	-	40.884	614	4.097	335.811	9.518
Podrejene obveznosti	30.180	-	180	-	-	-	30.000
Rezervacije	1.553	-	119	4	102	394	934
Obveznosti za davek od dohodkov pravnih oseb	5.073	-	-	-	855	4.218	-
Obveznosti za davek	855	-	-	-	855	0	-
Odložene obveznosti za davek	4.218	-	-	-	-	4.218	-
Druge obveznosti	14.528	-	8.524	2.359	1.747	1.822	76
Osnovni kapital	20.384	-	-	-	-	-	20.384
Kapitalske rezerve	107.760	-	-	-	-	-	107.760
Presežek iz prevrednotenja	(28.399)	-	-	-	-	-	(28.399)
Rezerve iz dobička (vključno z zadržanim dobičkom)	133.773	-	-	-	-	-	133.773
Čisti dobiček poslovnega leta	7.370	-	-	-	-	-	7.370
<b>Skupaj obveznosti in kapital (2)</b>	<b>2.945.636</b>	<b>413.636</b>	<b>483.533</b>	<b>558.274</b>	<b>346.960</b>	<b>768.091</b>	<b>375.142</b>
<b>Neusklajenost (1)-(2)</b>	<b>-</b>	<b>(316.464)</b>	<b>(297.718)</b>	<b>(438.859)</b>	<b>156.314</b>	<b>333.442</b>	<b>563.285</b>

## Bančna tveganja

## Bilanca stanja po zapadlosti na dan 31. 12. 2010

EUR 1.000			Do 1	Od 1 - 3	Od 3 - 12	Od 1 - 5 let	Nad 5 let
Vsebina	Skupaj	Na vpogled	meseca	mesecev	mesecev		
Denar v blagajni in stanje na računih pri centralni banki	84.316	32.316	52.000	-	-	-	-
Finančna sredstva, namenjena trgovanju	117.940	-	11.784	5.713	10.039	76.115	14.289
Finančna sredstva, pripoznana po poštenu vrednosti skozi izkaz poslovnega izida	-	-	-	-	-	-	-
Finančna sredstva, razpoložljiva za prodajo	390.750	-	53	3.885	50.337	114.590	221.885
Izvedeni finančni instrumenti, namenjeni varovanju	4.874	-	3	147	2.037	1.754	933
Kreditni	2.334.802	6.941	112.025	99.942	417.877	919.882	778.135
Kreditni bankam	25.642	6.941	361	662	4.634	12.233	811
Kreditni strankam, ki niso banke	2.309.160	-	111.664	99.280	413.243	907.649	777.324
Finančna sredstva v posesti do zapadlosti	29.886	-	-	3	9.991	19.892	-
Nekratkoročna sredstva v posestvi za prodajo	-	-	-	-	-	-	-
Opredmetena osnovna sredstva	8.995	-	-	-	-	-	8.995
Neopredmetena dolgoročna sredstva	15.032	-	-	-	-	-	15.032
Terjatve za davek od dohodkov pravnih oseb	3.634	-	-	-	-	3.634	-
Terjatve za davek	-	-	-	-	-	-	-
Odložene terjatve za davek	3.634	-	-	-	-	3.634	-
Druge sredstva	6.257	-	6.017	55	61	89	35
<b>Skupaj sredstva (1)</b>	<b>2.996.486</b>	<b>39.257</b>	<b>181.882</b>	<b>109.745</b>	<b>490.342</b>	<b>1.135.956</b>	<b>1.039.304</b>
Finančne obveznosti do centralne banke	-	-	-	-	-	-	-
Finančne obveznosti, namenjene trgovanju	109.352	-	11.545	1.207	12.845	74.741	9.014
Izvedeni finančni instrumenti, namenjeni varovanju	55.524	-	171	15	1.739	10.305	43.294
Finančne obveznosti, merjene po odplačni vrednosti	2.608.918	331.593	446.357	521.864	579.201	589.995	139.908
Vloge bank	1.443.843	8.254	202.736	451.016	463.846	287.991	30.000
Vloge strank, ki niso banke	782.825	323.339	242.921	70.050	105.291	40.390	834
Kreditni bank	352.102	-	552	798	10.064	261.614	79.074
Podrejene obveznosti	30.148	-	148	-	-	-	30.000
Rezervacije	2.117	-	62	9	197	817	1.032
Obveznosti za davek od dohodkov pravnih oseb	2.408	-	-	-	921	1.487	-
Obveznosti za davek	921	-	-	-	921	-	-
Odložene obveznosti za davek	1.487	-	-	-	-	1.487	-
Druge obveznosti	21.118	-	15.885	532	2.468	1.900	333
Osnovni kapital	16.258	-	-	-	-	-	16.258
Kapitalske rezerve	61.885	-	-	-	-	-	61.885
Presežek iz prevrednotenja	(7.496)	-	-	-	-	-	(7.496)
Rezerve iz dobička (vključno z zadržanim dobičkom)	113.256	-	-	-	-	-	113.256
Čisti dobiček poslovnega leta	13.146	-	-	-	-	-	13.146
<b>Skupaj obveznosti in kapital (2)</b>	<b>2.996.486</b>	<b>331.593</b>	<b>474.020</b>	<b>523.627</b>	<b>597.371</b>	<b>679.245</b>	<b>390.630</b>
<b>Neusklajenost (1)-(2)</b>	<b>-</b>	<b>(292.336)</b>	<b>(292.138)</b>	<b>(413.882)</b>	<b>(107.029)</b>	<b>456.711</b>	<b>648.674</b>

## Operativno tveganje

### OKVIR OPERATIVNEGA TVEGANJA

Operativno tveganje je opredeljeno kot tveganje zaradi neustreznih ali neuspešnih internih procesov, nepravilnega ravnanja oseb, neustreznih ali neuspešnih notranjih sistemov in zunanjih dogodkov, ki ne izhajajo iz kreditnega, tržnega in likvidnostnega tveganja. Med operativna tveganja prištevamo tudi pravna tveganja, izključena pa so strateška tveganja in tveganja ugleda.

Za nadzor, zmanjševanje in kontrolo operativnega tveganja je Banka vzpostavila celovit okvir za ocenjevanje in upravljanje z operativnim tveganjem in učinkovitim kontrolnim okoljem. Banka se osredotoča na aktivno odkrivanje in zmanjševanje operativnega tveganja in z njim povezanih dogodkov. Cilj Banke je obdržati izpostavljenost operativnemu tveganju na ustrezni ravni, v luči njenih finančnih prednosti, značilnosti njenega poslovanja, trgov na katerih posluje, konkurenčnosti okolja in regulatornih omejitev, ki jim je izpostavljena. Ključni poudarki so transparentnost informacij, eskalacija glavnih problemov in določitev odgovornosti za njihovo ustrezno reševanje.

Pristop Banke pri upravljanju z operativnim tveganjem je namenjen zmanjševanju izgub z vpeljavo tradicionalnih pristopov, ki temeljijo na kontroli in vpeljavo dodatnih metod, orodij in pravil, ki so prilagojeni vrsti tveganja, dosledno uporabljeni in izkoriščani. Najpomembnejše orodje pri omejevanju in zmanjševanju tveganja in dejanskih izgub je širitev kulture zavedanja o operativnem tveganju na vseh ravneh v Banki.

### UPRAVLJALCI OPERATIVNEGA TVEGANJA

Celotna organizacija ter razdelitev pristojnosti in odgovornosti na področju upravljanja operativnega tveganja z vidika ocenjevanja/merjenja, spremljanja in obvladovanja operativnega tveganja je v UniCredit Banka Slovenija d.d. definirana na način, ki omogoča/zagotavlja pravočasno evidentiranje ter poročanje nastalih dogodkov operativnega tveganja, pravočasno vpeljavo ukrepov z namenom preprečitve nastanka škodnih dogodkov in učinkovito spremljanje ter obvladovanje operativnega tveganja. Uprava Banke je odgovorna za učinkovit pregled in razumevanje izpostavljenosti operativnemu tveganju. Uprava Banke in višje vodstvo so prav tako odgovorni za preverjanje, ali sta merjenje in sistem nadzora operativnega tveganja močno integrirana v dnevni proces obvladovanja tveganj Banke.

Ključni organ v Banki za sprejemanje odločitev, povezanih z operativnim tveganjem, je odbor za operativno tveganje. Na sestankih odbora za operativno tveganje se podrobno analizirajo nastali škodni dogodki v Banki, vključno z debato o možnih izboljšavah procesov/produktov/sistemov znotraj Banke. Na osnovi poročil o operativnem tveganju predlagajo in nadzirajo procedure za kontrolo in spremljanje operativnega tveganja.

Uprava Banke je redno obveščena o vseh pomembnih dogodkih operativnega tveganja, pomembnih temah, spremembah ter novostih in o morebitnih kršitvah na področju operativnega tveganja.

Funkcija upravljanja operativnega tveganja poteka znotraj samostojne skupine za operativno tveganje, v okviru divizije Upravljanje s tveganji, v tesnem sodelovanju z ostalimi upravitelji operativnega tveganja, ki so imenovani za vsako poslovno divizijo in štabno službo. Skupina za operativno tveganje zagotavlja redno kontrolo nad operativnim tveganjem in je odgovorna za identifikacijo, ocenjevanje, nadzor in zmanjševanje ter kontrolo operativnega tveganja. Skupina je vključena tudi v postopek vpeljave novih produktov. Upravitelji operativnega tveganja so odgovorni za vzpostavitev ustreznih ukrepov za zmanjšanje in preprečevanje operativnega tveganja ter sklenitev morebitnega zavarovanja pred tveganjem.

### SISTEM MERJENJA OPERATIVNEGA TVEGANJA

Od septembra 2009 Banka uporablja napredni pristop (Advanced Measurement Approach – AMA pristop) za merjenje in izračun kapitalske zahteve za operativno tveganje. Napredni model izračuna kapitalske zahteve za operativno tveganje so razvili na ravni skupine UniCredit. Model uporablja kombinacijo notranjih podatkov, zunanjih podatkov, analize scenarijev in dejavnikov, ki odražajo poslovno okolje in notranje kontrole.

Okvir spremljanja operativnega tveganja predstavlja aplikacija Application for Risk Gauging Online (v nadaljevanju: ARGO). Gre za programsko orodje, ki so ga razvili v okviru Skupine in je namenjeno spremljanju operativnega tveganja. ARGO združuje posamezne sestavine okvira upravljanja operativnega tveganja v enotno orodje, ki temelji na intranetu. ARGO obsega zajemanje, poročanje in analiziranje podatkov, povezanih z operativnim tveganjem, ki omogočajo identifikacijo tveganj, merjenje, nadzor, poročanje in analizo in na ta način omogočajo učinkovito upravljanje Banke z operativnim tveganjem.

Mreža neodvisnih funkcij in skupin, ki so vključene v upravljanje in kontrolo tveganj, zagotavlja upravi Banke zadostne informacije za upravljanje z operativnim tveganjem. Poročilo upravljalcev operativnega tveganja zagotavlja pravočasne in zadostne informacije, saj vsebuje informacije o dejanskih izgubah iz naslova operativnih tveganj kot tudi ukrepe za zmanjšanje operativnega tveganja. Namen tovrstnega poročanja je omogočiti upravi in višjemu vodstvu, da obdrži izpostavljenost operativnemu tveganju na ustrezno nizki ravni za vsako poslovno



## Bančna tveganja

področje ter da se o pomembnih dilemah pogovarja tudi na višji ravni vodstva Banke.

Sistem za ocenjevanje in merjenje operativnih tveganj temelji na štirih ključnih elementih: zbiranje in analiziranje notranjih dogodkov operativnega tveganja, zunanji dogodki operativnega tveganja, letna analiza scenarijev operativnega tveganja in redno spremljanje dejavnikov/indikatorjev tveganja.

### Zbiranje škodnih dogodkov

Škodni dogodki se zbirajo od leta 2002 in so pomagali pri:

- širitvi zavedanja o operativnem tveganju na vseh ravneh v Banki,
- pridobivanju izkušenj pri samem pojmovanju operativnega tveganja in orodjih,
- poglobljenem razumevanju o vključenosti/povezanosti različnih tveganj v poslovni proces.

Aktivnosti identifikacije, beleženja, zbiranja, potrjevanja in poročanja škodnih dogodkov so organizirane decentralizirano, na nivoju posamezne divizije, znotraj posameznega oddelka ali skupine znotraj oddelka. Banka zbira vse izgube in dobičke, ki so povezani z dogodki operativnih tveganj, z zneskom nad 100 EUR in vse potencialne izgube nad 10.000 EUR. Vsak dogodek operativnega tveganja se uvrsti v eno izmed sedmih kategorij tveganja po Basel II standardih (ORX standard):

- notranja goljufija;
- zunanja goljufija;
- praksa zaposlenih iz delovnega razmerja in varstva pri delu;
- stranke, produkti in negativna poslovna praksa;
- poškodbe fizičnih sredstev;
- prekinitve poslovanja in napake v sistemih;
- izvedba, dostava in upravljanje procesov.

Izgube operativnih tveganj se redno usklajujejo z računovodskimi izkazi, da bi s tem zagotovili popolnost zbranih izgub iz operativnih tveganj.

Banka se zavzema za uvedbo ukrepov, s katerimi upravlja in zmanjšuje izpostavljenost operativnemu tveganju in preprečuje nastanek podobnih škodnih dogodkov v prihodnosti. Vpeljava ukrepov za zmanjševanje operativnega tveganja se redno nadzira.

### Indikatorji tveganja

Indikatorji tveganja so numerične spremenljivke, katerih trend je povezan z izpostavljenostjo procesov operativnemu tveganju. Indikatorji tveganja so merljivi podatki oziroma kazalniki, ki odražajo izpostavljenost operativnemu tveganju: vrednost indikatorja mora biti povezana s spremembo v velikosti tveganja. Redno spremljanje indikatorjev tveganja omogoča pridobitev informacije o povečanju tveganja za nastanek škodnega dogodka tako funkciji upravljanja z operativnim tveganjem kot tudi lastnikom procesov in osebam, ki so neposredno zadolžene za upravljanje s tveganjem na način, da ima lastnik procesa še dovolj časa, da z uvedbo ukrepa prepreči nastanek škodnega dogodka.

Proces izbora indikatorjev vključuje funkcijo upravljanja z operativnim tveganjem in lastnike procesa. Proces temelji na analizi internih podatkov o izgubah, zunanjih dogodkih, scenarijev ter analizi notranjih kontrol in strokovnjakovih pobudah za procese, mnenju notranje revizije ter spremembah v poslovnemu okolju.

### Analiza scenarijev

Namen analize scenarijev je oceniti stopnjo izpostavljenosti Banke operativnemu tveganju zaradi možnih dogodkov operativnega tveganja, ki se zgodijo z majhno verjetnostjo, vendar takrat lahko povzročijo Banki visoke izgube. Pri analizi scenarijev se analizira pretekle dogodke operativnega tveganja, ki so se zgodili znotraj Banke ter v bančnem sektorju, prekoračitve pri indikatorjih tveganja, predvsem pa se pri definiranju najbolj relevantnih/možnih črnih scenarijev za banko upošteva oceno ključnih zaposlenih, ki imajo največ znanja in izkušenj na svojem področju delovanja ter predloge notranje revizije in vodstva Banke. Rezultati v smislu najslabšega možnega scenarija, kritičnih procesov, predlogov ukrepov za zmanjšanje tveganja ali učinkov na tvegani kapital so posebej opisani v poročilih scenarijev.

### Interna ocena

Glavni namen letnega procesa internega ocenjevanja je ocenitev primernosti sistema upravljanja operativnega tveganja kot tudi ocenitev skladnosti s standardi Skupine in z regulatornimi zahtevami za uporabo naprednega pristopa za merjenje kapitalske zahteve za operativno tveganje.

Cilj letne interne ocene je identifikacija glavnih značilnosti posameznih operativnih tveganj, ki so specifični za naše okolje in ocenjevanje ustreznosti vzpostavljenega kontrolnega okolja. V primeru ugotovljenih pomanjkljivosti se izdela akcijski načrt za implementacijo dodatnih kontrol/ukrepov, vključno z določitvijo odgovornih enot za njihovo izvedbo in spremljanje, skladno z načrtanim časovnim okvirjem.

## Pravna tveganja in tveganja skladnosti

Banke so visoko regulirane finančne ustanove in s strani pristojnih organov tudi stalno nadzorovane, saj prinašajo in nosijo sistemsko tveganje. Pravno tveganje in tveganje skladnosti poslovanja s predpisi sta tveganji nastanka škode zaradi kršitve ali neusklajenosti z zakoni, podzakonskimi akti, pravili, predpisi, dogovori, dobro bančno prakso ali etičnimi normami. Banka je izpostavljena pravnemu metodološkemu tveganju, ki predstavlja tveganje nastanka izgube zaradi sprejetih metod, s katerimi želimo zavarovati premoženje Banke pred zahtevki drugih ali zavarovati Banko pred obveznostjo plačati škodo ali povračila drugim in za katere metode se izkaže, da niso zadostne. Dodatno je Banka izpostavljena tudi operativnemu pravnemu tveganju, ki nastane v teku sklepanja bančnih poslov in s katerim si Banka naloži obveznosti, ki niso bile predvidene oz. so večje od predvidenih ali pa se izkaže, da so bile terjatve oz. pravice manjše ali izkazane v nižji vrednosti kot je bilo pričakovano v času sklepanja poslov.

Banka je izpostavljena tudi tveganju neskladnosti, ki je tveganje zakonskih sankcij, ukrepov nadzornih organov, finančnih izgub ali izgube ugleda, ki jih lahko Banka utрпи zaradi nenamerne ali namernega neskladnega ravnanja z zakoni, zunanjimi in notranjimi predpisi, standardi in kodeksi.

Naš namen je identificirati, upravljati, nadzirati in zmanjševati pravna tveganja in tveganja skladnosti, ki jim je Banka izpostavljena. Banka si prizadeva aktivno zmanjševati zgoraj navedena tveganja skozi njihovo prepoznavanje, vzpostavitev minimalnih standardov za njihovo upravljanje kot tudi z zagotavljanjem skladnosti z aktivnim nadzorom.

Politika obvladovanja pravnih tveganj in tveganja skladnosti je vpeljana skozi identifikacijo in ponavljajoče preglede področij, kjer je bilo ugotovljeno oz. je prisotno tovrstno tveganje, določitev odgovornosti za razvoj ustreznih postopkov za upravljanje in zmanjševanje tveganj in skozi vzpostavitev postopkov za nadzor skladnosti, upoštevajoč zahtevane minimalne standarde.

Pravnemu tveganju in tveganju skladnosti se ne moremo v celoti izogniti in ju povsem izničiti ter ju je tudi zelo težko vnaprej napovedati. Banka je sicer vključena v izredno majhno število pravnih postopkov/sporov, ki so še v teku.

## Poslovno tveganje

Poslovno tveganje je opredeljeno kot neugodna in nepričakovana sprememba obsega poslovanja in/ali marž, ki jih ni mogoče pripisati drugim vrstam tveganj, ter ima za posledico nihanje dohodkov in stroškov brez upoštevanja izrednih postavk. Spremembe obsega poslovanja so rezultat nepričakovanega razvoja tržnih gibanj, nepričakovanega vedenja strank ali novih tržnih udeležencev/produktov.

Izračun poslovnega tveganja temelji na modelu tveganja neto prihodkov (earnings-at-risk model), ki uporablja časovno vrsto prihodkov in stroškov.

Merjenje poslovnega tveganja meri vpliv zunanjih dejavnikov na upadanje dobičkov in učinek na tržno vrednost.

Kot del splošnega upravljanja z dohodki in stroški je operativno upravljanje poslovnega tveganja odgovornost posameznih poslovnih enot.

Tveganja iz naslova deležev in kapitalskih udeležb Banke.

UniCredit Banka Slovenija d.d. ni aktivna pri dolgoročnih naložbah v delnice za svoj račun z namenom, da bi realizirala kratkoročno trgovanje ali bistvena dolgoročna povečanja vrednosti. Deleži Banke so bodisi tesno povezani z njenim poslovanjem (SWIFT, Bankart, itd.) ali pa rezultat poskusov prestrukturiranja.

## Tveganja na področju nepremičnin

UniCredit Banka Slovenija d.d. beleži le manjšo izpostavljenost na področju financiranja nepremičnin in ne vplaga v nepremičnine.

# Bančna tveganja

## Informacija v zvezi s tretjim stebrom (Pillar 3)

V skladu s pravno ureditvijo glede tretjega stebra (Pillar 3) in dejstvom, da je UniCredit Banka Slovenija d.d. konsolidirana v skupino UniCredit, je Banka dolžna razkriti informacije o upravljanju s kapitalom, o razpoložljivem kapitalu in kapitalski zahtevi za različne kategorije tveganja.

## Upravljanje s kapitalom

V okviru procesa ocenjevanja ustreznega notranjega kapitala se UniCredit Banka Slovenija d.d. osredotoča na ekonomski pogled usklajevanja ekonomskega kapitala (kapitalska zahteva) s sposobnostjo prevzemanja tveganja (lastniški kapital) v skladu z drugim stebrom kapitalskega sporazuma.

Ekonomski kapital se izračuna za preteklo obdobje, in sicer vsake tri mesece, vendar se spremlja tudi v okviru letnega procesa načrtovanja. Kapitalska zahteva in ponudba kapitala se spreminjata skozi čas, zato Banka zagotovi, da kapitalska zahteva (ki izhaja predvsem iz poslovnih načrtov in napovedi o profilu tveganja v povezavi z makroekonomskimi scenariji) ne preseže ponudbe kapitala ter da se ponudba kapitala (na katero vplivajo zlasti načrtovane transakcije s kapitalom in pričakovani dobički) ohrani na določeni ravni, ki omogoča Banki kritje izračunanih tveganj v vsakem trenutku.

Ekonomski kapital banke naj bi odseval specifičen profil tveganja banke na obširen in dosleden način. Z izjemo likvidnostnega tveganja se ekonomski kapital izračuna z uporabo enotne VaR metode za vse vrste tveganj, ki so bile omenjene v poglavju Bančna tveganja. Poseben faktor, ki ga je potrebno upoštevati pri potrebnem tveganem kapitalu, je poslovno tveganje, ki odseva vpliv zunanjih dejavnikov kot so obnašanje potrošnika ali konkurenčnih razmer na tržno vrednost poslovnih enot ali podružnic. Nepričakovane izgube za obdobje enega leta so izračunane s stopnjo zaupanja 99,97 %. Celotno odgovornost za prepoznavanje tveganj in ocene stopnje tveganj prevzema ALCO.

Poleg ekonomskega vidika mora Banka izpolnjevati tudi pravne predpise določene z Basel II sporazumom in slovensko zakonodajo.

Regulatorni kapital za kreditno, tržno in operativno tveganje mora ustrezati kapitalski zahtevi, medtem ko bilančni kapital (temeljni kapital, dodatni kapital 1 in dodatni kapital 2) predstavlja dejanski kapital Banke. Uprava Banke redno spremlja kapitalsko ustreznost, o kateri poroča Banki Slovenije vsake tri mesece. Banka Slovenije zahteva, da vse banke ohranijo stopnjo skupnega regulatornega kapitala (stopnja kapitalске ustreznosti), ki po mednarodnem dogovoru znaša najmanj 8 % tveganjem prilagojenih zneskov.

Spodnja tabela predstavlja kratek pregled sestave regulatornega kapitala in stopnjo kapitalске ustreznosti ob koncu let 2011 in 2010. Količnik kapitalске ustreznosti je narasel iz 10,05 % ob koncu leta 2010 na 10,59 % ob koncu leta 2011. Banka je skozi celotno opazovano obdobje izpolnjevala predpisane kapitalске zahteve s strani regulatorja.

### Izračun kapitala in kapitalske zahteve

EUR 1.000 Postavka	31. 12. 2011	31. 12. 2010
<b>SKUPAJ KAPITAL (za namen kapitalske ustreznosti)</b>	<b>241.973</b>	<b>203.670</b>
<b>TEMELJNI KAPITAL</b>	<b>239.194</b>	<b>173.670</b>
Vplačani osnovni kapital	20.384	16.258
Kapitalske rezerve	107.760	61.885
Rezerve in zadržani dobiček ali izguba	133.773	119.829
Presežki iz prevrednotenja (PP) - bonitetni filtri	(5.406)	(1.890)
(-) Ostale odbitne postavke temeljnega kapitala	(17.317)	(22.412)
(-) Neopredmetena dolgoročna sredstva	(17.317)	(15.032)
(-) Druge deželno specifične odbitne postavke	-	(7.380)
<b>DODATNI KAPITAL I</b>	<b>30.000</b>	<b>30.000</b>
Podrejeni dolg I	30.000	30.000
<b>(-) ODBITNE POSTAVKE OD TEMELJNEGA IN DODATNEGA KAPITALA I</b>	<b>(27.221)</b>	<b>-</b>
(-) Primanjkljaj oslabitev in rezervacij po pristopu IRB ter pričakovana izguba iz naslova lastniških instrumentov po pristopu IRB	(27.221)	-
<b>SKUPAJ TEMELJNI KAPITAL (za namen kapitalske ustreznosti)</b>	<b>225.583</b>	<b>173.670</b>
<b>SKUPAJ DODATNI KAPITAL I (za namen kapitalske ustreznosti)</b>	<b>16.389</b>	<b>30.000</b>
<b>KAPITALSKE ZAHTEVE</b>	<b>176.779</b>	<b>162.138</b>
<b>VSOTA KAPITALSKIH ZAHTEV ZA KREDITNO TVEGANJE, TVEGANJE NASPROTNE STRANKE IN TVEGANJE ZARADI ČASOVNE NEUSKLAJENOSTI PLAČILA IN IZROČITVE</b>	<b>166.941</b>	<b>154.940</b>
Standardiziran pristop (SA)	64.525	154.940
Pristop na podlagi notranjih bonitetnih sistemov (IRB)	102.416	-
<b>TVEGANJE PORAVNAVE</b>	<b>-</b>	<b>-</b>
<b>VSOTA KAPITALSKIH ZAHTEV ZA POZICIJSKO TVEGANJE, VALUTNO TVEGANJE IN TVEGANJE SPREMENB CEN BLAGA</b>	<b>134</b>	<b>1.232</b>
<b>KAPITALSKA ZAHTEVA ZA OPERATIVNO TVEGANJE</b>	<b>9.704</b>	<b>5.966</b>
<b>Presežek (+) / primanjkljaj (-) kapitala</b>	<b>65.194</b>	<b>41.532</b>
<b>Količnik kapitalske ustreznosti (%)</b>	<b>10,95 %</b>	<b>10,05 %</b>

# Nagrade za zelene pobude.



V okviru zavezanosti skupine UniCredit k trajnostnemu razvoju je več sto zaposlenih v UniCredit Bulbank prostovoljno sodelovalo pri sajenju 1.300 grmovnic in 1.800 vrbovih vej v parku Vitosha v Sofiji. Uspešna pobuda je bila priznana z uradnim certifikatom s strani bolgarske fundacije Pomoč solidarnosti. UniCredit Bulbank je prav tako prejela nagrado Družbe lojalnosti za svojo podporo pomembnim družbenim zadevam. Leta 2011 so zelene pobude Banke vključevale tudi vračilo praznih kartuš in digitalizirane izpiske računov, kar je zmanjšalo porabo papirja. To je del praktičnega odgovora Skupine na zaščito okolja in podporo zelenemu gospodarstvu.

*Park Vitosha, Sofija. Dekleta, ki sadijo rastline - Ekaterina Ancheva, Anna Ancheva, Tódarova Blagorodka. Fotografiral Anton Raichev.*



Every day, life presents new challenges and opportunities. Every day, we each have a new story to tell that involves tangible needs and requires clear answers.

In this year's annual report, we illustrate our way of banking with stories of the people, businesses and institutions who use our customized solutions. You will read stories about how we worked together to promote sports in schools and how we gave a boost to long-established industrial firms by enabling them to update their machinery. You will also learn about how we have supported the development of new computer systems and have provided broad support to the green economy.

These stories were built on entrepreneurship, courageous innovation, respect for tradition, and our strong bonds with local communities.

We strongly believe that being a bank today means making a concrete difference, day in and day out, for those who have chosen to do business with us. It means facing challenges together and creating a world of new opportunities.

These are true stories - snapshots of ordinary life that shape the mosaic of our daily work. At UniCredit, we are creating a world of relationships, where our stakeholders can best meet the changing needs of the times.







# Financial Indicators

	2011	2010	2009
<b>Statement of Financial Position (EUR 1,000)</b>			
Volume of assets	2,945,636	2,996,486	3,267,368
Deposits, customers	957,016	782,825	820,753
Deposits, legal and other entities	622,054	486,270	566,662
Deposits, private customers	334,962	296,555	254,091
Loans, customers	2,356,239	2,309,160	2,099,091
Loans, legal and other entities	1,540,140	1,498,513	1,441,169
Loans, private customers	816,099	810,647	657,922
Equity	240,888	197,049	191,217
Impairment of assets, measured at amortised cost	85,479	61,721	37,549
Provisions	1,553	2,117	2,478
Off-balance sheet items	4,307,049	5,068,424	5,169,843
<b>Statement of Income (EUR 1,000)</b>			
Net interest income	59,916	53,000	39,030
Net non-interest income	22,998	22,070	25,513
Staff costs	(22,756)	(20,347)	(18,741)
Other administrative costs	(13,591)	(14,128)	(13,006)
Depreciation	(5,239)	(4,588)	(4,443)
Impairment and provisions	(23,327)	(20,194)	(16,965)
Net income before taxes	18,001	15,813	11,248
Corporate income tax	(3,260)	(2,666)	(2,450)
<b>Employees</b>			
Number of employees on 31 December	609	566	541
<b>Shares</b>			
Number of shareholders	26	26	26
Nominal value (EUR)	4.17	4.17	4.17
Book value (EUR)	49.28	50.54	49.04
Number of shares	4,888,193	3,898,878	3,898,878
<b>Equity</b>			
Capital adequacy	11.0 %	10.1 %	10.3 %
<b>Assets Quality and Commitments</b>			
Impairment of assets measured at amortised cost and provision / Sorted assets and sorted off-balance sheet positions	2.7 %	2.2 %	1.3 %
<b>Profitability</b>			
Interest margin	2.0 %	1.8 %	1.3 %
Margin of financial brokerage	2.8 %	2.5 %	2.2 %
Return on assets before taxes	0.6 %	0.5 %	0.4 %
Return on equity before taxes	7.9 %	8.1 %	6.1 %
Return on equity after taxes	6.4 %	6.7 %	4.8 %
<b>Operating costs</b>			
Operating costs / average assets volume	1.4 %	1.3 %	1.2 %
<b>Liquidity</b>			
Average liquid assets / average short-term deposits non-banks	34.6 %	42.1 %	37.9 %
Average liquid assets / average assets	8.6 %	8.9 %	9.2 %

# Preface by the Chairman of the Supervisory Board



“ Despite the challenges of the past year, UniCredit’s network in Central and Eastern Europe remains strong and is an engine of growth for Group. The fourth quarter results were more positive than anticipated; we reported more than 1 billion euros in net profit.”

Dear Shareholders,

This past year will be remembered as a challenging time in our Bank’s history. Though 2011 began on a strong note, the start of the third quarter was quickly dominated by the escalating sovereign debt and euro crises.

In response, UniCredit made the bold decision to reinforce our position through a €7.5 billion capital increase and a goodwill write-down, which enabled us to better align our balance sheet with the real economy. Many of our competitors followed suit. We believe that maintaining a strong balance

sheet is central to building a sustainable and profitable future for every bank within our Group.

Despite the challenges of the past year, UniCredit’s network in Central and Eastern Europe remains strong and is an engine of growth for our Group. The fourth quarter results for our division were more positive than anticipated, and we reported more than €1 billion in net profit last year, an increase over 2010 of 45 % at constant FX rates.

As we move forward, our customers remain at the heart of our business activities. We are an important part of one

of the largest banking networks in Europe, doing business with more than 35 million customers in 10,000 branches. The scope of that operation gives us every incentive to build the strongest possible relationships with our customers.

This year we implemented a variety of measures in response to the new economic reality while enhancing our culture of customer service. The ultimate objective of these measures is to strengthen our ties to our local communities and to help meet their real needs with concrete solutions. The strong customer satisfaction results we received in 2011 confirm that we are delivering.

In the retail business, we launched our Branch of the Future project, which fulfills our mandate to support customers at our CEE branches and provide the services they need during these challenging times and - starting from the Czech Republic, a new retail format based on the franchise concept.

Also on the Corporate and Investment Banking side, we developed a large number of initiatives such as Umbrella Facility product to create a win-win situation for our customers and for our bank. Our risk-free Umbrella Loans strengthen our existing client relationships while leveraging cross-selling opportunities. Similarly, the initiatives launched this year by our CIB and Retail divisions address the needs of our customers in the context of the broader economic environment.

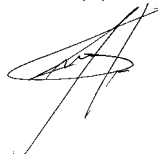
These initiatives have enabled us to support the internationalization of small and medium-sized enterprises and to connect our entrepreneurial customers with potential new business partners. Through these efforts, we aim to further strengthen our position as a leading cross-border bank.

We apply our customer-centric approach to every aspect of our business, including our community activities. For instance, we supported the UniCredit & Universities Foundation this past year by providing scholarship grants to talented students across Central and Eastern Europe. We sponsor a wide range of additional community projects in each country where we live and work.

Although we anticipate that 2012 will be another challenging year, we believe that a positive carryover in most countries and spill-over from re-acceleration in Western Europe's economic performance in the second half of the year is likely to translate into a 3.4 percent rise in GDP in the Region. In this environment, we are confident that the strength of our Group's network will contribute to increased profitability in Central and Eastern Europe in 2012.

Together we have taken deliberate steps to respond to the critical events of 2011. In doing so, we have secured our future as a strong local bank, backed by a rock-solid European financial institution. I am certain that this dynamic combination will continue to offer sustainable value for you, our shareholders.

Sincerely yours,



Gianni Franco Papa  
Head of CEE Division

# Statement by the Chairman of the Management Board



“ For the results achieved, we have to thank, in the first place, all our business partners for the trust they showed us and their increased cooperation. In these times of crisis, they further demonstrated what role mutual trust, which also contributed to good results in their companies, plays in different business arrangements.”

Dear ladies and gentlemen, respected business partners,

In 2011, conditions on external markets as well as on the domestic one were marked by great uncertainty. On the one hand, it resulted from the European debt crisis, which was additionally aggravated mainly by increased doubt about the creditworthiness of Greece and some other heavily indebted countries, which contributed to further loss of trust among business partners and especially between banks. On the other hand, uncertainty resulted from substantial fluctuations on exchange and capital markets and, consequently, also from fluctuations related to the total growth of the economy in Europe as well as on the domestic market.

During the first six months, economic development in the EU was marked by positive growth and new optimism, not only within the industrial sector but also in the field of services. Positive development during the first quarter of the previous year also affected the modified interest rate policy pursued by the European Central Bank. In April, the European Central Bank resumed increasing the original interest rates by 25 basis points, above all due to new inflation pressures originating from the sphere of quickly-growing prices of raw materials and various food items. Thus, the ECB showed the markets that price stability would remain its essential goal or

concern in the future as well. Such orientation of the interest rate policy by increasing the price of money practically lasted for only two quarters since, by mid-year, the economic growth had already begun to cool and decline in some EU countries, including Slovenia. This resulted in the re-reduction of the original interest rate in the last quarter of the year and otherwise loosening of the monetary policy via different monetary instruments applied by the European Central Bank to regulate the quantity of money in circulation and to take care of the liquidity of the entire monetary system. Despite the good intention, correcting the monetary policy did not return to the market the essential trust particularly between different banking houses. It was precisely the lack of trust that caused a complete stagnation on the interbank money market, manifesting itself mainly in the form of liquidity excesses which banks did not entrust each other with but only with the European Central Bank.

The debt crisis affecting the Euro area had a significant impact on the contraction in demand and a lower offer of loans in the non-banking sector as well as on the deterioration of credit rating for most European Union countries, including Slovenia. The deterioration of credit rating had an immediate impact on the increase of required returns in the case of issued debt securities and it had, in

parallel, an impact on the higher borrowing costs of the entire non-banking sector. In the real economy, the increase of the price of money affected the reduced economic growth, which was influenced by the fall of new orders, investments and, on the domestic market, in particular the volume of business in the entire building sector. Above all, the growing risk premium in the form of higher spreads above the reference rate affected, in many cases, investment decisions as well as determination of the creditworthiness of individual operators due to modified opportunity costs. The increasing margin presents an important part of the answer to the continuation of the “credit crunch”, which Slovenia has been witnessing since fall 2008, when the financial crisis hit the domestic market as well as foreign ones with such vehemence.

If economic operators substantially depended on the high market volatility, mainly in the segment of loan policy, the following two facts substantially marked the events in the retail group: on the one hand, increasing unemployment with the diminishment of income and purchasing power as well as the reduction of saving, and further unfavorable development on the exchange market, in particular in the relationship between the Swiss franc and euro on the other. Until summer, the increasing value of the Swiss franc automatically increased the debt mainly in the form of long-term mortgage loans, whereby households used to borrow money on the basis of a currency clause. The negative effects of appreciation of the Swiss currency were not only felt by debtors but also by the Swiss economy, which is mainly export-oriented. It became increasingly less competitive, which finally resulted in the decision of the Swiss Central Bank to depreciate its own currency by fixing the low threshold against the euro for its further sliding.

Weak economic growth abroad and in Slovenia had great negative impact also on the entire public sector, which had further needs for additional borrowing on international financial markets, given the loss of planned budget revenue. The great needs of the public sector in numerous European Union countries and different speculations regarding further existence of the European currency affected the credit rating of individual countries, and, at the same time, also the formation of a new “market sentiment” which, in many cases, resulted in completely different market decisions at the same nominal values of the public debt. These different market decisions were characterized by complete distrust towards individual sovereign investors, but mainly by the price which showed a new price of credit risk. Such market developments occurring in the previous year served as new evidence, proving that it is impossible for markets to remain morally neutral since different speculations always occur

based upon modified expectations and the achievement of new goals, which were difficult to understand in the past.

Given such terms of trade, the banking system in Slovenia operated in difficult or degraded market conditions under the influence of the domestic market as well as foreign ones. In the field of financial resources, the system was facing, on the one hand, the interbank distrust referred to above, restriction of such resources, reduction of their maturity as well as the significantly increased price for them; on the other hand, it was facing a fall of the formerly exemplary growth of saving in the case of retail as well as with the rest of the non-banking sector. In other words, interdependence of the domestic banking sector on foreign interbank resources still remained at a high level despite the reduction of such a debt in the past year. This means that the interdependence mentioned above will present a great risk for the banking sector as well as for the entire economy in the future as well, bearing in mind all the known facts about the domestic and foreign markets. Exhaustible interbank resources, declining saving, growing default and an increasing number of bankruptcies and insolvency proceedings substantially affected the movement of the deposit rate. The latter is consequently considerably higher than in other countries of the European Monetary Union and, at the same time, it also has a direct effect on the formation of the lending rate in the case of different loan arrangements. At any rate, the latter fact is an important negative element affecting the entire Slovenian economy and its need for various forms of additional financial support provided by financial intermediation.

The abovementioned movements in the economy and in the banking sector affected the banking sector particularly in the following directions:

- For two subsequent years, the total assets of the entire system reduced, on one hand due to negative loan growth towards different economic operators, as well as due to the gradual reduction of interdependence on the foreign banking resources.
- For two subsequent years, the banking system as a whole ended the year with a loss which practically doubled; the fundamental cause for the poor result lies in further deterioration of the quality of bank assets and, consequently, in the impairment of claims and the formation of necessary provisions. The share of bad claims represented already a tenth of all bank claims. Consequently, banks faced insufficient total revenue growth which recorded negative growth compared to the previous year and, within the framework of the latter,

net interest income also recorded a negative result. Such movements clearly indicate that the banking sector will face a serious income risk in the future, which will affect, on the one hand, the amount of margin in financial intermediation as well as further cost management and thus the improvement of the entire profitability of financial intermediaries. With the new requirements imposed by the EU to the entire banking sector concerning the amount of the most relevant banking capital (i.e. Tier 1), it is clear that also the owners are faced with the responsible task of increasing the latter. Failing this, the question of the financial stability of individual banks may be exacerbated to an even greater extent, thus dangerously increasing the entire systemic risk.

Thanks to the different commercial practice as well as the understanding of the Bank's owners, UniCredit Banka Slovenija d.d. achieved very good results despite the stated movements in economy and the entire banking sector. Good results are reflected by the following core indicators:

- The increase of profit before tax by 13.8 %.
- The Bank's total revenue grew by 10.5 % whilst the net interest income recorded growth in the amount of 13.0 % and the net non-interest income grew by 4.2 %.
- Operating profit recorded 14.8 % growth; it has to be emphasized in this regard that the Bank, with a growth of more than 16.2 %, also increased impairments and provisions for bad claims.
- The increase in costs was at the level of 5.4 % and was mainly connected to new employments dictated by the expansion of our business network by eight new units.
- With such results, the following facts must not be overlooked, namely that the Bank recorded positive growth in lending to the non-banking sector and that it substantially increased its primary resources represented by the assets of retail and the economy.

For the results achieved, we have to thank, in the first place, all our business partners for the trust they showed us and their increased cooperation. In these times of crisis, they further demonstrated what role mutual trust, which also contributed to good results in their companies, plays in different business arrangements. The Bank will endeavor to deepen this kind of cooperation on the same bases in the future as well, both in the light of reducing different types of risks as well as achieving even more optimal results.

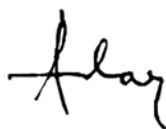
Thanks also go to our owners, who, with their knowledge, interest and mainly additional capital, enabled the Bank to achieve its set goals. Let us emphasize in this regard that in 2011 the owners paid into the Bank additional capital in

the amount of 50 million euros, which enabled the Bank to fully meet all the criteria which the Basel II model required. Among 25 banking intermediaries on the Slovenian market, UniCredit Banka Slovenija d.d. is the only one satisfying the requirements of the aforementioned model.

Further thanks go to the entire Supervisory Board as well as the Control Committee for their constructive and professional discussions, as well as their different suggestions and ideas which contributed to a better search for specific solutions in the Bank's daily operations. In this context, we would especially like to thank the previous President of the Supervisory Board, Mr. Federico Ghizzoni, for the care and attention he expressed to the Bank during his term of office.

And finally, my personal thanks as well as the thanks of the entire Management Board of the Bank goes to the entire Bank staff who, with their knowledge, experience and commitment, represent the foundation stone for trust within the company, towards business partners and also for successful cooperation within UniCredit. The results of the staff are based on extensive expertise, respect for high ethical standards and a conviction that a quality service based on complete partner trust is the best guarantee for achieving new results on long-term bases.

Notwithstanding the problems and risks we face daily concerning different business decisions and services, I am convinced that the most important value of UniCredit is right in this and, at the same time, that this is the guarantee for the realization of the most ambitious business plans in the future.

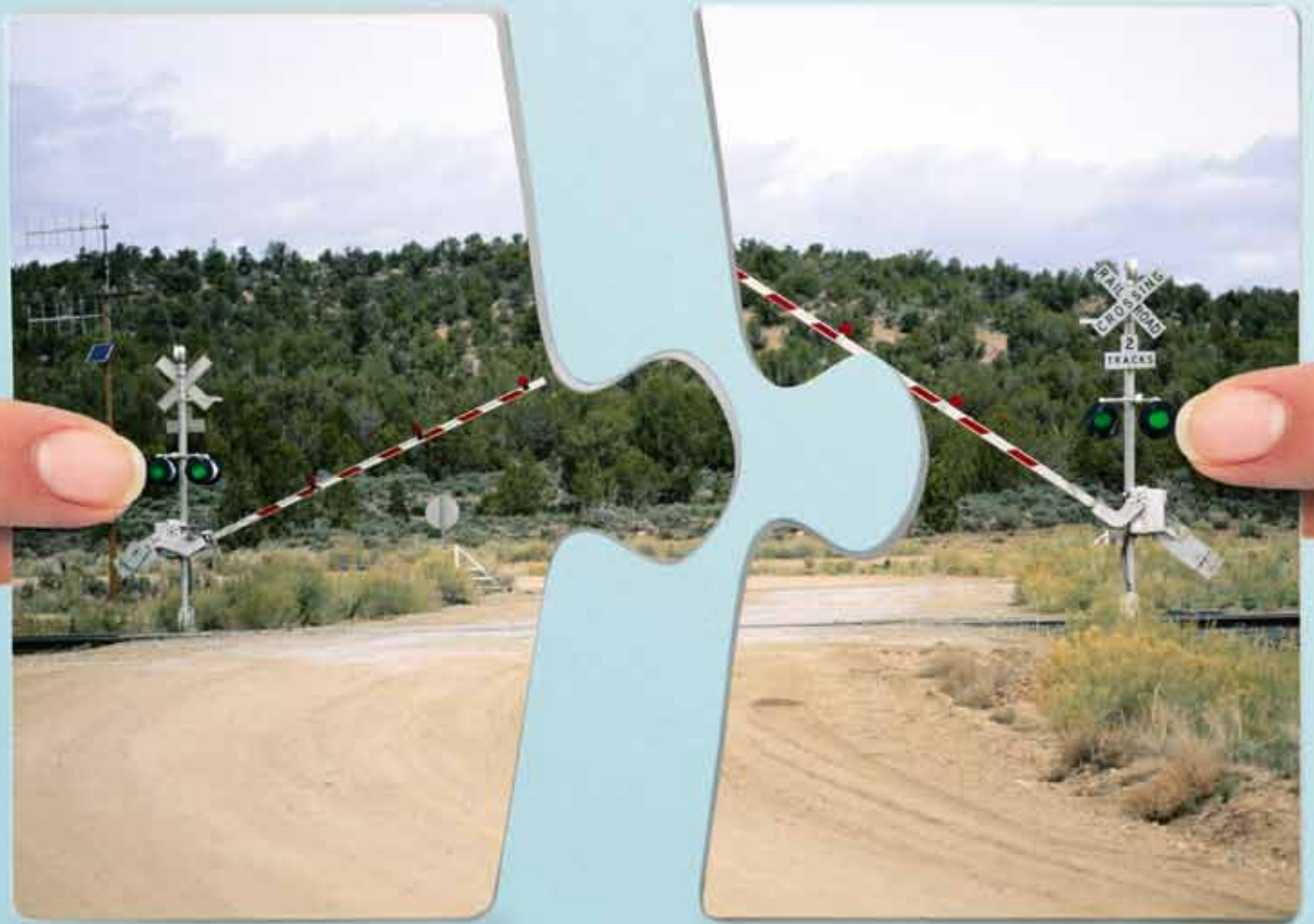


Dr. France Arhar  
Chairman of the Management Board  
UniCredit Banka Slovenija d.d.

Ljubljana, February 2012



# Tailoring investment strategies for foundations.



In Austria, approximately 3,100 large private foundations perform a diverse range of activities. Austrian civil and tax codes present these organizations with a complex legal environment that requires specific solutions. In 2011, Bank Austria created a competence line that specializes in serving foundations. Highly qualified staff advise these clients and guide them through all phases of the transactions. The bank provides valuable resources including developing investment strategies that suit the specific purposes of a foundation, analyzing and managing liquidity and addressing financial needs while minimizing liability risk. With this project UniCredit has offered a simple answer for customers with sophisticated and complex requirements.

# About UniCredit Banka Slovenija d.d.

Headquarters: Šmartinska 140  
SI - 1000 Ljubljana  
Slovenia

Telephone: + 386 (0)1 5876 600  
Toll-free telephone number: 080 88 00  
Fax: + 386 (0)1 5876 684

Website: [www.unicreditbank.si](http://www.unicreditbank.si)  
E-mail: [info@unicreditgroup.si](mailto:info@unicreditgroup.si)

Main activity: Other monetary intermediation  
Activity code: K/64.190  
Established in: 1991

Chairman of the Supervisory Board: Gianni Franco Giacomo Papa  
The Bank is legally registered: with the District Court in Ljubljana  
under Reg. No.: 1/10521/00

Share capital: 20,383,764.81 EUR  
Reg. No.: 5446546

VAT ID No.: SI 59622806  
Settlement account: 01000-0002900092  
Swift: BACXSI22



# Governing Bodies

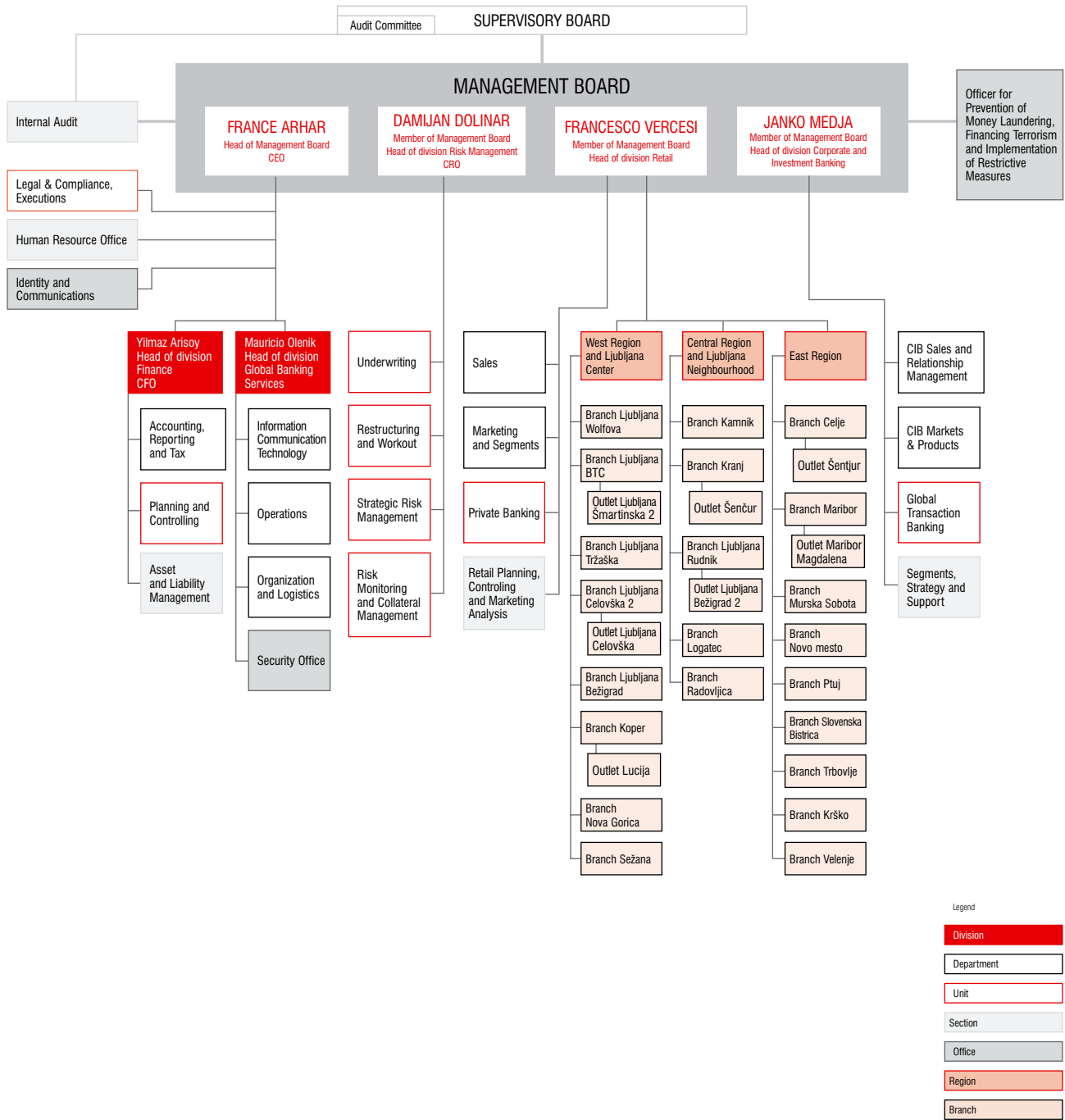
## Supervisory Board

<b>Name</b>	<b>Board member</b>	<b>Beginning of term of office</b>	<b>Termination of term of office</b>
Federico Ghizzoni	Chairman of the Supervisory Board	25 April 2007	31 March 2011
Gianni Franco Giacomo Papa	Chairman of the Supervisory Board	21 April 2011	n.a.
Martin Klauzer	Deputy Chairman of the Supervisory Board	24 April 2007	n.a.
Franco Andreetta	Member of the Supervisory Board	9 February 2009	n.a.
Giuseppe Verrascina	Member of the Supervisory Board	9 February 2009	n.a.
Heinz Karl Tschiltsch	Member of the Supervisory Board	8 September 2010	n.a.
Alessio Pomasan	Member of the Supervisory Board	29 April 2010	n.a.

## Management Board

<b>Name</b>	<b>Board member</b>	<b>Beginning of term of office</b>	<b>Termination of term of office</b>
Dr. France Arhar	Chairman of the Management Board	1 June 2003	n.a.
Janko Medja, MBA	Member of the Management Board	16 September 2008	n.a.
Francesco Vercesi	Member of the Management Board	20 October 2009	n.a.
Mag. Damijan Dolinar, CFA	Member of the Management Board	5 July 2011	n.a.

# Organisational Structure



# Branch Network

**Branch Ljubljana BTC**

Šmartinska 140  
SI - 1000 Ljubljana  
Phone: +386 (0)1 5876 707

**Branch Ljubljana Bežigrad**

Dunajska cesta 47  
SI - 1000 Ljubljana  
Phone: +386 (0)1 2528 430

**Agency Ljubljana Bežigrad**

Dunajska cesta 177  
SI - 1000 Ljubljana  
Phone: +386 (0)1 6011 100

**Branch Ljubljana Celovška**

Celovška 150  
SI - 1000 Ljubljana  
Phone: +386 (0)1 5000 546

**Agency Ljubljana Celovška**

Celovška 111  
SI - 1000 Ljubljana  
Phone: +386 (0)1 2528 460

**Branch Ljubljana Rudnik**

Jurčkova cesta 231  
SI - 1000 Ljubljana  
Phone: +386 (0)1 2836 000

**Agency Ljubljana Šmartinska**

Šmartinska cesta 53  
SI - 1000 Ljubljana  
Phone: +386 (0)1 6011 120

**Branch Ljubljana Tržaška**

Tržaška 19  
SI - 1000 Ljubljana  
Phone: +386 (0)1 2410 364

**Branch Ljubljana Wolfova**

Wolfova 1  
SI - 1000 Ljubljana  
Phone: +386 (0)1 5876 472

**Branch Celje**

Prešernova 8  
SI - 3000 Celje  
Phone: +386 (0)3 4252 479

**Branch Kamnik**

Ljubljanska cesta 4b  
SI - 1240 Kamnik  
Phone: +386 (0)1 8396 500

**Branch Koper**

Pristaniška 12  
SI - 6000 Koper  
Phone: +386 (0)5 6101 010

**Branch Kranj**

Na skali 1  
SI - 4000 Kranj  
Phone: +386 (0)4 2018 180

**Branch Krško**

Ulica 11. novembra 53  
SI - 8273 Leskovec pri Krškem  
Phone: +386 (0)7 6006 070

**Branch Logatec**

Tržaška cesta 32  
SI - 1370 Logatec  
Phone: +386 (0)1 7591 940

**Agency Lucija**

Obala 112  
SI - 6320 Portorož  
Phone: +386 (0)5 6006 080

**Branch Maribor**

Ulica škofa Maksimilijana Držečnika 6  
SI - 2000 Maribor  
Phone: +386 (0)2 2285 320

**Agency Maribor Magdalena**

Žolgarjeva ulica 19  
SI - 2000 Maribor  
Phone: +386 (0)2 6005 650

**Branch Murska Sobota**

Trg zmage 5  
SI - 9000 Murska Sobota  
Phone: +386 (0)2 5341 440

**Branch Nova Gorica**

Tolminskih puntarjev 2b  
SI - 5000 Nova Gorica  
Phone: +386 (0)5 3383 131

**Branch Novo mesto**

Glavni trg 20  
SI - 8000 Novo mesto  
Phone: +386 (0)7 3737 400

**Branch Ptuj**

Ulica heroja Lacka 1  
SI - 2250 Ptuj  
Phone: +386 (0)2 7980 340

**Branch Radovljica**

Gorenjska cesta 24  
SI - 4240 Radovljica  
Phone: +386 (0)4 5971 630

**Branch Sežana**

Partizanska 37a  
SI - 6210 Sežana  
Phone: +386 (0)5 7314 589

**Branch Slovenska Bistrica**

Trg svobode 21  
SI - 2310 Slovenska Bistrica  
Phone: +386 (0)2 8051 972

**Agency Šentjur**

Cesta Leona Dobrotinška 3  
SI - 3230 Šentjur pri Celju  
Phone: +386 (0)3 6005 680

**Branch Trbovlje**

Ulica 1. junija 2  
SI - 1420 Trbovlje  
Phone: +386 (0)3 5612 561

**Branch Velenje**

Šaleška 20a  
SI - 3320 Velenje  
Phone: +386 (0)3 8987 300

# Achievements and Events in 2011

## JANUARY

### **Financed the Opening of the Largest Solar Power Plant in Pomurje**

The company Bisol installed the largest solar power plant in Pomurje on the rooftop of the seat of Arcont in Gornja Radgona. The solar power plant is also one of the largest of this type in Slovenia.

UniCredit Banka Slovenija d.d. provided the loan for the investment. The solar power plant will reduce carbon dioxide emissions by 660 tons annually and supply electricity to 275 households.

### **Pottery Workshop with Media Representatives**

UniCredit Banka Slovenija d.d. invited media representatives to attend a pottery workshop at the Slovenian Ethnographic Museum. A special feature of this year's gathering was creative pottery, with the theme of home.

## FEBRUARY

### **Launched the UniCredit Venice Award**

UniCredit launched an international award for contemporary art, dedicated to artists from countries in Central and Eastern Europe (CEE), who participated at the 54th Venice Biennale (from 4 June to 27 November 2011). The prize is a new initiative that is part of the UniCredit's engagement and activities in the arts. Serbian artist Dragoljub Raša Todosijević received the UniCredit Venice Award in June.

### **Pioneer Funds Became the Most Award-winning Foreign Asset Management Company**

The seventh selection of the best Slovenian mutual funds took place in Ljubljana. This year for the first time, the selection was headed by the financial magazine Moje Finance, which employed the methodology used by experts in the field of finance to reward the best funds in 15 categories for the previous year and in 10 categories for a five-year period. The funds managed by the company Pioneer Funds (Pioneer Funds Global Balanced, Pioneer Funds Emerging Europe & Mediterranean, and Pioneer Funds Emerging Europe & Mediterranean) received the highest number of awards among all foreign asset management companies, while Pioneer Funds Emerging Europe & Mediterranean became the most awarded fund.

### **The Two Winners and their Parents Made their Way to Milan**

UniCredit Banka Slovenija d.d. organized a prize competition and the two winning boys had the opportunity to escort football players to the field during the UEFA Champions League Eighth Finals. In total, more than 150 Slovenian children entered the competition.

## MARCH

### **Launched the Social Inclusion Award for 2011 – Slovenia**

The charity, non-profit organization UniCredit Foundation, which

was established by UniCredit in 2003, in order to support social initiatives and promote a culture of donations and volunteering in Europe and Central Asia, invited Slovenian non-profit organizations (NGOs, foundations, social enterprises, etc.), to submit their project proposals in the field of social inclusion for a chance to receive funds in the amount of 100,000 euros.

### **Opened a New Branch in Bežigrad**

UniCredit Banka Slovenija d.d. opened its 21st unit, with the launch of the new Bežigrad office. The new, modern and functionally equipped premises in the Astra office building in Bežigrad offer visitors and customers a full set of banking services in one location and in a pleasant atmosphere.

### **Organized a Master Class for Young String Musicians - Trenta International Music Forum**

Bank Austria in cooperation with the Vienna Philharmonic launched a master class for string instruments, aimed at talented young musicians, led by professors of the Vienna Philharmonic. The course was held in August in Trenta. Young talented musicians attended the master class and were provided free accommodation. The selected young musicians displayed their talents at two concerts in Trenta and one at Vienna's Musikverein concert hall.

### **IRB Approach Brought Greater Transparency of the Bank's Loan Portfolio**

UniCredit Banka Slovenija d.d. was the first bank in Slovenia authorized to use the Internal Ratings Based (IRB) approach for the calculation of credit risk capital requirements. The new approach brought a distinction between more and less risk exposure and thus increased the transparency of the Bank's portfolio. Additionally, it allows the Bank better management of its credit portfolio, provides a better basis for future strategic directions and better risk management.

### **Presented Business Results for 2010 to the Public**

Despite the slow recovery of the economy, UniCredit Banka Slovenija d.d. performed very well in 2010. The Bank's pre-tax net profit amounted to 15.8 million euros, which is 41 % more than the preceding year. Net interest income with dividends amounted to 55.3 million and achieved a 36-percent growth. Net commissions grew by 10 percent and amounted to 18.7 million euros. Total income grew by 16 percent. The Bank's operating profit in the amount of 36.4 million euros grew by 35.3 percent. Impairments and provisions of the Bank amounted to 20.2 million euros (grew by 19.0 per cent). Total operating costs reached 39.1 million and recorded 7.9-percent growth. Loans to households recorded a 10-percent growth.

### **Moj Garant for 42 % Fixed Return and Guaranteed Principal Amount**

UniCredit Banka Slovenija d.d. and ERGO Insurance Group launched a new investment insurance under the title Moj Garant

(My Guarantor), which allows the customers to achieve profitable processing of their financial surpluses with a single premium payment with known return in advance on expiry of the contract and life insurance.

### **Photovoltaics - a View from the European Perspective**

UniCredit Banka Slovenija d.d. presented a view of photovoltaics from the European perspective. The event was attended by builders of solar power plants, investors wishing to invest funds in photovoltaic projects, and building owners who are interested in renting out their rooftops for the installation of solar power panels. The experts of UniCredit and the company BISOL d.o.o. have presented an overview of the photovoltaic industry and the future trends in this field.

## **APRIL**

### **Journalists from all Over Europe Were Invited to Submit their Contributions**

For the eighth consecutive year, the Austrian Press Agency (APA) in cooperation with Bank Austria, announced the award of the prestigious prize "Writing for CEE". The prize in the amount of 5,000 euros is intended to promote journalistic exploration of Europe and European integration. The competing articles focus on Europe and its people, everyday life in European countries and on European art, culture and life style, and the award is given to entries that contribute to breaking down barriers and overcoming prejudices.

### **At the Shareholders' Meeting, We Discussed Recapitalization, the Redistribution of Profits and the Bank's Development Plan for 2011**

The Annual Meeting of Shareholders adopted a proposal for the use of distributable profits in 2010, amounting to 6,573,138.41 EUR, which was fully allocated to other reserves from profit. KPMG d.o.o. Slovenija was appointed auditor for the fiscal year 2011. The Assembly also decided to increase the share capital of UniCredit Banka Slovenija d.d. The Bank carried out the increase of capital by the majority shareholder by issuing 989,315 new ordinary registered shares. The total issue value of the new registered shares amounted to 49,999,980.10 EUR, of which 4,125,443.55 EUR went to the share capital of the company and 45,874,536.55 euros to capital reserves. Minority shareholders were also invited to participate in the increase of capital, by paying new contributions totaling up to 471.21 EUR and with the issue of up to 113 ordinary registered shares. The Assembly of UniCredit Banka Slovenija d.d. discharged the Management Board and Supervisory Board for 2010. Supervisory Board members, Martin Klauzer, Franco Andreetta, Giuseppe Verrascina, Heinz Karl Tschiltsch and Alessio Pomasan, were extended their mandates until 30 April 2014. Gianni Franco Giacomo Papa was elected member of the Supervisory Board for the same period until 30 April 2014. From December

2010, he also functions as a Head of UniCredit's division for Central and Eastern Europe.

### **UEFA Trophy in Slovenia**

The BTC business unit in Ljubljana won the sales award among competing UniCredit business units from 16 countries. The UEFA Champions League cup came to Slovenia, so that all the biggest football fans were able to see it live and be photographed with it.

### **UniCredit's Social Inclusion Efforts Go Beyond Sponsorship**

The web campaign that accompanied the final of the UEFA Champions League, entitled "Make a kid smile", and the various internal initiatives become an active tool for responsible engagement of UniCredit in its football sponsorship. Luis Figo, is the official sponsorship ambassador of UniCredit for the UEFA Champions League, and a generous collector of funds. For each endorser of the project, the UniCredit Foundation donated 10 euros for the project of social inclusion, which promotes fair play, team spirit and mutual respect between children and supports the idea of establishing a football school. "Make a kid smile" and an internal version of this project encouraged the employees and the general public to support the initiatives of the Foundation and UniCredit to care for the local communities. Help will be offered where necessary, in countries where the Group operates.

### **Financial Markets Breakfast**

The traditional event was devoted to the presentation of cash instruments as well as of trends of currency and interest rate movements on local and international financial markets. The Financial Markets Breakfast is an annual opportunity for our clients to exchange experience and business practices as well as to socialize with colleagues.

## **MAY**

### **Opened a New Branch in Šentjur**

The Bank opened a new branch in Šentjur, on Cesta Leona Dobrotinška 3.

### **UniCredit Announced the Extension of the UEFA Champions League Sponsorship until 2015**

UniCredit proudly announced the extension of the contract with the UEFA Champions League, for the period 2012-2015. With the renewal of this agreement, we will continue to be connected to the UEFA Champions League, the most prestigious football tournament in Europe. This sponsorship has proved to be a powerful factor in increasing brand awareness.

### **New Benefits Added to the Visa Payment-Credit Card**

Clients who use the VISA card, were given the added benefits of SOLID insurance with CORIS assistance: assistance before and during travel, medical assistance, insurance for lost luggage or

# Achievements and Events in 2011

postponement of flights. At the same time we added the option of credit – up to 30 days without interest and the possibility of revolving credit.

## **UniCredit Banka Slovenija d.d. Becomes one of the Founders of the Network of Social Responsibility in Slovenia**

On the first day of the fifth international conference Paths of Social Responsibility, organized by the Ekvilib Institute and the European Social Fund, 19 Slovenian companies, including UniCredit Banka Slovenija d.d., established a network of social responsibility.

The network, which will be responsible for promoting and raising awareness of the importance of social responsibility, will become the meeting point for Slovenian companies and organizations, where they can exchange knowledge, information, ideas and best practices in corporate social responsibility.

## **200 Bankers Participated in the Restoration of the Children's Resort**

For the second consecutive year, we, employees of UniCredit Banka Slovenija d.d. proved that we have a desire to help the youngest among us. At the end of the year, the Bank gave a Christmas donation to help finance the camp for disadvantaged children in Debeli rtič. In May, we prepared the children's resort for the kids that spend the summer there, by installing a playground, planting a herb garden, the Board Members and their teams built playhouses, while about a hundred other employees participated in the renovation of the pavilion. For this occasion, we put together a creative team who decorated the walls of the children's home with motifs of the sea. Once again, we proved that we have many different talents. Petra Majdič, the most successful Slovenian cross-country skier, joined us painting and drawing sea motifs on the playhouses and the pavilion walls. The company JUB, which is also one of the Bank's business partners, donated part of the painting material which was used to give a fresh look to the playhouses.

## **The Opening Hours of our Branches were Adapted to our Customers' Needs**

In order to adapt to market trends and meet as much as possible the expectations of our customers, we changed the opening hours of our Branches as of 1 June 2011. Based on an analysis of the opening hours of the business units of our closest competitors, and after talking to our customers, we established three new opening hours' schedules.

## **Published our Business Results for the First Quarter of 2011**

In the first three months of 2011, UniCredit Banka Slovenija d.d. reached revenues of 20.1 million euros (14 % more than in the same period in 2010). Our operating expenses and depreciation amounted to 9.6 million euros (6-percent increase over the same period last year), reflecting a larger number of employees and the intensive implementation of the activities for the extension of our network of business units. Interest income amounted to 14.8 million euros

(22 % more than in the same period in 2010). Our operating profit in the first quarter rose to 10.9 million euros (28 % more as compared with the same period in 2010). Loan impairments reached 7.1 million euros, while profit before tax amounted to 3.9 million euros (in the first quarter of 2010, it totaled 4.6 million euros). The Bank's total assets amounted to 3,134 million euros (5 % more than at the end of 2010). Since the beginning of 2011, the Bank has increased its lending to the non-banking sector by 22 million euros and the volume of deposits by 189 million euros.

## **Gianni Franco Giacomo Papa Became Chairman of the Supervisory Board of UniCredit Banka Slovenija d.d.**

The Supervisory Board appointed Gianni Franco Giacomo Papa Chairman of the Supervisory Board. Until now, the role of Chairman of the Supervisory Board of UniCredit Banka Slovenija d.d. was filled by Federico Ghizzoni, who became CEO of UniCredit. The Supervisory Board appointed Martin Klauzer Deputy Chairman of the Supervisory Board.

## **Using the Right Strategies to Achieve Financial Well-being**

UniCredit Banka Slovenija d.d. launched a new line of consumer loans in the spring. Borrowers were able to choose between variable or fixed rate loans. There was also the option of loan without the initial approval costs and loan insurance as well as the option of life insurance for the borrower.

## **The UniCredit Venice Award for Contemporary Arts**

Eight countries competed for the international prize for contemporary arts UniCredit Venice Award at the Venice Biennale (Croatia, Czech Republic, Estonia, Hungary, Latvia, Serbia, Slovenia and Turkey). Slovenia was represented by the artist Mirko Bratuša.

## **How to finance operations**

At UniCredit Banka Slovenija d.d., our conclusion is that companies want more macro- and microeconomic knowledge; therefore, in spring, we organized regional events where the Chairman of the Management Board, dr. France Arhar, acquainted the participants with the market situation, while product specialists presented the current macroeconomic situation as well as the optimum solutions for the financing of ordinary and export operations for medium-sized companies.

## **JUNE**

### **Mobile Bank with a Universal Application for Mobile Phones**

We have added to our offer a mobile bank that operates on most modern mobile phones with an Internet connection. The application is independent of the chosen mobile phone operator and data transfer method. This way of offering banking services is time-saving and allows the users to have more control over their personal finances. In addition, it is simple and safe to use. The users can access their account balance 24 hours a day, seven days a week.

All customers were offered a free trial period until 1 September. A presentation to introduce the Mobile bank GO! to the media representatives was held at the Botanical Gardens. On this occasion, a Member of the Management Board used his mobile phone to give a symbolic donation for the adoption of two plants.

### **Opened a new Business Unit in Maribor**

We opened a new business unit in Maribor, Magdalena, Žolgarjeva 19.

### **Maribor Hosted the 13th Football Tournament of UniCredit**

Nearly 1,300 UniCredit employees gathered under Pohorje. The tournament, which was attended by 73 teams from 22 European countries, was held outside Italy for the first time. The participants were also welcomed by the Mayor of Maribor Franc Kangler.

### **Financing of municipalities**

Municipalities have been facing the lack of resources and restrictions for a faster and more quality implementation of infrastructural projects. In June, UniCredit Banka Slovenija d.d. thus organized an event where experts from different fields discussed alternative possibilities of financing the public infrastructure.

## **JULY**

### **The UniCredit Foundation and UniCredit Banka Slovenija d.d. Awarded Three Projects with the Award for Social Inclusion 2011 – Slovenia**

In April 2011, the UniCredit Foundation, together with UniCredit Banka Slovenija d.d., launched its first "Award for Social Inclusion" in Slovenia. We invited all non-profit entities to submit their projects (NPOs, foundations, social enterprises and the like) for the reduction of social exclusion and poverty and improvement of living conditions of people in need. We received a total of more than 80 applications. After a rigorous evaluation process, three projects were selected, of which the one chosen by the employees of UniCredit Banka Slovenija d.d. received a special award. Through the initiative, "Your choice, your project – Slovenia" we have invited our employees at UniCredit Banka Slovenija d.d. to vote. The selected projects were granted 25,000 euros, while the winning project in the voting contest received an additional 25,000 euros. The project "Live the autumn of your life in your own home - A network of programs for family caregivers and volunteers to provide assistance to the elderly", proposed by the Anton Trstenjak Institute, was awarded the amount of 50,000 euros. "Job Factory - Textiles" by the Society for the development of social programs and social entrepreneurship (DSP) Center, was given the amount of 25,000 euros for the social enterprise idea that involved collecting, processing, selling and recycling of used textiles, to create employment opportunities for job seekers looking for their first job and unemployed women over 50 years. The project "Nature and society in harmony - creating new jobs in the social economy of Pomurje with local resources," performed by Mosaic - the Society for Social Inclusion, a project

dealing with the social inclusion of vulnerable groups (unemployed, homeless, disabled, ex-drug users and former prisoners), who are integrated into society through various training programs, was given the amount of 25,000 euros.

### **UniCredit Successfully Passes Stress Test**

UniCredit was included in the stress-test conducted by the European Banking Authority (EBA), in cooperation with the Bank of Italy, the European Central Bank (ECB), the European Commission (EC) and the European Systemic Risk Board (ESRB). The stress test, which included over 90 banks, covering more than 65 percent of the EU banking system total assets, evaluates the level of resistance of banks in these situations and their solvency in case of hypothetical extreme events.

### **UniCredit's Call for Applications for an MBA Studies Program with the Possibility of Scholarships**

We have called for scholarships applications for a Masters in International Business Studies program (MBA) in the field of retail banking, run by the Alma Graduate School (Business School within the University of Bologna) in cooperation with the UniCredit Group, which is the only MBA (among 2,500 others, offered at the global level of education) that focuses on the financial industry and retail banking. The program, which has started in September, takes place in Bologna, and is aimed at young people from around the world who want to develop a successful career in retail banking, the banking sector as a whole or more generally in the financial industry, as it strives to increase leadership skills and abilities and set a solid foundation for managerial careers in the financial industry, with emphasis on retail banking. The one-year program is conducted in English and offers the students an opportunity to obtain a mix of theoretical knowledge and experience as well as a high-quality combination of analytical skills and problem-solving skills necessary to succeed in the banking sector.

### **Damijan Dolinar Appointed Member of the Management Board of UniCredit Banka Slovenija d.d.**

UniCredit Banka Slovenija d.d. appointed Management Board Member, mag. Damijan Dolinar, CFA. With the confirmation of Damijan Dolinar as a Management Board Member, responsible for risk management (the so-called CRO – Chief Risk Officer), by the Supervisory Board and the Bank of Slovenia, the Bank appointed its fourth Management Board Member.

### **UniCredit Banka Slovenija d.d. was Awarded the Title "Best Bank in Slovenia"**

The EMEA Finance magazine awarded prizes to banks for special achievements, for the third consecutive year. The members of the UniCredit received awards for the best bank in Italy, Bulgaria, Poland and Slovenia. The assessment methodology consisted of performance evaluations of the individual banks in the past year and of information on the markets in which they operate. The evaluators



# Achievements and Events in 2011

reviewed a range of factors that affect the ratings of banks, including revenues, profits, market share growth, growth in loans and deposits, as well as significant transactions (in the case of investment banks).

## AUGUST

### Launched the UniCredit International Graduate Program for Corporate and Investment Banking

The program, structured in modules, offers practical know-how in the field of corporate and investment banking at UniCredit to selected applicants, internal as well as external. The seminar concept allows for the transfer of academic knowledge into practical experience and offers entry positions in several areas of corporate banking. The program runs in Milan, Munich, London, Vienna and on other locations.

### Published the Business Results for the First Half of 2011

Pre-tax profits amounted to 9.5 million euros (which represents an increase of 17.8 % per year), mainly due to an increase in our operational income. A solid balance sheet structure and an increase in regulatory capital due to the transition to the Basel II - F-IRB approach also characterized the first half of the year 2011. In this period, revenues amounted to 42.2 million euros (+23.0 % compared to same period last year). We have achieved a significant increase in net interest income, which amounted to 29.8 million euros (+19.6 % compared to the same period last year). Net commissions grew for all products, +10.7 % in total. Operating costs grew to the level of 19.8 million euros (6.5-percent growth compared to the first half of 2010, mainly due to the increased number of employees because of the expansion of the business units' network). Operating profit amounted to 22.4 million euros (+42.5 % compared to the same period last year). Provisions and impairments reached 12.9 million euros (5.2 million euros more than in the first half of last year). The balance sheet structure was stable and exhibited growth in the areas of business with customers (annual growth of +5.3 % in loans to customers, 19.9-percent growth in customer deposits).

### Open Fun Football School for Children

The CCPA (Cross Cultures Project Organization) organized one of its Open Fun Football Schools. Within the "Make a kid smile" project, we gave ten children, whose parents signed them up via the registration form, a five-day stay at the football school in Lepoglava in Croatia. The Open Fun Football School Outdoor in Lepoglava in Croatia hosted children from Slovenia, Croatia, Serbia, Bosnia and Herzegovina, Austria and Germany. The organizers put together a program consisting in a mix of fun football, cultural activities and other opportunities to socialize with new friends.

## SEPTEMBER

### Opened Three New Business Units

We celebrated the opening of three new Bank's units in Lucija, Krško and Ljubljana (on Celovška, near the Šiška cinema).

### Janko Medja Receives Young Manager of the Year Award in 2011

The Managers' Association of Slovenia annually confers the Young Manager award to a young manager who has achieved significant business results through excellence in leadership, appropriate business practices, information, human resources and business interests of stakeholders' management. At this year's Management Congress in Portorož, the recipient of the Young Manager award in 2011 was Janko Medja, member of the Management Board of UniCredit Banka Slovenija d.d.

### A Discussion about Values Followed by a Collection of Used Clothing

Like every year, we held a discussion on our values and their implementation in practice. This year, we focused on sustainable operations. A week later, we proved our commitment at work, by collecting 80 bags of used clothing items and thus helping the Job Factory project to create new jobs.

## OCTOBER

### Financial Days of UniCredit Banka Slovenija d.d.

For business partners of the Corporate and Investment Banking division, we organized Financial Days of UniCredit Banka Slovenija d.d.. The two-day professional event which hosted the most reputable business partners and some of the most prominent representatives of the Slovenian economy was dedicated to causes of over-indebtedness of Slovenian companies, different financing possibilities and conceptual solutions which might lead to development breakthroughs and business victories in times of recession. The formal part was concluded with pleasant networking and afternoon sailing.

### Revamped our Offer for the Students

The Student Banking package Cimer was given a new name - START. The package is now also aimed at students who no longer have their student status. It remains free of charge and we added the option of obtaining a Visa payment-credit card (classic or gold) with a 50-percent discount on annual subscription, wireless banking with Mobilna banka GO! with no connection fees, security SMS with no monthly subscription for one BA Maestro card, a savings account, more favorable student loans and discounts that the students can use with our partners ŠOLT Institute and Quicksilver windsurfing school.

### Hosted an Expert on Capital Markets from Pioneer Investments

In collaboration with Pioneer Investments, we organized an event

entitled "Pioneer Investments Investment Conference." The event, dedicated to investors in investment funds, had two speakers: dr. France Arhar, CEO of UniCredit Banka Slovenija d.d., and Peter Bodis, expert and great connoisseur of the capital markets, who for several years now has been one of the key figures in the Pioneer Investments company. As keynote speaker, Peter Bodis — an expert of the Hungarian origin — outlined the current developments and changes in capital markets, presented the latest trends to the investors and introduced to them some of the current investment opportunities. The next day, media representatives were given the opportunity to ask questions, during a working breakfast meeting with the speakers.

#### **Added POS Terminals to our Offer**

Trading and service companies were given the option to choose between different types of POS terminals, and the possibility to connect the POS terminals to their electronic cash register. We designed two maintenance packages; the Standard package, aimed at a wide range of users with basic maintenance needs and the Premium package, designed for advanced users who also operate at night and require a quick response in case of questions and complaints. In addition to an increased sales volume and lower costs, compared to cash transactions, the Bank also offers companies the highest level of security for the operations executed through the terminals.

#### **Annual Event for the Clients Held in Postojnska jama**

For ten consecutive years, we invite our most loyal clients to attend a concert of the Slovenian Philharmonic Orchestra. For the Bank's 20th anniversary, we decided to invite our clients and employees, who have been with us for the past 20 years, to join us at the Postojnska jama cave. The Slovenian Philharmonic brass section filled the largest hall of this underground treasure with their sounds.

#### **NOVEMBER**

##### **Opened the Šmartinska 2 Business Unit**

We opened the doors of the new agency Šmartinska 2 in Ljubljana, on Šmartinska cesta 53, in the Režidenca office building.

##### **A Visit from Journalists from Macedonia**

At the Bank, we hosted ten journalists from the most important Macedonian media. At the meeting with dr. France Arhar, CEO of UniCredit Banka Slovenija d.d. and two other representatives of the Bank, they familiarized themselves with the current economic situation in Slovenia, the history of our Bank and the socially responsible activities that we perform.

##### **Slovenian Journalist Meta Krese Became the Recipient of the "Writing for CEE 2011" Prize**

Slovenian journalist and photographer Meta Krese won the European journalist prize "Writing for CEE 2011". Meta Krese received the

reward, conferred eighth time by the Austrian news agency APA and by Bank Austria, amounting to 5,000 euros. The winner received the award for her critical reporting on the living conditions of the Roma minority in Slovenia. The guest of honor at this year's award giving ceremony in Vienna was former German Foreign Minister Hans-Dietrich Genscher, who spoke about the current challenges facing Europe and his political experience in the field of European integration.

#### **Published our Business Results in the Third Quarter of 2011**

In the third quarter of 2011, pre-tax profit reached 14.3 million euros, while a 15.1-percent annual revenue growth both in interest and non-interest income was recorded. Revenues totaled 62.9 million euros (annual growth of 15.1 %). Net interest income recovered significantly and grew to the level of 45.2 million euros (annual growth of 16.6 %), non-interest income increased in all product areas (11.4 % per year), while operating expenses and depreciation amounted to 30.4 million euros (7.5 % per year). Operating profit at the end of the third quarter amounted to 33.1 million euros (28.2 % per year), impairments of loans reached 18.8 million euros (growth by 7.2 million, 61.7 % on an annual level). The solid balance sheet structure shows that there has been growth in non-banking areas of business with customers; we recorded an annual growth of 1.1 % in customer credits and a 13.9 % growth in customer deposits.

#### **Collected Suggestions for this Year's New Year's Donation**

For several years now, instead of purchasing New Year's business gifts, UniCredit Banka Slovenija d.d. has put these resources towards helping children and young people with fewer opportunities in life. We have invited Slovenian non-profit organizations operating in the humanitarian field, to submit their proposals for the allocation of resources in the amount of 20.000 euros.

#### **DECEMBER**

##### **Dr. France Arhar Named Role Model**

180 active young entrepreneurs named 12 business leaders from Slovenia, one of whom is dr. France Arhar, who represent their role models for motivation and success.

##### **Employee Meeting with the Chairman of the Supervisory Board**

The heads, talents, Works Council and Trade Unions representatives of UniCredit Banka Slovenija d.d. met with the Bank's Chairman of the Supervisory Board and the Head of UniCredit's division for Central and Eastern Europe Gianni Franco Giacomo Papa. He presented the Group's strategic direction until 2015. The employees were thus offered the opportunity to talk with the representative of UniCredit's top management.

##### **Good Wishes Accompanied by Good Deeds**

For the sixth consecutive year, instead of buying New Year's gifts,

# Achievements and Events in 2011

UniCredit Banka Slovenija d.d. allocated some funds for children and young people from socially deprived families. The donation will enable the Youth Climate Health Center of Rakitna to implement the program of rehabilitation and reintegration of young people with emotional disorders, while the Friends of Youth Association of Moste-Polje will be able to realize its project Youth and Europe. The key objective of the projects is to help children and young people from socially deprived backgrounds experience the positive values of life, such as respect for each other, develop empathy, philanthropy, make new friends and share knowledge.

## **Ten Years of Cooperation with the Slovenian Philharmonics**

For the tenth year in a row, UniCredit Banka Slovenija d.d. has proved its sensitivity to the arts. The Slovenian Philharmonic Orchestra has a new concert viola, thanks to our donation. In the previous years, the Bank has helped the Orchestra to purchase a piano, a violin, a viola, a contrabass and a flute – and thus contributed to a better, fuller sound of the Slovenian Philharmonic Orchestra.

## **Collected for Children and Families from Socially Disadvantaged Areas**

Around New Year's Eve, we have collected toys, teaching aids, clothes, food and furniture at all our business units across Slovenia, for the most disadvantaged Roma families from the Dolenjska region.

## **Recognition for our Activities**

UniCredit Banka Slovenija d.d. ranked among the most respected and trusted employers, based on the results of a survey conducted among around 3,000 Internet users, and it received the second place Horus award for its socially responsible activities in the category of large companies and the TOP 10 award for systematic investment in the education of its employees.

# Economic Environment in 2011

The Slovenian economy followed a weak growth trend back in 2010 (1.4 %), when it started to recover again after shrinking badly in 2009 (-8.0 %). The short positive trend chaged again in 2011 when the economy shrank by -0,2 %. The number of unemployed in December 2011 totalled 112,754, a 2.5-percent increase over the same month the year before. Industrial production grew quickly in the first quarter of 2011, but the trend significantly slowed in the second quarter and nearly reached a negative turning point in the third quarter. Activity in the construction industry - the sector that was most affected in 2010 - stagnated at very low levels from July to November last year.

Given the gradual deterioration of economic conditions and the further escalation of the situation on financial markets, the IMF also lowered the GDP growth forecast in the Euro zone for this year at the end of January 2012, namely for this year it forecasts a 0.5 % contraction in economic activity for the Euro zone. Last year, consumer prices in the Euro zone increased more than in 2010 and more than in Slovenia. In Slovenia, the inflation rate last year was 2.1 % and was at a similar level as the previous three years. In the first nine months of last year, the year-on-year cost competitiveness improved, but Slovenia was still in the group of the Euro zone countries with relatively greater deterioration in cost competitiveness during the crisis.

The deterioration of the quality of bank assets has continued, as in November, the volume of bad loans was 5.3 billion euros, exceeding one-tenth of all the assets of the banking sector. In December only, banks formed more than 300 million euros worth of additional provisions and impairments, and in 2011 a

total of 1.1 billion euros, which is 40 % more than in 2010. The total volume of provisions thus reached approximately 3.5 billion euros. The net repayments of loans to domestic non-banking sectors in December have been the largest so far, and the same applies to provisions and impairments. For the most part of last year, companies were replacing the lack of domestic resources by loans taken out abroad, but the volume of has those loans decreased in recent months. This could also be the result of the lowering of the credit rating for Slovenia, and thus decreased confidence of foreign lenders in Slovenian companies. Last year, banks operating in Slovenia made 1.7 billion euros worth of overseas net repayments of loans and deposits in eleven months, which is a two-fifth increase over the same period of the previous year. Liquidity pressures on our banking system were partly mitigated by the ECB's, three year refinancing longer-term operations (LTROs).

In 2011, the Ljubljana Stock Exchange continued to record a low number of transactions and an even lower price of shares listed. The transactions of the Stock Exchange decreased by 4.6 % compared to 2010, which represents an additional decrease compared to the years before the crisis. SBI TOP index dropped on the annual level by as much as 30.67 % and showed a significantly worse trend compared to the main global indexes, which again demonstrated high volatility last year (DAX: - 14.7 %; DOW: + 5.5 %; FTSE: - 5.6 %). The most traded securities among shares remained the shares of Krka, followed by the shares of Mercator and Petrol, while among bonds the Slovenska odškodninska družba (SOS2E) dominated by turnover.

## IMAD assumptions and forecasts of selected institutions for economic growth in 2011 and 2012

(in %)	2011			2012		
	UMAR	IMF	UniCredit	UMAR	IMF	UniCredit
EMU	1.6	1.6	1.6	(0.1)	1.2	0.6
Germany	3.0	3.0	3.1	0.5	0.3	1.2
USA	1.7	1.8	1.7	2.1	1.8	2.3
United Kingdom	0.9	0.9	0.9	0.7	0.6	0.6
Russia	4.0	4.1	4.2	3.5	3.3	3.9

Source: IMAD, Winter Forecast of Economic Trends 2011/2012; IMF, World Economic Outlook Update, January 2012; UniCredit, Friday Notes  
Note: IMF - International Monetary Fund

## Selected macroeconomic indicators for Slovenia, 2006 to 2013

	2006	2007	2008	2009	2010	2011*	2012*	2013*
Gross domestic product (real growth levels in %)	5.9	6.9	3.7	(8.1)	1.4	0.5	0.2	2.0
GDP per capita, in EUR (current prices and current exchange rates)	15,467	17,123	18,450	17,331	17,286	17,437	17,778	18,349
Registered unemployment rate (in %)	9.4	7.7	6.7	9.1	10.7	11.8	12.5	12.8
Inflation (consumer price index, end of year) (in %)	2.8	5.6	2.1	1.8	1.9	2.0	1.8	1.8

Source: Statistical Office of the RS, IMAD, Winter Forecast of Economic Trends 2011/2012  
\* IMAD forecast

# Mission, Vision and Strategy

## Our Commitment is Our Strength

At UniCredit, our greatest strength is our solid and rigorous commitment — to our customers, to our employees, to our investors, to the communities we serve, to keeping our core values, to respecting the culture, to achieving high quality in everything we do, and to the sustainable success of our Company.

UniCredit is a major international financial institution with strong roots in 22 European countries and an overall international network present in approximately 50 markets, with about 160,000 employees and 9,518 branches.

We benefit from a strong European identity, extensive international presence and broad customer base. Our strategic position in Western and Eastern Europe gives the Group one of the region's highest market shares.

We are committed to investing in new client relationships and playing an active role in the local communities. By following a sustainable growth path, over the last few years the Bank has been constantly employing new people, thus becoming a reliable and attractive employer for the local environment.

## Mission and Vision

We committed ourselves to fulfilling the new mission statement:

We, the UniCredit people are committed to generating value for our customers. As a leading European bank, we are dedicated to the development of the communities in which we live, and to being a great place to work. We aim for excellence and we consistently strive to be easy to deal with. These commitments will allow us to create sustainable value for our shareholders.

Our vision is to focus on people as individuals. To achieve this, we aim to enhance our clients' potential and make their plans and ideas come true.

It is our firm belief that every individual has both the right and responsibility to shape his or her own future and that financial expertise of UniCredit Banka Slovenija d.d. can assist people and businesses in doing so, as well as in achieving their full potential. The Bank aims to achieve profitable, sustainable growth in a manner that benefits society as well as our stakeholders.

## Values

Our set of values — shared throughout the Group — is based on integrity as a condition of sustainability, which makes it possible

to transform profit into value for all our stakeholders. This set of values is embedded in our Integrity Charter, which forms the strong backbone for everything we do. These values are:

- Fairness — having one high standard for everything we do, applied evenly and without discrimination.
- Trust — we possess a mutual code of honor among people, which governs everything we do. It is a strong basis of our reputation, and builds the confidence in our company that is so essential to our profitable, sustainable growth.
- Respect — we constantly strive to earn it, and willingly give it to those who deserve it.
- Transparency — making certain that everything we do is always honest, relevant, and straightforward.
- Reciprocity — actively seeking to help those around us with the unspoken certainty that the way we treat others will have a positive return on us.
- Freedom to act — fostering a culture of openness that enables our people to reach their potential and empowers them to achieve more for our customers and our stakeholders.

We see adherence to these values as a prerequisite for maintaining the confidence placed in the Bank and the Bank's reputation.

## Value-based Management and Transparency of Results

The overall management and steering of the Bank is based on the principles of value-based management. In line with UniCredit, the Bank implemented Economic Value Added (EVA) as the main performance measure. EVA measures the profit contribution in excess of the cost of capital and is applied not only at the overall bank level but also is taken into consideration in individual loan decisions. EVA today is seen as a standard performance measure, which combines both growth via the development of risk weighted assets and thus the capital allocation needed and profitability enhancements as value drivers.

The Bank consequently aims to ensure that the capital is invested in those business segments, product areas, and services where the highest added value can be generated. Transparency on value creation and/or value destruction is of utmost importance for achieving sustainable results.

## Divisional Business Model

UniCredit's business model is based on specialization in specific customer segments. For business activities such as investment banking, trading, international corporate banking or asset management, it is clear that customer needs, service models, and

market segments are more similar to each other across countries than the national market practice. However, we believe that this also applies to retail banking in an environment of industrialized banking, while still taking into account local market specifics.

In line with our mission, it is our main objective to meet every client's personal needs in accordance with the idea that all business is local through discretionary or standardized products. However, in creating and developing products we try to unlock the economies of scale on the revenue as well as on the cost side and profit from the membership in the Group. Consequently, also in our Bank, the organizational set-up follows the Group standards and allows knowhow and best-practice transfer throughout the Group. It also is seen as a competitive advantage to be able to serve customers through an extensive network of leading local banks.

We are able to support international group clients operating in the Slovenian market as well as Slovenian customers in their attempts to extend their businesses abroad. In trading and investment banking, we profit from the competencies and placing power of the UniCredit Markets and Investment banking.

In asset management, we benefit from the expertise of Pioneer Investments — a global top player.

Global Banking Services, a global UniCredit division, supports us in maintaining cost efficiency and unlocking synergies via IT harmonization and Group-wide procurement or process design.

## Sustainable Success

UniCredit Banka Slovenija d.d. is convinced that financial targets can only be reached through sustainable development in line with the following principles:

- We aim to build long-term customer relationships and take account of customer satisfaction in our incentive system.
- Diversity: We want to use all our employees' various talents despite age, gender, religion, health, or sexual orientation.
- Corporate citizenship: We want to be a committed and valuable member of local communities, which is underlined by our sponsorship activities.
- Ecological sustainability: We attach great importance in our current business to ecological sustainability. We encourage and support an awareness of the interdependence of environmental topics and the banking business.
- Training, encouragement, and our incentive systems are intended to enable our employees to take an entrepreneurial approach while simultaneously fostering work / life balance.

# Financial Results

## General Performance Overview

### HIGHLIGHTS

For the banking sector, the year 2011 was one of the most challenging years so far. On one side, it was characterized by slow recovery from the financial crisis which mainly affected generation of higher operating income and yet building additional loan impairments which were necessary as the Slovenian economy needs some time to fully regenerate. The banking sector was for the first time introduced with the bank levy based on the balance sheet size and it amounted to 0.79 million euros for the Bank.

The Bank on the other side expanded its branch network by eight branches and it now has 28 fully fledged units across the country. Larger network has also contributed to the substantial increase of clients' deposits base.

The banking sector was still influenced by the low liquidity which contributed to high liquidity costs and limitations of financing. Global recession and internal political crisis deepened the situation additionally mainly thru higher credit spreads of the government debt which were directly translated in the valuations and credit risk of the debt instruments.

As a result of transition from the Basel II standardized to the Basel II IRB Foundation approach which means mainly better credit risk and capital management, the Bank increased its capital by 50 million euros in May 2011.

Regardless of the macroeconomic environment and continued difficulties the banking industry faced in 2011, UniCredit Banka Slovenija d.d. successfully tackled the challenges and consequently improved its profitability.

In 2011, the operating income was by 10.5 % higher than in the previous year and it amounted to 82.94 million euros. The Bank achieved good results in all business segments in line with expectations, the profitability of the Bank's core customer business developed well.

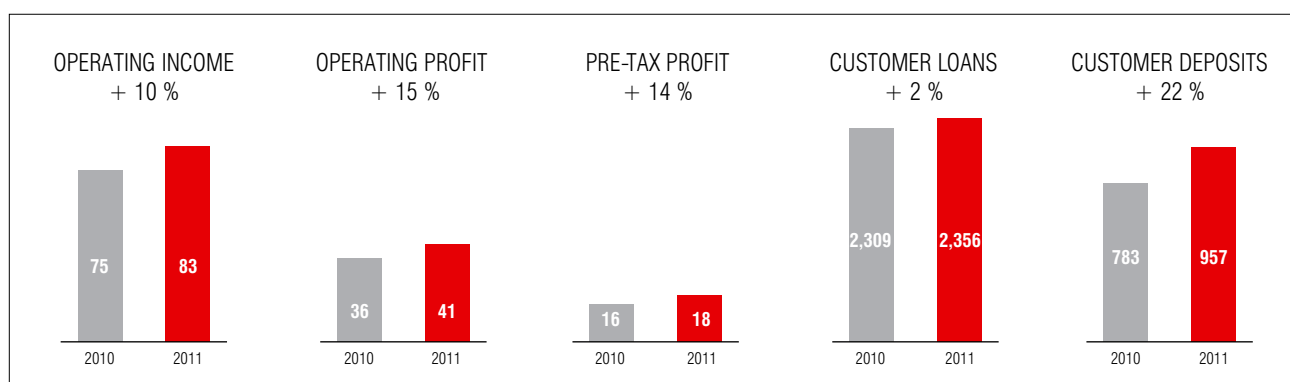
In line with the value generation concept, the Bank focused on a structural improvement of its result. As in previous years, the Bank focused on non- or low-capital consuming business, such as banking services and customer business. When granting new loans, the Bank targeted a minimum margin that covers all cost factors and at the same time gives the required return on capital. The value creation is measured via EVA, or the economic value added which implies cost of capital on top of the conventional profitability measures. This concept ensures optimal allocation within business units.

## The Income Statement for 2011

The net interest income and dividends increased year on year from 55.29 million euros to 62.34 million euros, which is a 13-percent increase. Thereof the dividend income in 2011 amounted to 2.43 million euros, compared to 2.29 million euros in 2010. In 2011, the major reason for increased interest income was primarily better margins of loans to customers and lower interest rates on the market, which due to the structure of the balance sheet had a positive effect both on interest income and expense. The Bank also adapted to the changed market conditions by improving the funding strategy.

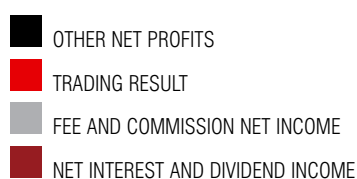
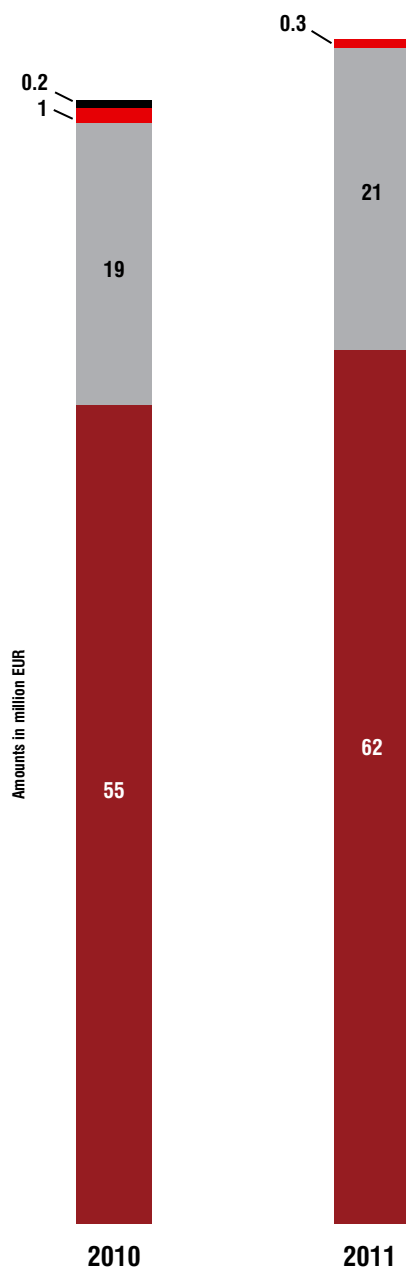
Despite the fact that loan margins were still under pressure due to competition pricing behavior and influenced by increased liquidity costs, the Bank increased the margin income out of the loan business due to the changed conditions of operations. Corporate loan margins continued to grow in 2011 absorbing the increased liquidity costs payable by the Bank.

The net fee and commission income grew in 2011 by 11.3 % and reached 20.86 million euros (in 2010, which was a record year: 18.74 million euros). Tailor-made solutions as well as the Bank's focus on customers, which resulted in attractive products and competitive service, are reasons for this further increase. Despite economic crisis, net fees from securities business for customers increased by 20.8 % and thus amounted to 4.92 million euros.





## NET FINANCIAL AND OPERATING INCOME



As result of risk awareness of clients, guarantee fees increased by 57.9 % and amounted to 2.82 million euros, payment transactions increased by 9.7 % and amounted to 5.40 million euros.

Loan and lending related fees decreased from 5.46 million euros in 2010 to 4.42 million euros in 2011. In the corporate business area, the Bank approximates the effective yield concept by accruing fees within the net interest income. However, this doesn't apply to retail business.

In 2011, realized gains and losses on financial assets and liabilities not measured at fair value through profit and loss amounted to 0.02 million euros, which in comparison with 2010 represents a decrease of 0.62 million euros. Within this position, the Bank reports the result of the sale of available-for-sale equity investments and bonds as well as the write-offs of loans carried at effective interest method and their recoveries.

Trading result dropped in 2011 and reached 0.35 million euros of profit (2010: 0.80 million euros). Thereof, losses on financial assets and liabilities held for trading amounted to 3.82 million euros which is a drop of 0.05 million euros. Net income from foreign exchange differences amounted to 4.17 million euros and remained at similar and strong level as in 2010, when it totaled 4.56 million euros.

Due to increased volume of operations, additional employees and inflation, in 2011 the Bank's administrative costs and depreciation increased by 2.52 million euros or by 6.5 %. The Bank is constantly increasing its productivity and efficiency thus keeping the need for new employees at a low level. Additionally, in 2011 the Bank focused on marketing activities, which supported the retail expansion and increased the recognition of the UniCredit brand. The Bank managed its administrative costs tightly and cautiously.

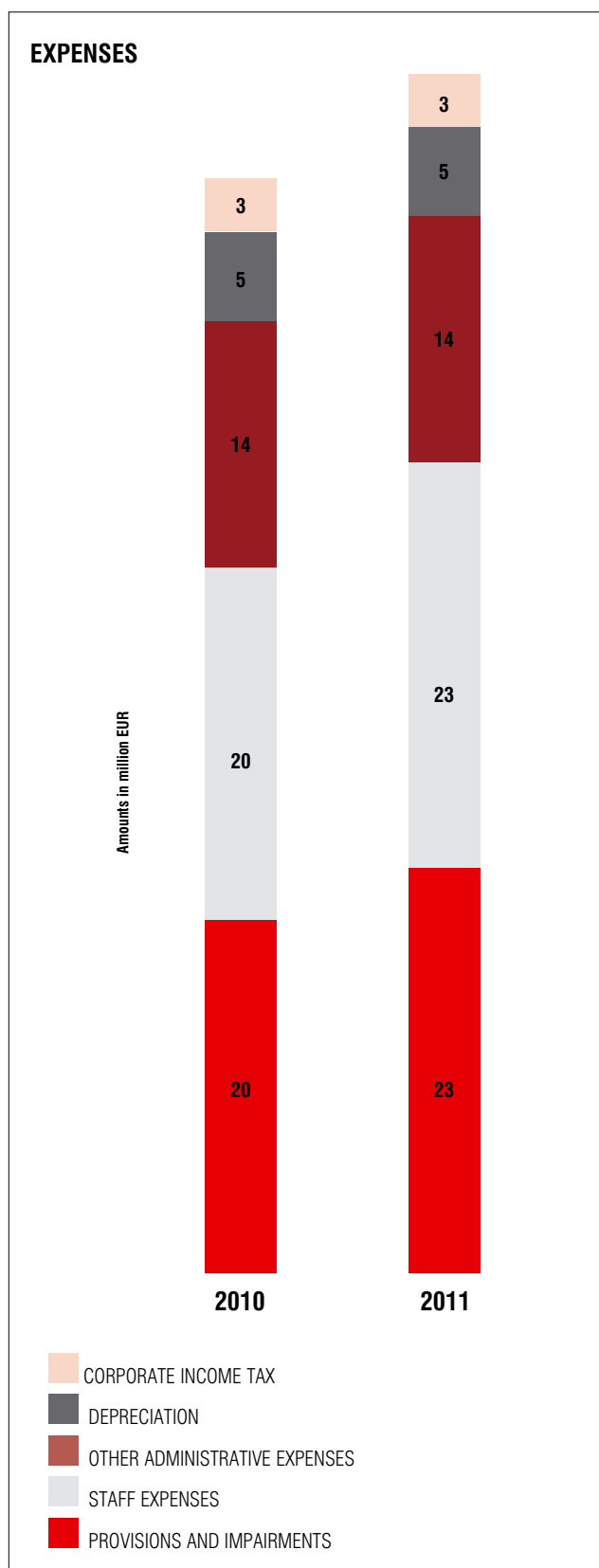
Staff expenses increased from 20.35 million euros in 2010 to 22.76 million euros in 2011. Main reasons for the increase are additional staff in new branches and inflation adjustment of the salaries. By the end of 2011, the Bank employed 571.6 FTEs (FTE - Full Time Equivalent) (2010: 521.3), while in that year on average 551.1 FTEs (2010: 517.7) worked for the Bank.

Other administrative costs decreased in 2011 by 0.54 million euros to 13.59 million euros, which is a 3.8-percent decrease, while depreciation increased from 4.59 million euros in 2010 to 5.24 million euros in 2011, which is a 14.2-percent increase.

Operating profit (profit before impairments, provisions and taxes) amounted to 41.33 million euros and increased by 5.32 million euros (14.8 %) compared to the year 2010.

In 2011, the impairment and provisions amounted to 23.33 million euros (2010: 20.19 million euros), which is an increase of 3.13

# Financial Results



million euros and is a result of adjusting to market conditions.

In 2011, the Bank achieved a pre-tax profit of 18.00 million euros, compared to 15.81 million euros in 2010, which is an increase of 2.19 million euros or 13.8 %.

The net profit for the financial year amounts to 14.74 million euros compared to 13.15 million euros in 2010, which represents an increase of 1.59 million euros or 12.1 %.

## Statement of Financial Position for 2011

In 2011, the Bank's balance sheet dropped by 50.85 million euros or by 1.7 % to 2,945.64 million euros. The main reason for this decrease is that the economic environment is not favorable to hold trading assets and other debt securities in bank's portfolio. The Bank has consequently focused its strategy into client related loan and deposits related activities.

The Bank continued to finance the non-banking sector, so that loans in this segment increased by 47.08 million euros and amounted to 2,356.24 million euros.

Cash and cash balances with central banks dropped in 2011 by 21.52 million euros to 62.80 million euros.

Financial assets held for trading decreased in 2011 by 49.95 million euros and amounted to 67.99 million euros. The position comprises solely of the negative market value of derivatives, which is a consequence of customer driven business.

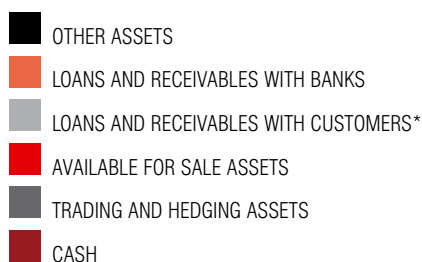
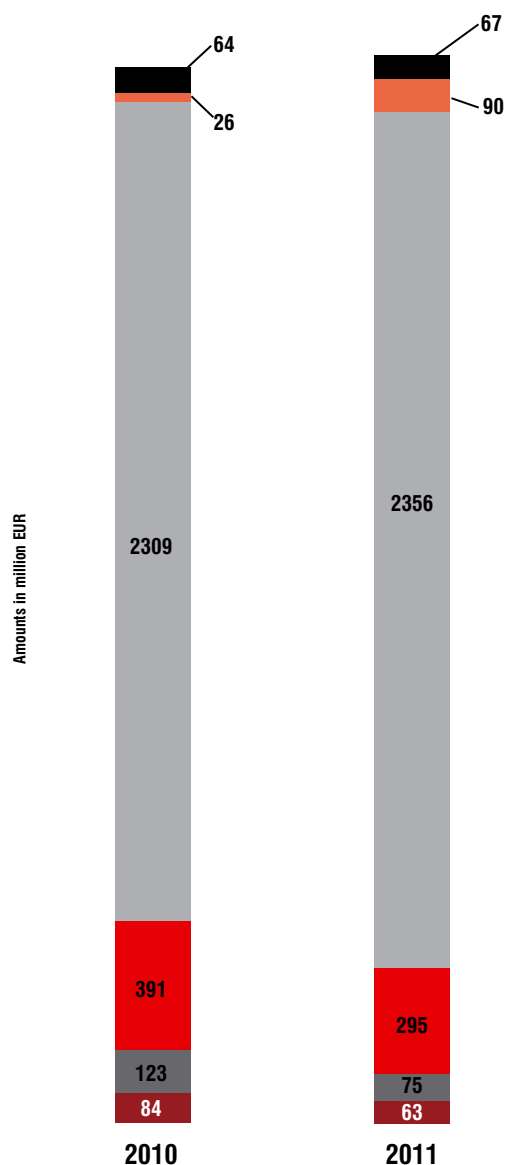
Available-for-sale financial assets decreased in 2011 from 390.75 million euros to 295.16 million euros. The position consists of the Bank's capital investments, the liquidity portfolio, as well as some credit spread positions in corporate and bank bonds and stocks in companies. The Bank intends to sell the latter as it acquired them as a result of realization of loan collaterals.

Loans and receivables to banks increased from 26.64 million euros in 2010 to 90.08 million euros. The major part of this difference is due to short-term positions and the Bank's intention to have more liquidity available.

Loans and receivables to non-banks rose from 2,309.16 million euros to 2,356.24 million euros by the end of the year 2011. The increase was moderate primarily due to higher demand for loans and generally improved economic conditions. This position represents 80 % of the balance sheet (2010: 77 %).

Held to maturity financial investments, where UniCredit Banka Slovenija d.d. owns local bank bonds, amounted to 19.97 million

## FINANCIAL ASSETS



euros and are thus at a comparable level with 2010, when this category amounted to 29.89 million euros.

The increase of tangible and intangible assets from 24.03 million euros to 30.04 million euros reflects the Bank's investments into business infrastructure.

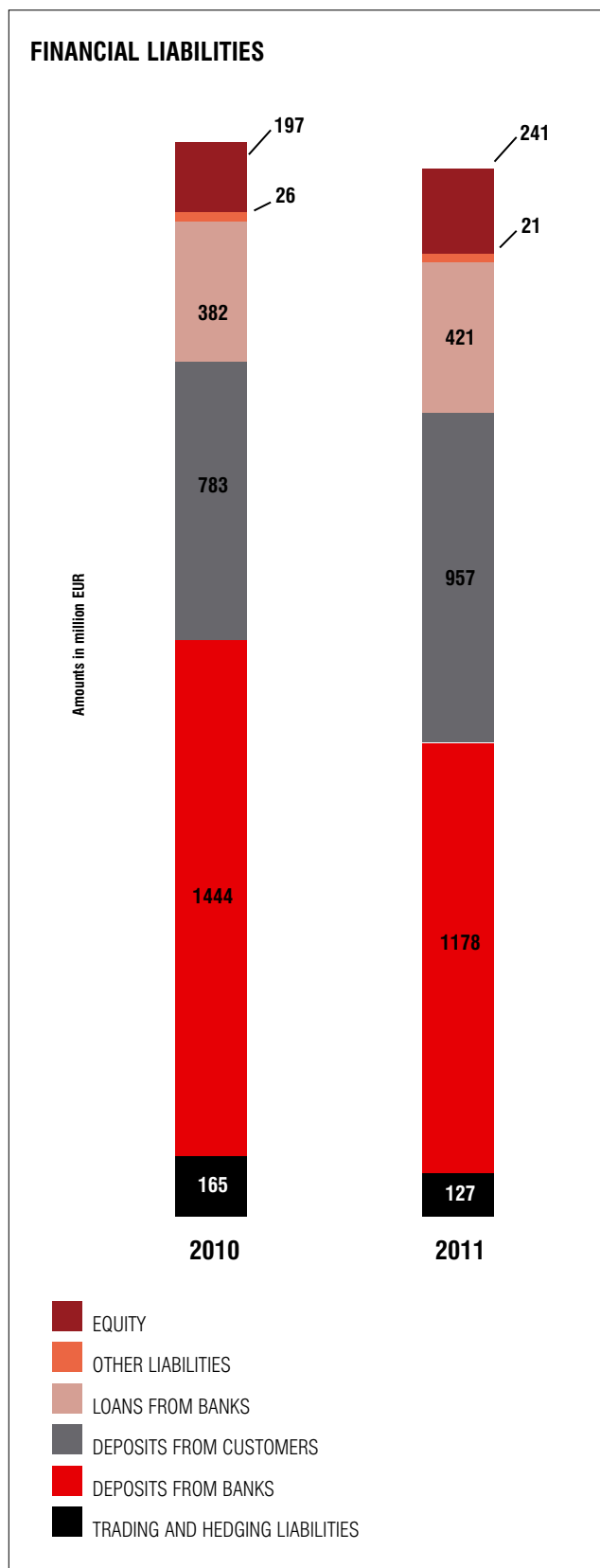
Financial liabilities held for trading decreased in 2011 by 42.54 million euros and amounted to 66.81 million euros. The position comprises solely of the negative market value of derivatives, which is a consequence of customer driven business.

The Bank's assets side was mainly financed by financial liabilities measured at amortized cost, which decreased from 2,608.92 million euros in 2010 to 2,556.19 million euros by the end of 2011.

Deposits from customers were increased by 174.19 million euros to the level of 957.02 million euros. Loan to deposit ration has consequently improved from 2.95 in 2010 to 2.46 in 2011.

In order to maintain enough capital and to comply with the Bank of Slovenia's regulation regarding capital adequacy, the Bank holds 30.18 million euros of subordinated liabilities (2010: 30.15 million euros).

# Financial Results



The shareholders' equity increased in 2011 by 43.84 million euros which is mainly a result of capital increase in the amount of 50 million euros due to transition to the Basel II IRB-Foundation approach. In addition, the profit carried forward from 2010 was allocated to the reserves; however, total equity was partly offset by lower revaluation reserve. In order to finance future growth and stay in line with the capital adequacy regulations set by the Bank of Slovenia, the Bank will also retain the full 2011 profit and will not pay dividends. The shareholders' equity amounts to 240.89 million euros (2010: 197.05 million euros).

# Rewarding talented young entrepreneurs.



As Italy's future relies on its young talents, Il talento delle idee (The Talent of Ideas), a contest involving UniCredit and the Young Entrepreneurs Association, provides a valuable challenge. Dedicated to entrepreneurs between the ages of 18 and 40, the contest identifies and promotes business ideas based on feasibility and innovation. Originators of the three best ideas are awarded with specialized financial support, entrepreneurial training, introductions to potential investors and mentoring from UniCredit. Financial awards go to selected projects at a national level. This is a concrete example of how real needs find clear answers at UniCredit.

# Bank's Segment Performance Review

## Retail and Small Business Banking

### GENERAL OVERVIEW

In 2011, UniCredit Banka Slovenija d.d. continued to pursue its ambitious strategy in the field of retail and small business banking. Despite the challenging macroeconomic conditions we achieved the majority of our objectives and the total number of clients exceeded 100,000.

As in previous years, we paid particular attention to customer satisfaction. Throughout the year we were performing an in-depth survey of clients' satisfaction with our Bank's services. The survey confirmed also this year that we fall within banks whose clients are among the most satisfied. Furthermore, the results of the survey enabled us to establish which are the areas of improvement. In 2011, we established a structured system of managing client complaints which we endeavor to respond to as soon as possible.

In 2011, we opened eight new branches and agencies, thus increasing our business network to a total of 28 branches. The majority of new branches were opened in Ljubljana, namely two in Bežigrad, one in Šiška and one on Šmartinska ulica. Also, Maribor, Lucija, Šentjur and Krško got one new branch each. All the new branches have a different and more modern look and feel.

In addition to the expansion of the business network, we also paid special attention to the multichannel management. We increased the number of ATMs to 44; at some locations, especially in new branches, we installed new multi-functional ATMs, which also enable cash deposits and payment of UPN payment orders in addition to ordinary services of withdrawing money and accessing the account balance. In the middle of the year, we launched Mobile banka GO!, i.e. the first mobile banking solution in the Slovene market with a universal application for mobile phones, enabling clients to perform basic banking services. A particular emphasis was paid to the development of our public website, where we endeavor to present information in a transparent and user-friendly manner. In 2011, we recorded 18-percent growth in the number of visitors to our website.

### SEGMENTS AND PRODUCTS

2011 was devoted to the understanding of the needs and the year development of services for three client segments: family banking, private banking and small companies. We paid particular attention to the training of bank advisers, especially personal bankers, since we wish to become the first choice for more demanding clients.

#### Mass Market and Personal Banking and Small Business Segment

On the investment side, we offered our clients competitive interest rates for deposits. In the middle of the year, we also introduced flexi deposit, i.e. a special form of deposit with automatic extension to 3, 6 or 12 months and a final maturity of 3 years. By means

of this attractive and competitive offer, we managed to increase the total volume of deposits by nearly 18 % and the market share by one percentage point in comparison with the previous year. In cooperation with Ergo življenska zavarovalnica d. d., our insurance company partner, we developed life insurance called My Garantor and My Garantor II (Moj Garant and Moj Garant II) with 42 % of guaranteed return upon maturity. At the end of 2011, we launched three investment baskets (Conservative, Balanced and Dynamic) in cooperation with Pioneer Asset Management S.A. These baskets present a combination of three mutual funds and they differ in view of the investor's inclination towards risk and the envisaged saving time.

In the field of consumer loans, we added to the existing lending offer a consumer loan with a fixed interest rate and a consumer loan with no initial costs. We also renewed our offer of a student loan. In addition, we developed a special offer called Express way to a loan (Ekspresno do kredita), where clients are granted a loan within a day. In the field of housing loans, we added to the existing offer a flexi housing loan, i.e. a loan which combines fixed and variable interest rates.

In 2011, we launched new banking packages. We added the following packages to the Elite packages, which are primarily intended for personal banking clients: the Smart (Pametni) banking packages, which combine a range of banking services and benefits, the Globe (Globus) banking package for non-residents and a Start banking package, which is intended for students. In the small companies segment, we developed the Platinum package, which is designed especially for the needs of doctors, dentists, veterinarians, lawyers and notaries.

In the field of transaction banking, we added attractive Solid insurance with Coris assistance to the VISA card, which can be used either as a payment or credit card. Coris assistance includes: inter alia, medical assistance, extended warranty and a travel delay insurance. For the VISA card we also offered a possibility of ordering a security SMS message.

In the segment of small companies, we started offering to our clients POS acquiring service, and in the field of credit facilities, we cooperated with the Slovenian Enterprise Fund. In this way, we offered our clients favorable sources of long-term financing.

#### Private Banking

The Private Banking segment offers services to the highest segment of clients who have at least 400,000 euros of financial assets.

In 2011, in line with the UniCredit strategy, we introduced various improvements and process optimizations into the Private Banking segment, which allow our business network to channel a greater flow of key and high-quality information to the clients. Risk management



in portfolios remains the main task of private bankers and asset managers. The financial situation in 2011 represented a major challenge in the decision-making process for optimal investment distribution. The majority of decisions made by clients in these uncertain times were characterized by individual asset allocations in high-quality investments and redirecting to “safer” investments. “Invest - don’t speculate” remains our guiding principle for achieving asset enrichment in the long run.

In order to ensure that our clients are provided a higher level of expertise in our consultancy services, in 2011 most of our consultants completed the CFC - Certified Financial Consultant international program.

For the most part, stock prices ended on a negative note for the year 2011. On average, shares in the euro area lost 17 percent of their value. Developing markets did not remain unaffected by this trend. In euro terms, shares in the so-called BRIC countries (Brazil, China, India and Russia) have lost more than a fifth of their value. Similar drops could not be avoided on the domestic stock market. The Ljubljana Stock Exchange Index SBI TOP lost more than 30 percent of its value. The U.S. stock market was among the markets that were less negatively affected (in euros), thanks to the rise of the dollar, which strengthened the value of their shares over the past year. In euros, the value of the shares of the 500 largest U.S. corporations rose by more than three percent.

Even for the Private Banking segment, we firmly believe that we are the Bank of excellence, primarily thanks to the local know-how and to the UniCredit resources available to our clients.

UniCredit is one of the largest asset managers in Europe and a leading player in the CEE region, as it manages over 12 billion euros of assets. Access to the global financial markets and the expertise offered by UniCredit thus represent a clear advantage for our clients.

#### **FUTURE FORECAST**

We are beginning 2012 with ambitious plans despite the anticipated difficult macroeconomic circumstances. In 2012, we are going to pay particular attention to the successful operation of newly opened branches, to the development of channels, the development of the CRM system and to achieving objectives in terms of revenues, profitability and loan-to-deposit ratio.

By preserving the high quality of our services and high customer satisfaction, continuously improving our offers and expanding our business network, we firmly believe that we will become the first choice for clients in Slovenia regardless of their banking needs: from day-to-day operations, savings and investments to financing.

## **Corporate and Investment Banking**

### **GENERAL OVERVIEW**

The year 2011 was again marked by the macroeconomic instability and high volatility of capital markets and by uncertainty about the future. This was also reflected in the banking system, which operated at a loss in 2011. In light of this situation, achieving the objectives set is of utmost importance, and the Corporate and Investment Banking division of UniCredit Banka Slovenija d.d. has managed to exceed its targets again this year.

We are most proud of the exceptional results of our customer satisfaction survey, which showed that customer satisfaction with Corporate and Investment Banking services has increased in comparison to 2010. In addition, for the first time in the history of performing customer satisfaction surveys at our Bank, we have achieved the best result among all banks in the Slovenian banking market. We believe that these results show that we have chosen the right approach to banking, which is not based solely on selling good products, but also on creating partner relationships with our clients, which they in turn recognize and appreciate, especially in these challenging times.

Employee satisfaction is also extremely important for developing and maintaining good customer relations, as are employees who have the right knowledge to develop new ideas, seek solutions and provide quality consulting services to our customers. This is why in 2011 we continued to pay great attention to taking care of our staff. In addition to regular internal events through which we provide information to our employees on recent developments and the Corporate and Investment Banking strategy. In 2011, we have organized an internal academy of Corporate and Investment Banking, which ensures the transfer of different knowledge and know-how between employees. To promote better communication and development of ideas, we provide an online forum where employees can post their ideas and share their opinions with others. We believe that investments in employee development are reflected in the increasing satisfaction of our customers.

Customer satisfaction is therefore our first and most important objective, but it also sets the basis on which we can generate good business results. This exceeded our set goals again in 2011. The Corporate and Investment Banking division generated revenues of 53.9 million euros in 2011, which is 22 % more than in the previous year.

### **SEGMENTS AND PRODUCTS**

As of 2010, the Corporate and Investment Banking division is composed of three units, which are separate in terms of content, yet logically connected between each other and serving corporate clients with all their needs. Within the Corporate Sales and Relationship Management unit, the Bank offers financing and other classic



# Bank's Segment Performance Review

banking products to companies. The Global Transaction Banking unit provides services related to cash management and import/export financing as well as custody services. Within the Products and Markets unit, the Bank offers services to financial institutions, as well as brokerage and treasury products, trades for its own account, and offers corporate finance services and project funding.

## Corporate Sales and Relationship Management

As for the area of enterprise financing, in 2011 the volume of loans to companies in Slovenia continued to decrease. A relatively high level of indebtedness and a loans structure that tends to give precedence to short-term sources of funding, had to start to change and transform into a long-term sustainable structure, due to increasingly rare and costly capital in the global capital markets. UniCredit Banka Slovenija d.d. continued to implement its high credit standards and consider companies' credit rating, the quality of collateral offered and, above all, sufficient cash flows for repayment of obligations without interfering with the companies' ongoing operations. We believe that such requirements not only ensure sustainable operations of the Bank but also, and above all, sustainable development and operations of the companies seeking funding.

This is why we are particularly pleased about the fact that we were able to find enough quality projects to enable us to further increase our volume of loans, while following our high credit standards in the year 2011 - a year marked by an overall decrease in the volume of loans to non-financial companies in Slovenia. The Bank increased its volume of loans in the area of Corporate and Investment Banking in 2011 by an average of 7 %. This was to show that we are prepared to support to the right projects and that we strive to be a good partner to our best clients.

In 2011, as well as in the year before, revenues from loans thus represented the largest share of revenues generated by the Corporate and Investment Banking division - approximately half of the Bank's total revenues. Moreover compared to the previous year, the share of revenues from Corporate and Investment Banking generated from credit operations declined in favours of an increase in revenues from other types of products and banking services. This confirms that UniCredit Banka Slovenija d.d. is not merely a financing institution, but a partner that can offer its clients any kind of banking services they should require for their business.

## Global Transaction Banking

UniCredit Banka Slovenija d.d. is constantly developing new products and solutions to facilitate the business operations of its clients. An important role in this development is held by Global Transaction Banking, which, at its core, combines product specialists in Cash Management, Trade and Export Financing, and Documentary Operations as well as Custody Services.

In 2011, Global Transaction Banking of UniCredit Banka Slovenija

d.d. started offering SEPA products - SEPA Credit Transfer, SEPA Direct Debit and SEPA Mass Payments, which enabled the Bank to provide a single standard (of rules and practices) in the area of SEPA credit payment orders, where it is no longer important whether the payee is located in Slovenia or in any other country of the euro area. In addition, in 2011 the Bank started to make POS terminals available to its clients, taking us one step closer to ensuring that our customers can access all banking services in one place.

In the area of Cash Management, the Corporate and Investment Banking division was particularly successful in 2011. At the end of 2011, the volume of customer deposits in the area of Corporate and Investment Banking reached 550 million euros, which means that 2010 volume has almost doubled. We believe that this kind of growth confirms the excellent relationship that we have built with our clients and also shows the level of trust that our clients have in UniCredit Bank. In 2012, we will continue to seek opportunities to offer new types of deposits that will meet all the specific needs and requirements of our clients.

In the area of custody services, in 2011 the Bank once again proved that our high-quality services put us in a leading position among banks in Slovenia in the area of custody services for foreign investors. Client assets under custody reached 5.3 billion euros by the end of the year, an increase of 13 % compared to the year before.

UniCredit Banka Slovenija d.d. generated revenues in the amount of 15.7 million euros from all the services in the Global Transaction Banking area, which is nearly twice the amount of revenues generated in 2010, proving our focus on developing innovative solutions in order to meet the needs of our clients.

## Products and Financial Markets

In the field of products and financial markets, 2011 was a year of mixed results. Income-wise, the year was above average despite the strained conditions on the financial markets.

In the area of trading, the Bank faced an exceptionally unfavorable trend of sharp increases in credit margins on government bonds of the Republic of Slovenia, as well as complete blocking of the securities market, which further reduced real investment value. Credit margins for the Slovenian bonds have exceeded those for countries with far lower ratings and the reason for this, in addition to the known complications of the reform packages, is to be sought in a shallow secondary market and poor visibility of the state as the issuer.

Since these securities have been recorded as being offered for sale, these changes affected the Bank's capital and not the profit and loss account. The trading result based on trading in government bonds was also negative, but still more than justified the interest income earned by the investments, so that the final result exceeded expectations. However, due to the volatility of government bonds,

this year's experience will have a significant impact on future investment decisions of the Bank.

In trading with derivatives, there were many cases of restructuring of the existing client portfolio in 2011, similarly to the year before. Historically low interest rates have consequently generated a relatively high demand by customers for instruments for hedging against interest rate risk. Despite high volatility in currency and commodity markets, the demand for instruments for hedging against these risks did not increase.

Transactions of the Ljubljana Stock Exchange have stabilized at historically low levels from 2010. Almost 50 % of the total turnover on the Ljubljana Stock Exchange is still done with one share. In 2011, UniCredit Banka Slovenija d.d. again maintained a place among the leading players in the market in regular transactions turnover and regained a more than 10-percent market share.

#### **FUTURE FORECAST**

The world economy seems to be at a crossroads, where each of the possible directions to take is associated with many unknown future scenarios. The possibility of a collapse of the euro area and the return of national currencies is a source of concern for the capital markets, as well as for the citizens of all the countries. On the other hand, once we consider the importance that the European Union and the euro area have, not only for the EU, but also on a global scale, the likelihood of the collapse scenario coming true is reduced. In any case, making forecasts for the future is very ungrateful, as they have a high risk of not coming true.

Regardless of the above, we can conclude that, in the most optimistic scenario, most indicators point at a period of low economic growth, both globally and in the domestic economy. UniCredit Banka Slovenija d.d. will continue to focus on fostering excellent relationships with its clients, promoting good projects, employee care and healthy growth also in such conditions. The strategy of Corporate and Investment Banking will continue to focus on the following:

- Keeping clients in the center of our efforts and attention;
- Further increasing customer satisfaction compared to other banks and to the previous period;
- Targeted acquisition of new clients;
- Growth of profitability of the business;
- Healthy growth of revenues and total assets;
- Developing new products and upgrading existing services and products tailored to the clients' needs;
- Developing the knowledge of our team, the transfer of good practices within the Bank and the Group and increasing employee satisfaction;
- Improving operating efficiency;
- Consistently meeting the regulatory requirements.

## **Global Banking Services**

The integration of supporting activities in the division GBS - Global Banking Services that was implemented in May 2010, brought about its first tangible synergies. The ICT planning and development was improved, we achieved higher savings through centralized purchasing services, greater emphasis has been put on the optimization of processes and organization, project management has been improved and we achieved greater efficiency of back-office processes.

## **IT Support of Operations**

In the IT support of operations field, 2011 marked a year of continued activities in the area of automatization of business processes for UniCredit Banka Slovenija d.d., upgrading of document management tools, continued development of IT support for the IRB Basel standards and development of additional services in card, payment and e-banking operations.

Increasing the level of services and responsiveness, and increasing productivity of complex business processes by computerization (introduction of the so-called »workflow« tools), which was launched in 2008, continued in 2011 and was extended to new areas. Implementation of support for the process of approving mortgage loans for retail clients as well as for medium and large enterprises was completed. We also launched the computerization of the process for collecting and processing complaints and completed IT support for the process of liquidation of incoming invoices.

As of 1 January 2011, with the consent of the Bank of Slovenia, the Bank entered the Basel II advanced approach for credit risk for the segment of enterprises and banks. At the same time, the Bank implemented the appropriate models and IT systems required to enter the test period of the Basel II advanced approach for the retail segment and retail mortgage loans.

In the area of card operations, 2011 was primarily marked by the development of advanced services for customers. One of the most important ones in this area was the introduction of automatic deposit units that allow customers to make cash deposits at ATMs and instantly record the deposits on their bank account. With the introduction of the Maestro 3D Secure service, UniCredit Banka Slovenija d.d. became the first Slovenian bank to enable online payments with the Maestro debit card. The most important project in this area was the introduction of POS Acquiring, where we used advanced IT approaches to enable largely automatic data processing.

As for the introduction of the Single Euro Payments Area (SEPA), in July 2011, we offered our clients the option of mass payments, joined the national scheme for SEPA Direct Debit (SDD) through

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Bankart and by the end of the year, we discontinued some of the older payment instruments (special payment orders and direct credits).

We continued to develop our electronic banking system E-bank, where we supported the national scheme for issuing e-invoices. We also upgraded our Internet banking system for legal entities, which is now able to support the advanced requirements of larger corporate users. We also introduced the first true mobile bank in Slovenia - the Mobilna banka GO!, which is an application that users can use on mobile devices.

In 2011, in addition to updating our system software, we also updated most of our server hardware and equipment for data storage and distribution. We also upgraded our system availability monitoring and control systems.

In 2012, the Bank will continue to implement its automatization projects for business and back-office processes as well as conduct activities aimed at supporting the Basel II standards. One of our key focuses will be the quick automatization of manual back-office activities in order to improve cost efficiency.

## Organization and Logistics

In 2011, the Bank simultaneously managed ten larger projects, a third of which were mostly oriented towards the introduction of new services for clients, the other third were projects aimed at increasing operational efficiency and reducing costs, while the rest were projects launched in order to meet the requirements of regulators. In the past year, the Bank has increased its focus on projects that bring new services to clients and projects intended to optimize business processes in the Bank.

We prepared and introduced a revised process management methodology, which enabled us to increase efficiency and improved the focus on process management on the Bank's level. The optimization and renovation of credit processes for all customer segments was our main concern. We also worked intensively with support processes and re-defined the process of complaints management, the purchasing process and the process of liquidation of incoming invoices.

In 2011, we expanded the branch network with the launch of eight new branches, while a ninth new branch is due to open in early 2012. The new branches are more modern and smaller in order to meet the requirements for cost optimization and, for the first time, our partner company UniCredit Leasing was featured in one of the Bank's branches. We successfully carried out the renovation of our Murska Sobota branch and the relocation of our Celje branch, which is now located in the city centre, making it more accessible to customers.

Great part of our efforts was focused on business optimization, energy savings and on supporting more responsible environmental management. In many of our branches, we already replaced the old energy-consuming light bulbs used to illuminate the signs carrying our Company's logo with more energy-efficient LED lighting solutions and we will continue to do so in 2012. We abolished the use of plastic water bottles and removed water dispenser machines at our branches, reduced our printing volume and introduced new, environmentally-friendly cleaning standards. We also issued a series of tenders and carried out negotiations with our existing suppliers and with new suppliers of goods and services to find the best prices for the quality we demand.

## Bank Operations and Services

In 2011, we continued the integration of back-office activities and automatization of processes in order to achieve increased efficiency and higher-quality support for our clients. Within the automatization of processes for legal entities, we completed the implementation of new IT support for opening clients, their transaction accounts, connections of e-banking solutions and ordering debit and credit cards. In this way, we increased efficiency and quality of data and documents.

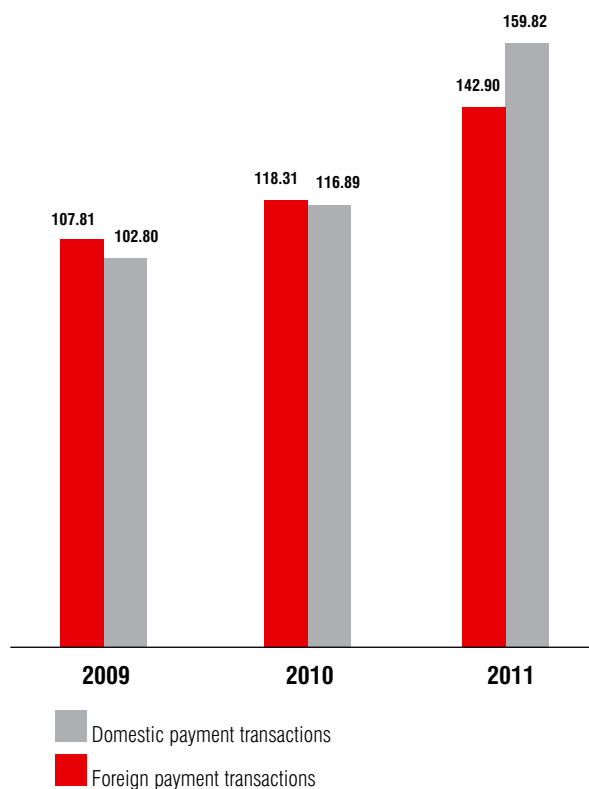
In the area of documentation for legal entities, we established IT support for monitoring the obtained documentation in order to achieve better transparency for meeting the legislation requirements in the area on prevention of money laundering and terrorism financing. In the area of managing clients' accounts, we optimized and centralized the conduction of set-offs for our clients and launched the optimization of bill realization process.

In the year 2011, we also developed IT support for sending data requested by the social work centers within the framework of the E-sociala project which is currently in its final stage.

In the area of support for credit operations, we upgraded the process for managing insurance in order to improve quality of insurance data. We automated the booking of consumer loans and implemented IT support for managing documentation related to retail loans. In order to integrate and consequently optimize back-office credit process, in September 2011 the organizational unit Contracts, which is in charge of preparing loan documentation for legal entities, transferred from the Risk Management division into the Banking Operations department within the Global Banking Services division.

In the area of treasury and brokerage support, several system and process controls were developed for increased efficiency and quality. In 2011, we implemented IT solutions for support at preparing documentation related to treasury products and preparation of tax reports for foreign brokers. The automatization of book-keeping for money market treasury operations is also being implemented. The

### INDEX OF GROWTH IN THE NUMBER OF DOMESTIC AND INTERNATIONAL PAYMENT TRANSACTIONS (in %)



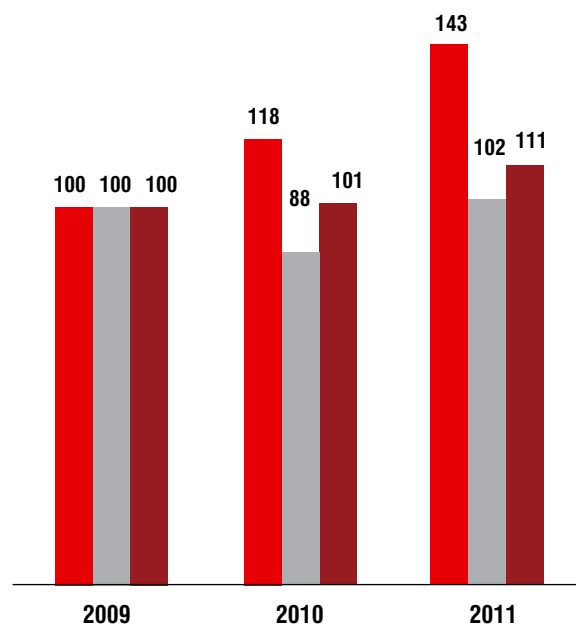
system for monitoring clients' complaints was established, which shall serve as a basis for process optimization and improvement of service quality in the future.

Payment transactions were again marked by legislative changes in 2011. Thus, in the framework of the introduction of the Single Euro Payments Area (SEPA) the following was conducted: migration of special payment orders to the UPN form and direct credit into mass payments; implementation and active participation in cross-border and domestic SEPA direct debits.

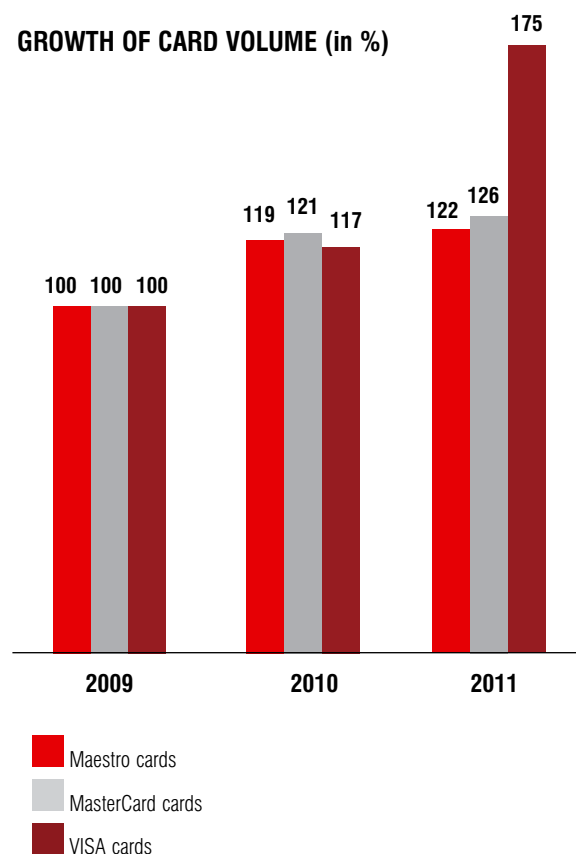
The growth in the number of both domestic as well as cross-border and international payment transactions continued in 2011. The share of electronically submitted payment orders increased in all segments.

Development of new services in the area of card operations continued also in 2011. We completed the migration to the new process center for VISA payment cards and also an extensive wave of renovations of Maestro cards. As of September 2011, when the support for acquiring POS terminals was sent into production, one of the last major gaps in the range of banking services offered

### VOLUME OF CARD TRANSACTIONS (in %)



### GROWTH OF CARD VOLUME (in %)

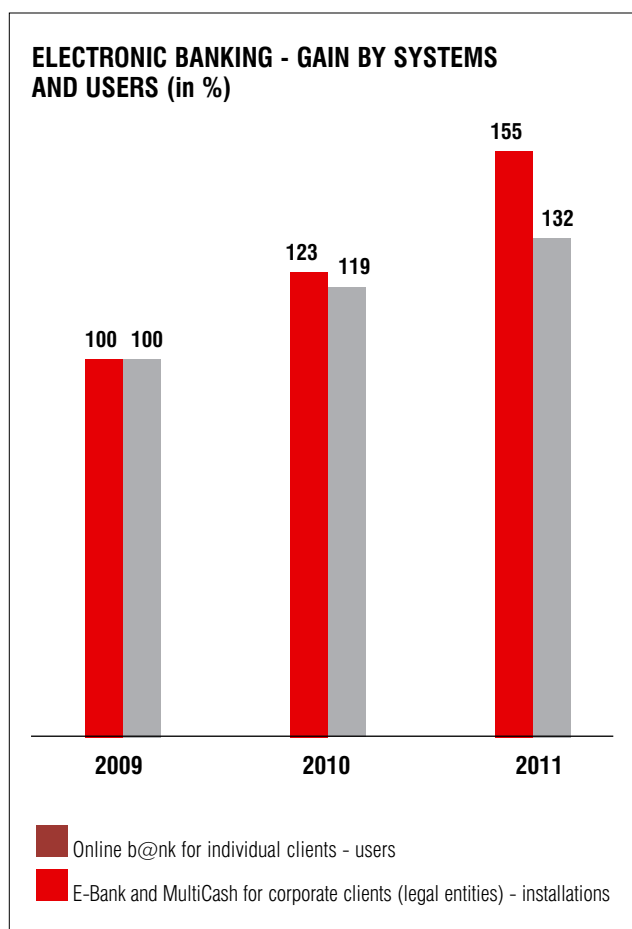


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by UniCredit Banka Slovenija d.d. was eliminated. In addition to further expansion of the ATM network, the area of ATMs was also characterized by the introduction of new services such as cash deposits and option to pay obligations (UPN orders). The trend of growth of transactions, carried out with cards issued by the Bank, also continued in 2011.

In 2011, in the area of electronic banking UniCredit Banka Slovenija d.d. continued its development of new services and products in the existing systems. We adapted the electronic bank for legal persons to the new SEPA requirements and carried out a transition to a new product - E-invoice. We successfully continued the trend of increasing the share of E-bank users.

The year 2011 was in particular characterized by the activation of the first client into the EuropeanGate system of single entry point. EuropeanGate is the Group's unified system for sending payment orders among banks within the Group, which enables international corporations in particular cheaper and faster conduction of cross-border and international payment transactions. Companies can choose passive (only receiving payment orders) or active (receiving and sending payment orders) activation.



## Protection of Information and Information System

In addition to the dynamics of the Bank's regular operations, 2011 also brought about a number of security challenges in the various fields due to fierce economic and social conditions. Again, it turned out that security is a very important basic need of an individual as well as of a company.

The Security Office follows the guidelines of the Group in the performance of basic tasks of protecting information and the information system, of physical protection, business continuity management and prevention of deceptive practices.

Due to the expansion of the branch network in 2011, the Security Office in cooperation with the Sales Network Support organizational unit provided several security trainings for new employees in branches. The trainings included regular safety procedures and responses to cases of emergency.

Last year, fierce security conditions were also reflected in the field of operations with cards and ATMs. In the past (prior to 2011), Slovenia was considered a country which barely recorded significant skimming operations. However, 2011 brought about a new trend since the number of such attempts increased sharply. Our Bank was also the target of certain attempts, but only few of them were successful since we effectively prevented consequences by adequate and prompt action.

Similarly to previous years, audit reviews were also permanently present last year. Particularly interesting was the operational audit of the information and communication field of the Bank's operations which was carried out by IT auditors from UniCredit Bank Austria from Vienna. The detailed technical audit showed solid maturity of the Bank's ICT system that got a high »Semi-Trusted Advanced« security assessment, which is the highest possible level for banks with internal IT Service.

In the field of business continuity, we conducted in 2011 a test of a complete technical transfer of operations to a secondary IT site on the Wolfova Street. Except for minor problems which were eliminated within a short period of time, the test proved to be very successful.

In the field of physical and technical protection, the Bank inspected all its facilities (premises) including branches and the ATM network. The inspection was carried out in accordance with instructions of the Bank of Slovenia, namely by an authorized external expert.

## Challenges of the Year 2012

In 2011, the situation in the financial intermediation sector in Slovenia deteriorated even further, mainly because of the continuing economic and financial crisis. In Europe, the crisis was marked by a search for solutions to reduce high public debt in some countries of the European Monetary Union, a growing lack of confidence in the Euro and also, particularly in the second half of last year, the waning economic growth. In the domestic market, the lower rates of economic growth were further influenced by the following factors: continued negative results in the construction sector, decreased domestic consumption and intensifying of the “credit crunch” in the banking sector.

The fundamental reasons for the reduced demand for loans lie mainly in the following:

- The European debt crisis;
- The deteriorating macroeconomic conditions;
- Poor credit ratings of the state and banks, as well as higher costs of financing;
- The high amount of debts accrued by companies and the lack of payment discipline;
- The unfavorable conditions in the job market, higher unemployment rates and the consequent decrease in income;
- The reduced value and liquidity of assets eligible for credit operations.

In view of the economic conditions in Europe and the domestic market, the sector of financial intermediation has been especially affected in terms of decreased profitability and, because of the deterioration in bank asset quality, also in terms of requirements for additional capital. Given the results in the domestic banking sector, we can conclude that UniCredit Banka Slovenija d.d. has achieved significantly better results in the various business segments compared to the Bank's competitors. On this basis, the Bank is determined to maintain its good results throughout the current year and improve on said results, mainly in the following manners:

- By adopting a professional approach based on the highest ethical standards, the Bank will strive to further increase confidence in both individuals as well as different types of legal entities. In a period of great financial instability, confidence is also the added quality that provides the best guarantee for organic growth as well as for improved profitability.
- On this basis, the Bank will continue to devote extra attention to the expansion of partnerships, aided by the network of new business units established by the Bank in the past year, as well as new products that the Bank intends to make available; especially to the non-banking sector. This approach will enable UniCredit Banka Slovenija d.d. to improve the ratio of approved loans and deposits collected, which ensures the “internal stability” of the institution.

- In addition to the care given to increasing interest income as well as non-interest income, special attention will be paid to the optimization of various costs. This includes costs associated with the workforce, as well as with technology and the various programs implemented by the Bank, whether it is to satisfy the requirements imposed by the regulators, the Group itself, or the competition, and in order to achieve greater profitability.
- By cooperating with various partners and based on an in-depth analysis of the various risks, the Bank will continue to financially support the credit needs of its business partners in various projects. The Bank will also work with the partners to assess the changing market conditions and develop different financial arrangements tailored especially to them. The Bank will have to devote special attention to all those cases in which borrowers have found themselves in a difficult economic situation and find a new “modus vivendi” together with them, which would help mitigate or improve each specific economic situation.
- The requirements for consolidation of public finance are becoming more and more important in the European as well as the domestic market. The state and various state entities in particular, are required to act more responsibly when it comes to the use and engagement of these resources in the domestic and foreign markets. Given its reputation and market position, UniCredit Banka Slovenija d.d. will strive to continue being a good partner to the government, both in raising the necessary financial resources and in financing various infrastructure projects.
- Since the crisis associated with the European currency has not yet been resolved, foreign exchange markets remain volatile in 2012. We can therefore expect large exchange rate fluctuations, which may have significant damaging effects on various market participants. In order to manage these risks as efficiently as possible, the Bank will aim to offer our business partners the right financial instruments to help reduce or completely eliminate the risk. Because some of these complex solutions are sometimes difficult to understand, the Bank will invest additional knowledge, resources and time for the benefit of its business partners, to help them understand the risks, as well as the products, especially in the field of derivatives.
- The precarious situation in the domestic and foreign markets will require the Bank to devote additional attention to the field of private banking. The Bank is aware of its advantages in this area, thanks to its successful cooperation with the entire UniCredit. Synergy within the Group is even more important and more successful during this period of turbulent markets.
- The Bank will continue to invest in the knowledge of employees, both within the UniCredit and through institutions involved in wider education in the field of various forms of financing. We will

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also continue in our efforts to strengthen our status as a “family-friendly company”, according to the principle: a successful family, a happy individual, a successful bank.

- The Bank will continue to strengthen its “social responsibility”, because it knows that its activity is intended for all the Bank's stakeholders and that its results are closely linked with the results of the stakeholders, whether they are enterprises of any kind or individuals. Socially responsible investments strengthen mutual trust, which is a guarantee of new successes for all types of stakeholders.

We are aware that operating conditions in 2012 will become even more difficult and that we will require plenty of additional knowledge and energy to achieve the goals we have set ourselves for the current year as well as for the medium term. We are confident that our results so far prove that we can achieve new goals, provided that there is both close cooperation and trust between us. Cooperation and trust are two things our Bank has always been known and respected for, which gives us a kind of optimism that is rooted in additional commitment from all of us.



# Managing Business Risks

## Risk Management

The year 2011 continued to show the importance of having a strong focus on risk management and the continuous need to refine risk management practice. While our risk and capital management continuously evolves and improves, there is no guarantee that all market developments, in particular those of extreme nature, can be fully anticipated at all times. The risk management of UniCredit Banka Slovenija d.d. is driven by the Risk Management division.

In the preceding Annual Report, the year 2010 was described as a test in time and 2011 was expected to present further challenges to be dealt with. Indeed, 2011 was nothing but normal and the Bank was exposed to further resilience tests coming from its environment. The somewhat inadequate financing structure of a large part of the Slovenian corporate sector and general structural issues continued to weaken the Slovenian economy. A rising number of corporate defaults and insolvencies, increasing unemployment rate and a sizeable state deficit were amongst the consequences.

Preventive and responsive measures taken in the wake of the financial and economic crisis in 2008 and 2009, as well as the Bank's prudent credit policy have saved the Bank from significant exposure in the sinking construction sector and to troubled financial holdings. Furthermore, the refurbished monitoring and reporting structure in 2010 enabled the Bank to timely respond to client warning signals and defaulting clients.

Nevertheless, in 2011 the Bank still saw significant increase in non-performing volumes and numbers of clients in both, corporate and retail segments. In line with the adopted IRB approach, non-performing loans (NPL) are defined by 90 days past due and other standard non-performing measures. Due to responsive measures taken, as described above, the Bank was hit much less than the banking sector in general and proved to be amongst the top performing players in the market.

In 2011, the Bank built up its impairments stock for an additional 23.4 million euros, which is 12 % above the budgeted net increase and 12 % above the previous year's net add-on. The increase was mainly driven by the mentioned economic developments.

As of 1 January 2011, UniCredit Banka Slovenija d.d., as the first and so far the only bank in Slovenia, started using the F-IRB approach for calculating capital requirements for credit risk. The IRB approach is more responsive to economic cycles than the standardized approach, which is currently being used by all of the Bank's competitors. As a consequence, in troubled times the Bank is required to hold more equity for the increased systemic risks giving the Bank's depositors more safety. From the strategic perspective, this will give the Bank a competitive edge in shaping the quality of its credit portfolio.

The current economic situation and, in particular, the short-term outlook are affected by major uncertainties and there are pronounced differences in the growth momentum among different segments of the Slovenian economy. 2011 was tough. 2012 is not expected to be any easier.

The Bank will continue to focus on intelligent restructuring of stressed credit exposure, management of risk weighted assets, improving its underwriting processes and monitoring activities. Regarding market and operational risks management, the Bank will continue to keep its high quality level monitoring of risks in line with the regulatory requirements and developments within the Group.

Finally, in terms of risk appetite, a cautious expansion strategy shall be pursued in order to create a sufficient revenue base to maintain and improve the Bank's loss absorption capacity.

# Corporate Sustainability

UniCredit Banka Slovenija d.d. as a part of UniCredit, a leading European bank, strives to be proactive in the area of corporate sustainability also and especially in the period of unstable market conditions. Now is the right time to establish and additionally build on the trust and proof that the Bank can stand by its clients also in more difficult times. Our advantage is our commitment to seeking the best solutions for all our stakeholders. Fairness, transparency, respect, reciprocity and freedom to act are the values we follow especially thoroughly in our daily work.

It is essential for the Bank to create trust among the public (both locally as well as within the Group), strengthen it with its actions, and communicate it in a proper manner. It is important to do this in times of extremely volatile market conditions, when business partners seek the safest and most stable solutions and partners.

We are building a positive climate within the Company, as we wish to provide our top-notch co-workers with enough challenges and comfortable working environment. We constantly upgrade our operations in line with the values from the Integrity Charter, which is common to all members of the Group.

## Relations with Employees

At UniCredit Banka Slovenija d.d. we are aware that our employees are the source of power, energy, and knowledge that contribute to achieving the Bank's long-term goals and satisfaction of customers and peers. Therefore, we pay careful attention to their personal development.

### COMMUNICATION WITH EMPLOYEES

Our colleagues reflect the Bank's operations and are the key factor in building respect in the eyes of other stakeholders. With activities that we performed in 2011 we wanted to show colleagues that their contribution matters, is welcome, and appreciated.

We used communication to emphasize the connection of selling and non-selling points and joint commitment to reaching the same goal - realization of the Bank's goals. With active communication and realization of the projects, such as the UniCredit Day, the Day in Business Unit, the Day at the Bank's headquarters, collecting donations by employees under the auspices of the Unidea Foundation, UniQuest perspective employees educational program, informing about other opportunities of education and employment within the Group, and other projects (of which quite a few took place in all the countries where the Group is present), we made connections also with the Group.

We kept our employees informed about current topics by using channels such as letters from the Management Board, personal letters, e-mails, the Bank's intranet page, and personally through meetings of employees. In Slovenia, we hosted twice

a representative of the Group's top management. Gianni Franco Giacomo Papa, the Bank's Chairman of the Supervisory Board and the Head of UniCredit's Division for Central and Eastern Europe, presented the Group's goals and activities for achieving them. At both occasions, he was available for additional questions, thoughts and comments by employees, which attended the meetings.

We were also actively involved in the preparation of a web monthly newsletter, which was launched in all CEE countries of the Group. Quarterly, we published local internal news called KomUNIKacija and we also published a theme issue focused on the new brand concept.

We met with our colleagues and with UniCredit Leasing d.o.o. and UniCredit CAIB Slovenija d.o.o., the other two members of the Group in Slovenia, in the town of Debeli rtič, where we celebrated the fourth anniversary of our new name. At this occasion, we combined the useful with the fun by working on the renovation of a vacation home for underprivileged children. All the members of the Bank's Management Board who were present at the event, competed in the creative challenge of constructing playhouses for the children. At the inauguration of each of the playhouses, the Bank's co-workers picked the best by referendum. This was just one of the activities with which we have proved that we also live by our written corporate sustainability principles, by putting them into practice. A well-known Slovenian cross-country skier, Petra Majdič, joined our colleagues during this effort. Later on, a few enthusiastic cyclists also joined us (each year a large number of employees come to the event by bike).

Key employees received personal acknowledgement from the Bank's management for successfully completed special projects which required high personal engagement. By doing this, the Bank emphasized their role during the projects and rewarded their efforts.

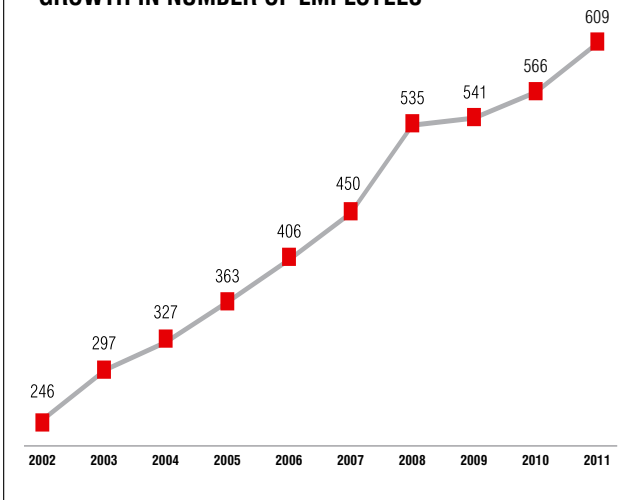
In communication with employees, the Identity and Communications, Human Resources, and Marketing departments joined their forces and contributed to the strengthening of the involvement of employees into the Bank's life, by increasing the feeling of being a part of the Bank and motivating employees for successful further work.

### GROWTH IN THE NUMBER OF EMPLOYEES AND HIRING

One of the key principles which drive our attitude in the area of hiring is providing equal employment opportunities to all applicants for employment, regardless of gender or other personal circumstance.

In the last five years (from 2007 to 2011), the number of employees at UniCredit Banka Slovenija d.d. has increased by more than 200 employees or 33 %, or 8 % in the year 2011 alone, compared to 2010. In 2011, despite volatile and uncertain conditions on the market, we opened eight new branches (the Branch Expansion project) and increased the number of our employees by 43. On a monthly basis, we have additionally engaged 38 students on average.

### GROWTH IN NUMBER OF EMPLOYEES



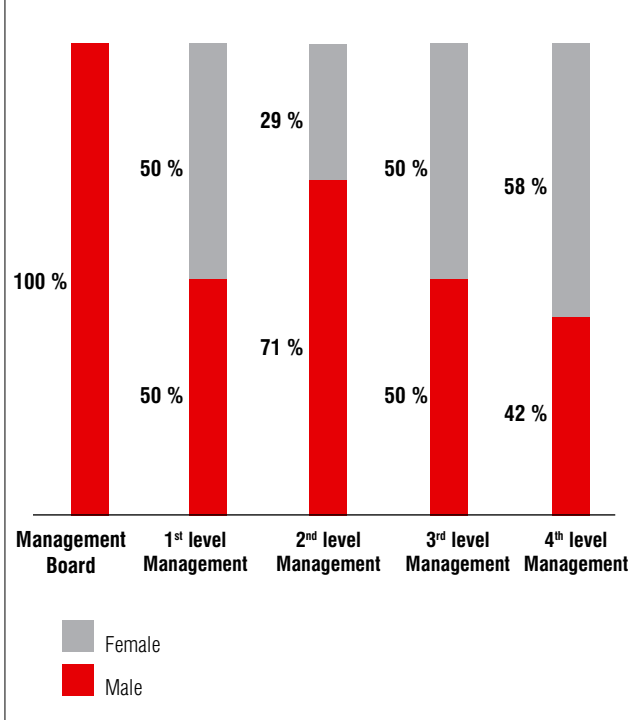
The average age of the Bank's employees is currently 37 years, meaning that the average age of the population increased by 3 %, compared to 2010. 62 % of the staff employed by the Bank are women while 38 % are men – the gender ratio remained unchanged from 2010. We take care of diversity among our employees, which is also reflected in the mixed employee structure (namely, five employees or 0.8 % are expatriates, which is a result of employee

development programs within the Group) and the structure of managers by gender, as there are 51.3 % women and 48.7 % men at all levels of the management structure.

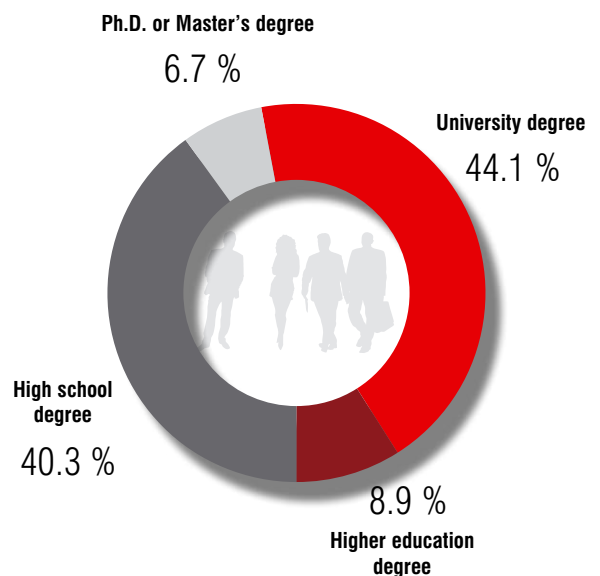
This year, for the first time, six employees decided to accept temporary posts abroad in order to acquire new knowledge and experience (five employees in Austria and one employee in Serbia). In total, 96.6 % of employees are employed on the basis of a collective agreement.

In 2011, 76 new employees joined our ranks in total, while 36 left the Bank (of which two retirements and one death). We have concluded 30 contracts for fixed-term employment, 8 traineeship contracts, and the remaining employment contracts were concluded for an indefinite period. On average, the Bank had monthly 70 fixed-term employees and 7 trainee employees, which is a total of 13 % of fixed-term employees over the year. The percentage of fixed-term employees has decreased by 2 percentage points as compared to the end of 2010. There are 144 employees employed with the Bank for more than 10 years, of which 39 for more than 20 years. In 2011, on average 31 women were on maternity leave throughout the year (5 % of the total employee population), and 47 children in total were born to our employees. All 22 new fathers took paternity leave. Pursuant to the Parental Protection and Family Benefits Act (Official Gazette of the Republic of Slovenia, no. 110/2006), 25 employees work part-time, with nine employees working a 4-hour work day being

### DIVERSITY REPORT



### EDUCATIONAL STRUCTURE OF EMPLOYEES



# Corporate Sustainability

paid 65 % of a full salary as a form of incentive to help employees reconcile family and work obligations.

## EDUCATIONAL STRUCTURE

The Bank and its employees pay particular attention to knowledge and education, as evidenced by available data showing that 6.7 % of our employees hold a Ph.D. or Master's degree (an increase of 0.7 percentage point over 2010); 53 % of employees hold higher or university education degrees (up 2.1 percentage point); while 40.3 % of employees have high school diplomas (a 2.8 percentage points decrease over 2010). A trend of an improving education structure is seen, as the level of higher or university education degrees increased.

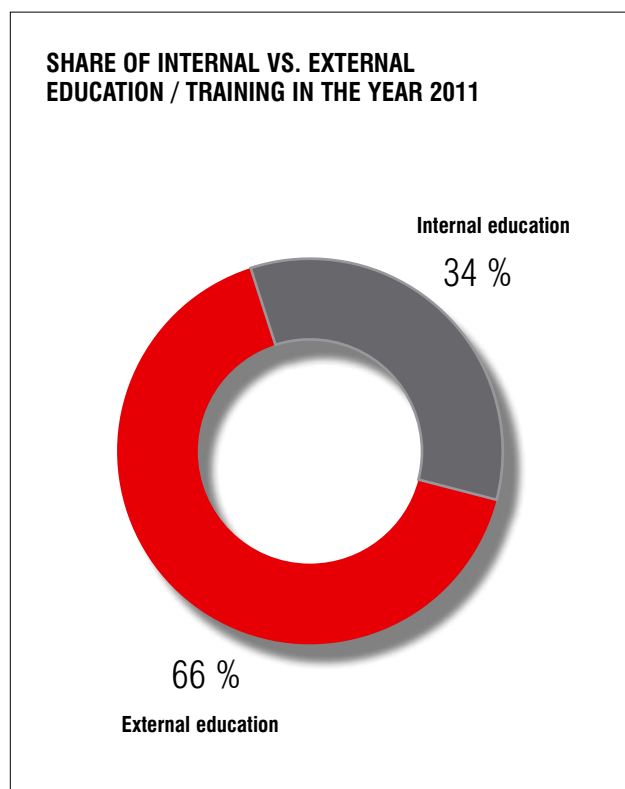
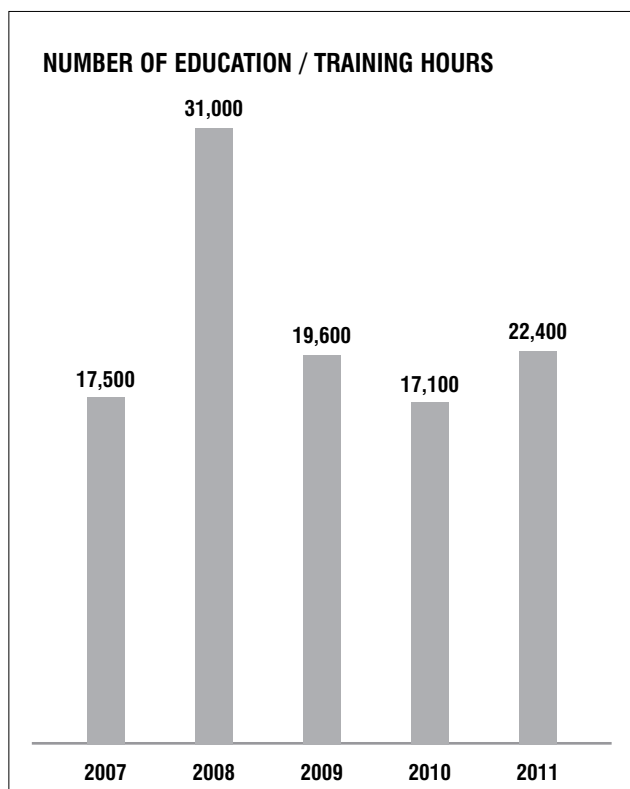
## TRAINING AND EDUCATION

In 2011, the Bank allocated 0.32 % of total revenue toward employee training, meaning that the amount spent for educational purposes increased by 20 %. Notwithstanding the very limited resources, the Bank succeeded in meeting the most important educational needs, for which we also received the TOP 10 Educational Management 2011 award, for the second consecutive year. The award is granted by Planet GV, in cooperation with the Sofos Institute for Educational Management, to ten Slovenian organizations that systematically invest in knowledge. In 2011, the Bank decided once again to financially assist its employees who study part-time, if they qualify for subsidies. For this purpose, the Bank allocated 9.000 euros and

financially supported six employees, five of which are enrolled in postgraduate study programs, including one doctoral program, while for one employee, the Bank covered part of the costs for a third level exam to obtain the title Chartered Financial Analyst.

In 2011, we conducted a total of 22.400 hours of educational and training activities (a 31-percent increase compared to 2010). The average stood at 40.5 teaching hours per employee (a 23-percent increase compared to 2010) with an average cost of education and training per employee amounting to over 480 euros. The topics covered by training and educational activities included banking specific topics, as well as communication techniques, management skills, and improving language skills. In 2011, we conducted a few workshops on stress management and prevention of burnout in the workplace. E-learning represented a major innovation in the year 2011, since more than 300 employees took the online course Transition to MS Office 2010, while over 120 employees attended and successfully completed the e-course entitled "Prevention of Money Laundering and Terrorist Financing".

The share of internal trainings was 34 % (representing a 6-percent decrease compared to 2010 in the total share of internal trainings) and comprised the following topics: products and processes (a total of approximately 69 % of all internal trainings), the introductory seminar for new employees, titled "Welcome Amongst the Best" (a total of 14 % of all internal trainings), introduction and



implementation of the new performance management system (a total of 10 % of all internal training) and a classic format of workshop on the prevention of money laundering and financing terrorism (a total of 6.4 % of all internal trainings).

The introductory seminar “Welcome Amongst the Best”, the purpose of which is faster and easier inclusion of the new employees as well as their acquaintance with the vision and strategy of the main organizational units and their roles in the Bank, has been conducted in the Bank since 2004. The seminar has been conducted 33 times since its launch; 53 employees attended in four repeats in 2011. 4.7 % of all training hours were dedicated to this seminar.

In 2011, we continued to implement the Talent Management Program, which was completed by 30 promising young employees by finishing work on two current projects; “CRM” and “CIB End to end cost”. Within the context of the Talent Development Program, a 2-day teambuilding was organized on the topic of communication and motivation. Once again, we were visited by the Group trainer, Kerr Wells, who performs management trainings for banks within the Group and who has prepared a 3-day workshop entitled “Leadership 4 Results” for our talents and a workshop entitled “Negotiation Skills” for the management, both of which were held in English. Advisors and analysts in the field of corporate banking participated in an interesting 3-day business simulation game “Decision Base” and a workshop entitled “Corporate Finance”, which represents the foundation for the work of our employees who provide consultancy services to businesses.

In the area of obtaining licenses in 2011, nine employees passed the exam for sale of investment funds and six employees successfully passed the test of expert knowledge, necessary for performing insurance mediation operations. As of the end of 2011, there were a total of 107 employees holding a license for the sale of investment funds, 63 employees had a license for insurance mediation, and 11 employees had a stock exchange license.

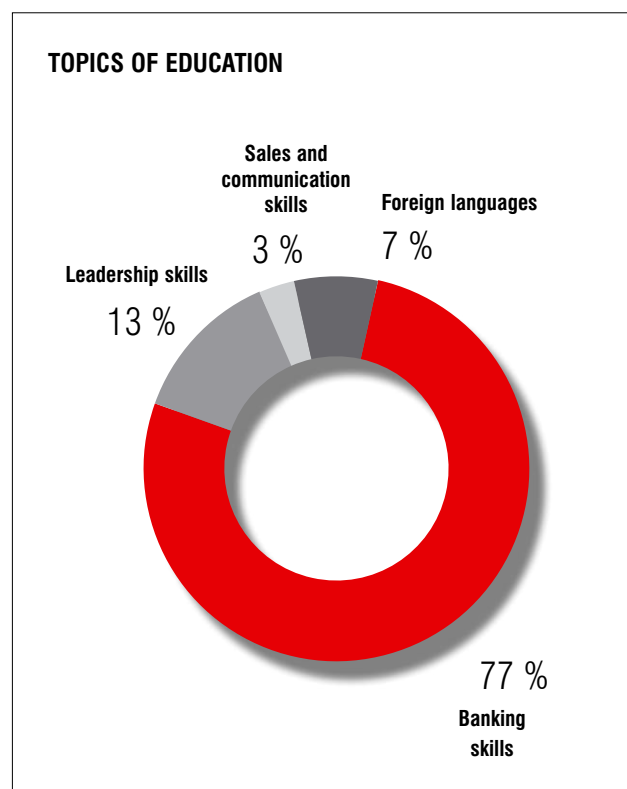
Within the total training and educational hours, we dedicated 77 % of them to banking skills, 13 % to training for the use of leadership skills and abilities, 3 % covers additional training in the area of sales and communication skills and 7 % were dedicated to learning a foreign language.

#### **EMPLOYEE DEVELOPMENT AND REMUNERATION**

For the last few years, the Bank has been systematically taking care of the development of key employees through the Executive Development Plan - EDP (a program for the development of key personnel at both Group and individual bank levels) and through the Talent Management Review program - TMR (a program for the development of promising employees at both Group and individual bank levels).

In 2011, we have identified a group of 34 potential experts, which represents 5 % of the total population and trained them for leadership roles in the future throughout the year. The Talent Management Review program was completed by over 9 % of employees in three years in total. An essential part of the Talent Management Review program is work on real and specific projects, nominated by top level management, where utmost attention is paid to the fact that the talents are not familiar with the contents of the projects that they are participating in. In addition to working on the project, in the early stages of the project, we carry out a so called assessment center with the talents, come up with an individual development plan and organize at least two group workshops on leadership skills. At the end of the year, the talents present their project to the Management Board, which - in case they are presented with a draft project - decide on its implementation; otherwise in most cases the talents implement the projects as they are developing them.

The program for the development of key human resources (EDP) comprises 7 % of the employees, more precisely, the entire management structure, including the likely successors to the individual functions. The essence of all these programs is to take care of the continuous development of the employees, their skills and knowledge and to ensure the provision of new generations of capable leaders and experts who will provide long-term stability and growth for the Bank and the entire Group.



# Corporate Sustainability

Within the Group there are many opportunities for additional training and education in international teams and in an international environment. In 2011, various post-graduate and master's programs were conducted, which offered additional expertise in investment and corporate banking and retail banking. The Group also offers the UniQuest program, intended primarily for talents and aiming at finding and developing young experts from across the Group. Each employee can submit the application for this program; however, the acceptance is based on meeting specific criteria and successfully passing the admission procedure and assessment. The program's advantage is that the chosen candidates have the opportunity to work on real business projects of the Group for one year. Up until 2010, one employee from our Bank managed to qualify for the program each year, which means that we now have 4 "Uniquesters". In 2011, our promising employees were more interested in the Group's most recent project entitled "CEE has no boundaries." This is a project aimed at ensuring the international mobility of talents and three of our employees took part in it.

We systematically take care of employee development also with the help of the "Performance Management" system, the key characteristics of which are: joint objective setting (leader-employee) with each employee and mid-year and annual evaluation as well as providing feedback on work performance. The annual development interview, as part of the Performance Management system, represents a foundation for employee development and we consider it to be a competitive advantage, as assessment of quantitative and qualitative objectives as well as behavior and skills is the foundation for such an interview. The result of performance management is better familiarity with the goals and strategy of the Bank and of the individual organizational, exchange of opinions regarding success at work and therefore greater employee satisfaction.

The Performance management system is also related to the compensation system, which went through some major changes this year. This is partly due to the requirements set forth by the financial regulator, which has introduced changes in local legislation, based on changes of remuneration policies introduced by the European financial regulators. In December 2011, we thus adopted the revised Compensation Policy, which is consistent with the substantive requirements in the field of compensation policies, introduced by the regulators. The main features of the revised compensation policy are as follows: the Policy defines employees with special nature of work, the period of deferred payments for employees with special nature of work is defined, a unified performance monitoring system for all employees (both in the sales and non-sales departments of the bank), a unified frequency of monitoring results, the introduction of a common goal for each employee (Economic Value Added for the year 2011), a unified frequency and timeline for payments of the variable part of remuneration based on performance achieved for all employees.

We believe that the renovation of the Performance Management system has contributed substantially to the sustainability of operations and to ensuring the achievement of positive results in the long run.

We are also proud of the Bank being awarded the Most Respected Employer award by the employment portal Mojedelo.com, based on the results of a survey conducted among around three thousand individuals in November of 2011.

In 2010, based on the development programs, the Management by Objectives system, the annual development programs and the Bank's needs, 20 % of employees in total were promoted, of which almost 7 % vertically, others horizontally.

## SURVEY ON EMPLOYEE SATISFACTION

Since 2006, we have been conducting a survey on employee satisfaction (People Survey) within UniCredit, which presents the key element of our model of employee management and their skills and knowledge. Therefore, we conduct the survey each year or every two years, and continuously measure the progress we have made in our efforts to maintain and increase business success and create a comfortable working environment, where employees can fully express their potential. On the other hand, feedback helps us to improve the quality of relations and the satisfaction of our employees and, as a consequence, of our clients. In 2011, over 134,000 employees from the entire UniCredit participated in the People Survey and shared with us their feelings and thoughts regarding their professional lives in the Group. At UniCredit Banka Slovenija d.d., the percentage of participants amounted to 88 % (7 % more compared to 2010) - a reflection of our employees' strong commitment to the Company, which is one of our main advantages.

With our participation in the survey, we also contribute to charity, as in 2011 the non-profit foundation UniCredit Unidea donated one euro for each completed survey for humanitarian purposes.

The results of the most recent survey showed that, compared to the previous year, the perceptions of the employees regarding various aspects of the Bank's operations remained at the same level as last year or changed only slightly.

Based on the information gathered and an analysis of the key drivers of commitment to our Bank, we highlighted the main areas which we will be even more focused on in 2012 than we were before. The results of this year's survey on employee satisfaction were published on our intranet site and we discussed the specific reasons behind the results at our focus workshops, which were led by the Human Resources department. Within these workshops, we also collected suggestions as to what we all can do together to change a particular aspect of the Bank and how we feel as its



employees. Much emphasis has been given to the fact that we all share the responsibility for our own well-being and thus also for the functioning of the entire Bank. A focused discussion between the Management (Management Board and heads of divisions and departments) on the critical areas and on the preparation of an action plan with key activities was also based on the results of these meetings, where there was a special emphasis on communication, work performance management and leadership.

All the changes applied and measures taken are intertwined with an emphasis on self-education and promotion of all the educational activities within the Bank and also within the Group. In line with this stance, we are very proud of our internal library, which already counts more than 100 business books, magazines and other audio or video material and is steadily growing.

On the subject of education, the People Survey has shown that employees miss educational activities being announced, so we introduced regular monthly notifications on education activities. We also set the standard for the number of hours dedicated to education for each individual. Each employee is required to complete at least 24 hours of training each calendar year. We are focused on ensuring that the educational activities are linked to the actual needs of the employees and organizational units and they are determined during the annual development interviews. We also focus on the development of the leadership potential of the Bank's young talents. We have also introduced and implemented several e-courses (Anti-Money Laundering and Terrorist Financing, Safety at Work, Transition to Microsoft Office 2010).

Among the major changes that were introduced as a result of the survey, one shall emphasize the reform of the Performance Management system, which provides, among other things, IT support for the implementation of annual interviews and evaluations and allows for more efficient execution, all information being available in one place and greater transparency. Additionally, we started implementing career interviews with those employees who expressed a desire to move forward during their annual development interviews.

In 2011, we continued with good practices, including the Breakfast with the Management event. The event allowed the employees of the Risk Management Division, mothers returning from maternity leave, employees celebrating ten years of employment with the Bank and those who work considerably beyond their set targets, to share their thoughts, views and proposals with the Management.

Back-office employees had the opportunity to learn about the functioning of business units during a day that some back-office employees spent at the business unit. Of course, the employees of the individual business units also wanted to learn about the working day of back-office employees, which is why some employees from the units were invited to spend a day with us at the Bank's

headquarters and familiarized themselves with our work. Both days largely contributed to a better understanding of the operations of each unit and its importance and we have also significantly improved cooperation between the units. This is also a way to gain better knowledge of our customers, their needs and expectations.

In 2009 and 2010, we conducted a Group level internal survey on employee satisfaction with human resources services. Based on the results of that survey, we continued to carry out a multitude of activities in the year 2011. We have established an HR communication strategy and started publishing an HR newspaper called HRMD News, we started publishing news and interesting short articles on communication in everyday use and providing managers with general information, current events and important HR topics that they should be familiar with, on a quarterly basis. We started providing regular monthly briefings on interesting education activities in the coming month and continued with our series of workshops for managers under the title "Managers as HR Champions", and introduced the Human Resources Business Partners system for the individual divisions; an HR Business Partner acts as a partner for each division for all HR related operations, allowing for processes to run faster and in a more transparent way. In this way, HR experts can work more easily and efficiently with their colleagues from the individual business divisions to solve their challenges, since they have a better understanding of the processes and difficulties that can arise in their work. With the purpose of allowing the employees to gain better familiarity with the activities of the Human Resources department, we have continued hosting informal social events, which consisted of inviting employees from different units to have morning coffee and an informal chat under the title "Are you coming?".

We are especially proud of the fact that we have been holding the Family-friendly Company Certificate for over a year now. Accordingly, we started to pay much more attention to families and to helping the employees balance their professional and private lives. Among the measures that were already implemented, we must highlight the children time bonus, which refers to the fact that all the parents whose children first started school in September, were able to accompany their children to school and were given special leave. Parents, who are starting to introduce their children to kindergarten, can organize their working hours in a flexible manner during the week of introduction to kindergarten. In addition, pursuant to the legislation in force, our female and male employees who should opt for shorter work day can do so after returning from maternity leave and we encourage them to choose a 4-hour work day with a 65 % salary.

Among other measures that have already been introduced, we must mention the flexible working hours, since all the employees have a fixed amount of work hours and can choose when to arrive to work and when to leave. For several years now, we have been delighting the employees' younger children with a visit from



# Corporate Sustainability

Santa Claus and with congratulations and a little present at their birth. In 2011, we have also carried out an employee survey on this subject, to which 42 % of our employees responded. The survey showed that almost all employees have heard that the Bank has received the certificate and most of them believe that they were provided enough information on the family-friendly measures implemented and on how they can benefit from them. 26 % of the participants in the survey have already taken advantage on one of the measures, at which point it must be noted that some of the measures are understood in the context of other employee rights and not as part of the certificate. The vast majority (around 80 %) believe that they can come to their leader if they have any difficulties balancing work and family life and that they can usually find a way to solve the problem together with their leader. Most of them also believe that the Bank's Management listens to them and supports them in solving problems associated with reconciling work and family life. When asked how they would evaluate the Bank as a "family-friendly company," 49 % of the employees responded with "good," "very good" or "excellent". The positive feedback we have received through the survey gave us even greater confidence to continue the project and we intend to keep implementing individual measures in accordance with this vision in the following year. In 2012, we also intend to introduce measures aimed also at employees without families and children and at other segments of employees and thus create an "employee-friendly company".

## VALUES

Since we are becoming more and more aware of the growing need for sustainable business that delivers maximum benefits and value for all our stakeholders, this year, on the occasion of the UniCredit Day and in the discussion on our values (fairness, trust, respect, transparency, freedom of action and reciprocity), we focused particularly on sustainable operation and reflected upon real-life stories and on the kind of behavior that puts our values into practice.

On this day, we organized workshops, where we exchanged "stories" – examples from practice, where employees talked about working in the spirit of our Bank's values and on the topic of sustainable operation that leads to long-term relationships and positive results.

The Ombudsman position, which has been established in the Bank since 2007 (and since 2006 in the Group), allows independent submission of potential complaints relating to breaches of the Integrity Charter caused by acts or behavior among employees or between the employees and the Bank. By doing this, we aim to accelerate solutions of interpersonal conflicts and difficulties, to encourage cooperation at work, and to create synergies among members of the Group. The Ombudsman deals with topics such as discrimination in the work place, discrimination based on subjective criteria, intentional information withholding, mobbing, sexual harassment, stalking and so on.

In 2007, we appointed retired employee, Mojca Gošler, to the position of Ombudsman and in 2009, another former employee, Polona Zupančič Ban, was appointed Deputy Ombudsman. Both Ombudsmen know the Bank and its employees very well and can thus more easily cooperate in the resolution of potential cases. This year, the Ombudsmen reversed their roles, meaning that Mojca Gošler took over the role of Deputy Ombudsman and Polona Zupančič Ban became Ombudsman.

In 2011, the Ombudsmen thus recorded nine cases (a 40-percent decrease from 2010), which were mostly related to breaches of the value of equality or the right to equal treatment. Most cases were successfully resolved by means of discussion and finding new, different views on the situation.

## TAKING CARE OF EMPLOYEES

Systematic monitoring of our employees' health is both our obligation and a commitment that expresses our support of our employees. In 2011, we thus conducted 198 preliminary or periodic medical examinations and at the end of October, we traditionally provided our employees with the option for a flu vaccination. On average, 10 % of employees take part in this vaccination, which is organized at the Bank's headquarters. Additionally, the Bank takes out a group insurance against accidents for all its employees.

Education activities regarding health and safety at work and fire protection are also a component of professional training of all employees. We therefore organize the trainings required in this context, as prescribed by the law, every year. This includes Health and Safety at Work and Fire Protection courses, which every employee must attend as soon as possible after commencing their employment and these skills must be renewed in accordance with our Safety Statement with Risk Assessment every 5 years. In 2011, 97 employees concluded the training.

The percentage of sick-leave in 2011 remained close to the level of 2010, but increased minimally from 4.0 % to 4.2 %. The increase can be attributed to the young employee structure and consequently to the fact that there are many young families with small children (family member care represents 14.4 % of total sick-leave days).

Employees have an average of 25.5 days' leave and the holiday allowances are 62 % higher than the maximum amount that is exempt from the payment of contributions.

Within the framework of our care for the elderly, we also provide the possibility of participating in a voluntary supplemental pension insurance, which 64 % of our employees opted for. This figure is understandable considering the age structure and awareness of our demographic situation in relation to pension forecast.

The above described care for employees is also reflected in successfully maintaining the fluctuation rate at an acceptable level by taking into account the demographic and the situation on the labor market. Thus, the fluctuation rate decreased from 8.09 % in 2008 to 6.08 % in 2009 (also the result of the unstable labor market, since unemployment in Slovenia rose by 50 % as compared to 2008), to 5.6 % in 2010 and then to an even lower level of 5.5 % in 2011.

We also take care of the health and well-being of our employees, as well as giving them the opportunity to socialize, through the Bank itself and also the sports association Tilda, by organizing sports events, subsidizing cultural events and sports activities, New Year's get-togethers, visits by Santa Clause for the children of our employees, a sports day for our employees, a summer picnic, etc. Members can also participate in events organized through the sports and cultural association Tilda, which has 447 employee members, 13 students and 6 retirees.

## Client Relations

2011 was strongly marked by the specific situation on financial markets to which we also adjusted the Bank's marketing strategy.

As a part of the Group, in 2011, the Bank was endeavoring to approach, as close as possible, the target segments, inter alia, also with the new brand positioning. Clients daily face new challenges and opportunities; therefore, we always wish to listen to them carefully and offer them solutions which truly correspond to their needs. We call this "real life banking" and it represents the new positioning of our banking Group. It also has to be placed in all points of contact with our clients.

Our new positioning slogan - Life is full of ups and downs. We are there for both. - derives from the new brand positioning and our mission, which strongly emphasizes the commitment to offer concrete solutions for our clients' needs.

In the retail banking segment, we placed emphasis on savings, investment and insurance products as well as on consumer loans which were presented to selected target segments by means of comprehensive marketing and communication campaigns and promotions at points of sale.

As a modern and advanced Bank, we introduced the first universal mobile application called Mobilna Banka GO!, which is simple and safe to use on mobile phones. To promote the new service, we also made use of the most advanced form of mobile advertising in addition to traditional media. We presented the new service to existing and prospective clients by means of a microsite on smartphones and iPads, for which we received a Webit award in

the Online / Mobile Banking and Personal Finance category at the international Webit Congress in Sofia.

We approached different needs of target clients, who have become more demanding within the last years, with the updated and comprehensive offer of private banking packages and a new VISA payment and credit card, which includes Solid insurance with Coris assistance. Thus we consolidated the long-term relationship with the existing clients, while we tried to encourage prospective clients to switch their bank.

As members of UniCredit, we continued sponsoring the UEFA Champions League in the 2010/2011 season. With football-related promotions, we created special offers for individual segments, and presented our Bank to existing and prospective clients in a sporting spirit with consumer loans, the Football Bank Package, a limited series of the MasterCard payment card with the UEFA Champions League logo, the »Make a kid smile« play contest, promotion in branches and at several social events.

We conjured up a unique experience to the Slovenian public in April 2011 when we hosted the UEFA Champions League Trophy in Ljubljana. Football fans were able to admire it live and take pictures with it. At the end of May, we organized a social event including the watching of the UEFA Champions League final and a children football school for 80 boys and girls. Within the framework of the project of UniCredit entitled "Make a kid smile", we enabled twelve Slovenian children aged between 7 and 12 to attend a 5-day free international summer fun football school for children in Croatia and thus offered them a blend of fun football, cultural activities and other opportunities to socialize with new friends.

In 2011, football fans were regularly able to see our brand on football matches mainly on TV screens and some also live.

As the sponsor of the UEFA Champions League, in 2011, we enabled some of our clients and winners of play contests to attend football matches, and some were also enabled an exclusive experience, namely, to attend the UEFA Champions League final in London. We provided a special experience to two children accompanied by their parents who traveled to Milan in February 2011 to see the Round of 16 of the UEFA Champions League, where they accompanied some of the biggest football stars to an evening game.

In 2011, we continued to introduce the exclusive private banking service intended for clients with more demanding financial expectations. The service is based on the personal and comprehensive treatment of the financial needs of our clients, for whom we help select the right banking and other financial products through expert advice by our private bankers.

The Pioneer Investment Conference intended mainly for private banking clients highlighted the current situation on capital markets

# Corporate Sustainability

and presented investment opportunities to investors.

We prepared an exclusive Business Platinum package for the small companies segment. It is intended for professions with a high level of responsibility and everyday contact with clients. It was tailor-made for lawyers, notaries, doctors, dentists, veterinarians and pharmacists with a wish to facilitate their banking operations and the operations of their private practice. The package is distinguished also by an interactive compact disc which contains tax and accounting as well as financial contents and which was prepared in cooperation with the Verlag Dashöfer publishing house.

By means of a service offering the acceptance of cards at points of sale (POS terminals), we approached mainly small companies which wish to enable their clients a fast, safe and simple purchase at their points of sale by the use of payment cards and thus affect higher sales and the satisfaction of their purchasers.

For business partners of the Corporate and Investment Banking division, we organized several interesting and well-attended events. The most attention-grabbing event for clients was the UniCredit Financial Days. The two-day professional event which hosted the most reputable business partners and some of the most prominent representatives of the Slovenian economy was dedicated to causes of overindebtedness of Slovenian companies, different financing possibilities and conceptual solutions which might lead to development breakthroughs and business victories in times of recession.

The traditional spring Financial Market Breakfast also represented an opportunity for the exchange of experience and business practices as well as for socializing with colleagues. It was devoted to the presentation of cash instruments, currency trends and interest rates on local and international financial markets.

At the Photovoltaic event — a view from the European perspective, we presented European trends from the sphere of renewable energy resources and the photovoltaic technology. At the SEPA professional training, clients got acquainted with advantages of new payment instruments brought about by the introduction of SEPA (Single European Payment Area).

Municipalities face the lack of resources and restrictions for faster and more quality implementation of infrastructural projects. We thus organized an event where experts from different fields discussed alternative possibilities of financing the public infrastructure.

We presented current macroeconomic events as well as the optimum solutions for the financing of ordinary and export operations for medium-sized companies at several regional events.

2011 was marked by as many as two venerable jubilees, namely the tenth anniversary of our friendship with the Slovenian Philharmonics and twenty years of the Bank's operations in Slovenia. On that occasion, our business partners and we listened to the sounds of the Brass Band of the Slovenian Philharmonic, which filled the magnificent concert hall of Postonjska jama.

The exclusive corporate Azimut magazine, which is, in the first place, intended for managers and financial directors, and which is published quarterly for the fourth consecutive year, combines professional topics enabling easier financial and business decision-making; it also inspires and broadens horizons.

As in the previous years, in 2011, we approached our target segments through various communication channels and presented them interesting and tailor-made banking products. With our personal approach, the new brand positioning and modern marketing communication, we proved to be a truly client-oriented Bank. We are aware that life is full of ups and downs; therefore, we have been investing considerable efforts to understand consumers and help them realize their wishes, ambitions and goals.

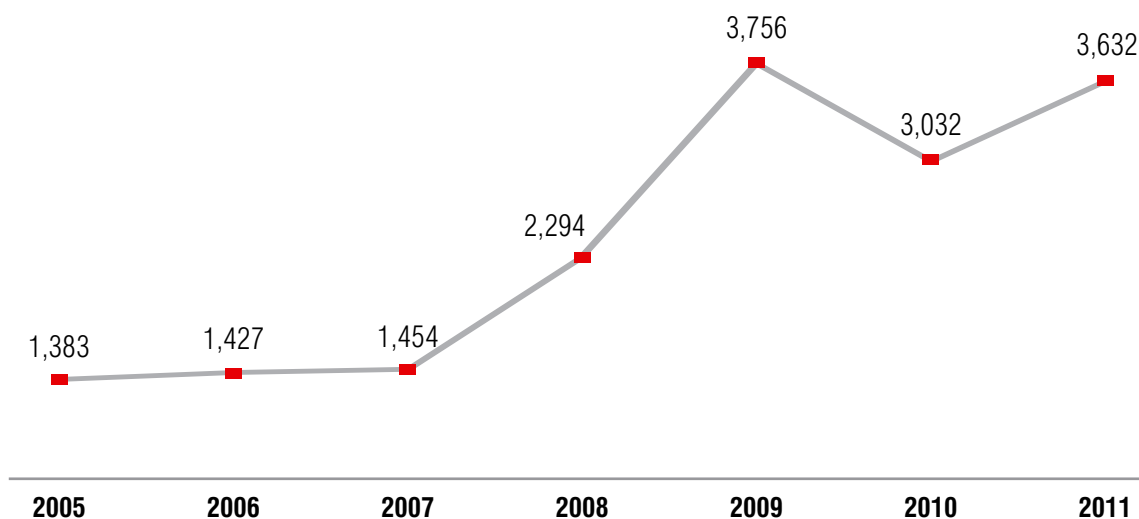
## Media Relations

The media is and will always remain one of the sources of information most trusted by the public and thus also our potential and existing clients. We are aware the media is an important factor when building the recognition and reputation of the Bank. Results of research show that the authorship articles by journalists are four to seven times more credible than paid advertising, which is why we strive in our communication with journalists for a proactive approach, professionalism, responsiveness in line with set deadlines, availability of collocutors for giving statements and explanations, and thus to build long-term relationships with representatives of media houses. Good cooperation with the media was undoubtedly reflected also in interest by the media for reporting on the Bank.

In the spirit of excellent cooperation in 2011 and as an invitation to an effective communication in 2012, we invited the journalists to an informal event— pottery workshop. The cooks from the Friends of Youth Association of Slovenia, to whom we dedicated our New Year donation, baked *potica* for the media representatives and shared with them part of their hospitality.

In 2011, we received a total of 750 sets of journalist questions, prepared more than 50 articles in the form of advertisements and over 80 press releases. Throughout the year, journalists were promptly updated on the events in the Bank and we published information and photographs on events and people also in the press centre on our website. We set up and started to actively

#### NUMBER OF PUBLISHED ARTICLES ON THE BANK



manage our presence in one of the social media. With an open approach we increased our presence in 2011, through 3,632 publications.

At a press conference organized in spring of 2011, we presented to the media our business results achieved in the year 2010. Slovenian journalists were invited to participate in the Group's project "Journalist award for reporting about CEE", where in 2011 a journalist from Slovenia was awarded. We enabled some journalists to be present at the Euromoney or EBRD conferences, which were supported by UniCredit. A press conference was also organized on the occasion of presenting the awards for social inclusion by the UniCredit Foundation and we organized a breakfast with the Pioneer Investments fund manager Peter Bodis. The journalists were also actively invited to certain events for clients, especially the ones where we discussed the economic trends.

## Relations with Local Communities

On their own initiative and based on their knowledge of the local environment, the Bank's branches were independently communicating with the local market through a variety of communication channels. The branches thus conducted local events, direct marketing, made donations and sponsored sports, charity and cultural events, taking place in their own local communities. Through direct mail and other activities, we contributed to the intensity of communicating these activities and the Bank's offer.

## Sponsorships and Donations

For UniCredit Banka Slovenija d.d., social responsibility means creating sustainable value and further development of long-term partnerships in the environment where we cooperate with all our stakeholders. They include our employees, clients, suppliers, investors and local communities in which we operate.

To create sustainable value and further development, we supported, with sponsorships and donations, mainly projects related to culture and sport, helped socially deprived and disadvantaged children, supported projects encouraging greater social integration and raised awareness concerning responsible sustainable management. Our employees were engaged in these activities to the fullest possible extent.

We supported the activities of Dr. Šiftar Foundation engaged in the preservation of the cultural and natural heritage of Prekmurje. By making a donation, we helped with the realization of the Carinthian Cultural Days in Ljubljana. We supported the activities of the Slovenian International Ladies Association (SILA) in the organization of the Charity Bazaar, the proceeds of which are intended for welfare purposes. We also made a donation to a non-profit Mayor's Fund Institution, which raises funds to help and for scholarships of pupils and students of the Velike Lašče municipality. UniCredit Banka Slovenija d.d. participated as a donor in support of humanitarian activities of the Palčica Children Shelter.

In 2011, we again financially supported the organization of the Young Roots Camp intended for socially excluded and deprived children as

# Corporate Sustainability

well as the humanitarian projects such as the Red Noses (collecting waste cartridges and financial contributions in the Bank's branch network) and the collection of plastic bottle caps for humanitarian purposes (to buy wheelchairs and equipment for children). We contributed funds for the purchase of mammography equipment for the Maribor Health Center and took part in the charity auction of paintings drawn by the children of the Kamnik Elementary School (Osnovna šola 27. julij), which trains children with special needs for independent life. By donating funds, we helped volunteers of the Sappa society with the organization of the event entitled Sailing for tomorrow with pupils of the Cirus Institution. By being godparents to two indigenous plants, we contributed to the activity of preserving plant species in the Ljubljana Botanical Garden. Upon the disaster which affected the Japanese town of Fukushima, we contributed solidarity financial help to help the victims.

As a sponsor, we contributed to the Safe Way Institute for the implementation of training and the raising of awareness of children and young persons about safety in road traffic as well as for assistance to victims of car crashes. By donating funds, we helped the Maribor Economists Association to realize a convention entitled Economic development strategies, and supported the realization of Financial Days intended for training and informing members of the Chamber of Crafts across Slovenia.

Within the framework of the UniCredit Alumni Achievement Award sponsorship, we awarded a prize to AAA graduates of IEDC - the Bled School of Management for their exceptional career achievements, leadership, endeavors in the field of the development of the community and their contribution to the development of the School. The AAA award contributes to the expansion of the IEDC mission whose intention is to inspire and train creative and responsible leaders who form their organizations into economically fair, socially responsible and environment friendly companies.

In cooperation with the UniCredit Foundation, we tendered an award in the amount of 100,000 euros for three projects from the sphere of social inclusion. The award was received by the project of social enterprise for its organized collection of textile and its re-use (the Textile Making Factory), the Mozaik Society for the project of integration of people at a disadvantage on an eco-farm in Šalovci, and the Anton Trstenjak Institute for the project of training and organization of mobile family guardians in municipalities suffering from depopulation with the aim of enabling the elderly to live in their homes for as long as possible.

In 2011, we participated again as a sponsor in the Ana Desetnica International Street Theatre Festival in Ljubljana. By means of a donation, we participated in an exhibition presenting the best advertising and design solutions of 2010 chosen by the international Art Directors Club Association. The exhibition took place in the Jakopič Gallery in Ljubljana. For the tenth consecutive year, our

donations enabled the Slovenian Philharmonic Orchestra to buy new instruments; this time, the Orchestra was enriched by two concert violas. As a multi-annual supporter of the Managerial Concert, which represents the main cultural event of the Slovenian professional public and which is an important donor event, we contributed to music involvement of talented young musicians.

In 2011, UniCredit Banka Slovenija d.d. officially supported some sports. We take pride in the UEFA Champions League sponsorship, which has been contributing to reputation and consolidation of the international UniCredit brand in member states of UniCredit since 2009. Thus, the Group decided last year to renew the sponsorship agreement with UEFA Champions League, which means that we will be flirting with football and football-related marketing activities right up until 2015.

As a long-standing sponsor of Slovenian Nordic Ski Teams, we supported Nordic disciplines in 2011 - competitors in cross country skiing and young ski jumpers. As a sponsor, we also cooperated with the HDD Tilia Olimpija hockey club and supported smaller local sports projects.

At the end of 2011, UniCredit Banka Slovenija d.d. enabled, by means of a donation, the Friends of Youth Association of Slovenia the organization of the Youth and Europe project. It is a project intended for socially deprived pupils from throughout Slovenia who achieve outstanding academic results. It enables them to discover some European countries. Our New Year's donation was also intended for the Rakitna Youth Health Resort for the employment of therapy with horses, which is intended for children and young people from socially deprived backgrounds who face distress and physical problems.

In December 2011, our employees and clients collected old books and toys within the framework of the "Old books for a new smile" action. The collected toys, board games and books were intended for children under the auspices of the Friends of Youth Association throughout Slovenia, for local nursery schools and the Ljubljana Social Work Center.



# Raising standards to protect the environment.



UniCredit is an environmentally conscious institution and, in Slovakia, it has instituted an energy management system that complies with the STN EN 16001 EMS certification standards. This is the Bank's second such certification, building on an earlier ISO 14001 certification, and underscores its commitment to reducing emissions and protecting the environment from further climate change. This was a concrete endorsement of the articulated project of lower energy costs. The development of sustainable energy programmes is strategic both for the European Union and for UniCredit which has its own project named Environmental Programme Sustainability. A tangible and certified answer to an issue of great social importance.

# Report from the Supervisory Board

## General

In 2011, the Supervisory Board of UniCredit Banka Slovenija d.d. regularly monitored and oversaw the current business operations of the Bank, the financial results attained and the work of the Management Board, in accordance with its powers, authorizations and duties as set out in the Articles of Association of the Bank and in the Rules of Procedure of the Supervisory Board, as well as in the Companies Act and the Banking Act and respective executive regulations. At the Supervisory Board's regular sessions, the Bank's Management Board kept the members of the Supervisory Board informed of the following issues: all important business events in the Bank and other activities related to the Bank's operating business; the economic and political environment; important changes of legislation that affected the Bank's operating business; and achieved financial results as compared to the adopted financial plan of operations. The Management Board also regularly informed the Supervisory Board about the expected financial results until the end of the fiscal year and about end results.

In 2011, there were some changes in the structure of the Bank's Supervisory Board. Subject to the resignation statement of Federico Ghizzoni, his function as Chairman of the Supervisory Board member ended on 31 March 2011. At the Bank's General Meeting on 19 April 2011, Gianni Franco Giacomo Papa was appointed as Supervisory Board member for the period from 21 April 2011 until 30 April 2014. He was appointed as new Chairman of the Supervisory Board at the Supervisory Board meeting on 21 April 2011. The Supervisory Board of the Bank is thus composed of six members, namely Gianni Franco Giacomo Papa (Chairman), Martin Klauzer (Deputy Chairman), Alessio Pomasan, Franco Andreetta, Heinz Karl Tschiltsch and Giuseppe Verrascina. Despite the specific ownership structure, whereby UniCredit Bank Austria AG is almost a 100-percent owner of the Bank and UniCredit Bank Austria AG's majority owner is UniCredit S.p.A., two Supervisory Board members (Franco Andreetta and Giuseppe Verrascina) are not employed with the Group, but as external experts in the area of accounting and financial business contributed to a high-quality and transparent performance of the Supervisory Board in the year 2011. Moreover, the members are not personally, directly or indirectly, involved in the ownership structure nor are they in any business relationship with the Bank, thus avoiding any potential conflicts of interest. Nonetheless, the Group has all the adequate mechanisms to control and solve potential conflicts of interest, should they occur.

In the year 2011, the Bank's Supervisory Board met and adopted resolutions at five regular meetings. All members of the Supervisory Board were present at the second regular meeting, while the following members excused their absence: Federico Ghizzoni at the first meeting, Heinz Karl Tschiltsch at the third meeting, Gianni Franco Giacomo Papa and Heinz Karl Tschiltsch at the fourth meeting and Martin Klauzer and Alessio Pomasan at the fifth meeting.

In line with legal provisions, its powers as set out in the Articles of Association and in accordance with the Bank's need for efficient work, individual resolutions were also adopted at the Supervisory Board correspondence sessions and subsequently presented and validated during the next regular meeting of the Supervisory Board.

The Supervisory Board verified its activities on a regular basis and thus additionally contributed to the expertise and quality of its work. The Supervisory Board therefore deems its work in 2011 as professional and in line with the valid legislation and internal rules of the Group.

## Important Supervisory Board Decisions

At its 45th regular meeting, on 3 March 2011, the Supervisory Board adopted the Annual Report of the Bank's operations for 2010, proposed to the General Meeting of Shareholders of the Bank the nomination of an External Auditor on the basis of the Audit Committee proposal, provided its opinion on the Internal Audit unit's Annual Report on internal audit for 2010, adopted the Resolution on the use of the net profit for 2010 and approved the Management Board's proposal for the use of the accumulated profit for 2010. It was briefed about the Auditor's report of the Authorised Auditing Company for 2010, to which it had no comments, and approved all other documents, on whereupon the General Meeting of Shareholders of the Bank made decisions on 19 April 2011.

At the 46th regular meeting, which took place on 21 April 2011, the Supervisory Board approved amendments to the Articles of Association of the Bank due to the capital increase which was subject to the implementation of an internal capital adequacy assessment process and accredited the Bank's results for the first quarter. On 19 July 2011, at their 47th regular meeting, the members of the Supervisory Board gave its consent to the compensation policy of UniCredit and approved the half-year results of the Bank. At its 48th regular meeting on 19 October 2011, the Supervisory Board approved amendments to the Rules of the Procedure of the Management Board of the Bank and the Rules of Procedure of the Supervisory Board of the Bank, organizational changes of the Bank and the Bank's results for the third quarter. On 13 December 2011, at its 49th regular meeting, the Supervisory Board adopted the compensation policy of the Bank and approved the guidelines and internal audit plan of the Bank for the year 2012.

The Supervisory Board participated in the approval of all measures and activities required to implement the overall business policy of the parent banking groups. It also approved the development plan and the Bank's basic business policies for 2011 and adopted the compensation policy of the Bank in line with the act amending the Banking Act. The Supervisory Board also closely monitored the response of the Bank to the current development in the economy.



Moreover, the Supervisory Board was regularly informed about the implementation of the plan of work of Internal Audit and its findings, as well as the inspections conducted by external institutions.

## Operations of the Supervisory Board Audit Committee

The Audit Committee of the Bank's Supervisory Board had five regular meetings in 2011 (consecutively numbered from 15 to 19). As an advisory body of the Supervisory Board, which consisted of Giuseppe Verrascina (Chairman), Franco Andreetta (member) and Živko Bergant (independent external member), the Audit Committee's operations include assessing, advisory and proposing functions, whereby it supports the Supervisory Board in the fulfilment of its duties and responsibilities regarding: the adequacy and effectiveness of the Bank's internal control procedures, including the assessment and measurement of risks and risk management; the compliance with legislation, rules and policies governing the Bank's operations; the adequacy of accounting standards used for the preparation of financial statements; the adequacy and independence of the external bank auditors and the assurance of an adequate employee structure within the Internal Audit unit.

## Use of Net Profit and Accumulated Profit for Fiscal Year 2011

In 2012, the Bank's Management Board presented for discussion to the Supervisory Board the Resolution on the use of the net profit for the fiscal year 2011 in the amount of 14,740,834.91 euros and the draft Resolution on the use of the accumulated profit for the fiscal year 2011 in the amount of 7,370,417.45 euros. Given the adopted mid-term plan of the Bank and with a view to meeting the adequate capital adequacy requirements in times of crisis on capital markets, the Management Board proposed that the Bank's net profit be allocated, in its entirety, to other Bank reserves instead of being distributed to the shareholders or other persons. The Bank's Management Board also proposed that the Supervisory Board and the General Meeting of Shareholders adopt the proposed Resolution on the use of the net profit for the fiscal year 2011, in accordance with their powers. The adoption of such resolution will allow for the Bank's stable future growth.

The Supervisory Board adopted the Resolution on the use of the net profit for 2011, approved the Management Board's proposal for the use of the accumulated profit for 2011, and recommended to adopt it in the proposed form at the General Meeting of Shareholders.

## Annual Report for 2011

The Bank's Management Board prepared the Annual Report on the business operations of UniCredit Banka Slovenija d.d. in 2011 and presented it to the Supervisory Board for review within the legally prescribed deadline. Together with the Annual Report, the Supervisory Board also received the Audit Report on the review of the financial statements for the fiscal year 2011 and an additional Audit report on meeting the criteria for managing risks in the bank from the first paragraph of Article 211 of the Banking Act, both prepared by the certified auditing company KPMG Slovenija d.o.o., allowing the Supervisory Board to formulate a position on the Bank's Audit Report.

The Supervisory Board reviewed the Annual Report, submitted by the Bank's Management Board. It established that the Annual Report was consistent with the reports and information on the Bank's performance in 2011, as well as with the reports on the economic and political environment in which the Bank operated and which were presented to the Supervisory Board during the course of the fiscal year. Comparing the Annual Report with the audited financial statements for the fiscal year 2011, the Supervisory Board established that the financial results presented in the Annual Report were consistent with the Audit Report. Having examined the reports, findings and recommendations of the Internal Audit and external auditors, the Bank's Management Board took these recommendations into consideration and carried out the activities necessary for their implementation or ensured their initiation. In the opinion of the Supervisory Board, both the Management Board and the Supervisory Board fulfilled all their legal requirements in the fiscal year 2011. Based on the regular monitoring of the Bank's operations and the above mentioned reviews, the Supervisory Board approved the Annual Report on the Bank's business operations in 2011.

The Audit Report on the review of the financial statements for the fiscal year 2011, which was presented to the Supervisory Board along with the Annual Report, also includes the opinion of the certified auditor. The certified auditor issued an unqualified opinion. The Supervisory Board was briefed about the Bank's Audit Report for 2011 and about an additional Audit report on meeting the criteria for risk management for 2011 and had no objections thereto.

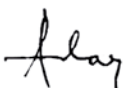
Gianni Franco Giacomo Papa  
Chairman of the Supervisory Board  
UniCredit Banka Slovenija d.d.

# Statement of Responsibility

The Management is responsible for preparing the financial statements for the financial year. These give a true and fair view of the state of affairs of UniCredit Banka Slovenija d.d. as of the end of the financial year and of the profit or loss and cash flow for that year. The financial statements are prepared on a going-concern basis.

In preparing the financial statements in Annual Report for the year ended 31 December 2011, the Management has used appropriate accounting policies, consistently applied and supported them by reasonable and prudent judgments and estimates, and ensured that all accounting standards which they consider significant have been followed.

The Management has the responsibility for ensuring that the Bank keeps accounting records which disclose with reasonable accuracy the Bank's financial position and which enable the Management to ensure that the financial statements comply in all material respects with the regulations of the Government of the Republic of Slovenia, the Central Bank of Slovenia and the International Financial Reporting Standards as adopted by the EU. The Management also has a general responsibility to take such steps as are reasonably required to safeguard the assets of the Bank and to prevent and detect any fraud and other irregularities.



Dr. France Arhar  
Chairman of the Management Board



Janko Medja, MBA  
Member of the Management Board



Francesco Vercesi  
Member of the Management Board



Mag. Damijan Dolinar, CFA  
Member of the Management Board



Yilmaz Arisoy, MBA  
Chief Financial Officer

Ljubljana, 17 February 2012

# Report of Auditors



## Independent Auditor's Report

### To the Shareholders of Unicredit Banka Slovenija, d.d.

We have audited the accompanying financial statements of Unicredit Banka Slovenija d.d., which comprise the statement of financial position as at 31 December 2011, the income statement and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as adopted by EU, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Unicredit Banka Slovenija d.d. as at 31 December 2011, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by EU.

#### *Other matters*

As required by the Slovenian Companies Act we herewith confirm that the information in the management report is in conformity with the accompanying financial statements.

**KPMG SLOVENIJA,**  
podjetje za revidiranje, d.o.o.

Simona Korošec Lavrič, M.Sc.Ec.  
*Certified Auditor*

Boris Drobnič, B.Sc.Ec.  
*Certified Auditor*  
*Partner*

Ljubljana, 29 February 2012

*KPMG Slovenija, d.o.o.*

The Independent Auditor's Report hereof is a translation of the original Independent Auditor's Report in Slovene, issued on the financial statements and the notes thereto in Slovene. This translation is provided for reference purposes only and is not to be signed.

# Financial Statements

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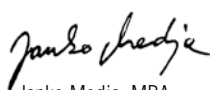
# Statement of Financial Position

EUR 1,000			
Item	Note	31. 12. 2011	31. 12. 2010
Cash and cash balances with the Central Bank	1	62,796	84,316
Financial assets held for trading	3	67,988	117,940
Financial assets designated at fair value through profit or loss	4	-	-
Available-for-sale financial assets	5	295,158	390,750
Derivatives - hedge accounting	6	6,866	4,874
Loans and receivables	7	2,446,322	2,334,802
To banks		90,083	25,642
To customers		2,356,239	2,309,160
Held-to-maturity financial assets	8	19,968	29,886
Property, plant and equipment	9	12,727	8,995
Intangible assets	10	17,317	15,032
Tax assets	11	11,609	3,634
Current tax assets		73	-
Deferred tax assets		11,536	3,634
Other assets	12	4,885	6,257
<b>TOTAL ASSETS</b>		<b>2,945,636</b>	<b>2,996,486</b>
Financial liabilities held for trading	13	66,813	109,352
Derivatives - hedge accounting	14	60,587	55,524
Financial liabilities measured at amortised cost	15	2,556,194	2,608,917
Deposits from banks		1,178,074	1,443,842
Deposits from customers		957,016	782,825
Loans from banks		390,924	352,102
Subordinated liabilities		30,180	30,148
Provisions	16	1,553	2,117
Tax liabilities	17	5,073	2,408
Current tax liabilities		855	921
Deferred tax liabilities		4,218	1,487
Other liabilities	18	14,528	21,119
<b>TOTAL LIABILITIES</b>		<b>2,704,748</b>	<b>2,799,437</b>
Share capital	19	20,384	16,258
Share premium	20	107,760	61,885
Fair value reserves	21	(28,399)	(7,496)
Retained earnings	22	133,773	119,829
Net profit for the year	23	7,370	6,573
<b>TOTAL EQUITY</b>		<b>240,888</b>	<b>197,049</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>2,945,636</b>	<b>2,996,486</b>

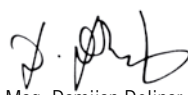
The notes form an integral part of the financial statements.



Dr. France Arhar  
Chairman of the Management Board



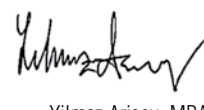
Janko Medja, MBA  
Member of the Management Board



Mag. Damijan Dolinar, CFA  
Member of the Management Board



Francesco Vercesi  
Member of the Management Board



Yilmaz Arisoy, MBA  
Chief Financial Officer

# Statement of Comprehensive Income


## Statement of Income

EUR 1,000			
Item	Note	2011	2010
Interest income	24	128,106	116,886
Interest expense	25	(68,190)	(63,886)
<b>Interest net income</b>		<b>59,916</b>	<b>53,000</b>
Dividend income	26	2,428	2,290
Fee and commission income	27	25,971	22,591
Fee and commission expenses	28	(5,115)	(3,854)
<b>Fee and commission net income</b>		<b>20,856</b>	<b>18,737</b>
Realised gains and losses on financial assets and liabilities not measured at fair value through profit or loss	29	23	647
Gains and losses on financial assets and liabilities held for trading	30	(3,822)	(3,771)
Gains and losses on financial assets and liabilities designated at fair value through profit or loss	31	-	(11)
Exchange differences	32	4,170	4,585
Gains and losses on derecognition of assets other than held for sale	33	(417)	(364)
Other operating net income	34	(217)	(24)
Administrative costs	35	(36,347)	(34,475)
Depreciation	36	(5,239)	(4,588)
Provisions	37	537	346
Impairment	38	(23,864)	(20,540)
Profit or loss from non-current assets held for sale	39	(23)	(19)
<b>PROFIT BEFORE TAX</b>		<b>18,001</b>	<b>15,813</b>
Tax expense	40	(3,260)	(2,666)
<b>NET PROFIT FOR THE FINANCIAL YEAR</b>		<b>14,741</b>	<b>13,147</b>
Earning per share (EUR)	23	3.24	3.37

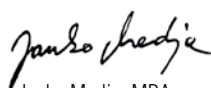
## Statement of Other Comprehensive Income

EUR 1,000			
Item	Note	2011	2010
<b>Net profit / loss for the financial year, net of income tax</b>		<b>14,741</b>	<b>13,147</b>
<b>Other comprehensive income, net of income tax</b>	<b>21</b>	<b>(20,902)</b>	<b>(7,314)</b>
<b>Fair value changes from cash flow hedge (effective portion)</b>	<b>21</b>	<b>(2,528)</b>	<b>(2,746)</b>
Gains/losses recognised in fair value reserves		(2,528)	(2,746)
<b>Fair value changes from financial instruments available-for-sale</b>	<b>21</b>	<b>(23,600)</b>	<b>(6,397)</b>
Gains/losses recognised in fair value reserves		(23,600)	(6,397)
<b>Income tax on other comprehensive income</b>	<b>21</b>	<b>5,226</b>	<b>1,829</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>		<b>(6,161)</b>	<b>5,833</b>

The notes form an integral part of the financial statements.



Dr. France Arhar  
Chairman of the Management Board



Janko Medja, MBA  
Member of the Management Board



Mag. Damijan Dolinar, CFA  
Member of the Management Board



Francesco Vercesi  
Member of the Management Board



Yilmaz Arisoy, MBA  
Chief Financial Officer

# Statement of Changes in Equity

2011

Item	Fair value reserves							Total equity
	Share capital	Share premium	Cash flow hedge	Available-for-sale financial assets	Retained earnings	Net profit for the year		
<b>EUR 1,000</b>								
<b>OPENING BALANCE FOR THE REPORTING PERIOD</b>	16,258	61,885	(7,380)	(117)	119,829	6,574	197,049	
<b>Total comprehensive income for the year, net of income tax</b>	-	-	(2,022)	(18,880)	-	14,741	(6,161)	
New share capital subscribed (paid)	4,126	45,875	-	-	-	-	50,001	
Transfer of net profit to retained earnings	-	-	-	-	13,944	(13,944)	-	
Other (rounding)	-	-	-	-	-	(1)	(1)	
<b>CLOSING BALANCE FOR THE REPORTING PERIOD</b>	<b>20,384</b>	<b>107,760</b>	<b>(9,402)</b>	<b>(18,997)</b>	<b>133,773</b>	<b>7,370</b>	<b>240,888</b>	
<b>BALANCE SHEET AVAILABLE PROFIT FOR FINANCIAL YEAR</b>						<b>7,370</b>	<b>7,370</b>	

2010

Item	Fair value reserves							Total equity
	Share capital	Share premium	Cash flow hedge	Available-for-sale financial assets	Retained earnings	Net profit for the year		
<b>EUR 1,000</b>								
<b>OPENING BALANCE FOR THE REPORTING PERIOD</b>	16,258	61,885	(5,183)	5,001	108,857	4,399	191,217	
<b>Total comprehensive income for the year, net of income tax</b>	-	-	(2,197)	(5,118)	-	13,147	5,832	
Transfer of net profit to retained earnings	-	-	-	-	10,972	(10,972)	-	
<b>CLOSING BALANCE FOR THE REPORTING PERIOD</b>	<b>16,258</b>	<b>61,885</b>	<b>(7,380)</b>	<b>(117)</b>	<b>119,829</b>	<b>6,574</b>	<b>197,049</b>	
<b>BALANCE SHEET AVAILABLE PROFIT FOR FINANCIAL YEAR</b>						<b>6,574</b>	<b>6,574</b>	

The notes form an integral part of the financial statements.

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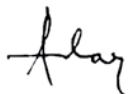
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Chief Financial Officer



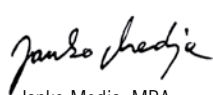
## Statement of Cash Flows

EUR 1,000 Item	2011	2010
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>a) Total profit or loss before tax</b>	<b>18,001</b>	<b>15,812</b>
Depreciation	5,239	4,588
Impairments / (reversal of impairments) of financial assets held to maturity	23,864	20,540
Net (gains) / losses from exchange differences	(4,170)	4,585
Net (gains) / losses from financial assets held to maturity	1	(81)
Net (gains) / losses from sale of tangible assets and investment properties	74	70
Net (gains) / losses from sale of intangible fixed assets	353	5
Other (gains) / losses from financing activities	29,418	(9,637)
Net unrealised gains in fair value reserves from financial assets available for sale (excluding effect of deferred tax)	(23,600)	(6,397)
Net unrealised gains in fair value reserves from hedging of cash flows against risks (excluding effect of deferred tax)	(2,528)	(2,746)
Other adjustments to total profit or loss before tax	(1,079)	(361)
<b>Cash flow from operating activities before changes in operating assets and liabilities</b>	<b>45,573</b>	<b>26,379</b>
<b>b) (Increases) / decreases in operating assets</b>	<b>27,172</b>	<b>(108,119)</b>
Net (increase) / decrease in financial assets held for trading	3,898	4,226
Net (increase) / decrease in financial assets designated at fair value through profit or loss	-	6,482
Net (increase) / decrease in financial assets available for sale	90,477	7,873
Net (increase) / decrease in loans and receivables	(66,044)	(150,421)
Net (increase) / decrease in assets-derivatives, used for hedging	(1,999)	-
Net (increase) / decrease in other assets	840	23,720
<b>c) (Increases) / decreases in operating liabilities</b>	<b>(68,069)</b>	<b>(385,719)</b>
Net increase / (decrease) in financial liabilities to central bank	-	(120,633)
Net (increase) / decrease in financial liabilities held for trading	(2,150)	-
Net increase / (decrease) in deposits, loans and receivables and debt securities measured at amortised cost	(54,815)	(266,600)
Net (increase) / decrease in liability-derivatives	(4,483)	-
Net increase / (decrease) in other liabilities	(6,621)	1,514
<b>d) Cash flow from operating activities (a + b + c)</b>	<b>4,676</b>	<b>(467,459)</b>
<b>e) Income taxes (paid) refunded</b>	<b>139</b>	<b>(1,837)</b>
<b>f) Net cash flow from operating activities (d + e)</b>	<b>4,815</b>	<b>(469,296)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>a) Receipts from investing activities</b>	<b>9,917</b>	<b>65</b>
Receipts from non-current assets or liabilities held for sale	-	65
Receipts from the sale of financial assets held to maturity	9,917	-
<b>b) Cash payments on investing activities</b>	<b>(11,683)</b>	<b>(6,540)</b>
(Cash payments to acquire tangible assets and investment properties)	(5,897)	(1,509)
(Cash payments to acquire intangible fixed assets)	(5,786)	(5,031)
<b>c) Net cash flow from investing activities (a-b)</b>	<b>(1,766)</b>	<b>(6,475)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>a) Cash proceeds from financing activities</b>	<b>50,001</b>	-
Cash proceeds from issuing shares and other equity capital instruments	50,001	-
<b>b) Cash payments on financing activities</b>	-	-
<b>c) Net cash flow from financing activities (a-b)</b>	<b>50,001</b>	-
<b>D. Effects of change in exchange rates on cash and cash equivalents</b>	<b>(517)</b>	<b>813</b>
<b>E. Effects of change in fair value on cash and cash equivalents</b>	<b>(13,864)</b>	<b>(2,111)</b>
<b>F. Net increase in cash and cash equivalents (Af + Bc + Cc)</b>	<b>53,050</b>	<b>(475,771)</b>
<b>G. Opening balance of cash and cash equivalents</b>	<b>215,590</b>	<b>692,658</b>
<b>H. Closing balance of cash and cash equivalents (D + E + F + G)</b>	<b>254,259</b>	<b>215,590</b>

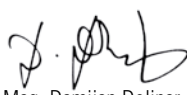
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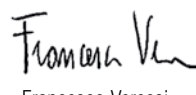
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Chairman of the Management Board



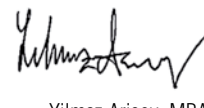
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Yilmaz Arisoy, MBA  
Chief Financial Officer

# Summary of Accounting Policies

## General Information

UniCredit Banka Slovenija d.d. is a commercial bank incorporated in Slovenia. It provides a wide variety of financial services to corporate and individual customers. The Bank was registered as a joint-stock company on 24 January 1991. The Bank's legal address is Šmartinska 140, Ljubljana, Slovenia. On 31 December 2011, the Bank was operating a total of 28 branches throughout Slovenia. The Bank is a subsidiary of UniCredit Bank Austria AG. The ultimate parent company of the Group is UniCredit S.p.A. with registered office in Rome, A. Specchi, 16, Italy.

UniCredit Banka Slovenija d.d. has authorization to perform banking services pursuant to Article 7 of the Banking Act (Official Gazette of the Republic of Slovenia, No. 131/06; hereinafter referred to as: the ZBan-1). Banking services include accepting deposits from the public and granting loans for its own account.

The Bank has an authorization to perform mutually recognized and additional financial services.

The Bank may perform the following mutually recognized financial services, pursuant to Article 10 of the ZBan-1:

- Accepting deposits;
- Granting loans, including:
  - consumer loans,
  - mortgage loans,
  - factoring (with or without recourse),
  - financing of commercial transactions, including forfeiting;
- Payment transaction services in accordance with the Payment Transaction Act (ZPlaP), excluding payment system management services;
- Issuing and management of payment instruments (i.e. credit cards and travellers cheques);
- Issuing guarantees and other commitments;
- Trading for own account or for account of customers in:
  - Money market instruments,
  - Foreign exchange, including currency exchange transactions,
  - Financial futures and options,
  - Exchange and interest-rate instruments,
  - Transferable securities;
- Participation in the issuance of securities and services related to such issues;
- Advice and services related to mergers and the purchase of undertakings;
- Portfolio management and advice;
- Investment and ancillary investment services and operations.

The Bank may perform the following additional financial services, pursuant to Article 11 of the ZBan-1:

- Insurance brokerage in accordance with the law governing the insurance business;
- Custodian services according to the law governing investment funds and management companies.

These unconsolidated financial statements were approved for issue by the Management Board on 14 February 2012.

## Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to both years presented.

### STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and interpretations approved by the International Accounting Standards Board (IASB) as adopted by the European Union.

### BASIS FOR MEASUREMENT

These financial statements are prepared in accordance with the IFRS, whereby basis for measurement is historical cost, except for measurement of financial assets held for trading, financial assets designated at fair value through profit or loss, available-for-sale financial assets and all derivatives, where basis for measurement is their fair value.

The Bank has no subsidiaries or associates with controlling interest, therefore it is not obliged to prepare consolidated financial statements.

### USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

#### (a) Determining Fair Values

The Bank revalues on a daily basis its derivatives, trading assets as well as the available-for-sale portfolio to the fair value of the instrument. However, the determination of fair value for these financial instruments requires the use of valuation techniques in case there is no observable market price. For financial instruments which trade infrequently and have little price transparency, the fair value is less objective and requires a varying degree of judgment depending on different factors.

The Bank uses the following methods for determining fair values:

- Quoted market prices in an active market for identical instrument;
- Valuation techniques based on observable inputs such as quoted

# Summary of Accounting Policies

market prices for similar instruments or valuation techniques where all significant inputs can be directly or indirectly observed from market data.

According to the definition of the fair value, in line with IFRS 7, the Bank classifies financial assets in three levels, which are:

- Level 1: fair value is determined by quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: fair value is determined by inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- Level 3: fair value is determined by inputs for the asset or liability that are not based on observable market data (unobservable inputs); the Bank determines fair value using valuation models.

## (b) Impairment

Impairment allowances on financial assets relating to customers that are individually significant, or to customers whose repayments significantly defer, are evaluated individually based upon best estimate of the present value of the cash flow that is expected to be received. In estimating these cash flows, the Bank makes judgments about the counterparty's financial situation, past repayment discipline and repayment pattern. Collateral valuations are taken into account of the impairment calculation based on the Bank's experiences and valuations if and when available. The Bank also uses different collateral factors in aspect of conservative approach to the value of available collateral. The Bank creates impairments on a monthly basis; the procedure is covered by guidelines and is supported by IT solutions. Each impaired asset is assessed on its merits, and a work-out strategy and estimate of cash flows considered recoverable are independently approved by the Credit Risk function.

The Bank uses a collective assessment based on risk classes for customers who are not individually significant, or for customers, who are individually significant, but with no signs for individual impairment. Impairment allowances cover credit losses inherent in portfolios of loans and advances. When assessing the need for collective loss allowances, the Management considers factors such as credit quality, portfolio size and economic factors including analysis of past repayment discipline in those classes. Impairments for "Incurred but not reported" events are calculated on a monthly basis, based on portfolio quality and so-called loss detection period.

To clients who repay due account receivables or their operations are restructured as agreed with the Bank, the Bank accordingly partially or entirely decreases impairments. The Bank also decreases impairments for those clients whose evaluation of present value of the expected cash flow improves with some standard activities (e.g. by acquiring additional collateral).

The need for possible impairment of Held-to-maturity financial assets is assessed if there is objective evidence of impairment, such as significant financial difficulty of the issuer, economic or legal reasons relating to the borrower's financial difficulty, if it is

becoming probable that the borrower will enter bankruptcy and if other data observed indicate that there is a measurable decrease in the estimated future cash flows. If such objective evidence has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows.

The same objective evidence indicates the impairment of available-for-sale financial assets. The Bank uses as objective evidence of impairment of available-for-sale equity instruments as significant (40 % decrease of fair value compared to its purchase value) or long lasting (in case that in the period of 9 months the Bank constantly shows loss in fair value reserves) decrease of fair value below its purchase value. Whenever the Bank on such basis determines that financial asset is impaired, the entire valuation loss of that instrument is recognized in the Statement of Income.

## CHANGES IN ACCOUNTING POLICIES

The Bank did not change its accounting policies in 2011.

## NEW STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

Amendments to IFRS 7 Disclosures - Transfers of Financial Assets are not yet effective for the year ended 31 December 2011, and have not been applied in preparing these financial statements.

The Amendments require disclosure of information that enables users of financial statements:

- To understand the relationship between transferred financial assets that are not derecognised in their entirety and the associated liabilities;
- To evaluate the nature of, and risks associated with, the entity's continuing involvement in derecognised financial assets.

The Amendments define "continuing involvement" for the purposes of applying the disclosure requirements.

The Bank does not expect the amendments to IFRS 7 to have material impact on the financial statements, because of the nature of the Bank's operations and the types of financial assets that it holds.

## FOREIGN CURRENCY TRANSLATION

Functional and presentation currency: Items included in the financial statements for both years, 2011 and 2010, are measured in euros, which is the Bank's functional and presentation currency.

Transactions and balances: Foreign currency transactions are translated into the functional currency using the European Central Bank exchange rates at the dates of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Income except when deferred in equity as qualifying cash flow hedges and available-for-sale investments.

Forward transactions denominated in a foreign currency are translated into euro using the forward rate.

The spot rates of exchange used in preparation of the Bank's balance sheet as of the reporting date were as follows:

Currency	31. 12. 2011	31. 12. 2010
CHF	1.2156	1.2504
USD	1.2939	1.3362

## FINANCIAL ASSETS

The Bank classifies its financial assets into the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Bank determines the classification of its investments at initial recognition.

All financial assets held by the Bank are recognized and derecognized using trade date accounting except loans and receivables, which are recognized on settlement date. When a financial asset is recognized initially, the Bank measures it at its fair value plus, in the case of a financial asset not-at-fair-value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

The Bank derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Bank is recognized as a separate asset or liability.

The Bank derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

### (a) Financial Assets at Fair Value through Profit or Loss

This category contains financial assets held for trading and those which are upon initial recognition designated by the Bank as at fair value through profit or loss.

- A financial asset is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term or if it is a part of portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are also categorized as held for trading unless they are designated as hedging instruments.

Subsequent to the initial recognition, these financial assets are accounted for and stated at their fair value, which is the price quoted on recognized stock exchanges or calculated by valuation models. The fair value model separates the interest rate risk and

the credit spread for a particular security. The credit spread gets updated regularly according to the benchmark and frequency agreed for the single name.

The Bank includes unrealized gains and losses in Statement of Income, line "Gains and losses on financial assets and liabilities held for trading". Interest earned on trading securities is accrued on a daily basis and reported in "Interest income" in the Statement of Income.

- The Bank's financial assets are designated at fair value through profit or loss when doing so significantly reduces measurement inconsistencies that would arise if the related derivatives were treated as held for trading and the underlying financial instruments were measured at effective interest method.

Loans measured at fair value through profit or loss are fixed-rate loans which are hedged at the loans' reference rate with interest rate swaps. Loans are designated at their fair value through profit or loss in order to avoid a mismatch in the presentation of the economic content of a transaction. The change in fair value of loans is based on a marked to model methodology on a monthly basis.

### (b) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- Those that the Bank intends to sell immediately or in the short term, which are classified as held for trading, and those that the Bank upon initial recognition designates as at fair value through profit or loss;
- Those that the Bank upon initial recognition designates as available-for-sale; or
- Those for which the holder may not recover substantially all of its initial investment, other than because of credit deterioration.

### (c) Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Bank has the positive intention and ability to hold to maturity.

Held-to-maturity investments are measured at amortized cost.

### (d) Available-for-sale Financial Assets

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as loans and receivables, held-to-maturity investments or financial assets at fair value through profit or loss. This portfolio includes both equity and debt securities.

# Summary of Accounting Policies

Subsequent to their initial recognition, available-for-sale financial assets are remeasured at their fair value. As the market value as quoted on the stock exchange regularly doesn't reflect the fair value of a bond the fair value of the securities is determined with the fair value model which separates the interest rate risk and the credit spread for a particular security. The credit spread gets updated regularly according to the benchmark and frequency agreed for the single name. The Bank assessed fair value of non-quoted equity instruments by using appropriate ratios rate / gain or rate / cash flow, adjusted for specific circumstances of the issuer.

A gain or loss on an available-for-sale financial asset is recognized directly in equity, through the Statement of Changes in Equity, except for impairment losses and foreign exchange gains and losses, until the financial asset is derecognized, at which time the cumulative gain or loss previously recognized in equity is recognized in Statement of Income. However, interest calculated are accrued daily using the effective interest method and are recognized in Statement of Income. Dividends on an available-for-sale equity instrument are recognized in Statement of Income when the Bank's right to receive payment is established.

## DERIVATIVE FINANCIAL INSTRUMENTS

In the normal course of business, the Bank is a party to contracts for derivative financial instruments, which represent a very low initial investment compared to the notional value of the contract. The derivative financial instruments used include interest rate, currency and commodity forward, swap, and option contracts. These financial instruments are used by the Bank to hedge interest rate risk and currency exposures associated with its transactions in financial markets, to open its positions actively and to sell those instruments to the customers.

Derivative financial instruments are recognized at their fair value. Fair values are obtained from quoted market prices, discounted cash flow models and options pricing models as appropriate. Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognized in the "Gains and losses on financial assets and liabilities held for trading" as they arise.

All derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Fair value of currency derivatives is their market price in the front-end system Wall Street, fair value of interest derivatives is market price in the front-end system OPUS. Fair value of equity and commodity derivatives is provided by Bayerische Hypo- und Vereinsbank AG, München.

## HEDGING INSTRUMENTS

### (a) Fair Value Hedge

In the year 2011, the Bank had not implemented fair value hedging.

### (b) Cash Flow Hedge

In accordance with the IFRS, cash flow hedges serve to hedge uncertain (variable) cash flows in the future. For this purpose, interest cash flows of the hedged items and related derivatives designated as hedging instruments are projected into the future (forecasted transactions). The hedge relates to the exposure to variability in cash flows associated with recognized assets or a recognized liabilities or a planned or forecasted transaction (or portions of the three) which will affect reported net income. In the case of cash flow hedge accounting, the hedging instrument is recognized at its fair value.

The hedged items are interest cash flows (forecasted transactions) of underlying transactions. The underlying transactions in a cash flow hedge may be any customer or securities transaction, on the assets side or on the liabilities side of balance sheet, in which the interest rate is sensitive to changes in money market rates. Hedging instruments are any derivatives that can hedge the exposure to variability in the relevant cash flows.

Changes in fair value are separated into an effective portion attributable to the hedge and an ineffective portion not attributable to the hedge. A hedge is considered as effective if, for each time bucket, the netted cash flows associated with the hedging instruments are smaller than or equal to the cash flows of the hedged item(s). The effective portions are recognized directly in equity (Fair value reserves, Cash flow hedge). The ineffective portion of the gain or loss on the hedging instrument is recognized in the Statement of Income. In order to avoid ineffectiveness, projections are made, especially for limits and potential causes of ineffectiveness. The Market Risk department runs an efficiency test at the end of each month.

Cash flow hedge is used by the Bank for managing interest rate risk in accordance with IAS 39.83. The derivatives are not attributed to individual transactions.

## PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Property, plant and equipment as well as intangible assets are initially recognized at cost. The Bank has chosen for measurement after recognition cost model, which means that an asset is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on a straight-line basis. Land and assets in the course of construction are not depreciated.

The useful lives are set out below:

	31. 12. 2011	31. 12. 2010
Leasehold improvements	10 years	10 years
Hardware	4 years	4 years
Furniture, devices and motor vehicles	4-10 years	4-10 years
Intangible assets - software	5 years	5 years

The Bank periodically reviews the useful life and amends the period of depreciation if appropriate.

Leasehold improvements are capitalized and depreciated over the lesser of their useful life or the remaining lease term on a straight-line basis.

If of a minor nature, repairs and renewals are charged to the Statement of Income when the expenditure is incurred.

The Bank assesses whether property, plant and equipment and intangible assets may be impaired. If impairment indicators exist, the Bank carries out the impairment test and estimates the recoverable amount (higher of fair value less costs to sell or value in use). If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

A reversal of an impairment loss for an asset is recognized immediately in Statement of Income.

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from derecognition of an item is included in Statement of Income when the item is derecognized. The gain or loss arising from derecognition of an asset is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

#### OTHER ASSETS

Other assets consist of prepaid expenses, accrued income, fees, which are not included in calculation of amortized cost of a financial asset and other assets that are not disclosed under any other item.

#### FINANCIAL LIABILITIES

Financial liabilities are recognized at cost, except "Financial liabilities held for trading" and "Derivatives—hedge accounting", which represent negative market value of derivatives and are recognized at fair value.

#### PROVISIONS

A provision is recognized when the Bank has a present obligation as a result of a past event and when it is probable that an outflow of resources embodying economic benefits will be required to settle

the obligation and a reliable estimate can be made of the amount of obligation.

Provisions are recognized for the following:

- Potential losses relevant to the risks resulting from off-balance-sheet items;
- Jubilee awards and severance payments;
- Pending or threatened litigation;
- Other events, where the possibility of the outflow of the financial assets is very high.

#### STATEMENT OF CASH FLOWS

For the purpose of the Statement of Cash Flows, cash is defined as cash in hand and current accounts with banks, including the compulsory minimum reserve with the Bank of Slovenia. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

The Bank prepares the Statement of Cash Flows using the indirect method. Total profit or loss before tax is adjusted for the effect of the following non-cash positions: depreciation, impairment, gains and losses from exchange differences, gains and losses from financial assets held to maturity, gains and losses from sale of tangible and intangible assets, from financing activities, net unrealized gains in fair value reserves from financial assets available for sale and from hedging of cash flows against risks. Cash flows from operating activities, from investing activities and from financing activities are calculated as net increase or decrease of positions in the Statement of Financial Position after elimination of increase or decrease of cash equivalents and above-mentioned effects.

#### EMPLOYEE BENEFITS

The Bank provides its employees with jubilee awards and severance payments. The employees are entitled to claim jubilee awards in circumstances where they have been employed by the Bank for a defined period of time. The employees are entitled to receive severance payments if they are employed by the Bank until their retirement age and were employed by the Bank for a minimum defined period.

Valuations of these obligations are carried out by independent qualified actuaries using projected unit credit method. The actuarial parameter and assumptions included in the calculation of the obligation are:

- Discount rate determined by reference to market yields as of the balance sheet date on corporate bonds for the Euro-zone;
- Estimated future salary increases;
- Anticipated increase of jubilee awards;
- Mortality rates - Slovenian mortality table 2000-2002;
- Fluctuation (termination without payment) depending on the Bank's past experience in service time;
- Retirement age: 59 for women, 61 for men;
- The Bank's most recent employee data (the length of employment with the Bank, age, gender, average salary);



# Summary of Accounting Policies

- Average monthly salary in the Republic of Slovenia;
- If, on the valuation date, the calculated retirement age has already been reached or exceeded, the retirement has been assumed to take place six months after the valuation date.

These obligations are measured at present value of future cash outflows. The gains and losses are recognized in the Statement of Income.

Actuarial gains and losses, arising from experience adjustments and from changes in actuarial assumptions, in excess of the greater of ten percent of the value of plan assets or ten percent of the defined benefit obligation, are charged or credited to income over the expected average remaining working life-time of the related employees.

The Bank additionally provides short-term benefits to its employees such as contributions to retirement pension insurance and recognizes the costs of these contributions as incurred.

## SHARE-BASED PAYMENT

In accordance with IFRS 2, the Group established a medium/long-term share options and performance shares program, granting equity instruments by UniCredit Italiano S.p.A. The program was established in order to encourage affiliation and motivation of selected managers and employees to achieve strategic goals of the Group. Share-based payment transactions are equity-settled. In compliance with the IFRS, the subsidiaries, whose employees have been granted equity instruments by the parent company, must pay the latter for the allocation granted to their employees.

Fair value calculation criteria for equity-settled Stock Options: The fair value has been measured by applying the Hull-White model. The model is based on trinomial tree price distribution using the Boyle's algorithm and estimates the early exercise probability on the basis of a deterministic model connected to reaching a Market Share Value equals to an exercise price-multiple and probability beneficiary's early exit after the end of the vesting period. Fair value calculation criteria for Stocks: Fair value was determined based on the market price of the share, adjusted for the present value of the dividends, entitled from the grant, to the settlement date.

Vesting periods for stocks are one year, vesting periods for stock options are four years. Granted stocks expire within five months after the end of vesting period, whereas stock options expire in six to ten years after the end of vesting period.

## SHAREHOLDERS' EQUITY

Shareholders' equity is composed of paid-in share capital, share premium, fair value reserves (fair value reserves from financial assets available-for-sale and fair value reserves from cash flow hedge), reserves from profit, retained earnings and net profit for the year.

## EARNINGS PER SHARE

The Bank presents earnings per share data for its ordinary (par value)

shares. Earning per share is calculated by dividing the Bank's profit or loss by the average number of shares outstanding during the period.

The Bank has no preference shares or convertible bonds. Therefore, no diluted earning per share is calculated.

## FINANCIAL COMMITMENTS AND CONTINGENCIES

Off-balance-sheet commitments from guarantees, both financial and service, represent irrevocable obligations that the Bank will make payments in the event a customer cannot fulfil its obligations vis-à-vis third parties. They are measured in accordance with IAS 37 until criteria for recognition in the Statement of Financial Position is met.

A documentary letter of credit is an irrevocable undertaking of the issuing bank acting at the request of a customer (buyer) to make payment to the beneficiary (seller) or to pay or accept bills of exchange drawn by the beneficiary against stipulated documents, provided all terms and conditions of the letter of credit are complied with. The documentary letters of credit are collateralized depending on the creditworthiness of the customer and on the same basis as guarantees or loans.

The primary purpose of unused credit facilities (loan commitments) is to ensure that funds are available to a customer as required. Commitments to grant loans issued by the Bank represent issued loan commitments and the unused part of approved overdraft loans.

The risk associated with off-balance-sheet financial commitments and contingent liabilities is assessed similarly as for loans to customers taking into account the financial position and activities of the entity to which the Bank issued the guarantee and taking into account the collateral obtained.

## INTEREST INCOME AND EXPENSE

Interest income and expense are recognized in the Statement of Income using the effective interest method.

## FEE AND COMMISSION INCOME AND EXPENSE

Fees and commissions are in principle recognized upon completion of the underlying transaction. Fees and commissions charged for longer periods are being accrued.

## TAXATION

Taxes are calculated in accordance with the Corporate Income Tax regulations. Generally, the taxable profit is based on the profit or loss recognized in the Statement of Income prepared pursuant to the IFRS. It is adjusted for tax purposes as follows from the tax regulations.

Tax expense (tax income) comprises current tax expense (current tax income) and deferred tax expense (deferred tax income).

The current corporate income tax rate is 20 % (same as in the year 2010), for deferred taxes 20 % (same as in the year 2010) was used, which is the corporate income tax in 2012.



Deferred taxes are provided for temporary differences arising between the tax bases of assets and liabilities and their carrying amount in Statement of Financial Position.

Deferred tax liabilities are the amounts of income taxes payable in future periods in respect of taxable temporary differences.

Deferred tax assets are the amounts of income taxes recoverable in future periods in respect of deductible temporary differences, the carry-forward of unused tax losses and the carry-forward of unused tax credits.

The Bank is subject to various indirect operating taxes. These are included as a component of administrative expenses.

### **FIDUCIARY ACTIVITIES AND AGENCY SERVICES**

Assets managed by the Bank in its capacity as a nominee, trustee or agent are not assets of the Bank and are accordingly not part of the Bank's financial statements. Fee income, which the Bank earns by providing these services, is recognized as Fee from agency services and commission operations in the Bank's Statement of Income.

### **SEGMENT REPORTING**

The Bank did not decide to disclose segment information as its equity is not publicly traded and it is not in the process of issuing equity or debt securities in public securities markets.

### **REGULATORY REQUIREMENTS**

The Bank is subject to the regulatory requirements of the Bank of Slovenia. These regulations include limits and other restrictions pertaining to minimum capital adequacy requirements, the classification of loans and off-balance-sheet commitments and provisioning to cover credit risk, liquidity, interest rate, and foreign currency position. Notes on fiduciary activities and agency services are also required by the Bank of Slovenia, not by IFRS. As of 31 December 2011, the Bank was in compliance with all regulatory requirements.

### **RELATED PARTIES**

Related parties are those counterparties that represent:

- Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control by, the reporting enterprise;
- Key management personnel, that is, those persons having the authority and responsibility for planning, directing and controlling the activities of the Bank;
- Close members of the families of such individuals, who include that person's children and spouse or domestic partner, children of that person's spouse or domestic partner; and dependants of that person or that person's spouse or domestic partner;
- Enterprises in which a substantial interest in the voting power is owned directly or indirectly by any person described above or over which such a person is able to exercise a significant influence. This includes enterprises owned by directors or

major shareholders of the Bank and enterprises that have a member of key management in common with the Bank.

In considering each possible related-party relationship, attention is directed to the substance of the relationship and not merely the legal form.

# Notes on the Financial Statements

## Notes on the Statement of Financial Position

### Note 1: Cash and cash balances with the Central Bank

EUR 1,000	31. 12. 2011	31. 12. 2010
<b>Cash</b>	<b>12,678</b>	<b>13,174</b>
<b>Balances with the Central Bank</b>	<b>50,118</b>	<b>71,142</b>
Minimum reserve with the Central Bank	15,118	19,142
Other balances with the Central Bank	35,000	52,000
<b>Total</b>	<b>62,796</b>	<b>84,316</b>

The European Central Bank (ECB) requires credit institutions established in participating Member States to hold minimum reserves; they are to be held on accounts with the ECB and participating national central banks. It is essential that credit institutions hold their balances only with the participating national central banks.

Liabilities owed to any other credit institution and participating national central bank and liabilities owed to the ECB shall be excluded from the reserve base.

A reserve ratio of 1 % shall apply to the following liability categories:

- Overnight deposits;
- Deposits with an agreed maturity up to two years;
- Deposits redeemable at notice up to two years;
- Debt securities issued with an agreed maturity up to two years.

A reserve ratio of 0 % shall apply to the following liability categories:

- Deposits with agreed maturity over two years;
- Deposits redeemable at notice over two years;
- Repos;
- Debt securities issued with an agreed maturity over two years.

The Bank's minimum reserve calculated based on volumes as of 31 December 2011 amounts to 8,425 thousand euros. The Bank must maintain the minimum reserve during the period from 15 February 2012 till 13 March 2012.

Note 2: Financial instruments measured at fair value by the level in the fair value hierarchy

EUR 1,000	Note	31. 12. 2011				31. 12. 2010			
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets held for trading	3	738	67,250	-	67,988	890	117,050	-	117,940
Available-for-sale financial assets	5	135,777	147,628	11,753	295,158	142,846	239,344	8,560	390,750
Derivatives - hedge accounting	6	-	6,866	-	6,866	-	4,874	-	4,874
<b>Total assets</b>		<b>136,515</b>	<b>221,744</b>	<b>11,753</b>	<b>370,012</b>	<b>143,736</b>	<b>361,268</b>	<b>8,560</b>	<b>513,564</b>
Financial liabilities held for trading	13	741	66,072	-	66,813	278	109,074	-	109,352
Derivatives - hedge accounting	14	-	60,587	-	60,587	-	55,524	-	55,524
<b>Total liabilities</b>		<b>741</b>	<b>126,659</b>	<b>-</b>	<b>127,400</b>	<b>278</b>	<b>164,598</b>	<b>-</b>	<b>164,876</b>

Note 3: Financial assets held for trading

EUR 1,000	31. 12. 2011			31. 12. 2010		
	Level 1	Level 2	Total	Level 1	Level 2	Total
<b>Equity instruments</b>	-	-	-	<b>596</b>	-	<b>596</b>
Shares, corporates	-	-	-	596	-	596
<b>Debt instruments</b>	-	<b>87</b>	<b>87</b>	<b>22</b>	<b>403</b>	<b>425</b>
Bonds, Republic of Slovenia	-	87	87	-	403	403
Bonds, central government units	-	-	-	22	-	22
<b>Loans</b>	<b>738</b>	-	<b>738</b>	<b>272</b>	-	<b>272</b>
<b>Derivatives held for trading</b>	-	<b>67,163</b>	<b>67,163</b>	-	<b>116,647</b>	<b>116,647</b>
Forwards	-	1,002	1,002	-	608	608
Options	-	18,506	18,506	-	33,838	33,838
Swaps	-	47,655	47,655	-	82,201	82,201
<b>Total</b>	<b>738</b>	<b>67,250</b>	<b>67,988</b>	<b>890</b>	<b>117,050</b>	<b>117,940</b>

## Notes on the Financial Statements

## Debt instruments

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>425</b>	<b>7,315</b>
<b>Increases</b>	<b>258,584</b>	<b>864,619</b>
Purchase	258,573	864,619
Positive changes in fair value	11	-
<b>Decreases</b>	<b>(258,922)</b>	<b>(871,509)</b>
Sales / Redemption	(258,922)	(871,412)
Negative changes in fair value	-	(97)
<b>Closing Balance</b>	<b>87</b>	<b>425</b>

## Equity instruments

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>596</b>	<b>191</b>
<b>Increases</b>	<b>245</b>	<b>662</b>
Purchase	194	662
Positive changes in fair value	51	-
<b>Decreases</b>	<b>(841)</b>	<b>(257)</b>
Sales / Redemption	(841)	(231)
Negative changes in fair value	-	(26)
<b>Closing Balance</b>	<b>-</b>	<b>596</b>

## Note 4: Financial assets designated at fair value through profit or loss

## Annual changes

EUR 1,000	2011	2010
		Level 3
<b>Opening Balance</b>	<b>-</b>	<b>6,366</b>
<b>Increases</b>	<b>-</b>	<b>532</b>
New loans	-	189
Exchange rate differences	-	343
<b>Decreases</b>	<b>-</b>	<b>(6,898)</b>
Redemption	-	(6,562)
Negative changes in fair value	-	(121)
Exchange rate differences	-	(215)
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

## Note 5: Available-for-sale financial assets

EUR 1,000	31. 12. 2011				31. 12. 2010			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Equity instruments	44,381	-	3,438	47,819	50,735	-	229	50,964
Bonds, Republic of Slovenia	10,935	125,487	-	136,422	-	132,452	-	132,452
Bonds, central government units	36,006	-	-	36,006	44,757	-	-	44,757
Bonds, banks	44,455	22,141	8,315	74,911	47,354	106,892	8,331	162,577
<b>Total</b>	<b>135,777</b>	<b>147,628</b>	<b>11,753</b>	<b>295,158</b>	<b>142,846</b>	<b>239,344</b>	<b>8,560</b>	<b>390,750</b>

As of 31 December 2011, the pool of available-for-sale securities eligible for borrowings from the Bank of Slovenia amounts to 148,007 thousand euros (as of 31 December 2010: 148,931 thousand euros), 110 thousand euros (as of 31 December 2010: 197 thousand euros) investments into securities are kept for guaranteed claims of investors in line with the Financial Instruments Market Act and 7,220 thousand euros (as of 31 December 2010: 5,896 thousand euros) investments into securities, which the Bank keeps as liquidity assets for deposits guaranteed under the Deposit Guarantee Scheme.

### Annual changes, equity instruments

EUR 1,000	2011		2010	
	Total	Level 3	Total	Level 3
<b>Opening Balance</b>	<b>50,964</b>	<b>229</b>	<b>53,927</b>	<b>229</b>
<b>Increases</b>	<b>1,250</b>	<b>3,209</b>	-	-
Purchase	1,250	1,250	-	-
Transfer among levels	-	1,959	-	-
<b>Decreases</b>	<b>(4,395)</b>	-	<b>(2,963)</b>	-
Negative changes in fair value	(4,395)	-	(2,963)	-
<b>Closing Balance</b>	<b>47,819</b>	<b>3,438</b>	<b>50,964</b>	<b>229</b>

### Annual changes, bonds

EUR 1,000	2011		2010	
	Total	Level 3	Total	Level 3
<b>Opening Balance</b>	<b>339,786</b>	<b>8,331</b>	<b>298,681</b>	<b>12,991</b>
<b>Increases</b>	<b>29,776</b>	<b>28</b>	<b>129,827</b>	<b>26</b>
Purchase	29,667	28	129,746	-
Positive changes in fair value and exchange rate differences	109	-	81	26
<b>Decreases</b>	<b>(122,223)</b>	<b>(44)</b>	<b>(88,722)</b>	<b>(4,686)</b>
Sales / Redemption	(102,777)	-	(84,791)	(4,587)
Negative changes in fair value	(19,446)	(44)	(3,931)	(99)
<b>Closing Balance</b>	<b>247,339</b>	<b>8,315</b>	<b>339,786</b>	<b>8,331</b>

### Reclassification

EUR 1,000	31. 12. 2011		Value on date of reclassification		31. 12. 2010	
	Book value	Fair value	Book value	Fair value	Book value	Fair value
Financial assets reclassified out of trading assets to available-for-sale financial assets	80,641	80,641	95,531	95,531	88,752	88,752

In accordance with IAS 39, reclassification from trading assets to available-for-sale assets, is possible if there is change of intention. This was caused by the market downturn in the second and third quarter of 2008.

## Notes on the Financial Statements

If the Bank would not have made reclassifications of financial assets, the Statement of Income would differ in the following position in the following amount:

EUR 1,000	31. 12. 2011	31. 12. 2010
Gains and losses on financial assets and liabilities held for trading	(8,111)	(981)

## Note 6: Derivatives - hedge accounting

EUR 1,000	31. 12. 2011 Level 2	31. 12. 2010 Level 2
Cash flow hedge	6,866	4,874
<b>Total</b>	<b>6,866</b>	<b>4,874</b>

## Note 7: Loans and receivables

## Loans and receivables to banks

EUR 1,000	31. 12. 2011	31. 12. 2010
Demand deposits	69,375	6,941
Short-term loans	8,195	3,473
Long-term loans	5,639	7,273
Claims arising from pledged collateral	6,874	7,955
<b>Total</b>	<b>90,083</b>	<b>25,642</b>

The Bank did not recognize any impairment on Loans and receivables to banks neither on 31 December 2010 nor on 31 December 2011.

## Loans and receivables to customers

EUR 1,000	31. 12. 2011			31. 12. 2010		
	Gross value	Impairment	Net value	Gross value	Impairment	Net value
<b>Short-term loans</b>	<b>358,796</b>	<b>(23,548)</b>	<b>335,248</b>	<b>365,127</b>	<b>(17,211)</b>	<b>347,916</b>
Corporates	294,621	(15,598)	279,023	302,020	(13,261)	288,759
Financial institutions	19,756	(3,791)	15,965	19,609	(235)	19,374
Public sector	116	-	116	252	-	252
Private customers	27,353	(3,850)	23,503	27,868	(3,493)	24,375
Non-residents	16,950	(309)	16,641	15,378	(222)	15,156
<b>Long-term loans</b>	<b>2,082,922</b>	<b>(61,931)</b>	<b>2,020,991</b>	<b>2,005,754</b>	<b>(44,510)</b>	<b>1,961,244</b>
Corporates	934,062	(40,992)	893,070	906,972	(28,115)	878,857
Financial institutions	39,923	(202)	39,721	31,882	(281)	31,601
Public sector	227,561	(47)	227,514	201,092	(22)	201,070
Private customers	812,812	(20,216)	792,596	801,686	(15,413)	786,273
Non-residents	68,564	(474)	68,090	64,122	(679)	63,443
<b>Total</b>	<b>2,441,718</b>	<b>(85,479)</b>	<b>2,356,239</b>	<b>2,370,881</b>	<b>(61,721)</b>	<b>2,309,160</b>

Loans to corporates include loans to sole traders.

The balance of loans to the employees on 31 December 2011 amounts to 24,005 thousand euros and 22,264 thousand euros on 31 December 2010.

As of 31 December 2011, the pool of loans eligible for borrowings from the Central Bank amounts to 161,245 thousand euros.

### Impairment

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>(61,721)</b>	<b>(37,559)</b>
Increases	(47,361)	(42,186)
Losses on foreign exchange differences	(9,439)	(5,684)
Decreases	23,912	19,670
Gains on foreign exchange differences	9,130	4,038
<b>Closing Balance</b>	<b>(85,479)</b>	<b>(61,721)</b>

## Note 8: Held-to-maturity financial assets

EUR 1,000	31. 12. 2011	31. 12. 2010
Bonds, banks	19,968	29,886
<b>Total</b>	<b>19,968</b>	<b>29,886</b>

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>29,886</b>	<b>29,773</b>
<b>Increases</b>	<b>544</b>	<b>542</b>
Purchase	544	542
<b>Decreases</b>	<b>(10,462)</b>	<b>(429)</b>
Redemption	(10,462)	(429)
<b>Closing Balance</b>	<b>19,968</b>	<b>29,886</b>

As of 31 December 2011, the total volume of the securities, held-to-maturity was in the pool of securities eligible for borrowings from the Central Bank.

### Reclassification

EUR 1,000	31. 12. 2011		Value on date of reclassification		31. 12. 2010	
	Book value	Fair value	Book value	Fair value	Book value	Fair value
Financial assets reclassified out of trading assets to held-to-maturity financial assets	19,968	19,964	29,640	29,640	29,886	29,861

In accordance with IAS 39, reclassification from trading assets to held-to-maturity assets is only possible in exceptional circumstances. These occurred by the market downturn in the second and third quarter of 2008, which caused change in intention to hold these securities till maturity.

One of the reclassified bonds was due in 2011.



## Notes on the Financial Statements

If the Bank would not have made reclassifications of financial assets, the Statement of Income would differ in the following position in the following amount:

EUR 1,000	2011	2010
Gains and losses on financial assets and liabilities held for trading	103	96

## Note 9: Property, plant and equipment

EUR 1,000	2011				Total
	Leasehold improvements	Computer hardware	Other equipment	Work in progress	
<b>Cost</b>					
<b>Opening Balance</b>	<b>9,642</b>	<b>4,264</b>	<b>5,671</b>	<b>170</b>	<b>19,747</b>
Additions	2,933	-	-	3,007	5,940
Transfer from work in progress	-	1,243	1,208	(2,451)	-
Disposals	-	(274)	(456)	-	(730)
<b>Closing Balance</b>	<b>12,575</b>	<b>5,233</b>	<b>6,423</b>	<b>726</b>	<b>24,957</b>
<b>Depreciation</b>					
<b>Opening Balance</b>	<b>4,657</b>	<b>3,193</b>	<b>2,902</b>	<b>-</b>	<b>10,752</b>
Depreciation for the year	862	567	662	-	2,091
Disposals	-	(272)	(341)	-	(631)
<b>Closing Balance</b>	<b>5,519</b>	<b>3,488</b>	<b>3,223</b>	<b>-</b>	<b>12,230</b>
<b>Net book value</b>					
<b>Opening Balance</b>	<b>4,985</b>	<b>1,071</b>	<b>2,769</b>	<b>170</b>	<b>8,995</b>
<b>Closing Balance</b>	<b>7,056</b>	<b>1,745</b>	<b>3,200</b>	<b>726</b>	<b>12,727</b>

EUR 1,000	2010				Total
	Leasehold improvements	Computer hardware	Other equipment	Work in progress	
<b>Cost</b>					
<b>Opening Balance</b>	<b>9,068</b>	<b>4,112</b>	<b>5,538</b>	<b>175</b>	<b>18,893</b>
Additions	574	-	-	969	1,543
Transfer from work in progress	-	511	464	(975)	-
Disposals	-	(358)	(332)	-	(689)
<b>Closing Balance</b>	<b>9,642</b>	<b>4,264</b>	<b>5,671</b>	<b>170</b>	<b>19,747</b>
<b>Depreciation</b>					
<b>Opening Balance</b>	<b>3,919</b>	<b>2,991</b>	<b>2,453</b>	<b>-</b>	<b>9,363</b>
Depreciation for the year	738	558	678	-	1,974
Disposals	-	(356)	(229)	-	(585)
<b>Closing Balance</b>	<b>4,657</b>	<b>3,193</b>	<b>2,902</b>	<b>-</b>	<b>10,752</b>
<b>Net book value</b>					
<b>Opening Balance</b>	<b>5,149</b>	<b>1,121</b>	<b>3,085</b>	<b>175</b>	<b>9,530</b>
<b>Closing Balance</b>	<b>4,985</b>	<b>1,071</b>	<b>2,769</b>	<b>170</b>	<b>8,995</b>

The Bank has no contractual commitments for the acquisition of property, plant and equipment. The Bank cannot sell the leasehold improvements and has no other contractual commitments related to them.

As the Bank does not have any borrowing costs related to property, plant and equipment, it did not capitalize them.

## Note 10: Intangible assets

EUR 1,000	2011	2010
<b>Cost</b>		
<b>Opening Balance</b>	<b>31,964</b>	<b>26,939</b>
Additions	5,770	5,025
Disposal	(1,577)	-
<b>Closing Balance</b>	<b>36,157</b>	<b>31,964</b>
<b>Amortization</b>		
<b>Opening Balance</b>	<b>16,932</b>	<b>14,318</b>
Amortization	3,148	2,614
Disposal	(1,240)	-
<b>Closing Balance</b>	<b>18,840</b>	<b>16,932</b>
<b>Net book value</b>		
<b>Opening Balance</b>	<b>15,032</b>	<b>12,621</b>
<b>Closing Balance</b>	<b>17,317</b>	<b>15,032</b>

Intangible assets solely comprise computer software. The Bank has no internally generated intangible assets. The contractual commitments for acquisition of intangible assets amount to 360 thousand euros (1,048 thousand euros on 31 December 2010).

As the Bank does not have any borrowing costs related to the intangible assets, it did not capitalize them.

## Note 11: Tax assets

EUR 1,000	31. 12. 2011	31. 12. 2010
<b>Current tax assets</b>	<b>73</b>	<b>-</b>
<b>Deferred tax assets</b>	<b>11,536</b>	<b>3,634</b>
Assets / Liabilities held for trading	13	75
Loans to banks and loans to customers	12	16
Available-for-sale financial assets	17	17
Property, plant and equipment, Intangible assets	18	18
Provisions for severance and jubilee salaries	158	147
Fair value reserves, Cash flow hedge	8,968	1,845
Fair value reserves, Available-for-sale financial assets	2,350	1,516
<b>Total</b>	<b>11,609</b>	<b>3,634</b>

## Notes on the Financial Statements

EUR 1,000	31. 12. 2011	31. 12. 2010	Effect in 2011
<b>Deferred tax assets</b>	<b>11,536</b>	<b>3,634</b>	<b>7,902</b>
Balance equity	11,318	3,361	7,957
Balance Statement of Income	218	273	(55)
<b>Deferred tax liabilities (disclosed in Note 17)</b>	<b>4,218</b>	<b>1,487</b>	<b>2,731</b>
Balance equity	4,218	1,487	2,731
<b>Net deferred tax assets / liabilities</b>	<b>7,318</b>	<b>2,147</b>	<b>5,171</b>
Balance equity	7,100	1,874	5,226
Balance Statement of Income	218	273	(55)

## Note 12: Other assets

EUR 1,000	31. 12. 2011	31. 12. 2010
Other claims arising from settlement of transactions	1,347	1,212
Deferred expenses and accrued income	198	299
Claims for fees	629	558
Impairment on claims for fees	(8)	(6)
Given advances	49	29
Claims arising from past due derivatives	3,836	5,358
Impairment of past due derivatives	(2,043)	(1,604)
Other assets	877	411
<b>Total</b>	<b>4,885</b>	<b>6,257</b>

Other claims arising from settlement of transactions can be mostly divided into the following categories: claims arising from settlement of custody business in the amount of 196 thousand euros, claims arising from settlement of ATM`s in the amount of 492 thousand euros and claims arising from settlement of cards in the amount of 580 thousand euros.

**Impairment on claims for fees**

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>(6)</b>	<b>(9)</b>
Increases	(8)	(13)
Losses on foreign exchange differences	-	(1)
Decreases	6	16
Gains on foreign exchange differences	-	1
<b>Closing Balance</b>	<b>(8)</b>	<b>(6)</b>

**Impairment on other assets**

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>(1,604)</b>	<b>(3,566)</b>
Increases	(1,629)	(1,627)
Losses on foreign exchange differences	(319)	(20)
Decreases	1,216	3,591
Gains on foreign exchange differences	293	18
<b>Closing Balance</b>	<b>(2,043)</b>	<b>(1,604)</b>

## Note 13: Financial liabilities held for trading

EUR 1,000	31. 12. 2011		31. 12. 2010	
	Level 1	Level 2	Level 1	Level 2
<b>Derivatives held for trading</b>	-	<b>66,072</b>	-	<b>109,074</b>
Forwards	-	3,290	-	843
Options	-	18,506	-	33,838
Swaps	-	44,276	-	74,393
<b>Other financial liabilities held for trading</b>	<b>741</b>	-	<b>278</b>	-
<b>Total</b>	<b>741</b>	<b>66,072</b>	<b>278</b>	<b>109,074</b>

## Note 14: Derivatives - hedge accounting

EUR 1,000	31. 12. 2011	31. 12. 2010
	Level 2	Level 2
Cash flow hedge	60,587	55,524
<b>Total</b>	<b>60,587</b>	<b>55,524</b>

## Note 15: Financial liabilities measured at amortised cost

### Deposits from banks

EUR 1,000	31. 12. 2011	31. 12. 2010
On demand	23,708	8,254
Short-term deposits	599,712	966,227
Long-term deposits	554,654	469,361
<b>Total</b>	<b>1,178,074</b>	<b>1,443,842</b>

### Loans from banks

EUR 1,000	31. 12. 2011	31. 12. 2010
Long-term loans	390,924	352,102
<b>Total</b>	<b>390,924</b>	<b>352,102</b>

## Notes on the Financial Statements

## Deposits from customers

EUR 1,000	31. 12. 2011	31. 12. 2010
<b>On demand</b>	<b>389,927</b>	<b>323,338</b>
Corporates	218,899	183,307
Financial institutions	10,993	7,646
Public sector	34,379	5,131
Private customers	108,547	99,168
Non-residents	17,109	28,086
<b>Short-term deposits</b>	<b>391,767</b>	<b>310,020</b>
Corporates	175,299	71,117
Financial institutions	74,566	10,654
Public sector	51,220	131,025
Private customers	87,019	83,402
Non-residents	3,663	13,822
<b>Long-term deposits</b>	<b>175,322</b>	<b>149,467</b>
Corporates	21,381	14,750
Financial institutions	5,283	1,053
Public sector	1,719	11,703
Private customers	139,396	113,985
Non-residents	7,543	7,976
<b>Total</b>	<b>957,016</b>	<b>782,825</b>

Deposits from corporates include also deposits from sole traders.

## Subordinated liabilities

EUR 1,000	31. 12. 2011	31. 12. 2010
Subordinated liabilities to banks	30,180	30,148
<b>Total</b>	<b>30,180</b>	<b>30,148</b>

In the year 2008, the Bank signed a subordinated loan facility agreement for ten years in the amount of 20,000 thousand euros with loan interest rate Euribor + 1.1 %.

In the year 2009, the Bank signed an additional subordinated loan facility agreement for 10,000 thousand euros with loan interest rate Euribor + 3 %.

Both facility amounts were signed with UniCredit Bank Austria AG, Vienna and are fully drawn.

## Note 16: Provisions

EUR 1,000	31. 12. 2011	31. 12. 2010
For pending legal cases	119	133
For severance and jubilee salaries	1,132	1,005
For off-balance sheet items	302	979
<b>Total</b>	<b>1,553</b>	<b>2,117</b>

**2011**

EUR 1,000	For pending legal cases	For severance and jubilee salaries	For potential losses	For off-balance sheet items	Total
<b>Opening Balance</b>	133	1,005	-	979	2,117
<b>Increases</b>	-	154	-	2,889	3,043
<b>Decreases</b>	(14)	(27)	-	(3,566)	(3,607)
Use of provisions	-	(27)	-	-	(27)
Other decreases	(14)	-	-	(3,566)	(3,580)
<b>Closing Balance</b>	119	1,132	-	302	1,553

**2010**

EUR 1,000	For pending legal cases	For severance and jubilee salaries	For potential losses	For off-balance sheet items	Total
<b>Opening Balance</b>	133	880	931	534	2,478
<b>Increases</b>	-	141	-	1,788	1,929
<b>Decreases</b>	-	(16)	(931)	(1,343)	(2,290)
Use of provisions	-	(16)	-	-	(16)
Other decreases	-	-	(931)	(1,343)	(2,274)
<b>Closing Balance</b>	133	1,005	-	979	2,117

## Note 17: Tax liabilities

EUR 1,000	31. 12. 2011	31. 12. 2010
<b>Current tax liabilities</b>	855	921
<b>Deferred tax liabilities</b>	4,218	1,487
Fair value reserves, Available-for-sale financial assets	4,218	1,487
<b>Total</b>	5,073	2,408

## Note 18: Other liabilities

EUR 1,000	31. 12. 2011	31. 12. 2010
Liabilities arising from settlement of securities	-	10,546
Other liabilities arising from settlement of transactions	1,560	1,046
Accrued expenses and deferred income	7,109	5,809
Liabilities to suppliers	2,168	1,454
Liabilities arising from gross salaries	1,524	1,323
Liabilities for taxes and contributions	1,288	441
Liabilities for fees	285	247
Other liabilities	594	253
<b>Total</b>	14,528	21,119

## Notes on the Financial Statements

## Note 19: Share capital

EUR 1,000	31. 12. 2011	31. 12. 2010
Ordinary shares - subscribed by privates	1	1
Ordinary shares - subscribed by foreign banks	20,383	16,257
<b>Total</b>	<b>20,384</b>	<b>16,258</b>

The Bank's share capital on 31 December 2011 amounts to 20,383,765 euros and is comprised of 4,888,193 pieces of ordinary non-par-value shares, which are fully paid. Each primary non-par-value share entitles its holder to one vote when concluding decisions at the Bank's General Meeting of Shareholders, to share in profit (dividend) and to appropriate share in remaining assets after the Bank's liquidation or bankruptcy.

The Bank had not paid out dividends for years 2011 and 2010.

## Note 20: Share premium

EUR 1,000	31. 12. 2011	31. 12. 2010
Payments in excess of nominal amounts of paid-up shares	91,736	45,861
Share premium reserve	16,024	16,024
<b>Total</b>	<b>107,760</b>	<b>61,885</b>

## Note 21: Fair value reserves

EUR 1,000	31. 12. 2011	31. 12. 2010
Fair value reserves, Cash flow hedge	(9,402)	(7,380)
Fair value reserves, Available-for-sale financial assets	(18,997)	(116)
<b>Total</b>	<b>(28,399)</b>	<b>(7,496)</b>

## Fair value reserves, Cash flow hedge

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>(7,380)</b>	<b>(5,183)</b>
Gross value	(9,225)	(6,479)
Deferred taxes	1,845	1,296
<b>Decreases</b>	<b>(2,022)</b>	<b>(2,197)</b>
Gross value	(2,528)	(2,746)
Deferred taxes	506	549
<b>Closing Balance</b>	<b>(9,402)</b>	<b>(7,380)</b>
Gross value	(11,753)	(9,225)
Deferred taxes	2,351	1,845



### Fair value reserves, Available-for-sale financial assets

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>(116)</b>	<b>5,002</b>
Gross value	(146)	6,252
Deferred taxes	30	(1,250)
<b>Increases</b>	<b>87</b>	<b>417</b>
Gross value	109	521
Deferred taxes	(22)	(104)
<b>Decreases</b>	<b>(18,968)</b>	<b>(5,535)</b>
Gross value	(23,710)	(6,919)
Deferred taxes	4,742	1,384
<b>Closing Balance</b>	<b>(18,997)</b>	<b>(116)</b>
Gross value	(23,747)	(146)
Deferred taxes	4,750	30

The equity shares in the amount of 46,340 thousand euros, which the Bank gained as a result of terminated repo transaction, are linked to each other via a profit-sharing agreement among other related banks. Therefore, the gains or losses for these shares are considered in aggregate as a package. A potential loss will be recognized in the Statement of Income only if the total fair value of all shares is substantially lower than the total acquisition value.

### Note 22: Retained earnings

EUR 1,000	31. 12. 2011	31. 12. 2010
Mandatory reserves	1,294	1,294
Other reserves from profit	132,479	118,535
<b>Total</b>	<b>133,773</b>	<b>119,829</b>

### Note 23: Net profit for the year

EUR 1,000	31. 12. 2011	31. 12. 2010
Net profit for the year	14,741	13,147
Transfer to reserves from profit	(7,371)	(6,574)
<b>Total</b>	<b>7,370</b>	<b>6,573</b>

In line with the Companies Act (3<sup>rd</sup> paragraph of the Article 230), the Management Board decided to build reserves from profit as half of net profit for the year.

### Basic and diluted earnings per share

EUR 1,000	31. 12. 2011	31. 12. 2010
(1) Net profit for the year	14,741	13,147
(2) Number of shares	4,888,193	3,898,878
(3) Weighted number of shares in the year	4,549,386	3,898,878
<b>(4) Earnings per share in euros (1) / (3)</b>	<b>3.24</b>	<b>3.37</b>

Basic and diluted earnings per share are the same.

## Notes on the Financial Statements

## Notes on the Statement of Income

## Note 24: Interest income

EUR 1,000	2011	2010
Interest on deposits placed with the Central Bank	222	174
Interest on financial assets held for trading	13,854	23,099
Interest on financial assets designated at fair value through profit or loss	-	189
Interest on derivatives used for hedging	12,899	8,483
Interest on financial assets available for sale	11,815	10,080
Interest on loans and receivables	80,759	70,090
To banks	532	1,034
To customers	80,227	69,056
Interest from impaired loans	6,900	3,303
To customers	6,900	3,303
Interest on financial assets held to maturity	567	430
Other interest income	1,090	1,038
<b>Total</b>	<b>128,106</b>	<b>116,886</b>

## Note 25: Interest expense

EUR 1,000	2011	2010
Interest on Central Bank deposits and loans	-	603
Interest on financial liabilities held for trading	12,990	22,389
Interest on derivatives used for hedging	11,731	8,235
Interest on received deposits and loans	43,460	32,646
Paid to banks	31,288	24,677
Paid to customers	12,172	7,969
Other interest expenses	9	13
<b>Total</b>	<b>68,190</b>	<b>63,886</b>

Interest expense for subordinated loans amounts to 943 thousand euros for 2011 (in the year 2010: 768 thousand euros).

## Note 26: Dividend income

EUR 1,000	2011	2010
Dividends from financial assets available for sale	2,415	2,290
Dividends from financial assets held for trading	13	-
<b>Total</b>	<b>2,428</b>	<b>2,290</b>

## Note 27: Fee and commission income

EUR 1,000	2011	2010
Fees from guarantees	2,824	1,789
Fees from payment operations	5,857	5,287
Fees from agency services and commission operations	597	447
Fees from securities business for customers	6,439	5,033
Commitment fees	1,805	1,271
Fees from other lending business	2,616	4,184
Other fees	5,833	4,580
<b>Total</b>	<b>25,971</b>	<b>22,591</b>

## Note 28: Fee and commission expenses

EUR 1,000	2011	2010
Fees for banking services	3,042	2,385
Fees for carrying out agency and commission operations	86	145
Fees for securities business	1,523	963
Fees for performing payment operations	453	361
Fees paid on other services	11	-
<b>Total</b>	<b>5,115</b>	<b>3,854</b>

## Note 29: Realised gains and losses on financial assets and liabilities not measured at fair value through profit or loss

EUR 1,000	2011	2010
<b>Realised gains</b>	<b>355</b>	<b>1,238</b>
On available-for-sale financial assets	345	1,166
On loans	10	72
<b>Realised losses</b>	<b>(332)</b>	<b>(591)</b>
On available-for-sale financial assets	(8)	(285)
On loans	(324)	(306)
<b>Total</b>	<b>23</b>	<b>647</b>

Within "Realised gains on available-for-sale financial assets" in 2011 and 2010 the Bank recognized gains on sale of bonds.

## Notes on the Financial Statements

## Note 30: Gains and losses on financial assets and liabilities held for trading

EUR 1,000	2011	2010
Net gains on securities trading	(110)	984
Net gains on purchase and sale of foreign currencies	(2,843)	(4,136)
Net gains on derivatives	(869)	(619)
<b>Total</b>	<b>(3,822)</b>	<b>(3,771)</b>

## Note 31: Gains and losses on financial assets and liabilities designated at fair value through profit or loss

EUR 1,000	2011	2010
Net gains on loans designated at fair value through profit or loss	-	(11)
<b>Total</b>	<b>-</b>	<b>(11)</b>

## Note 32: Exchange differences

EUR 1,000	2011	2010
Gains on foreign exchange differences	704,425	498,182
Losses on foreign exchange differences	(700,255)	(493,597)
<b>Total</b>	<b>4,170</b>	<b>4,585</b>

## Note 33: Gains and losses on derecognition of assets other than held for sale

EUR 1,000	2011	2010
Losses on derecognition	(417)	(364)
<b>Total</b>	<b>(417)</b>	<b>(364)</b>

## Note 34: Other operating net income

EUR 1,000	2011	2010
<b>Gains</b>	<b>721</b>	<b>163</b>
Gains on release of accrued expense	150	104
Gains on operational risk	8	17
Refund of expenses for Bank's delegates abroad	508	-
Other gains	55	42
<b>Losses</b>	<b>(938)</b>	<b>(187)</b>
Memberships	(65)	(87)
Bank levy	(791)	-
Other losses	(82)	(100)
<b>Total</b>	<b>(217)</b>	<b>(24)</b>

## Note 35: Administrative costs

EUR 1,000	2011	2010
Staff costs	22,756	20,347
Other administrative costs	13,591	14,128
<b>Total</b>	<b>36,347</b>	<b>34,475</b>

### Staff costs

EUR 1,000	2011	2010
Gross salaries	16,563	14,402
Contributions for social security	1,262	1,164
Contributions for pension insurance	1,538	1,374
Other contributions levied on gross salaries	77	40
Other staff costs	3,316	3,367
<b>Total</b>	<b>22,756</b>	<b>20,347</b>

Included in other staff costs are expenses for unused holidays in the amount 110 thousand euros (in the year 2010: 59 thousand euros).

The accrued expenses for equity settled share based payment in accordance with IFRS 2 (recognized in the Statement of Financial Position) on 31 December 2011 amount to 117 thousand euros (116 thousand euros on 31 December 2010). The expense for equity settled share based payment amounts to 26 thousand euros (24 thousand euros in 2010).

## Notes on the Financial Statements

## Shares and share options

	2011		2010	
	Number of shares / share options	Average exercised price	Number of shares / share options	Average exercised price
<b>Opening Balance</b>				
Shares	18,789	3.42	28,685	4.08
Share options	92,245	0.94	116,181	0.97
<b>Granted in the year</b>				
Shares	30,857	1.71	669	2.95
Share options	60,889	0.61	3,064	0.90
<b>Forfeited in the year</b>				
Shares	14,331	3.56	10,564	4.86
<b>Exercised in the year</b>				
Share options	20,400	1.27	27,000	1.05
<b>Expired in the year</b>	-	-	-	-
<b>Closing Balance</b>				
Shares	35,315	1.87	18,789	3.42
Share options	132,733	0.74	92,245	0.94
<b>Exercisable at 31 December</b>	-	-	-	-

## Other administrative costs

EUR 1,000	2011	2010
Operating leasehold on premises	2,348	2,222
IT services	2,263	2,281
Communication	1,511	1,552
Consulting and auditing services	1,964	2,102
Other outsourced services	766	1,053
Marketing	1,564	1,665
Training	333	374
Material costs	455	451
Costs of fixed assets maintenance	681	832
Insurance	616	600
Travel costs	240	260
Other costs	850	736
<b>Total</b>	<b>13,591</b>	<b>14,128</b>

Consulting and auditing services include the audit of the financial statements for 2011 in the amount of 106 thousand euros provided by KPMG Slovenija, podjetje za revidiranje, d.o.o. Deloitte revizija d.o.o. performed the audit of custody business which amounts to 12 thousand euros. The costs of tax advisory by Ernst & Young Svetovanje d.o.o. amount to 9 thousand euros.

The Bank rents a number of branches and office premises. Rental contracts usually run for up to 15 years with the option to renew or cancel them.

The future minimum lease payments to be paid not later than in one year amount to 2,389 thousand euros, payments to be paid later than in one year and not later than in five years 1,119 thousand euros and payments to be paid later than in five years 787 thousand euros (in 2010 2,087 thousand euros not later than in one year, payments to be paid later than in one year and not later than in five years 2,290 thousand euros and payments to be paid later than in five years 862 thousand euros).

## Note 36: Depreciation

EUR 1,000	2011	2010
<b>Depreciation of property, plant and equipment</b>	<b>2,091</b>	<b>1,974</b>
Depreciation of leasehold improvements	862	738
Depreciation of computer hardware	567	558
Depreciation of other equipment	662	678
<b>Amortisation of intangible assets</b>	<b>3,148</b>	<b>2,614</b>
<b>Total</b>	<b>5,239</b>	<b>4,588</b>

## Note 37: Provisions

EUR 1,000	2011	2010
For severance and jubilee salaries	154	141
For potential losses	(14)	(931)
For off-balance sheet items	(677)	444
<b>Total</b>	<b>(537)</b>	<b>(346)</b>

## Note 38: Impairment

EUR 1,000	2011	2010
<b>Impairment of financial assets, measured at cost</b>	<b>23,864</b>	<b>20,540</b>
<b>Increase</b>	<b>48,998</b>	<b>43,817</b>
Loans	47,361	42,186
Fees	8	5
Other assets	1,629	1,627
<b>Decrease</b>	<b>(25,134)</b>	<b>(23,277)</b>
Loans	(23,912)	(19,670)
Fees	(6)	(16)
Other assets	(1,216)	(3,591)
<b>Total</b>	<b>23,864</b>	<b>20,540</b>



## Notes on the Financial Statements

## Note 39: Profit or loss from non-current assets held for sale

EUR 1,000	2011	2010
Profit from non-current assets held for sale	-	14
Loss from non-current assets held for sale	(23)	(33)
<b>Total</b>	<b>(23)</b>	<b>(19)</b>

## Note 40: Tax expense

EUR 1,000	2011	2010
Current tax	3,204	2,562
Deferred tax	56	104
<b>Total</b>	<b>3,260</b>	<b>2,666</b>

EUR 1,000	2011		2010	
	Rate		Rate	
Profit before taxes		18,001		15,812
Theoretical tax	20.00 %	3,600	20.00 %	3,162
Tax decrease for deductible income	(3.06 %)	(551)	(4.55 %)	(719)
Tax on non-deductible expenses	2.13 %	384	2.12 %	336
Deferred taxes	0.31 %	56	0.66 %	104
Other adjustments	(1.27 %)	(229)	(1.37 %)	(217)
<b>Total</b>	<b>18.11 %</b>	<b>3,260</b>	<b>16.86 %</b>	<b>2,666</b>

Other adjustments are comprised mainly of tax decrease due to research and development tax relief in the amount of 95 thousand euros (in the year 2010: 96 thousand euros) and due to tax relief for paid contributions for additional pension funds in the amount of 121 thousand euros (in the year 2010: 111 thousand euros).

## Notes to the Cash Flow Statement

## Note 41: Cash and Cash equivalents

EUR 1,000	31. 12. 2011	31. 12. 2010
Cash	12,678	13,174
Minimum reserve with the Central Bank	15,118	19,142
Other balances with the central bank	35,000	52,000
Financial assets held for trading	87	403
Available-for-sale financial assets	125,265	120,522
Loans to banks with maturity up to 3 months	66,111	10,349
<b>Total</b>	<b>254,259</b>	<b>215,590</b>

Financial assets held for trading and available-for-sale financial assets comprise the Republic of Slovenia bonds.

## Notes to the Commitments and other Off-balance-sheet Items

### Note 42: Commitments and other Off-balance-sheet Items

EUR 1,000	31. 12. 2011	31. 12. 2010
Guarantees	303,956	184,998
Committed credit and overdraft lines	345,076	224,066
Creditors on spot business	23,351	15,167
Letters of credit	446	187
Creditors under pledged securities for the Bank's liabilities	7,330	6,093
Notional amount of derivatives	3,626,890	4,637,913
<b>Total</b>	<b>4,307,049</b>	<b>5,068,424</b>

#### Guarantees

EUR 1,000	2011	2010
<b>Opening Balance</b>	<b>184,998</b>	<b>112,916</b>
<b>Increases</b>	<b>327,399</b>	<b>213,885</b>
Issued guarantees	317,087	202,608
Exchange rate differences	10,312	11,277
<b>Decreases</b>	<b>(208,441)</b>	<b>(141,803)</b>
Redemption	(839)	(1,740)
Expired guarantees	(196,986)	(127,693)
Exchange rate differences	(10,616)	(12,370)
<b>Closing Balance</b>	<b>303,956</b>	<b>184,998</b>

#### Derivatives

EUR 1,000	31. 12. 2011	31. 12. 2010
	Level 2	Level 2
<b>Forwards and futures</b>	<b>128,557</b>	<b>81,293</b>
<b>Interest options</b>	<b>222,356</b>	<b>390,615</b>
<b>Currency options</b>	<b>285,788</b>	<b>617,818</b>
<b>Other options</b>	<b>355</b>	<b>355</b>
<b>Interest swaps</b>	<b>2,901,408</b>	<b>3,321,351</b>
Held for trading	948,019	1,557,180
Held for hedging	1,953,389	1,764,171
<b>Currency swaps</b>	<b>85,061</b>	<b>218,731</b>
<b>Commodity swaps</b>	<b>3,365</b>	<b>7,749</b>
<b>Total</b>	<b>3,626,890</b>	<b>4,637,913</b>

The explanations regarding an indication of the uncertainties relating to the financial derivatives is done within analysis of the counterparty risk, chapter Risk report. The Bank's intention is also to close most of the positions out of derivative business.

## Notes on the Financial Statements

## Note 43: Fiduciary activities

EUR 1,000	31. 12. 2011	31. 12. 2010
Cash from clients for brokerage with financial instruments	4,761	6,133
Receivables from brokerage business with financial instruments	579	533
Receivables from managing financial instruments	7,329	6,525
Receivables from custody business	1,186,883	4,750,683
Receivables with the Central Securities Clearing Corporation for sold financial instruments	46	263
Receivables from settlement business	338	473
Receivables from other businesses on behalf and for account of third parties	147,271	258,807
<b>Assets total</b>	<b>1,347,207</b>	<b>5,023,417</b>
Liabilities to customers from money and financial instruments	1,199,019	4,763,603
Liabilities to the Central Securities Clearing Corporation for financial instruments bought	577	532
Liabilities to bank for commissions, expenses, etc.	2	2
Liabilities from settlement business	338	473
Liabilities from other businesses on behalf and for account of third parties	147,271	258,807
<b>Liabilities total</b>	<b>1,347,207</b>	<b>5,023,417</b>

## Note 44: Agency services

EUR 1,000	31. 12. 2011	31. 12. 2010
<b>Claims of settlement and transaction accounts for client assets</b>	<b>1,194,837</b>	<b>4,758,004</b>
From financial instruments	1,194,791	4,757,741
To the Central Securities Clearing Corporation or to bank's clearing account for sold financial instruments	46	263
<b>Clients' cash</b>	<b>4,761</b>	<b>6,133</b>
On settlement account for clients' funds	3,955	5,238
On banks' transaction accounts	806	895
<b>Assets total</b>	<b>1,199,598</b>	<b>4,764,137</b>
<b>Liabilities of settlement account or transaction accounts for clients' funds</b>	<b>1,199,598</b>	<b>4,764,137</b>
To clients from cash and financial instruments	1,199,019	4,763,603
To the Central Securities Clearing Corporation or to bank's clearing account for purchased financial instruments	577	532
To the bank or the bank's settlement account for commissions, expenses, etc.	2	2
<b>Liabilities total</b>	<b>1,199,598</b>	<b>4,764,137</b>
<b>Off-balance-sheet items</b>	<b>1,194,791</b>	<b>4,757,741</b>
<b>Clients' financial instruments, itemised by services</b>	<b>1,194,791</b>	<b>4,757,741</b>
Reception, intermediary, and execution of orders	579	533
Managing financial instruments	7,329	6,525
Custodian services	1,186,883	4,750,683

**Income and expenses from fees related to investment services and businesses**

EUR 1,000	31. 12. 2011	31. 12. 2010
<b>Income from fees and commission related to investment and subsidiary investment services and businesses for clients</b>	<b>6,438</b>	<b>5,033</b>
Reception, intermediary, and execution of orders	589	620
Management of financial instruments	183	175
Initial public offering and subsequent sales without obligation to buy	974	437
Custodian and related services	4,692	3,801
<b>Expenses from fees and commission related to investment and auxiliary investments services and businesses for clients</b>	<b>1,552</b>	<b>982</b>
Fees related to the Central Securities Clearing Corporation and to similar organizations	725	535
Fees related to the stock exchange and similar organizations	827	447

## Notes on the Financial Statements

## Note 45: Related parties

The Bank is a subsidiary of UniCredit Bank Austria AG Vienna, incorporated in Austria, which owns 99.99 % of the Bank's shares. The remaining shares are owned by the Slovenian legal entities and private individuals. The ultimate parent of the Group is UniCredit S.p.A., Italy.

The Bank enters into a number of banking transactions with other members of the Group, which includes granted and received loans and deposits, buying and selling foreign currency as well as derivatives.

The volumes of related-party transactions and related income and expenses are stated as follows:

**Statement of Financial Position**

EUR 1,000	31. 12. 2011	31. 12. 2010
<b>Loans</b>	<b>89,272</b>	<b>26,777</b>
Management Board	139	1
Key management personnel	167	320
Close members of the family of key management personnel	2	4
Parent company	62,848	5,309
Other companies within UniCredit	26,116	21,143
<b>Derivatives</b>	<b>11,232</b>	<b>22,149</b>
Other companies within UniCredit	11,232	22,149
<b>Other assets</b>	<b>8</b>	<b>10</b>
Parent company	7	7
Other companies within UniCredit	1	3
<b>Total assets</b>	<b>100,512</b>	<b>48,936</b>
<b>Financial liabilities measured at amortised cost</b>	<b>1,481,369</b>	<b>1,734,861</b>
Management Board	579	453
Key management personnel	13	51
Close members of the family of key management personnel	17	17
Parent company	1,476,867	1,728,720
Other companies within UniCredit	3,893	5,620
<b>Derivatives</b>	<b>121,022</b>	<b>157,670</b>
Other companies within UniCredit	121,022	157,670
<b>Other liabilities</b>	<b>2,654</b>	<b>1,422</b>
Parent company	621	63
Other companies within UniCredit	2,033	1,359
<b>Total liabilities</b>	<b>1,605,045</b>	<b>1,893,953</b>

Loans granted to key management personnel are concluded in line with the Bank's lending policy. Loans to banks within the Group include demand deposits, time deposits and loans to banks. They are unsecured and carry partially variable and partially fixed interest rates.

## Statement of Income

EUR 1,000	2011	2010
<b>Interest income</b>	<b>4,429</b>	<b>9,504</b>
Management Board	3	-
Key management personnel	4	6
Parent company	372	787
Other companies within UniCredit	4,050	8,711
<b>Interest expense</b>	<b>40,238</b>	<b>30,993</b>
Management Board	15	14
Close members of the family of key management personnel	1	15
Parent company	28,701	22,714
Other companies within UniCredit	11,521	8,250
<b>Fee and commission income</b>	<b>1,731</b>	<b>1,320</b>
Parent company	732	651
Other companies within UniCredit	999	669
<b>Fee and commission expenses</b>	<b>1,699</b>	<b>655</b>
Parent company	844	466
Other companies within the UniCredit Group	855	189
<b>Gains and losses on financial assets and liabilities held for trading</b>	<b>31,115</b>	<b>(47,832)</b>
Other companies within UniCredit	31,115	(47,832)
<b>Other operating income</b>	<b>514</b>	<b>-</b>
Parent company	475	-
Other companies within UniCredit	39	-
<b>Administrative costs</b>	<b>2,283</b>	<b>2,851</b>
Parent company	17	59
Other companies within UniCredit	2,266	2,792
<b>Accrued costs for unused holidays</b>	<b>1</b>	<b>7</b>
Management Board	(2)	3
Key management personnel	3	4
<b>Provisions for severance and jubilee salaries</b>	<b>10</b>	<b>9</b>
Management Board	5	6
Key management personnel	5	3

## Notes on the Financial Statements

## Remuneration paid

EUR 1,000	2011	2010
<b>Remuneration paid to the Management Board</b>	<b>819</b>	<b>642</b>
Salaries and other short-term benefits	781	608
Insurance premiums	38	34
<b>Remuneration paid to the Supervisory Board members</b>	<b>52</b>	<b>57</b>
<b>Remuneration paid to other employees with an individual contract</b>	<b>1,634</b>	<b>776</b>
Salaries and other short-term benefits	1,634	776
<b>Total</b>	<b>2,505</b>	<b>1,475</b>
Number of the Management Board members as of 31. 12.	4	3
Number of the Supervisory Board members as of 31. 12.	6	6
Number of other employees with an individual contract as of 31. 12.	15	13

In 2011, there were on average fifteen employees with an individual contract.

In 2011, the Management Board Members received: dr. France Arhar: 197 thousand euros of fixed salary, 63 thousand euros of variable salary and 2 thousand euros of other remuneration; Janko Medja, MBA: 135 thousand euros of fixed salary, 45 thousand euros variable salary and 2 thousand euros of other remuneration; Francesco Vercesi: 148 thousand euros of fixed salary and 54 thousand euros variable salary. Mag. Damijan Dolinar, CFA, became Management Board Member on 5th July 2011. From that date on he received 44 thousand euros of fixed salary. Insurance premium was paid on behalf of dr. France Arhar in the amount of 13 thousand euros.

The Supervisory Board Members received as follows: Giuseppe Verrascina: 27 thousand euros of compensation paid and Andretta Franco: 25 thousand euros of compensation paid.

## Note 46: Events after the reporting period

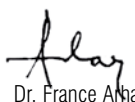
After the end of the reporting period, the Bank did not detect any major events that would affect its Financial Statements for 2011 or that would require disclosures in this Financial Statements.

## Note 47: Legal disputes

There have been eight pending litigations amounting together to 8.2 million euros in which the Bank has been involved as a defendant on December 31, 2011 (on December 31, 2010: 7.6 million euros). In line with assessment of their outcome the Bank has formed adequate provisions for litigations (see Note 16).

## Note 48: Statement of material effect on the financial statement

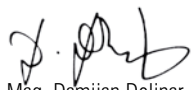
UniCredit Banka Slovenija d.d., as a member of UniCredit, enters into several business transactions with related parties from the Group. Such transactions are conducted at normal market conditions and have no negative impact in the presented financial statements. In line with 545<sup>th</sup> paragraph of the Companies Act, we declare that in the years 2011 and 2010 there were no detrimental transactions or other actions done, which would in any way jeopardize the operations of the Bank.



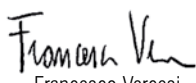
Dr. France Arhar  
Chairman of the Management Board



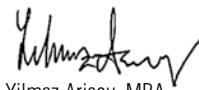
Janko Medja, MBA  
Member of the Management Board



Mag. Damijan Dolinar, CFA  
Member of the Management Board



Francesco Vercesi  
Member of the Management Board



Yilmaz Arisoy, MBA  
Chief Financial Officer



# Raising standards to protect the environment.



Many Austrian companies have subsidiaries in other European countries that do not always engage in cross-border treasury operations. When new funding is needed, especially during the start-up phase of a business, local regulations that must be addressed can often present major obstacles to success. UniCredit has created the Umbrella Facility, a flexible and user-friendly credit facility based on the parent company's credit rating, that can be accessed in most Central and Eastern European countries. Bank Austria coordinates every phase of negotiation, acting as the single point of contact between the client and UniCredit's banks across the region. A simple way to help companies focus on their business, leaving the bank to manage their financials.

*Michelangelo Pistoletto - Embrace Differences - Serigraphy on Thermodek Mirror 2005 - 2006  
UniCredit Art Collection - © Michelangelo Pistoletto - Courtesy Cittadellarte - Pistoletto Foundation - Details*

# Risk Report

## Overall Risk Management

In line with UniCredit perspective, UniCredit Banka Slovenija d.d. identifies, measures, monitors, and/or manages the following categories of risk:

- Credit risk;
- Market risk (foreign exchange, interest rate, equity trading and commodity risk);
- Liquidity risk;
- Operational risk;
- Business risk;
- Real estate risk;
- Risks arising from the Bank's shareholdings and equity interests.

The Bank manages its risks as well as its capital in a coordinated manner at all relevant levels within its organization. Furthermore, the risk management framework is part of the UniCredit's CEE risk management practice and of course supports the UniCredit's efforts to establish uniform Group-wide risk management and control procedures.

All risk management activities of UniCredit Banka Slovenija d.d. are conducted by the Risk Management division, which is independent from the business units and reports directly to the Chief Risk Officer, who is member of the Management Board. There are three types of committees on the high level, which are central to the risk function: the Assets and Liabilities Committee (ALCO), the Credit Committee and the Operational Risk Committee.

### **ASSET/LIABILITY COMMITTEE (ALCO)**

The ALCO, as the overall risk management committee for UniCredit Banka Slovenija d.d., determines the risk management principles in the overall bank risk policy and validates on a regular basis the Bank's risk map. It approves the establishment of limits for all relevant risks and the risk control procedures. ALCO is responsible for the management of the balance-sheet structural positions, controls liquidity and interest rate risk, is informed about loan portfolio and deals with cross-divisional risk management issues arising between sales units and the overall bank management. The ALCO also deals with all issues relating to overall bank risk and capital management. It has an overview of capital adequacy, development of regulatory capital and ratios, economic capital, capital allocation and available financial resources.

### **CREDIT COMMITTEE**

For the approval of customer credit exposures, the Bank uses a two-level credit committee structure, whereas the (potential) exposure amount of the client or the group of clients and its/their rating determines which level of credit committee is responsible for taking the approval decision. In both credit committees, representatives of the Risk Management and Sales divisions are present. Credit committee sessions are held two times per week. Procedures are prescribed and written down in guidelines. Lower exposures and exposures toward private individual clients are organized in the Bank via individual approval rights delegated by the highest level Credit Committee of the Bank.

### **OPERATIONAL RISK COMMITTEE (OPRISK COMMITTEE)**

The OpRisk Committee is responsible for effective oversight over operational risk exposure. The OpRisk Committee shall have an overall understanding of the operational risk control framework and of how operational risk affects the company. The OpRisk Committee is also responsible for verifying that the operational risk measurement and control system is closely integrated in the day-to-day risk management process of the Bank. The OpRisk Committee meets at least four times per year.

### **RISK TAKING**

In the state-of-the-art banking business set-up, client business has to be treated free of interest rate, foreign exchange, and liquidity risk. As a consequence, it is necessary to determine a clear pricing basis for customer loans and deposits, in order to enable a clear separation of client business benefit from the internal funds management function of the Bank. The market and liquidity risks are transferred via a market-based fund transfer pricing system to the risk taking units. This makes it possible to attribute market and liquidity risk and contribution margins to the Bank's business divisions in line with the principle of causation.

Within the Bank, the Asset and Liabilities Management unit is the only unit that has the responsibility to manage market and liquidity risk and it reports directly to the CFO. The ALM unit is accountable for optimizing the Bank's overall maturity structure and the return on it.

### **RISK APPETITE**

The Bank's strategic targets are always assessed from three different perspectives (risk appetite framework):

- From the capital adequacy perspective, where on one side there are limitations and rules set by the regulator and on the other side there is the Group's risk appetite;

- From the profitability and risk perspective, where the Bank wishes to manage the volatility of earnings and to maintain sustainable growth;
- From funding and liquidity perspective: liquidity is provided by the customers and the remaining part from the Group.

## Credit Risk

Credit risk arises from all transactions that give rise to actual, contingent or potential claims against any counterparty, borrower or obligor.

Credit risk consists of several risk types:

- Default risk is the risk that after 90 days the counterparty fails to meet contractual payment obligations. The outcome is classification of all the claims with particular client as defaulted;
- Country risk is the risk that the Bank may suffer a loss in any given country, due to any of the following reasons: a possible deterioration of economic conditions, political and social upheaval, nationalization and expropriation of assets, government repudiation of indebtedness, exchange controls and disruptive currency depreciation or devaluation. Bank is not exposed to this type of risk;
- Settlement risk is the risk that the settlement or clearance of transactions will fail. It arises whenever the exchange of cash, securities and/or other assets is not simultaneous;
- Concentration risk is the risk that arises from the overexposure toward single client, single industry or single geographic area.
- Counterparty credit risk;
- Securitization risk toward which the Bank is not exposed.

The main objective of managing credit risk is to reach and obtain a high quality and dispersion of the Bank's credit portfolio. The Bank manages credit risk according to internal rules. Procedures of managing credit risk are performed on a single transaction level, single client level and on a portfolio level.

### MEASURING CREDIT RISK

The foundation of credit approval process is a detailed risk assessment of every credit exposure associated with counterparty. The Bank risk assessment procedures consider both credit rating of the counterparty and the risks related to the specific type of credit facility exposure. When measuring credit risk for corporate clients, the Bank calculates a credit rating which also forms basis for assessment of the probability of default. In addition to determining credit rating, exposure as well as repayment potential is also assessed based on the available cash flow projection.

Credit rating is determined based on financial data, qualitative factors and warning signals. The Bank uses nine major credit rating classes with additional sub-classes. The UniCredit's scale includes in total 26 credit rating classes, which are calibrated on local circumstances.

### Comparison between internal and external ratings

Internal rating*	S&P	Moody's	Fitch
1	AAA / AA+ / AA / AA-	Aaa / Aa1 / Aa2 / Aa3	AAA / AA+ / AA / AA-
2	A+ / A / A-	A1 / A2 / A3	A+ / A / A-
3	BBB+ / BBB	Baa1 / Baa2	BBB+ / BBB
4	BBB- / BB+	Baa3 / Ba1	BBB- / BB+
5	BB	Ba2	BB
6	BB- / B+	Ba3 / B1	BB- / B+
7	B	B2	B
8	B- / CCC / CC	B3 / Caa / Ca	B- / CCC / CC

\* For the purpose of this comparison, the internal ratings were grouped into eight comparable groups; the ninth group represents defaulted clients and is not included in the table.

# Risk Report

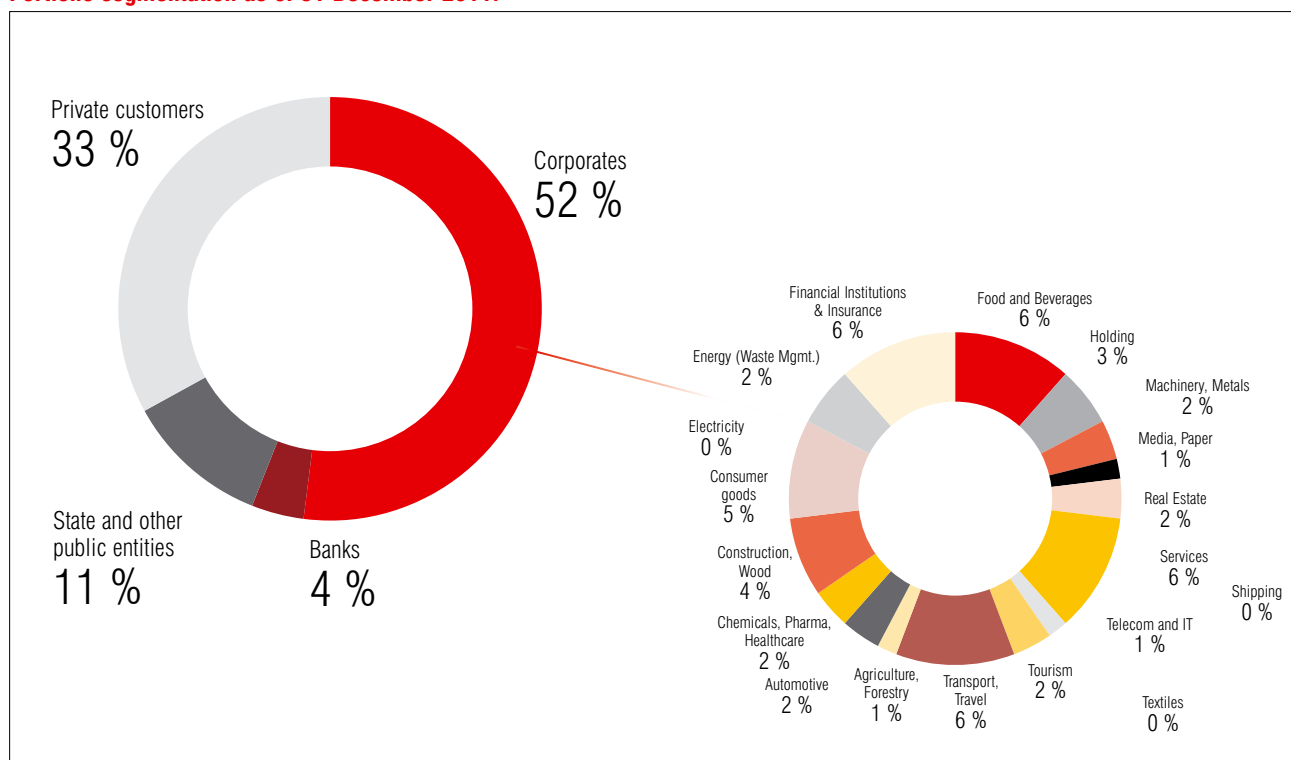
The table below shows exposure of on-balance-sheet items to credit risk

in 1,000 EUR	31. 12. 2011	31. 12. 2010
Cash and cash balances with the Central Bank	62,796	84,316
Financial assets held for trading	67,988	117,940
Available-for-sale financial assets	295,158	390,750
Derivatives - hedge accounting	6,866	4,874
Loans and receivables	2,446,322	2,334,802
To banks	90,083	25,642
To customers	2,356,239	2,309,160
Held-to-maturity financial assets	19,968	29,886
Other assets	4,885	6,257
<b>Total</b>	<b>2,903,983</b>	<b>2,968,825</b>

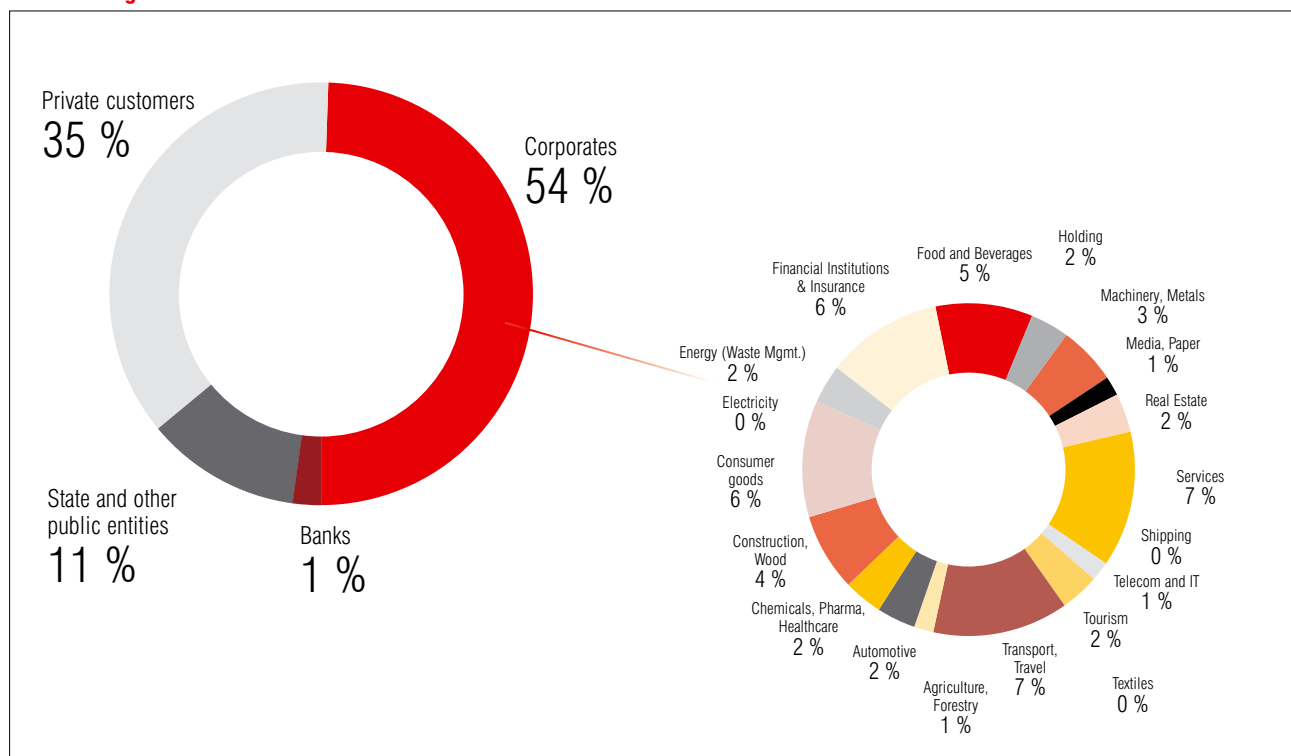
## PORTFOLIO ANALYSIS

As of the end of December 2011, Bank's on-balance outstanding portfolio toward non-banking claims grew by 71 million euros or by 3 % in comparison to the end of year 2010. In the non-banking sector, major growth of volumes was recorded in the Food and Beverages industry, which grew by 37 million euros or by 31 %. The total Bank's on-balance outstanding credit portfolio including banking and non-banking claims increased by 116 million euros or by 7 % compared to the end of the previous year.

Portfolio segmentation as of 31 December 2011:



### Portfolio segmentation as of 31 December 2010:



### Geographical split of the Bank's portfolio

in 1,000 EUR Credit risk profile by region	Exposure*		Growth in %
	31. 12. 2011	31. 12. 2010	
Slovenia	2,361,612	2,289,990	3%
Other EU countries	97,087	27,590	252%
Countries of former Yugoslavia	57,470	58,210	(1%)
Other	15,634	20,730	(25%)
<b>Total</b>	<b>2,531,802</b>	<b>2,396,520</b>	<b>6%</b>

\*Please note that the above credit exposure is expressed in terms of gross values not including impaired amounts.

The increase in the exposure toward clients in other EU countries (excluding Slovenia) can be contributed to the increase in the exposure toward foreign banking sector.

### COLLATERAL

In order to decrease credit risk exposure, the Bank uses collateral in order to decrease credit risk exposure. The Bank has adopted internal policy regarding the collateral where it defines the different types of collaterals and the procedures for monitoring its eligibility and its material value. The most common types of collateral are:

- Mortgages over residential and business properties;
- Pledge over movables;
- Pledge over cash deposits;
- Charges over financial instruments (bonds, shares...);
- Guaranties.

According to collateral guidelines, collaterals are exposed to a regular reviewing process, either on individual or portfolio basis. Such approach gives the Bank a better view of the current status and actual value of collateral.

## Risk Report

## Bank's exposure toward non-banks clients

in 1,000 EUR Non-bank customers	Exposure*	Collateral	Exposure *	Collateral
	31. 12. 2011		31. 12. 2010	
1	252,687	197,176	243,330	183,780
2	269,778	77,564	497,290	217,580
3	220,314	78,033	251,840	164,530
4	290,600	130,492	264,030	163,280
5	461,039	209,861	334,510	127,760
6	275,889	107,117	231,510	54,520
7	294,890	136,043	272,910	128,870
8	132,139	72,545	107,540	32,590
Doubtful and default	219,176	43,379	159,850	43,240
Not rated	25,206	3,755	8,060	1,040
<b>Total</b>	<b>2,441,718</b>	<b>1,055,963</b>	<b>2,370,870</b>	<b>1,117,190</b>

\*Please note that the above credit exposure is expressed in terms of gross values not including impaired amounts.

## Bank's exposure toward banks clients

in 1,000 EUR Banks	Exposure*	Collateral	Exposure *	Collateral
	31. 12. 2011		31. 12. 2010	
1	69,592	-	8,732	-
2	2,081	-	704	-
3	4,660	3,980	7,306	6,870
4	5,442	-	7,775	6,910
5	7,135	6,447	134	-
6	590	-	249	-
7	-	-	-	-
8	578	-	-	-
Doubtful and default	-	-	-	-
Not rated	5	-	742	-
<b>Total</b>	<b>90,083</b>	<b>10,427</b>	<b>25,642</b>	<b>13,780</b>

\*Please note that the above credit exposure is expressed in terms of gross values.

## IMPAIRMENT AND PROVISIONING POLICIES

The Bank has a defined procedure and internal policy for portfolio monitoring and impairments. Internal policy on impairments is in line with the Bank of Slovenia decree. Impairments of on-balance-sheet assets and off-balance-sheet assets are conducted according to the IFRS standards. For its best clients, the Bank uses the portfolio approach and methodology Incurred But Not Reported (IBNR). For other clients, the Bank sets impairments using individual approach (on a client or transaction level) taking into consideration the following:

- Delay in contractually agreed payments of principal, interest and/ or other fees;
- Cash flow difficulties;
- Breach of loan covenants or conditions;
- Bankruptcy or any other legal proceedings that can result in loss for the Bank;
- Information that might have impact on received repayments to the Bank.

At individual assessment of the client credit exposure, the Bank calculates the needed impairment as a difference between book value and the recovery value. This is calculated using the discounted cash flows, taking into consideration the future cash flows from collaterals and expected future cash flows.



The Bank regularly monitors the portfolio development and the coverage ratio, which is regularly reported to the senior management and to the Management Board.

The Bank also performs monitoring on a single client level, for those clients whose payments are overdue. To identify which department is dealing with a specific client, the Bank has adopted three statuses, namely:

- The „Watch Loan” status means that the client is still performing, but may be endangered according to different warning signals criteria. In such cases, specific action plans are required by the Credit Underwriting unit and set up and executed by the business units.
- The „Restructuring” status: In such a case, the Bank attempts to restructure the exposure towards the client with the aim to bring the client back to the normal performing status, whereby any potential losses are to be minimized. This activity is led by the Restructuring and Workout unit and assisted by the business units.
- The „Work-out” status: This status means that the contract with the client is cancelled and the Restructuring and Workout unit is responsible for recovery via legal execution possibilities.

#### Bank's exposure toward non-bank clients according to their internal rating

in 1,000 EUR	31. 12. 2011			31. 12. 2010		
	Exposure	Impairments	Collateral	Exposure	Impairments	Collateral
<b>Non-bank customers</b>						
1	252,687	188	197,176	243,330	30	183,780
2	269,778	53	77,564	497,290	180	217,580
3	220,314	252	78,033	251,840	350	164,530
4	290,600	494	130,492	264,030	440	163,280
5	461,039	1,228	209,861	334,510	1,050	127,760
6	275,889	1,525	107,117	231,510	1,400	54,520
7	294,890	4,248	136,043	272,910	3,860	128,870
8	132,139	1,922	72,545	107,540	2,610	32,590
Doubtful and default	219,176	75,072	43,379	159,850	51,630	43,240
Not rated	25,206	497	3,755	8,060	170	1,040
<b>Total</b>	<b>2,441,718</b>	<b>85,479</b>	<b>1,055,963</b>	<b>2,370,870</b>	<b>61,720</b>	<b>1,117,190</b>

Credit assets are classified and reported as non-performing if one or more of the default criteria under the Basel II are met: full repayment unlikely, interest or principal payments on a material exposure more than 90 days past due, restructuring resulting in a loss to the lender, realisation of a loan loss, or opening of bankruptcy proceedings. These advances are classified and reported under non-performing assets.

On average in the Bank, loan loss provisions covered 34.25 % of reported non-performing (NPL) assets, which is classified as 90 days past due or fulfil any other criteria for defaulted credit exposure. Taking into consideration also the collateral, the coverage ratio is 54.04 %. At the end of December 2011, NPL increased by 59 million euros or 37.11 % to 219 million euros. Loan loss provisions for non-performing loans; have increased by 23 million euros or 45.4 % to 75 million euros.

The outstanding amount of the Restructured credit assets, i.e. non-performing loans whose terms were renegotiated and their credit quality did not worsen thereafter, amounts to 9.9 million euros at the end of 2011.

# Risk Report

## COUNTERPARTY RISK

Credit risk is generally defined as risk of non-performance of counterparts on repaying principal, interest, and/or miscellaneous payments related to obligations out of properties of the transactions. Counterparty credit risk arises when transactions in treasury or security instruments are concluded with the counterparty.

For the purposes of credit risk management, UniCredit Banka Slovenija d.d. has been using a counterparty credit risk model based on the simulation approach. The exposure of any individual counterparty is evaluated by running a path simulation of its portfolio based on the individual products contained therein. The future present value of the whole portfolio is calculated based on scenarios representing volatilities and correlations of a three-year time series of risk factors.

The limit utilization is the maximum of the 97.5 % quantiles of each grid point.

### Counterparty risk exposures for financial derivatives of UniCredit Banka Slovenija d.d. by rating class

in 1,000 EUR Rating class	Counterparty risk exposure	
	31. 12. 2011	31. 12. 2010
1	118,891	43,449
2	6,667	26,744
3	755	2,039
4	30,946	1,301
5	368	2,555
6	20,183	8,468
7	5,929	59,011
8	16,182	15,872
Non-performing	8,805	8,606
<b>TOTAL</b>	<b>208,725</b>	<b>168,046</b>

## Market Risk

UniCredit Banka Slovenija d.d. takes on exposures to market risks, which is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

Market risks arise from open positions in interest rate, currency, credit spread, and commodity and equity products. All of these are exposed to general and specific market movements and changes in the level of volatility of market rates or prices such as interest rates, credit spreads, foreign exchange rates, and commodity and equity prices.

### MARKET RISK MANAGEMENT TECHNIQUES

Market risk management includes all activities in connection with the Bank's treasury operations and management of the balance sheet structure. Risk positions are aggregated at least daily, analyzed by the independent market risk management unit and compared with the risk limits set by the ALCO committee.

At UniCredit Banka Slovenija d.d., market risk management includes ongoing reporting on the risk position, limit utilization, and the daily presentation of results of treasury operations.

The ALCO sets the risk limits for the Bank's market risk activities at least once a year in close cooperation with the respective units at UniCredit Bank Austria AG, Vienna. The entire set of rules for treasury operations and market risk management is laid down in the Financial Markets Rulebook and is divided into three parts (General Part, Specific Part and Unit Parts). Only authorized risk-takers are permitted to enter into risk positions.

UniCredit Banka Slovenija d.d. uses for its market risk management the IMOD risk model which was developed by UniCredit S.p.A. and has been used by UniCredit Banka Slovenija d.d. since April 2010.



In this context, at UniCredit Banka Slovenija d.d., a product introduction process has been established in which the Risk Management unit plays a decisive role in approving new products together with the sales units.

Based on aggregated data, the IMOD risk management system provides the major risk parameters for treasury operations once a day.

The principal tool used to measure and control market risk exposures is Value at Risk (VaR). VaR is the estimated loss that will arise on a specific portfolio over a specified period of time (holding period) from an adverse market movement with a specified probability (confidence level). VaR for internal risk measurement is based on a one-day holding period and a confidence interval of 99 %. Besides VaR, the present value of the basis point (pvbp) and credit spread basis point are calculated. Basis point limits per currency and maturity band, basis point sums per currency and/or per maturity segment (total of absolute basis point values) and credit spread basis point limit are used for risk management. Other factors of equal importance are stress-oriented volume and position limits. Additional elements of the limit system are loss-warning level limits. Monitoring income trends by means of stop-loss limits provide an early indication of any accumulation of position losses.

Regular stress scenario calculations complement the information provided to ALCO and the Management Board. Such stress scenarios are based on assumptions of extreme movements in individual market risk parameters. UniCredit Banka Slovenija d.d. analyses the effect of these fluctuations and a liquidity disruption in specific products and risk factors on the Bank's results and net asset position.

These assumptions of extreme movements are dependent on currency and liquidity and are set by the Bank in close cooperation with the Strategic Risk Management unit of UniCredit Bank Austria AG, Vienna on a discretionary basis. The results of these stress tests are taken into account in establishing and reviewing limits.

In addition to the risk model results, income data from market risk activities are also determined and communicated on a daily basis. These data are presented over time and compared with current budget figures. Reporting covers the components reflected in IFRS-based net income and the marking to market of all investment positions regardless of their recognition in the IFRS-based financial statements (total return).

In order to check the market conformity of deals, UniCredit Banka Slovenija d.d. uses the MARCONIS system, which was developed by UniCredit Bank Austria AG, Vienna. The MARCONIS system reviews completely and systematically the market conformity of each treasury transaction. Both in 2011 and in 2010, there were no deals concluded which were finally classified as not market conform.

### **INTEREST RATE, FOREIGN EXCHANGE, EQUITY AND SPREAD RISK**

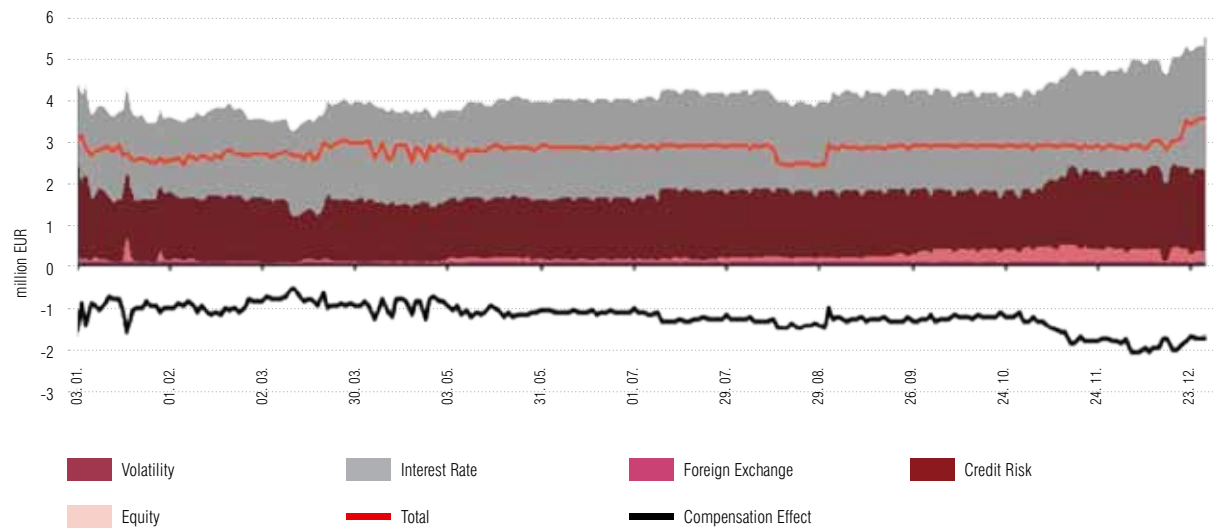
The results of the internal model based on VaR (one day holding period, 99 % confidence level) for 2011 are at levels comparable to the previous year's results. The VaR figures for 2011 are compared to the year 2010 figures in the table below and include interest, foreign exchange, equity and spread positions of the Bank.

#### **VaR of UniCredit Banka Slovenija d.d. in 2011 and 2010**

EUR 1,000	Value at Risk 2011			Value at Risk 2010		
	Minimum	Maximum	Average	Minimum	Maximum	Average
Slovenia	2,380	3,530	2,812	2,850	5,348	3,982

# Risk Report

## VaR development of UniCredit Banka Slovenija d.d. in 2011



In the management of interest rate risk, the Bank positions itself mainly in EUR, USD and CHF. Exposures in these currencies during 2011 and 2010 are presented below and include trading book as well as all banking book items. The Bank only ran insignificant positions in currencies other than presented here.

The relation between 'interest rate risk in the banking book' and the Bank's capital established by the Basel II framework requires the Bank to compare the change in market value of the banking book after a 2 % interest rate shock with the Bank's net capital resources. In case such an interest rate shock absorbs more than 20 % of the Bank's net capital resources the Bank's supervisory authority may require the Bank to take measures in order to reduce risk.

Stress testing results show that a 2-percent interest rate shock at year end 2011 would absorb about 5.3 % of the Bank's net capital resources which is far below the threshold level of 20 %. The current investment of equity capital is taken into account as an open risk position.

### Interest rate basis point shift in 2011

EUR Currency	31. 12. 2011						Annual max, min, average		
	Up to 1 month	1 month to 3 months	3 months to 1 year	1 year to 5 years	Over 5 years	Total	Annual maximum	Annual minimum	Absolute average
CHF	637	(874)	5	(456)	(158)	(848)	1,849	(6,188)	(2,367)
EUR	(5,036)	(4,827)	2,287	30,849	767	24,040	47,758	(3,480)	16,075
USD	12	162	-	-	-	174	418	1	133
<b>Total</b>	<b>5,685</b>	<b>5,863</b>	<b>2,292</b>	<b>31,306</b>	<b>925</b>	<b>25,062</b>	<b>48,169</b>	<b>1,459</b>	<b>18,982</b>

### Interest rate basis point shift in 2010

EUR Currency	31. 12. 2010						Annual max, min, average		
	Up to 1 month	1 month to 3 months	3 months to 1 year	1 year to 5 years	Over 5 years	Total	Annual maximum	Annual minimum	Absolute average
CHF	132	(139)	(1,449)	(420)	(985)	(2,862)	3,139	(7,300)	2,064
EUR	(218)	(6,263)	(15,317)	(11,584)	24,096	(9,284)	36,859	(16,252)	12,335
USD	(20)	(27)	455	7	-	415	1,891	(135)	1,438
<b>Total</b>	<b>372</b>	<b>6,429</b>	<b>17,244</b>	<b>12,011</b>	<b>25,082</b>	<b>12,585</b>	<b>37,030</b>	<b>69</b>	<b>15,886</b>

The Bank's debt security portfolio mainly comprises bonds from first-class issuers classified as trading, available for sale or held to maturity. The Bank regularly monitors the situation on the financial markets and estimates credit ratings of the issuers. In addition to exposures in debt securities, credit spread positions are generated by the Bank's bond future trading activities. As a measure of credit spread risk the Bank daily calculates and monitors the spread basis point value of its portfolios.

### Spread basis point value in 2011

EUR	31. 12. 2011					Annual max, min, average		
	Up to 6 months	6 months to 2 years	2 years to 7 years	Over 7 years	Total	Annual maximum	Annual minimum	Absolute average
Total	(1,400)	(5,955)	(86,875)	(6,226)	(100,457)	175,986	97,729	135,624

### Spread basis point value in 2010

EUR	31. 12. 2010					Annual max, min, average		
	Up to 6 months	6 months to 2 years	2 years to 7 years	Over 7 years	Total	Annual maximum	Annual minimum	Absolute average
Total	(1,554)	(20,396)	(113,088)	(12,590)	147,628	161,556	111,857	141,786

The sensitivity approaches presented above have been developed further to incorporate stress testing and scenario analysis for all the major market risk components. Each month the Bank runs and reviews the Basel II prescribed stress tests as well as tests defined by the UniCredit Group. The impacts of various potential interest rate, foreign currency and credit spread shocks get assessed for both the trading and banking book exposures.

Besides VaR, FX positioning is also monitored by each currency on aggregated position level. Larger positions were only held in major currencies.

### Open FX position in major currencies in 2011 and 2010

EUR 1,000	2011		2010	
	Annual maximum in short position	Annual maximum in long position	Annual maximum in short position	Annual maximum in long position
CHF	(1,071)	6,649	(4,760)	1,810
GBP	(401)	90	(1,131)	370
JPY	(496)	512	(1,982)	30
USD	(1,280)	2,205	(2,557)	2,998

## Risk Report

## Balance sheet positions in different currencies as of 31. 12. 2011

EUR 1,000 Content	EUR	CHF	Other currencies	TOTAL
Cash and cash balances with central banks	61,566	399	831	62,796
Financial assets held for trading	67,578	-	411	67,988
Financial assets designated at fair value through profit or loss	-	-	-	-
Available-for-sale financial assets	295,158	-	-	295,158
Derivatives - hedge accounting	7,016	(150)	-	6,866
Loans and receivables	1,986,098	437,948	22,277	2,446,322
To banks	36,552	31,367	22,164	90,083
To customers	1,949,546	406,580	113	2,356,240
Held-to-maturity financial assets	19,968	-	-	19,968
Non-current assets held for sale	-	-	-	-
Property, plant and equipment	12,727	-	-	12,727
Intangible assets	17,317	-	-	17,317
Tax assets	11,609	-	-	11,609
Current tax assets	73	-	-	73
Deferred tax assets	11,536	-	-	11,536
Other assets	4,158	686	41	4,885
<b>TOTAL ASSETS</b>	<b>2,483,194</b>	<b>438,883</b>	<b>23,559</b>	<b>2,945,636</b>
Deposits from central banks	-	-	-	-
Financial liabilities held for trading	66,083	368	361	66,813
Derivatives - hedge accounting	(158,634)	219,221	-	60,587
Financial liabilities measured at amortised cost	2,335,045	199,764	21,385	2,556,194
Deposits from banks	1,117,829	59,287	957	1,178,073
Deposits from customers	928,132	8,457	20,428	957,017
Loans from banks	258,904	132,020	-	390,924
Subordinated liabilities	30,180	-	-	30,180
Provisions	1,553	-	-	1,553
Tax liabilities	5,073	-	-	5,073
Current tax liabilities	855	-	-	855
Deferred tax liabilities	4,218	-	-	4,218
Other liabilities	14,017	474	36	14,528
<b>TOTAL LIABILITIES</b>	<b>2,263,138</b>	<b>419,828</b>	<b>21,783</b>	<b>2,704,748</b>
Share capital	20,384	-	-	20,384
Share premium	107,760	-	-	107,760
Fair value reserves	(28,399)	-	-	(28,399)
Retained earnings	126,402	-	-	126,402
Net profit for the year	14,741	-	-	14,741
<b>TOTAL EQUITY</b>	<b>240,888</b>	<b>-</b>	<b>-</b>	<b>240,888</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,504,025</b>	<b>419,828</b>	<b>21,783</b>	<b>2,945,636</b>
<b>Off-balance-sheet items</b>	<b>3,672,995</b>	<b>512,391</b>	<b>121,663</b>	<b>4,307,049</b>

### Balance sheet positions in different currencies as of 31. 12. 2010

EUR 1,000 Content	EUR	CHF	Other currencies	TOTAL
Cash and cash balances with central banks	82,920	383	1,014	84,316
Financial assets held for trading	117,096	130	714	117,940
Financial assets designated at fair value through profit or loss	-	-	-	-
Available-for-sale financial assets	390,750	-	-	390,750
Derivatives - hedge accounting	4,874	-	-	4,874
Loans and receivables	1,865,442	458,915	10,446	2,334,802
To banks	17,492	796	7,354	25,642
To customers	1,847,950	458,119	3,092	2,309,160
Held-to-maturity financial assets	29,886	-	-	29,886
Non-current assets held for sale	-	-	-	-
Property, plant and equipment	8,995	-	-	8,995
Intangible assets	15,032	-	-	15,032
Tax assets	3,634	-	-	3,634
Current tax assets	-	-	-	-
Deferred tax assets	3,634	-	-	3,634
Other assets	1,668	4,552	37	6,257
<b>TOTAL ASSETS</b>	<b>2,520,297</b>	<b>463,979</b>	<b>12,210</b>	<b>2,996,486</b>
Deposits from central banks	-	-	-	-
Financial liabilities held for trading	108,204	664	484	109,352
Derivatives - hedge accounting	16,948	38,577	-	55,524
Financial liabilities measured at amortized cost	2,358,644	233,383	16,890	2,608,917
Deposits from banks	1,340,884	102,580	378	1,443,842
Deposits from customers	763,903	2,410	16,512	782,825
Loans from banks	223,708	128,394	-	352,102
Subordinated liabilities	30,148	-	-	30,148
Provisions	2,117	-	-	2,117
Tax liabilities	2,408	-	-	2,408
Current tax liabilities	921	-	-	921
Deferred tax liabilities	1,487	-	-	1,487
Other liabilities	20,727	375	17	21,119
<b>TOTAL LIABILITIES</b>	<b>2,509,047</b>	<b>272,998</b>	<b>17,391</b>	<b>2,799,437</b>
Share capital	16,258	-	-	16,258
Share premium	61,885	-	-	61,885
Fair value reserves	(7,496)	-	-	(7,496)
Retained earnings	119,829	-	-	119,829
Net profit for the year	6,573	-	-	6,573
<b>TOTAL EQUITY</b>	<b>197,049</b>	<b>-</b>	<b>-</b>	<b>197,049</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,706,096</b>	<b>272,998</b>	<b>17,391</b>	<b>2,996,486</b>
<b>Off-balance-sheet items</b>	<b>4,078.143</b>	<b>868.699</b>	<b>121.581</b>	<b>5,068.424</b>

## Risk Report

**FINANCIAL DERIVATIVES**

Following international recommendations, the Bank classifies its derivatives transactions into interest rate contracts, foreign exchange contracts, securities related transactions and credit and other derivatives based on the underlying financial instrument.

In all the categories, a distinction is made between over-the-counter (OTC) and exchange traded products. Most of the derivatives portfolio is composed of the OTC derivatives; only a minor part represent bond futures as an exchange traded product. During the year the Bank actively used this instrument for interest rate position management purposes. This is evident from the below tables showing a breakdown of all derivatives transactions by the remaining time to maturity.

UniCredit Banka Slovenija d.d. is a business partner in plain-vanilla and structured transactions for corporate customers and promptly closes risk positions which could lead to an excess of the available market risk limits.

UniCredit Banka Slovenija d.d. also uses derivatives to optimize its balance sheet structure.

For portfolio management and risk management purposes, contracts are valued at current prices using recognized and tested models. Market values show the contract values as of the balance sheet date where positive market values of OTC contracts indicate the current default risk arising from the relevant activity.

**Notional volume of derivative transactions as of 31. 12. 2011**

in 1,000 EUR	Notional		Positive market value		Negative market value	
	Trading book	Bank book	Trading book	Bank book	Trading book	Bank book
Derivative instrument types/Underlying						
<b>1. Debt securities and interest rate indexes</b>	<b>1,224,709</b>	<b>1,734,169</b>	<b>20,263</b>	<b>6,770</b>	<b>19,541</b>	<b>22,629</b>
a) Options	444,713	-	1,200	-	1,200	-
b) Swaps	779,996	1,734,169	19,063	6,770	18,341	22,629
c) Forwards	-	-	-	-	-	-
d) Futures	-	-	-	-	-	-
e) Others	-	-	-	-	-	-
<b>2. Equity instruments and stock indexes</b>	<b>355</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>14</b>	<b>-</b>
a) Options	355	-	14	-	14	-
b) Swaps	-	-	-	-	-	-
c) Forwards	-	-	-	-	-	-
d) Futures	-	-	-	-	-	-
e) Others	-	-	-	-	-	-
<b>3. Gold and currencies</b>	<b>666,371</b>	<b>199,610</b>	<b>46,475</b>	<b>96</b>	<b>46,155</b>	<b>37,957</b>
a) Options	284,568	-	17,292	-	17,292	-
b) Swaps	168,022	199,610	25,511	96	25,511	37,957
c) Forwards	213,781	-	3,672	-	3,352	-
d) Futures	-	-	-	-	-	-
e) Others	-	-	-	-	-	-
<b>4. Commodities</b>	<b>2,976</b>	<b>-</b>	<b>411</b>	<b>-</b>	<b>361</b>	<b>-</b>
<b>5. Other underlyings</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,894,411</b>	<b>1,933,779</b>	<b>67,163</b>	<b>6,866</b>	<b>66,072</b>	<b>60,587</b>

### Notional volume of derivative transactions as of 31. 12. 2010

in 1,000 EUR	Notional		Positive market value		Negative market value	
	Trading book	Bank book	Trading book	Bank book	Trading book	Bank book
Derivative instrument types/Underlying						
<b>1. Debt securities and interest rate indexes</b>	<b>1,973,277</b>	<b>1,513,594</b>	<b>28,308</b>	<b>4,140</b>	<b>21,046</b>	<b>16,842</b>
a) Options	764,081	-	1,934	-	1,934	-
b) Swaps	1,206,345	1,513,594	26,374	4,140	19,111	16,842
c) Forwards	-	-	-	-	-	-
d) Futures	2,850	-	-	-	-	-
e) Others	-	-	-	-	-	-
<b>2. Equity instruments and stock indexes</b>	<b>355</b>	<b>-</b>	<b>54</b>	<b>-</b>	<b>54</b>	<b>-</b>
a) Options	355	-	54	-	54	-
b) Swaps	-	-	-	-	-	-
c) Forwards	-	-	-	-	-	-
d) Futures	-	-	-	-	-	-
e) Others	-	-	-	-	-	-
<b>3. Gold and currencies</b>	<b>1,271,193</b>	<b>231,288</b>	<b>87,571</b>	<b>734</b>	<b>87,490</b>	<b>38,683</b>
a) Options	620,221	-	31,849	-	31,849	-
b) Swaps	350,835	231,288	5,783	-	5,702	-
c) Forwards	300,137	-	-	-	-	-
d) Futures	-	-	49,940	734	49,939	38,683
e) Others	-	-	-	-	-	-
<b>4. Commodities</b>	<b>11,414</b>	<b>-</b>	<b>714</b>	<b>-</b>	<b>484</b>	<b>-</b>
<b>5. Other underlyings</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>3,256,239</b>	<b>1,744,883</b>	<b>116,648</b>	<b>4,874</b>	<b>109,074</b>	<b>55,524</b>

## Liquidity Risk

Liquidity risk is the risk that the Bank is unable to meet on time its payment obligations associated with its financial liabilities when they fall due or to replace funds when they are withdrawn. The consequence may be the failure to meet obligations to repay depositors and fulfil commitments to lend.

This type of risk is inherent in the banking operations and can be triggered by institution-specific events like a rating downgrade or market-wide events such as system outage or capital and money market disruptions.

UniCredit Banka Slovenija d.d. considers liquidity risk as a central risk in banking business and manages it in a comprehensive and structured manner. Procedures, responsibilities and reporting lines in this area have been laid down in the liquidity policy and include a contingency plan in the event of a liquidity crisis.

The two main components of the Bank's liquidity risk management are short-term liquidity and structural liquidity management. Both include scenario analysis and stress testing aspects in addition to regular position monitoring and management activities.

### SHORT-TERM LIQUIDITY

Under the short-term component of liquidity risk management, the Bank understands aspects of intraday liquidity and day-to-day funding needs of the Bank. The first focuses on ensuring access to sufficient intraday liquidity to meet any obligations the Bank may have to clearing and settlement systems and includes monitoring of major currency payment flows and payment system collateral in real time.

The day-to-day funding is managed by active participation in the interbank market in line with the arising funding needs and developments identified in the monthly funding plan. Daily monitoring of short-term liquidity gaps ensures that on any day and over any future time period there is a limited amount of refinancing required.



# Risk Report

To ensure business continuity during periods of severely adverse developments, the Bank runs short-term liquidity stress tests for a range of potential scenarios. Stress testing is performed on a monthly basis and defines a name crisis and rating downgrade scenarios among possible UniCredit Bank specific scenarios. Among the market-wide scenarios the settlement or payments system disruption scenario and the funding market disruption scenario are regarded as the most relevant ones. By securing an appropriate level of funding resources the Bank ensures that its potential refinancing capacities at all times exceed the funding needs projected in individual scenarios.

## **STRUCTURAL LIQUIDITY**

Structural liquidity management is a complement to the interbank market focused short-term liquidity framework. It covers an extended time horizon from overnight maturities up to the final maturities of the Bank's long term assets and liabilities and takes account of maturity, currency and concentration aspects. The overall structural liquidity position is continuously reviewed against a standard scenario and against scenarios of market and bank-specific liquidity crisis. Excessive structural mismatches are avoided by currency level monitoring which also confines the Bank's sensitivity to swap market disruptions.

A comprehensive self-assessment of the Bank's overall funding possibilities is always available in the last version of the liquidity policy statement.

Structural liquidity management is not restricted to the overall liquidity situation but also deals with developments of proprietary and customer positions on product level, such as: mortgage loans, overnight placements, saving deposits, other loans, securities, etc.

Current management of the Bank's customer business takes account of liquidity costs. The applicable rates are debited or (on the basis of an opportunity approach) credited to the various products on the assets and the liabilities side which have an effect on liquidity. In the current controlling process, this ensures the proper pricing of the Bank's business.

## **YEAR-END ASSESSMENT OF LIQUIDITY**

Despite difficult situation on global and local markets, the Bank has maintained a strong liquidity profile throughout 2011. The main source of funding besides the primary funding sources remains the liquidity centre at UniCredit Bank Austria AG, Vienna where the Bank refinances at the market liquidity.

The Bank maintains a portfolio of marketable assets which includes eligible bonds and loans to customers which can be sold or lend in case of any unforeseen interruption to cash flow.

### Balance sheet, due to maturity on 31. 12. 2011

EUR 1,000 Content	Total	On demand	Up to 1 month	1 - 3 months	3 - 12 months	1 - 5 years	Over 5 years
Cash and cash balances with central banks	62,796	27,796	35,000	-	-	-	-
Financial assets held for trading	67,988	-	4,511	1,286	5,757	46,586	9,848
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-
Available-for-sale financial assets	295,158	-	498	4,543	1,574	170,222	118,321
Derivatives - hedge accounting	6,866	-	552	913	103	2,963	2,335
Loans and receivables	2,446,322	69,376	140,504	112,656	475,785	870,156	777,845
To banks	90,083	69,376	735	890	9,574	9,508	-
To customers	2,356,239	-	139,769	111,766	466,211	860,648	777,845
Held-to-maturity financial assets	19,968	-	-	4	19,964	-	-
Non-current assets held for sale	-	-	-	-	-	-	-
Property, plant and equipment	12,727	-	-	-	-	-	12,727
Intangible assets	17,317	-	-	-	-	-	17,317
Tax assets	11,609	-	-	-	73	11,536	-
Current tax assets	73	-	-	-	73	-	-
Deferred tax assets	11,536	-	-	-	-	11,536	-
Other assets	4,885	-	4,750	13	18	70	34
<b>Total assets (1)</b>	<b>2,945,636</b>	<b>97,172</b>	<b>185,815</b>	<b>119,415</b>	<b>503,274</b>	<b>1,101,533</b>	<b>938,427</b>
Deposits from central banks	-	-	-	-	-	-	-
Financial liabilities held for trading	66,813	-	4,094	1,279	5,729	45,916	9,795
Derivatives - hedge accounting	60,587	-	423	432	4,344	26,549	28,839
Financial liabilities measured at amortised cost	2,556,194	413,636	470,373	554,200	334,183	689,192	94,610
Time deposits to banks	1,178,074	23,708	165,093	444,676	216,519	273,792	54,286
Time deposits to customers	957,016	389,928	264,216	108,910	113,567	79,589	806
Loans from banks	390,924	-	40,884	614	4,097	335,811	9,518
Subordinated liabilities	30,180	-	180	-	-	-	30,000
Provisions	1,553	-	119	4	102	394	934
Tax liabilities	5,073	-	-	-	855	4,218	-
Current tax liabilities	855	-	-	-	855	-	-
Deferred tax liabilities	4,218	-	-	-	-	4,218	-
Other liabilities	14,528	-	8,524	2,359	1,747	1,822	76
Share capital	20,384	-	-	-	-	-	20,384
Share premium	107,760	-	-	-	-	-	107,760
Fair value reserves	(28,399)	-	-	-	-	-	(28,399)
Retained earnings	133,773	-	-	-	-	-	133,773
Net profit for the year	7,370	-	-	-	-	-	7,370
<b>Total liabilities and equity (2)</b>	<b>2,945,636</b>	<b>413,636</b>	<b>483,533</b>	<b>558,274</b>	<b>346,960</b>	<b>768,091</b>	<b>375,142</b>
<b>Inconsistency (1)-(2)</b>	<b>-</b>	<b>(316,464)</b>	<b>(297,718)</b>	<b>(438,859)</b>	<b>156,314</b>	<b>333,442</b>	<b>563,285</b>

## Risk Report

## Balance sheet, due to maturity on 31. 12. 2010

EUR 1,000 Content	Total	On demand	Up to 1 month	1 - 3 months	3 - 12 months	1 - 5 years	Over 5 years
Cash and cash balances with central banks	84,316	32,316	52,000	-	-	-	-
Financial assets held for trading	117,940	-	11,784	5,713	10,039	76,115	14,289
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-
Available-for-sale financial assets	390,750	-	53	3,885	50,337	114,590	221,885
Derivatives - hedge accounting	4,874	-	3	147	2,037	1,754	933
Loans and receivables	2,334,802	6,941	112,025	99,942	417,877	919,882	778,135
To banks	25,642	6,941	361	662	4,634	12,233	811
To customers	2,309,160	-	111,664	99,280	413,243	907,649	777,324
Held-to-maturity financial assets	29,886	-	-	3	9,991	19,892	-
Non-current assets held for sale	-	-	-	-	-	-	-
Property, plant and equipment	8,995	-	-	-	-	-	8,995
Intangible assets	15,032	-	-	-	-	-	15,032
Tax assets	3,634	-	-	-	-	3,634	-
Current tax assets	-	-	-	-	-	-	-
Deferred tax assets	3,634	-	-	-	-	3,634	-
Other assets	6,257	-	6,017	55	61	89	35
<b>Total assets (1)</b>	<b>2,996,486</b>	<b>39,257</b>	<b>181,882</b>	<b>109,745</b>	<b>490,342</b>	<b>1,135,956</b>	<b>1,039,304</b>
Deposits from central banks	-	-	-	-	-	-	-
Financial liabilities held for trading	109,352	-	11,545	1,207	12,845	74,741	9,014
Derivatives - hedge accounting	55,524	-	171	15	1,739	10,305	43,294
Financial liabilities measured at amortized cost	2,608,917	331,593	446,356	521,864	579,201	589,995	139,908
Time deposits to banks	1,443,842	8,254	202,735	451,016	463,846	287,991	30,000
Time deposits to customers	782,825	323,339	242,921	70,050	105,291	40,390	834
Loans from banks	352,102	-	552	798	10,064	261,614	79,074
Subordinated liabilities	30,148	-	148	-	-	-	30,000
Provisions	2,117	-	62	9	197	817	1,032
Tax liabilities	2,408	-	-	-	921	1,487	-
Current tax liabilities	921	-	-	-	921	-	-
Deferred tax liabilities	1,487	-	-	-	-	1,487	-
Other liabilities	21,119	-	15,886	532	2,468	1,900	333
Share capital	16,258	-	-	-	-	-	16,258
Share premium	61,885	-	-	-	-	-	61,885
Fair value reserves	(7,496)	-	-	-	-	-	(7,496)
Retained earnings	119,829	-	-	-	-	-	119,829
Net profit for the year	6,573	-	-	-	-	-	6,573
<b>Total liabilities and equity (2)</b>	<b>2,996,486</b>	<b>331,593</b>	<b>474,020</b>	<b>523,627</b>	<b>597,371</b>	<b>679,245</b>	<b>390,630</b>
<b>Inconsistency (1)-(2)</b>	<b>-</b>	<b>(292,336)</b>	<b>(292,138)</b>	<b>(413,882)</b>	<b>(107,029)</b>	<b>456,711</b>	<b>648,674</b>

## Operational Risk

### **OPERATIONAL RISK FRAMEWORK**

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the bank's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risk. Operational risk also includes legal risk, but it excludes strategic and reputation risk.

To monitor, mitigate and control the operational risk, the Bank has established a consistent, value-added framework for assessing and managing operational risk and the overall effectiveness of internal control environment. The Bank focuses on proactive identification and mitigation of operational risk and related incidents. The goal is to keep operational risk at appropriate levels, in light of the Bank's financial strength, the characteristics of its businesses, the markets in which it operates, and the competitive and regulatory environment to which it is subject. Key themes are transparency of information, escalation of key issues and accountability for issue resolution.

The Bank's approach to operational risk management is intended to mitigate such losses by supplementing traditional control-based approaches to operational risk with risk measures, tools and disciplines that are risk-specific, consistently applied and utilized. Spread of culture that is aware of operational risk is an essential tool to mitigate the risk and reduce the actual losses.

### **OPERATIONAL RISK GOVERNANCE SYSTEM**

The Management Board of UniCredit Banka Slovenija d.d. has the ultimate responsibility for the effective control over the operational risk exposure. The Management Board in coordination with the senior management is also responsible for verifying that the operational risk measurement and control system is closely integrated in the day-to-day risk management process.

At UniCredit Banka Slovenija d.d., the entity responsible for taking decisions on operational risk topics is the Operational Risk Committee (OpRisk Committee). Within the Committee, the risk exposure, the mitigation actions, the measuring and control methodologies and all analyses done on operational risk are reported and discussed. The Committee is responsible for proposing interventions according to risks/scenarios reported results, recommending insurance policies where applicable. Based on operational risk reporting, operational risk control procedures and limits are proposed and monitored.

The Management Board is regularly updated on operational risk issues, notified on operational risk cases, operational risk changes as well as relevant breaches of policies.

The Operational Risk unit is independently organized and incorporated within the Risk Management division, working in close cooperation with the operational risk managers from business divisions and staff functions. The Operational Risk team ensures regular control of operational risk and is responsible for the identification, assessment, monitoring and mitigation/control of operational risk. The Team is also involved in the new product implementation process. Operational risk managers are responsible for taking measures to reduce, prevent, or take out insurance against risks.

### **OPERATIONAL RISK MEASUREMENT SYSTEM**

The operational risk governance system of UniCredit Banka Slovenija d.d. enables timely identification, management and mitigation of risk exposure, defining a system of responsibilities and controls of the involved structures.

UniCredit Banka Slovenija d.d. has been using the Advanced Measurement Approach (AMA) for measuring and calculating capital requirement for operational risk since September 2009. An enhanced version of the risk capital model for operational risk has been developed at the Group level and implemented also in our Bank. It uses a combination of internal and external loss data to support statistical modelling of capital requirement estimates, which are then adjusted to reflect qualitative data regarding the operational risk and control environment.

The Bank's operational risk framework is supported by the Application for Risk Gauging Online (ARGO), a group internally designed operational risk software tool. ARGO integrates the individual components of the operational risk management framework into a unified, web-based tool. ARGO enhances the capture, reporting and analysis of operational risk data by enabling risk identification, measurement, monitoring, reporting and analysis to be done in an integrated manner, thereby enabling efficiencies in the Bank's monitoring and management of its operational risk.

A network of independent functions and teams is involved in managing and controlling risks, providing the Management Board with sufficient information on the risk situation and enabling the Management Board to manage risk. The main tool is the Operational Risk Managers Report which provides timely and accurate information, including information about actual operational loss levels as well as mitigation measures. The

# Risk Report

purpose of these reports is to enable management to maintain operational risk at appropriate levels within each line of business, to escalate issues.

The main four elements of Operational Management and Measurement System are: internal and external loss data collection and analysis, scenario analysis and business environment and internal control factors (KRIs).

### Internal Loss Data Collection

Internal loss data has been collected since 2002 and has helped to:

- Spread the awareness of operational risk throughout the Bank;
- Build experience in the operational risk concept and tools;
- Achieve a deeper understanding of the embedded risk in the business process.

Internal Loss Data are collected and processed in close coordination and cooperation with other departments and units. The minimum threshold at which an event is recorded is 100 euros of actual loss or 10,000 euros of potential loss. Any losses below these thresholds are not collected. The operational risk events are allocated in line with operational risk standards to the following seven categories:

- Internal fraud;
- External fraud;
- Employment practices and workplace safety;
- Clients, products and business practices;
- Damage to physical assets;
- Business disruption and system failures;
- Execution, delivery and process.

Operational risk losses get regularly reconciled with the Bank's Profit and Loss Statement in order to ensure completeness of the collected operational risk losses.

The Bank has to consider the fact that it always takes numerous measures to manage and reduce operational risk. Implementation of mitigation measures is constantly monitored and new measures are proposed.

### Key Risk Indicators (KRI)

Risk indicators are numerical variables whose trend is linked to the processes' operational risk exposure. Risk indicators are ratios or data reflecting the operational risk profile: the value of an indicator should be correlated to changes in risk levels. Monitoring operational risk using indicators will give the Operational Risk Team, process owners and persons directly in charge of the risk management early warning signals. The selection process of indicators involves the Operational Risk Management function and process owners and is based on internal loss data, external events, scenario analysis, experts' suggestion of processes and internal audit, business environment and internal control factors.

### Scenario Analysis

The goal of scenario analysis is to assess the Bank's operational risk exposure to high impact and low probability events. The scenarios are defined by analyzing internal losses, external events deemed relevant, key operational risk indicators' trend, processes, products and event types. The experience of process managers and operational risk managers as well as suggestions from internal audit and the senior management is taken into consideration. Results, in terms of worst case scenarios, critical processes, mitigation proposals or impacts on capital at risk are described in specific scenario reports.

### Internal Validation

The Bank uses internal validation process and supporting architecture as a dynamic risk management tool. The main objective of the internal validation is to assess the overall soundness and the effectiveness of the Operational Risk Management System as well as the compliance to the Group standards and the Supervisory requirements for using the AMA.

The goal of the internal validation process is to identify the key operational risks specific to our environment and assess the degree to which it maintains appropriate controls. Action plans are developed for control issues identified, and business units are held accountable for tracking and resolving these issues on a timely basis.

## Legal and Compliance Risks

Banks are highly regulated financial institutions and constantly supervised by competent authorities as they bring and bear systemic risk. Legal and compliance risks represent risks of loss of earnings arising from violations or non compliance with laws, by-laws, rules, regulations, agreements, prescribed practices, or ethical standards. The Bank faces the legal methodology risk, which is the risk that the methods adopted and steps taken to protect the Bank's assets against claims by others or to protect against liability to pay damages or compensation to others are inadequate. In addition, the Bank is subject to operational legal risk which arises, in the course of the conduct of the Bank's commercial operations, that it incurs obligations or liabilities that were not foreseen, or are greater than were foreseen or that its rights and claims prove to be fewer, or of a lower value, than had been expected.

The Bank is exposed also to the compliance risks, such as the risks of the law sanctions, measures of supervisory authorities, monetary losses or reputational risks, which the Bank shall bear as a consequence of unintentional or intentional (non)compliance with laws, external or internal regulations, standards, codes, etc.

Our objective is to identify, manage, monitor and mitigate legal and compliance risks throughout the Bank. We seek to actively mitigate these risks by identifying them, setting minimum standards for their management as well as ensuring compliance through proactive monitoring.

The legal and compliance risk policy is implemented through identification and ongoing review of areas where legal risk is found to be present, through allocation of responsibility for the development of procedures for management and mitigation of these risks and through establishing of procedures to monitor compliance, taking into account the required minimum standards.

Legal and compliance risks cannot be entirely eliminated or avoided and they are hardly predictable. UniCredit Banka Slovenija d.d. is involved in a very few legal proceedings, which are still pending.

## Business Risk

Business risk is defined as adverse, unexpected change in business volume and/or margins that cannot be attributed to other risk types, resulting in fluctuations of revenues and costs, not considering extraordinary items. The changes in business volume result from unexpected development of market trend, unexpected customer behaviour or new market participants/products.

The calculation of business risk is based on an earnings-at-risk model using historical time series of revenues and costs.

Business risk measurement thus measures the influence of external factors on decline in profits and effect on market value.

As part of the general income and cost management, the operational management of business risk is the responsibility of individual business units.

## Risks Arising from the Bank's Shareholdings and Equity Interests

UniCredit Banka Slovenija d.d. is not actively making long-term investments in shares on its own account for the purpose of realizing short-term trading or long-term substantial value increases. The shareholdings of the Bank are either closely related to the Bank's business (SWIFT, Bankart, etc.) or the result of restructuring attempts (out of loans and reverse repo transaction).

## Real Estate Risk

UniCredit Banka Slovenija d.d. only has a minor exposure in real estate financing and does not invest in real estate itself.

## Information According to Pillar 3

In line with the regulation on the Pillar 3 and the fact that UniCredit Banka Slovenija d.d. is consolidated into the Group, the Bank has to disclose the following information on capital management, available funds and capital requirements for different risk categories.

# Risk Report

## Capital Management

Within the Internal Capital Adequacy Assessment Process (ICAAP), UniCredit Banka Slovenija d.d. focuses on the economic view of matching the economic capital (capital demand) with the risk-taking capacity (shareholder's equity) in line with Pillar II of the Basel accord.

The economic capital is calculated retrospectively on a quarterly basis but it is also monitored within the yearly planning process. As both capital demand and capital supply evolve over time, the Bank ensures that on the one side capital demand – mainly driven by business plans and by risk-profile forecasts in combination with macro-economic scenarios – does not exceed capital supply and on the other side the capital supply – mainly influenced by planned capital transactions and expected profits – is kept at a level to cover the calculated risks at all times.

Economic capital is intended to reflect the Bank's specific risk profile in a comprehensive and consistent way. With the exception of liquidity risk, economic capital is calculated using uniform value-at-risk methods across all types of risk which were mentioned in this risk report. A specific factor taken into account in the required risk capital is business risk, which reflects the influence of external factors such as consumer behaviour or competitive situation on the market value of business divisions or subsidiaries. Unexpected losses over a period of one year are calculated with a confidence level of 99.97 %. The overall responsibility for identification of risks and assessment of risk level is with the ALCO.

Besides the economic view, the Bank has to comply with the regulatory requirements set by the Basel II and the Slovenian legislation. Here, the regulatory capital for credit risk, market risk and operational risk accounts for the capital demand, while balance-sheet capital (Tier 1, Tier 2 and Tier 3) constitutes the capital supply side. Capital adequacy is monitored continuously by the Bank's Management and filed with the Bank of Slovenia on a quarterly basis. The Bank of Slovenia requires each bank to maintain a ratio of total regulatory capital to the risk weighted asset (the capital adequacy ratio) at or above the internationally agreed minimum of 8 %.

The structure of the regulatory capital, capital requirements and capital adequacy ratio for 2011 and 2010 is presented in the table below. The capital adequacy ratio increased from 10.05 % at the end of 2010 to 10.95 % at the end of 2011. During the observed period, the Bank was constantly in line with the regulatory capital requirements.

## Own funds and capital requirement

EUR 1,000 Content	31. 12. 2011	31. 12. 2010
<b>TOTAL OWN FUNDS FOR SOLVENCY PURPOSES</b>	<b>241,973</b>	<b>203,670</b>
<b>ORIGINAL OWN FUNDS</b>	<b>239,194</b>	<b>173,670</b>
Paid up capital	20,384	16,258
Share premium	107,760	61,885
Reserves	133,773	119,829
Valuation differences eligible as original own funds	(5,406)	(1,890)
(-) Other deductions from Original Own Funds	(17,317)	(22,412)
(-) Intangible assets	(17,317)	(15,032)
(-) Other country specific deductions to Original Own Funds	-	(7,380)
<b>ADDITIONAL OWN FUNDS</b>	<b>30,000</b>	<b>30,000</b>
Subordinated loan capital	30,000	30,000
<b>(-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS</b>	<b>(27,221)</b>	<b>-</b>
(-) IRB Provision shortfall	(27,221)	-
<b>TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES</b>	<b>225,583</b>	<b>173,670</b>
<b>TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES</b>	<b>16,389</b>	<b>30,000</b>
<b>CAPITAL REQUIREMENTS</b>	<b>176,779</b>	<b>162,138</b>
<b>TOTAL CAPITAL REQUIREMENTS FOR CREDIT, COUNTERPARTY CREDIT, DILUTION AND DELIVERY RISKS</b>	<b>166,941</b>	<b>154,940</b>
Standardised approach (SA)	64,525	154,940
Internal ratings based Approach (IRB)	102,416	-
<b>SETTLEMENT RISK</b>	<b>-</b>	<b>-</b>
<b>TOTAL CAPITAL REQUIREMENTS FOR POSITION, FOREIGN EXCHANGE AND COMMODITY RISKS</b>	<b>134</b>	<b>1,232</b>
<b>TOTAL CAPITAL REQUIREMENTS FOR OPERATIONAL RISKS (OpR )</b>	<b>9,704</b>	<b>5,966</b>
<b>Surplus (+) / Deficit (-) of own funds</b>	<b>65,194</b>	<b>41,532</b>
<b>Solvency ratio (%)</b>	<b>10.95%</b>	<b>10.05%</b>



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