

NAŠA ZAVZETOST

UniCredit Banka Slovenija d.d.
Šmartinska 140, 1000 Ljubljana
Registrirana pri Okrožnem sodišču v Ljubljani št.reg.vl. 1/10521/00
Matična številka 5446546
Identifikacijska številka za DDV SI59622806
Osnovni kapital družbe 16.258.321,26 EUR
Članica skupine UniCredit Group



Zavzetost je naša prednost

Leto 2008 je postavilo pomembne izzive pred globalno gospodarstvo, pred sektor finančnih storitev in tudi pred poslovanje naše Skupine. Naš poslovni model za zdaj ostaja zdrav, obeti za prihodnje poslovanje pa so pozitivni.

Ostajamo pozitivno naravnani, ker vemo, da lahko računamo na našo najmočnejšo prednost. Gre za trdno in neomajno zavzetost - za naše stranke, za naše zaposlene, za naše investitorje, za skupnosti, ki jih oskrbujemo s storitvami, za naše temeljne vrednote, za kulturo, za kakovost v vsem, kar počnemo ter za trajnosten razvoj našega podjetja.

To zavzetost osvežujemo prav vsak dan, skozi prizadevanja in strokovnost več kot 174.000 zaposlenih v 22 državah.

Prav zato letošnje letno poročilo prinaša fotografije in besede zaposlenih v finančni skupini UniCredit Group. Nihče ne more bolj zgovorno izraziti naše zavzetosti kot prav sodelavke in sodelavci, ki to zavzetost živijo vsak dan.

Govorijo vam iz naših poslovalnic in uradov po vsej Evropi. Vsako sporočilo je drugačno. Vsako sporočilo izraža, kaj zavzetost pomeni zanje, za njihove stranke ter za njihove sodelavce, prav vsak delovni dan.

Verjamemo, da njihove besede in njihove ideje zajemajo duh finančne skupine UniCredit Group - duh zavzetosti, ki je naša največja prednost.

» **V**sako ponudbo ali predlog, ki ga pripravim za stranke ali za sodelavce, vedno najprej preverim pri sebi. Vprašam se: "Ali sem upoštevala vse možnosti? Ali je tole najboljša rešitev?". Za svoje stranke in sodelavce se lahko zavzamem le, če je ponudba dovolj dobra tudi zame, če bi bila jaz na njihovem mestu.«

Urška Kolar Štuklek
Slovenija



Kazalo / Contents

Predstavitev Banke	1	Introduction	111
Nagovor predsednika nadzornega sveta	4	Preface by the Chairman of the Supervisory Board	112
Nagovor predsednika uprave	6	Statement by the Chairman of the Management Board	114
Predstavitev UniCredit Banka Slovenija d.d.	10	About UniCredit Banka Slovenija d.d.	118
Organi upravljanja banke	11	Governing Bodies	119
Organizacijska shema	12	Organisational Structure	120
Poslovna mreža	13	Branch Network	121
Dosežki in dogodki v letu 2008	14	Achievements and Events in 2008	122
Poslovno poročilo	17	Business Report	125
Gospodarsko okolje v letu 2008	17	Economic Environment in 2008	125
Poslanstvo, vizija in strategija	19	Mission, Vision and Strategy	127
Finančni rezultati	22	Financial Results	130
Poslovanje Banke na različnih segmentih	28	Bank's Segment Performance Review	136
Poslovanje s prebivalstvom in malimi podjetji	28	Retail and Small Business Banking	136
Poslovanje s podjetji	29	Corporate Banking	137
Zakladništvo	31	Markets	139
Podpora prodaji	32	Sales Support	140
Zaledno poslovanje	33	Back-Office	141
Izzivi leta 2009	33	Challenges of the Year 2009	141
Obladovanje poslovnih tveganj	35	Managing Business Risks	143
Finance in tržna tveganja	35	Finance and Market Risk	143
Upravljanje s tveganji	35	Risk Management	143
Informacijska podpora poslovanju	36	Information Technology Support	145
Družbena odgovornost	39	Social Responsibility	148
Poročilo nadzornega sveta	47	Report from the Supervisory Board	155
Izjava o odgovornosti	49	Statement of Responsibility	157
Poročilo neodvisnega revizorja	51	Report of Auditors	159
Računovodski izkazi	52	Financial Statements	160
Bančna tveganja	90	Risk Report	198

Nagovor predsednika nadzornega sveta

V letu 2008 je UniCredit Banka Slovenija d.d. uspešno zaključila enega največjih naložbenih programov vseh časov, v okviru katerega je povečala poslovno mrežo za 40 odstotkov in tako okrepila lokalno zavzetost za slovenske regije.

Spoštovani!

V letu 2008 je UniCredit Banka Slovenija d.d. ponovno dosegla odlične rezultate. V temačnem času najhujše finančne krize vse od druge svetovne vojne je Banka povečala dobiček po obdavčitvi za 22 % na 18,5 milijonov evrov v primerjavi z letom 2007. Takšen rezultat so omogočili naši delničarji, predanost posloводства Banke in ekipe sodelavcev ter nenazadnje tudi stranke, ki so nam zaupale, da bomo tudi v težkih časih izpolnili finančna pričakovanja.

Kljub razburkanim razmeram na trgu je Banka začela izvajati enega svojih največjih naložbenih programov doslej. V letu 2008 smo odprli šest novih poslovalnic, kar nam omogoča, da dosežemo nove segmente strank na tistih območjih Slovenije, kjer prej nismo bili prisotni, ter se obenem približamo nekaterim našim že obstoječim segmentom.

To bo odločilen preizkus za novi slogan "Naša zavzetost je naša prednost". Pri tem imamo v mislih tako našo zavzetost za občine Sežana, Logatec, Slovenska Bistrica, Kamnik, Radovljica in Ljubljana Rudnik kot tudi zavzetost za njihove prebivalce in podjetja. Prepričani smo, da lahko le z razširjeno mrežo poslovalnic pritegnemo lokalne stranke. To je hkrati tudi prvi korak, ki kaže našo trdno željo, da postanemo njihov najboljši bančni partner in da izpolnimo našo obljubo prek dejanj in kakovosti storitev ter palete izdelkov.

Svojim strankam bi radi še bolj poudarili, da s članstvom v UniCredit Banka Slovenija d.d. postajajo tudi člani širše družine finančne skupine UniCredit Group, ki je prisotna v 22 državah. Z drugimi besedami, naše lokalne stranke so del največje mednarodne bančne mreže v regiji Srednje in Vzhodne Evrope z več kot 4.000 poslovalnicami in podružnicami, kjer več kot 83.000 uslužbencev skrbi za približno 28 milijonov strank.

Vendar pa velikost ni najpomembnejša lastnost našega poslovanja, kar se je nedavno pokazalo na finančnih trgih. Ostati moramo osredotočeni na kakovost storitev, znanje in izkušnje naše bančne ekipe, dokumentirane postopke in izboljšano učinkovitost, kar je pogoj za stroškovno učinkovito bančno poslovanje. Po meri strank krojena prodaja mora imeti standardizirano bančno podporo, da lahko omogočimo dobičkonosno ponudbo in takojšen odziv na potrebe trga in naših strank.

Veliko smo že naredili tudi pri uresničevanju standardnega pristopa sporazuma Basel II. Ob uvedbi evra je bila UniCredit Banka Slovenija d.d. vodilna banka znotraj Skupine, prevzema pa tudi vodilno vlogo pri učinkovitem razporejanju kapitala in ustvarjanju vrednosti.

Naj se na koncu dotaknem še nedavne likvidnostne krize, ki se je končala s krizo zaupanja potrošnikov. Višji stroški likvidnosti na mednarodnih kapitalskih trgih in na domačem trgu so le eden

od rezultatov te krize. Kljub pritiskom, da naj del teh stroškov prenesemo na stranke, Banka še naprej ostaja v dobrem položaju za dajanje posojil in podporo gospodarstvu.

Globoka zavzetost za lokalno okolje je ena od naših najpomembnejših vrednot v časih, ki jih zaznamujejo dvomi. Predstavlja tudi trdno podlago za nadaljnjo rast, ki temelji na zaupanju in partnerstvu, ter odraža našo skrb za vse pomembne deležnike.

Z vašo podporo smo v lanskem letu dosegli odlične rezultate. Spoštovani delničarji, tudi v letu 2009 se bomo še naprej trudili za ohranitev vašega cenjenega zaupanja, kar bo glede na okoliščine še večji izziv.

Federico Ghizzoni
Predsednik nadzornega sveta
UniCredit Banka Slovenija d.d.



Nagovor predsednika uprave

Na krizo in nezaupanje, ki ga je le-ta prinesla, moramo gledati kot na skupni izziv ter si prizadevati za odkrivanje novih priložnosti, za nova partnerstva in za boljše rezultate.

Spoštovane dame in gospodje, cenjeni poslovni partnerji!

Leto 2008 je tako na domačem kot tudi na svetovnih trgih zaznamovala velika negotovost, ki se je po eni strani odražala skozi finančno nestabilnost, po drugi pa skozi velika obrestna in tečajna nihanja. Finančna kriza, ki se je začela leto prej v ZDA, je imela vse večji vpliv tudi na ostale svetovne trge, tako v obliki rastočega nezaupanja, še posebej med finančnimi posredniki, kot tudi v obliki upočasnjene gospodarske rasti ter v drugi polovici leta propada pomembnih bančnih in finančnih ustanov. Če je bilo v prvem polletju tako doma kot tudi v Evropi še vedno temeljno vprašanje, kako ustaviti hitro rastoče cene oziroma kako znižati inflacijo, je bil osrednji problem v drugi polovici leta, in še posebej v zadnjem četrtletju, kako vzpostaviti zaupanje, kako ustaviti hitro padajočo gospodarsko rast ter zagotoviti potrebno likvidnost.

Globalizacija s prostim pretokom kapitala, storitev in blaga je pokazala tudi temno plat medalje. Strah in nezaupanje na enem delu svetovnega trga sta se hitro prenesla na ostale dele in dosegla vrednostne dimenzije, ki jim do takrat svet še ni bil priča. Sistemsko tveganje je zajelo svetovni trg in ne le lokalnega. To je imelo za posledico tako skupinsko aktivnost najpomembnejših centralnih bank, predvsem glede politike obrestnih mer, kot tudi aktivnost posameznih držav, ki so s svojim posredovanjem želele zmanjšati škodo, ki jo je utrpela večina udeležencev

na trgu, in vzpostaviti zaupanje med njimi.

Usklajeni ukrepi predstavljajo po eni strani povečano jamstvo za bančne vloge fizičnih oseb, možnost državne rekapitalizacije finančnih ustanov in oblikovanje obsežnega državnega garancijskega potenciala za podporo bankam pri pridobivanju virov za financiranje potreb gospodarstva.

V trenutku, ko nastaja ta prispevek, je še težko oceniti končne rezultate tovrstnih ukrepov, pomembno pa je, da naj bi imeli vsi skupni napor za posledico umiritev tržnih razmer in oblikovanje novih temeljev za novo gospodarsko rast in vzpostavitev zaupanja.

Razmere na slovenskem trgu so z določeno zamudo v veliki meri sledile svetovnim trendom, tako v ožjem finančnem sektorju kot tudi na ravni celotnega gospodarstva. Medtem ko je Slovenija v prvem polletju leta 2008 še dosegala visoko gospodarsko rast, ki je presegala pet odstotkov, se je leta v drugi polovici leta pričela ohlajati in se proti koncu leta bistveno skrčila. Takšni podatki v Sloveniji napovedujejo gospodarsko recesijo z vsemi negativnimi posledicami za celotno družbeno okolje. Po drugi strani je svetovna finančna kriza potrdila veliko soodvisnost slovenskega bančnega sistema od zunanjih finančnih virov, ki so predvsem v zadnjih treh letih domačemu bančnemu sistemu omogočili hitro rast bilančne vsote in visoko rast financiranja celotnega

nebančnega sektorja: gospodarskih enot in prebivalstva. Prav soodvisnost v obliki t.i. bančnega "fundinga" ostaja osrednje vprašanje, povezano tudi z nadaljnjo rastjo slovenskega gospodarstva in večjo oziroma manjšo vlogo države pri tem.

Novonastale razmere na svetovnem in domačem trgu so pomembno vplivale predvsem na domači kapitalski trg. Leta je v letu dni zabeležil največji padec vrednosti premoženja doslej, za skoraj 70 odstotkov, kar je imelo negativne posledice za lastnike premoženja, v veliki meri pa tudi za finančne posrednike, ki so financirali različne transakcije in tudi sami imeli del lastnega premoženja v obliki delnic. Po drugi strani so kapitalska nihanja marsikaterega investitorja spet prepričala, da je najbolj stabilna naložba klasičen bančni depozit, ki sicer prinaša bistveno nižji donos, udeležencu pa daje relativno visoko varnost. Zaradi spremenjenih tržnih razmer je bil bančni sistem v letu 2008 deležen neto pozitivnega toka iz kapitalskega trga. Še posebej v primerjavi z letom prej, ko je bil zabeležen velik odtok denarnih sredstev iz bančnega sistema na kapitalski trg.

Izhajajoč iz opisanih "terms of trade", je bilo delovanje celotnega bančnega sistema v Sloveniji bistveno drugačno kot v predhodnih dveh letih, ki so ju, ob visoki gospodarski rasti in cenemem denarju, zaznamovale tudi pomembne institucionalne spremembe, ki so vplivale tudi na končne rezultate v bilanci uspeha z visokimi rastmi dohodka, izjemna kreditna



Nagovor predsednika uprave

rast in visoka rast dobička. Rezultati za leto 2008 kažejo, da so banke v Sloveniji zabeležile prepolovljeno rast bilančne vsote (12 odstotkov), bistveno nižjo rast kreditiranja podjetij in prebivalstva (okoli 18 odstotkov), skoraj 30 odstotkov nižje neobrestne prihodke, za 6 odstotkov nižjo rast celotnega dohodka in za 34 odstotkov nižji dobiček.

Ocena poslovanja in rezultatov UniCredit Banka Slovenija d.d. v istem časovnem obdobju potrjuje prepričanje uprave, da so bili doseženi vsi zastavljeni cilji, marsikateri pa tudi preseženi.

Takšno prepričanje podkrepijo naslednji podatki:

- Banka je povečala bilančno vsoto za skoraj 36 odstotkov na znesek več kot 2,89 milijarde evrov ob koncu leta, kar jo uvršča na četrto mesto na slovenskem trgu po tržnem deležu. Med razlogi za visoko rast so tudi tisti, ki se nanašajo na medbančno financiranje, visoko rast odobrenih kreditov podjetjem in prebivalstvu, povečan kapital Banke in visoko rast zbranih depozitov od nebančnega sektorja. S to aktivnostjo je Banka dosegla skoraj 6,3 odstotka tržnega deleža.
- Produktivnost zaposlenih, merjena z bilančno vsoto na zaposlenega, je za 45 odstotkov višja kot je povprečje v bankah v državi in se je v letu 2008 bistveno povečala.
- Dobiček Banke pred obdavčitvijo je zrasel skoraj za 20 odstotkov in dosegel raven 23,5 milijonov evrov,

pri čemer so bile hkrati opravljene tako korekcije pri vrednotenju posameznih delov premoženja kot tudi oslabitve in formirane dodatne rezervacije.

Donosnost kapitala Banke pred davki na ravni 13,6 odstotkov je višja kot je povprečna donosnost bank v Sloveniji.

- Banka je zabeležila rast tudi pri celotnem dohodku, in sicer 11,2-odstotno, kar pomeni, da je dohodek rasel za več kot 16 odstotnih točk hitreje kot v celotnem bančnem sistemu.
- Rast stroškov je bila v skladu s sprejeto projekcijo in je dosegla 14 odstotkov, pri čemer je k rasti največ prispevala širitev poslovne mreže z zaposlitvijo 50 novih sodelavcev, poleg tega pa tudi prilagajanje plač inflacijskim gibanjem skladno s kolektivno pogodbo ter vzdrževanje in posodabljanje informacijske tehnologije. Delež stroškov glede na bilančno vsoto je 1,26 odstotka, medtem ko je povprečje za vse slovenske banke več kot 1,80 odstotka. Takšna primerjava kaže na veliko stroškovno učinkovitost, ki je značilna za Banko že dalj časa.
- Poleg omenjenih temeljnih finančnih pokazateljev velja poudariti tudi, da je Banka razširila poslovno mrežo s šestimi novimi enotami, da je sodelovala pri javni prodaji delnic Pozavarovalnice Sava in da ji je skupaj z dvema partnerjema uspelo pridobiti drugi mandat za razpis evro-obveznic za Republiko Slovenijo. Slednji aktivnosti in uspeh pri le-teh dodatno dokazujejo, da ni naključje, da ima Banka skoraj 50-odstotni tržni delež na področju izvedenih finančnih instrumentov.

Iz navedenih finančnih rezultatov in ostalih dosežkov minulega leta je razvidno, da so pot k temu uspehu tlakovali odlični odnosi in zaupanje med partnerji doma in v tujini. Prav partnerski odnosi so bili v letu 2008 na novi preizkušnji, v kateri se je Banka dodatno izkazala tako z vidika izpolnjevanja svojih obveznosti skladno z dogovorom kot tudi z uvedbo novih produktov ter tudi pri razreševanju najtežjih finančnih problemov, s katerimi so se soočali posamezniki, podjetja ali širše skupine. Za vse to se vam še posebej zahvaljujem. V času močno spremenjenih razmer na domačem in na svetovnih trgih je dodatno težo dobilo dejstvo, da smo članica največje bančne skupine v EMU. Naj naštejemo le nekaj pomembnih prednosti: boljši dostop do mednarodnih finančnih virov, hitrejša in cenejša opravljanje finančnih transakcij znotraj finančne skupine, zmanjševanje transakcijskega in kreditnega tveganja, uspešnejše upravljanje z likvidnostjo in celotnim premoženjem znotraj podjetniških skupin, kjer so podjetja hčerke v različnih državah, lažji dostop do vrste informacij ter nasvetov in podobno.

Zahvala gre tudi našim lastnikom za načrtno dolgoletno poslovno politiko, ki se odraža v dejstvu, da se celoten doseženi dobiček Banke reinvestira in na ta način ob rastočem kapitalu omogoča Banki novo dodatno rast in varnost.

Posebna zahvala gre vsem članom nadzornega sveta, ki so s svojim znanjem, ki temelji na bogatih izkušnjah, pripomogli

k boljšemu in hitrejšemu razreševanju različnih strokovnih problemov, s katerimi se je pri dnevnem delu srečevala uprava in celoten kolektiv.

Na tem mestu ne gre prezreti tudi delovanja na novo ustanovljenega revizijskega odbora in ombudsmana. Obema gre iskrena zahvala za vsa opozorila in dobre nasvete za dodatno izboljšanje kakovosti celotnih storitev.

Spoštovani, dovolite, da se tako v imenu celotne uprave kot tudi v svojem imenu na koncu zahvalim vsem sodelavkam in sodelavcem, ki so s svojim nesebičnim delom dokazali, da so z njimi dosegljivi vsi cilji, ki si jih zastavimo skupaj, četudi se razmere na trgu nenehno spreminjajo, pogoji poslabšujejo in nas tudi presenečajo. Zaposleni v Banki so zagotovilo, da bo UniCredit Banka Slovenija d.d. tudi v prihodnje žela uspehe ter uresničila svojo dolgoročno strategijo organske rasti s širitvijo mreže in ponudbe novih produktov.

Etično odgovorno ravnanje, ki mu Banka posveča posebno skrb, ima v novonastalih tržnih razmerah dodatno vrednost in zaupanje, kar mora biti tudi v prihodnje najpomembnejši del naše odličnosti in zgled tako v okviru naše Skupine kot tudi celotni okolici in naši konkurenci.

Cenjene dame in gospodje, na krizo in nezaupanje, ki ga je le-ta prinesla, moramo gledati kot na skupni izziv ter si prizadevati za odkrivanje novih priložnosti,

za nova partnerstva in za boljše rezultate. Prepričan sem, da skupaj znamo in zmoremo biti kos še tako težavnim okoliščinam poslovanja. Hvala vam za zaupanje.

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

Ljubljana, marec 2009

Predstavitev UniCredit Banka Slovenija d.d.

Sedež:	Šmartinska 140 1000 Ljubljana Slovenija
Telefon:	00 386 1 5876 600
Brezplačna telefonska številka:	080 88 00
Faks:	00 386 1 5876 684
Povezava:	www.unicreditbank.si
Elektronska pošta:	info@unicreditgroup.si
Osnovna dejavnost:	drugo denarno posredništvo
Šifra dejavnosti:	K/64.190
Leto ustanovitve:	1991
Predsednik nadzornega sveta:	Federico Ghizzoni
Registrirana:	pri Okrožnem sodišču v Ljubljani št.reg.vl. 1/10521/00
Osnovni kapital:	16.258.321,26 EUR
Matična številka:	5446546
Identifikacijska številka:	SI59622806
Poravnalni račun pri Banki Slovenije:	01000-0002900092
Swift:	BACXS122

Organi upravljanja Banke

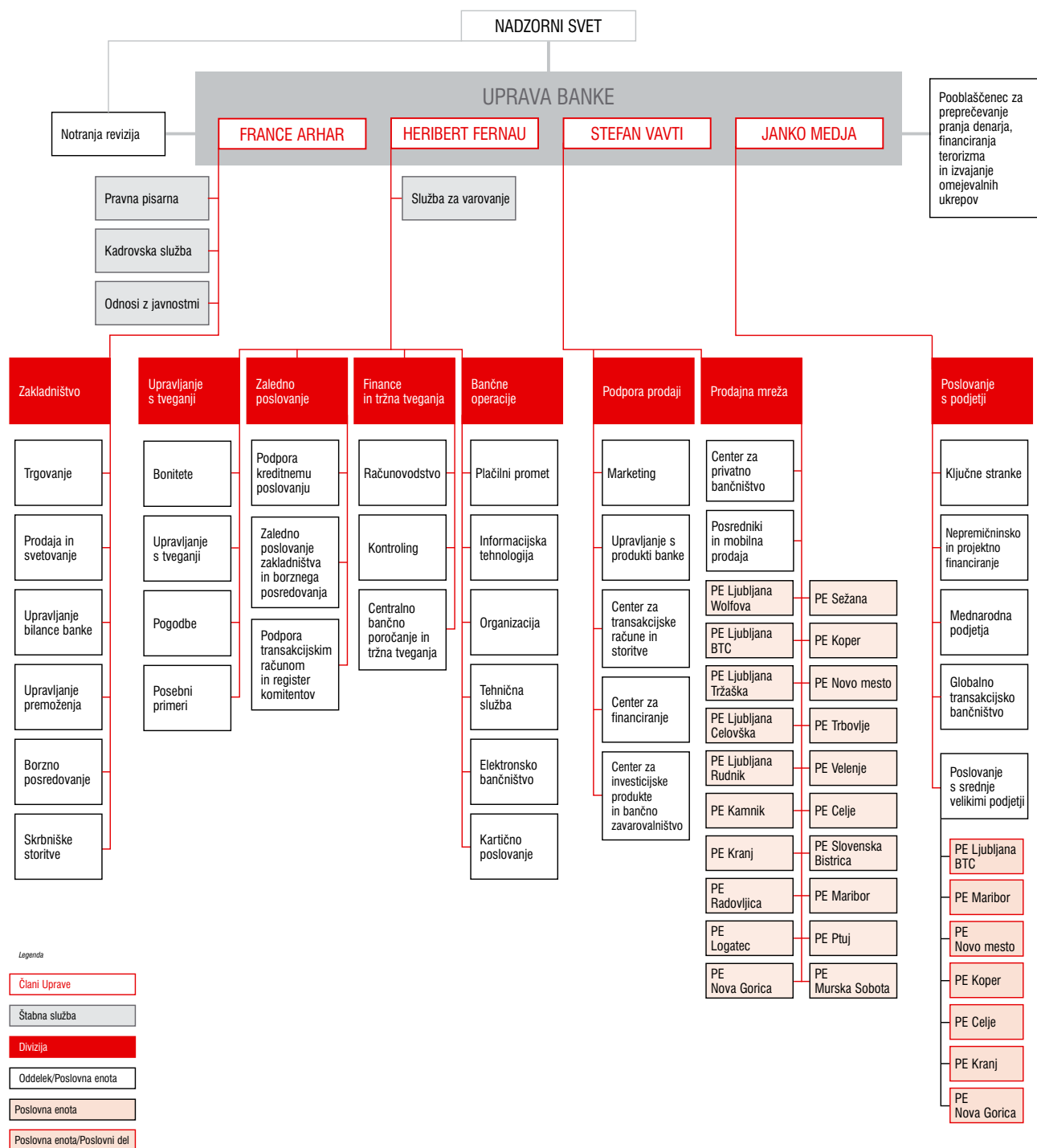
Nadzorni svet

Član	Funkcija	Datum nastopa
Federico Ghizzoni	Predsednik nadzornega sveta	od 25. aprila 2007
Herbert Hangel	Namestnik predsednika nadzornega sveta	od 25. aprila 2007
Mag. Martin Klauzer	Član nadzornega sveta	od 24. aprila 2007
Mag. Wolfgang Edelmüller	Član nadzornega sveta	od 24. aprila 2007
Mag. Helmut Haller	Član nadzornega sveta	od 24. aprila 2007

Uprava

Član	Funkcija	Datum nastopa
Dr. France Arhar	Predsednik uprave	od 2. junija 2006
Dr. Heribert Fernau	Član uprave	od 15. januarja 2007
Mag. Stefan Vavti	Član uprave	od 15. januarja 2007
Janko Medja, MBA	Član uprave	od 16. septembra 2008

Organizacijska shema



Poslovna mreža

PE LJUBLJANA BTC

Šmartinska 140, SI-1000 Ljubljana
Telefon: 01 5876 719

PE LJUBLJANA WOLFOVA

Wolfova 1, SI-1000 Ljubljana
Telefon: 01 5876 472

PE LJUBLJANA CELOVŠKA

Celovška 150, SI-1000 Ljubljana
Telefon: 01 5000 540

PE LJUBLJANA TRŽAŠKA

Tržaška 19, SI-1000 Ljubljana
Telefon: 01 2410 360

PE LJUBLJANA RUDNIK

Jurčkova cesta 231, SI-1000 Ljubljana
Telefon: 01 2836 000

PE KAMNIK

Ljubljanska cesta 4b, SI-1241 Kamnik
Telefon: 01 8396 500

PE SLOVENSKA BISTRICA

Trg svobode 21, 2310 Slovenska Bistrica
Telefon: 02 8051 970

PE KRANJ

Na skali 1, SI-4000 Kranj
Telefon: 04 2018 170

PE RADOVLJICA

Gorenjska cesta 24, SI-4240 Radovljica
Telefon: 04 5971 630

PE LOGATEC

Tržaška cesta 32, SI-1370 Logatec
Telefon: 01 7591 940

PE NOVA GORICA

Tolminskih puntarjev 2b, SI-5000 Nova Gorica
Telefon: 05 3383 136

PE SEŽANA

Partizanska 37a, SI-6210 Sežana
Telefon: 05 7314 580

PE KOPER

Ferrarska 5a, SI-6000 Koper
Telefon: 05 6101 020

PE MURSKA SOBOTA

Trg zmage 5, SI-9000 Murska Sobota
Telefon: 02 5341 440

PE NOVO MESTO

Glavni trg 20, SI-8000 Novo mesto
Telefon: 07 3737 401

PE TRBOVLJE

Ulica 1. junija 2, SI-1420 Trbovlje
Telefon: 03 5612 563

PE VELENJE

Šaleška 20a, SI-3320 Velenje
Telefon: 03 8987 300

PE CELJE

Aškerčeva 14, SI-3000 Celje
Telefon: 03 4252 479

PE MARIBOR

Svetozarevska 6, SI-2000 Maribor
Telefon: 02 2285 329

PE PTUJ

Ulica heroja Lacka 1, SI-2250 Ptuj
Telefon: 02 7980 340

Dosežki in dogodki v letu 2008

JANUAR

Finančno podprli izvedbo koncerta Dunajskih filharmonikov

Z donacijo smo prispevali k izvedbi koncerta Dunajskih filharmonikov, enega najvidnejših orkestrrov na svetu, ki je po dvanajstih letih ponovno gostoval v Ljubljani.

Začeli z izdajanjem revije za naše partnerje

Pomembne dogodke in produkte ter naše poglede na različne teme smo obstoječim in potencialnim strankam približali z izdajo prve številke revije Azimut. Vsebinsko smo zaokrožili z zanimivimi in uporabnimi informacijami, povezanimi s poslovnim udejstvovanjem in kakovostnim preživetjem prostega časa.

Vzpostavili novo divizijo Zaledno poslovanje

Nova divizija integrira zaledne aktivnosti kreditnega poslovanja, zakladništva, trgovanja z vrednostnimi papirji, upravljanja s transakcijskimi računi ter registra korporativnih strank. Integracijo zaledja smo izvedli zaradi zagotovitve večje učinkovitosti in kakovosti, boljše preglednosti in pretoka informacij ter s tem lažje vzpostavitev novih storitev kakor tudi zaradi regulativnih zahtev, še posebej bolj kompleksnih, kot jo prinaša napredni pristop za izračun kapitalne zahteve za kreditno tveganje, t.i. Basel II IRB.

Poenostavili čezmejna plačila v Evropi

V okviru uvedbe sistema SEPA - Single European Payment Area je finančna skupina UniCredit Group za več kot 240.000 podjetij, ki so njene stranke, v Evropi vzpostavila platformo SEPA za enotna plačila v evrih.

FEBRUAR, MAREC

S strateškim srečanjem uskladili prihodnje delovanje

Več kot sto vodjem v UniCredit Banka Slovenija d.d. je uprava predstavila strateške

usmeritve, zbrala njihove predloge in bila na razpolago za dodatna pojasnila. S tem smo se povezali in zagotovili še bolj usmerjeno delovanje na poti do zastavljenih ciljev.

Predstavili ugodna investicijska posojila za občine

V sodelovanju z Evropsko investicijsko banko (EIB) in Evropsko komisijo (EK) smo v UniCredit Banka Slovenija d.d. dobili odobreno kreditno linijo za ugodna investicijska posojila ter finančne spodbude za infrastrukturne projekte. Gre za projekte, ki jih izvajajo občine po Sloveniji ali javna oziroma zasebna podjetja, ki izvajajo storitve za občine in imajo v lasti sredstva financiranega projekta.

Medijem predstavili odlične poslovne rezultate

Za predstavnike sedme sile smo organizirali tiskovno konferenco, na kateri smo predstavili odlične poslovne rezultate, ki smo jih dosegli v letu 2007. Na več ključnih področjih smo presegli tako rast slovenskega bančnega trga kot tudi naš poslovni načrt za leto 2007.

V ponudbo dodali pakete storitev za otroke, mladostnike in študente

Bančni paket Palček je namenjen otrokom do 11. leta, paket Car pa mladostnikom do 18. leta, posebno ponudbo pa smo oblikovali tudi za sklenitev bančnega paketa za novorojenčke komitentov. Študentom smo ponudili paket storitev, ki smo ga poimenovali Cimer.

Začeli uporabljati evropski sistem analize tveganj

Finančna skupina UniCredit Group je pristopila k sistemu storitev RAS - Risk Analysis Service, ki omogoča primerjalno analizo kreditnega tveganja, katerega cilj je izboljšanje dejavnosti upravljanja s tveganji. Storitve finančnim ustanovam omogoča merjenje profila tveganja v določenem segmentu v primerjavi z drugimi podjetji v panogi.

Uvrstili smo se med prvih pet odstotkov bank z najbolj zadovoljnimi strankami v Evropi

UniCredit Banka Slovenija d.d. ima najbolj zadovoljne bančne stranke v Sloveniji, obenem pa smo se uvrstili med prvih pet odstotkov bank v Evropi, s katerimi so stranke najbolj zadovoljne. Visok indeks zadovoljstva strank je in bo tudi v prihodnje eden od pomembnejših poslovnih ciljev vodij v UniCredit Banka Slovenija d.d..

APRIL

Obeležili 80. obletnico skupine Pioneer Investments

Visoko obletnico ustanovitve prvega vzajemnega sklada Pioneer Investments, ki velja za tretjega najstarejšega upravljalca vzajemnih skladov v ZDA, smo obeležili z dogodkom za stranke tudi v Sloveniji.

Pomagali pri organizaciji golf turnirja na Bledu

Ljubiteljske igralce golfa iz vrst naših partnerjev smo povabili na BA-CA ProAm Golf turnir na Bled, kjer so zelenice osvajali skupaj s profesionalnimi igralci. Najboljši profesionalci pa so se naslednji dan potegovali za nastop na BA Golf Open turnirju v avstrijski Fontani.

Na skupščini tudi o povečanju osnovnega kapitala Banke

Delničarji so sprejeli odločitev, da bo bilančni dobiček Banke v celoti razporejen v druge rezerve iz dobička, sprejeli pa so tudi poslovno politiko in načrt razvoja za poslovno leto 2008.

Vodilni menedžerji preživeli dan v poslovni enoti

Vodje divizij in člani uprave so preživeli dan v lokalnih poslovnih enotah po vsej Sloveniji. Ob tej priložnosti so lahko prisluhnili sodelavcem iz poslovne mreže in mnenju strank glede nadaljnega razvoja

trajnih odnosov s strankami in poslovne odličnosti. Pobudi, ki je sicer že več let redna praksa finančne skupine UniCredit Group, smo se pridružili v preteklem letu in jo bomo zaradi dobrih odzivov sodelavcev in strank izvajali tudi v prihodnje.

Postregli s preizkušenimi recepti za izboljšanje poslovanja

Na tradicionalnem zajtrku finančnih trgov smo dokazali, da se dan po jutru pozna, saj smo našim poslovnim partnerjem postregli z neprecenljivimi podatki o stanju na finančnih trgih in jim ponudili vpogled v trende gibanja tečajev, obrestnih mer in blagovnih instrumentov.

MAJ

Privatizacija Pozavarovalnice Sava

Banka je sodelovala v procesu privatizacije Pozavarovalnice Sava in uspešno prodala delnice institucionalnim investitorjem in fizičnim osebam.

Slovenske novinarje povabili k sodelovanju na razpisu za najboljše poročanje

Bank Austria, članica finančne skupine UniCredit Group, je objavila razpis za novinarsko nagrado "Pisanje o SVE", ki jo podeljujejo za pisanje in poročanje o temah iz Srednje in Vzhodne Evrope za nadaljnjo graditev medkulturnih odnosov in poznavanja evropskih korenin, kot temelj razumevanja in medsebojnega spoštovanja. Cilj nagrade je spodbuditi novinarsko debato o vprašanjih, ki se nanašajo na evropsko integracijo s posebnim poudarkom na Srednji in Jugovzhodni Evropi.

Mala Lena postala investitorica

S sodelovanjem v humanitarni akciji "So otroci lahko boljši od borznih gurujev?" v organizaciji revije Moje finance in Zveze prijateljev mladine Slovenije, namenjeni pomoči otrokom iz socialno šibkejših družin,

smo deklici Leni podarili 1.000 evrov, ki jih je investirala v točke Pioneer Investments skladov.

Uspešni v teku trojk

Aktivno smo se vključili v tradicionalno javno prireditev Pot ob žici v Ljubljani, in sicer s sponzorstvom Teka trojk ter udeležbo in odlično uvrstitvijo ekipe sodelavcev, mešane trojke UniCredit Banka Slovenija d.d., med prvo dvajseterico.

Ponudili mladim možnost kariere v bančništvu

Finančna skupina UniCredit Group in priznana podiplomska poslovna šola Alma Univerza v Bologni sta oblikovali mednarodni magistrski program poslovnih ved - MBA, ki stremi k izobraževanju novih talentov na področju bančništva za prebivalstvo. Finančna skupina UniCredit Group je v vseh državah, kjer je prisotna, tudi v Sloveniji, razpisala po pet štipendij za kritje celotne šolnine ter dodatnih pet štipendij v višini 20.000 evrov in deset štipendij v znesku 15.000 evrov.

JUNIJ

Dosegli prvo mesto na bančnih igrah

Sodelavci UniCredit Banka Slovenija d.d. odlične poslovne rezultate prenašamo tudi na področje športa. V skupni uvrstitvi smo na 16. športnih igrah bančnikov Slovenije, kjer je sodelovalo 23 bank, ponovno dosegli ekipno zmago.

JULIJ

Otroke peljali na morje

Z donacijo smo podprli vseslovensko akcijo "Peljimo jih na morje!", s katero Rdeči križ zbira sredstva za počitnikovanje otrok in starejših iz socialno šibkih družin. Enotedensko brezplačno letovanje v letovišču Rdečega križa Debeli rtič smo z donacijo omogočili 20 otrokom.

Sodelovali pri izvedbi koncerta milanske Scale

Festivalu Ljubljana smo s sponzorskimi sredstvi pomagali pri izvedbi gostovanja Filharmoničnega orkestra milanske Scale, ki je z deli Ludwiga van Beethovna in Petra Iljiča Čajkovskega navdušil ljubitelje klasične glasbe.

V Trenti zadonel koncert udeležencev mojstrskega tečaja

Sodelovanje med Bank Austria in solisti Dunajskih filharmonikov že vse od leta 2000 omogoča mladim nadarjenim glasbenikom iz Srednje in Vzhodne Evrope udeležbo na mojstrskih tečajih v Trenti. Najboljši študenti se predstavijo z zaključnim koncertom, dodatno pa Bank Austria organizira tudi predstavitev Mednarodnega glasbenega foruma Trenta in koncert udeležencev na Dunaju, v znamenitem Musikvereinu.

AVGUST

Zbirali za dober namen

Unidea, fundacija finančne skupine UniCredit Group, je že drugo leto zapored razpisala projekt "Gift matching" za zbiranje denarnih prispevkov sodelavcev za pomoč lokalnim neprofitnim dobrodelnim organizacijam. Za prejemnike naših donacij smo izbrali humanitarni zavod Vid ter projekt Dom Iris, ki ga vodi Zavod za rehabilitacijo Republike Slovenije. K zbranim sredstvom bo fundacija Unidea dodala tudi svoj delež.

Približali se prebivalcem Sežane in okolice

Obstoječima enotama na Primorskem, v Kopru in Novi Gorici, se je pridružila nova poslovna enota v Sežani. Lokalnim prebivalcem smo ob otvoritvi podarili koncert pevke Neishe, dvema humanitarnima društvoma s sedežem v mestu pa sredstva za njihovo delovanje.

Dosežki in dogodki v letu 2008

Dvigi na več kot 16.000 bančnih avtomatov v Evropi brez provizije

Komitentom smo omogočili brezplačno dvigovanje gotovine z debetnimi karticami BA Maestro na bančnih avtomatih bank finančne skupine UniCredit Group v 16 državah. Dvigi gotovine z BA Maestro kartico UniCredit Bank so še naprej brezplačni tudi na vseh bančnih avtomatih drugih bank v Sloveniji in v Evropski monetarni uniji.

SEPTEMBER

Bančni dan na Bledu ob prvi obletnici preimenovanja

Na Bledu se je večina sodelavcev srečala ob prvi obletnici preimenovanja Banke v UniCredit Banka Slovenija d.d. Tekmovanja v veslanju, ki smo ga priredili ob tej priložnosti, se je udeležilo več kot 200 sodelavcev Banke, UniCredit Leasinga in CAIB Investment Bankinga.

Potrjen nov član uprave

Janko Medja, prej vodja divizije Poslovanje s podjetji, je postal četrti član uprave UniCredit Banka Slovenija d.d.

Dan Listine o vrednotah

V vseh članicah finančne skupine UniCredit Group so potekali pogovori o skupnih vrednotah. Delovanje v skladu z njimi je pogoj za uspešno dolgoročno (so)delovanje in ustvarjanje trajne vrednosti za banko in vse njene deležnike.

OKTOBER

Dobavitelji so ogledalo podjetja

Že drugo leto zapored smo organizirali srečanje z dobavitelji, s čimer smo želeli narediti premik od tradicionalnega do partnerskega odnosa, ki ga vodita medsebojno zaupanje in dolgoročno poslovno sodelovanje.

Sodelavce in njihove družine povabili v Narodno galerijo

Finančna skupina UniCredit Group je že drugo leto organizirala Dan kulture. V okviru te pobude smo v Sloveniji za sodelavce in njihove družine pripravili strokovno vodene ogledne razstave Slovenski impresionisti in njihov čas ter ogledne in delavnice, namenjene otrokom. Vsem sodelavcem finančne skupine UniCredit Group so bila ta dan odprta vrata številnih muzejev in galerij, med drugim v Avstriji, Italiji in na Hrvaškem, kjer je Skupina prisotna.

NOVEMBER

Strateško srečanje "Strategy event"

Sto vodij UniCredit Banka Slovenija d.d. se je ponovno zbralo na strateškem srečanju. Pregledali smo uspešnost uresničevanja strategije Banke v preteklosti in predstavili ideje za njeno uspešno uresničevanje tudi v prihodnje.

Organizirali tradicionalni zajtrk finančnih trgov

Pripravili smo temeljite analize trendov gibanja tečajev, obrestnih mer in blagovnih instrumentov, saj s poznavanjem le-teh podjetja lažje sprejemajo odločitve pri vsakdanjem poslovanju.

Pomagali pri nakupu koncertne violine

Tradicionalno smo podprli delovanje Slovenske filharmonije. Tokrat smo prispevali za nakup koncertne violine in svoje partnerje povabili na slavnostni koncert filharmonikov ob zaključku leta.

V ponudbo dodali naložbena življenjska zavarovanja in prenovljeno storitev upravljanje premoženja

V sodelovanju z življenjsko zavarovalnico ERGO Zavarovalnica d.d. (skupina Munich Re) in mednarodnim upravljalcem premoženja skupino Pioneer Investments (finančna skupina UniCredit Group) smo strankam

ponudili zavarovanja Moje življenje in Moja prihodnost, ki predstavljata varno in donosno kombinacijo življenjskega zavarovanja in naložbe. Strankam smo ponovno ponudili tudi prenovljeno storitev upravljanja premoženja za vse, ki želijo naložbene odločitve zaupati strokovnjakom.

DECEMBER

Uresničili napovedi o širitvi mreže poslovnih enot

V decembru smo odprli pet novih poslovnih enot (v Kamniku, Radovljici, v Ljubljani na Rudniku, v Logatcu in Slovenski Bistrici). V letu 2008 smo tako odprli skupno šest novih poslovnih enot, natanko toliko kot smo načrtovali.

S podjetniki spregovorili o krizi

V sodelovanju z območnimi obrtnimi zbornicami Slovenije smo pripravili vrsto pogovorov o aktualnem dogajanju na trgih in izzivih, ki jih le-to prinaša v prihodnje. Predsednik uprave Banke s sodelavci se je v šestih slovenskih krajih srečal s številnimi predstavniki malih in srednje velikih podjetij.

Več kot 130 milijonov evrov dodatnih kreditnih sredstev za mala in srednja podjetja

Finančna skupina UniCredit Group je v Sloveniji ponudila več kot 130 milijonov evrov dodatnih kreditnih sredstev za segment srednje velikih in malih podjetij, ki jih bo možno izkoristiti do konca leta 2009.

Ponudili storitev upravljanja sredstev

Na trg smo lansirali storitev novega poslovnega področja, ki je namenjeno upravljanju sredstev strank.

Gospodarsko okolje v letu 2008

Po rekordni rasti slovenskega gospodarstva v letu 2007 (6,8 %) je leto 2008 prineslo umirjanje gospodarske rasti, ki je konec leta znašala 4,1 %. Rast je bila še vedno zelo živahna v prvem delu leta, v drugi polovici leta pa je potem naglo izgubljala tempo. V prvem četrtletju je gospodarska rast znašala še visokih 5,7 %, v drugem četrtletju 5,5 %, v tretjem pa le še 3,8 %. Gonilo rasti so bile še naprej naložbe v osnovna sredstva ter uvoz in izvoz proizvodov in storitev. Državna potrošnja je bila z 3,9-odstotno letno rastjo rahlo pod stopnjo rasti bruto družbenega proizvoda.

Upadanju stopnje rasti bruto domačega proizvoda je sledila tudi inflacija. Konec leta 2007 je znašala 5,6 % in je v prvi polovici leta rasla še naprej ter junija dosegla visokih 7 % na letni ravni. Sledil je izrazit padec cen in inflacija je ob koncu leta tako znašala le 2,1 % na letni ravni. V drugi polovici leta 2008 je mesečna inflacija v kar treh mesecih znašala 0 %, v ostalih treh pa je bila izrazito negativna (0,6 % do 0,7 %). Že samo učinek padca cen nafte se v inflaciji na letni ravni odraža z -1,4 odstotnimi točkami.

Saldo tekočega računa plačilne bilance je za leto 2008 znašal -6,1 % BDP.

Leto 2008 je bilo v bančnem sektorju zaznamovano s krizo oziroma kreditnim krčem mednarodnega bančnega sektorja,

ki je predvsem v drugi polovici leta onemogočal refinanciranje slovenskih bank na mednarodnem trgu. Zaostrene razmere so prisilile banke, da spremenijo strategije in se prilagodijo novim razmeram. Tako je prišlo do bistvenih sprememb v bilancah slovenskih bank, v drugi polovici leta pa tudi do občutnega znižanja rasti bilančne vsote bančnega sektorja, ki je na letni ravni oktobra znašala le še 16,7 %. Skozi celotno leto 2008 smo beležili trend zniževanja stopnje rasti posojil nebančnemu sektorju. Če je le-ta na letni ravni ob koncu 2007 dosegala skoraj 40 %, pa je oktobra 2008 znašala le še 23,5 %. V istem obdobju je letna rast kreditiranja gospodinjstev znašala 19 %. Dinamika rasti posojil je bila pri posojilih nebančnemu sektorju kot tudi gospodinjstvom skoraj dvakrat večja pri bankah v večinski tuji lasti kot pri bankah v domači lasti. V zadnjih petih mesecih leta 2008 so bilance slovenskih bank kazale tudi izrazit padec deleža dolžniških vrednostnih papirjev na naložbeni strani bilance. Hkrati je bila predvsem v drugi polovici leta zabeležena izrazita rast financiranja bank pri Evropski centralni banki (ECB). Temu je sledila tudi rast terjatev do ECB, kar nakazuje, da banke vseh sredstev, ki so jih pridobile pri ECB, niso plasirale v obliki kreditov, ampak so jih nalagale nazaj v ECB.

Tudi dogajanje na Ljubljanski borzi je bilo v letu 2008 turbulentno in v znamenju širše globalne krize. Indeks SBI je tako izgubil

kar 67,5 % vrednosti, kar je skoraj enako prav tako neverjetni rasti v letu 2007, ko je indeks pridobil 78,1 % vrednosti. V takšnih razmerah ne preseneča, da so po oktobrskih podatkih slovenske banke pridelale 15,5 % manj dobička pred obdavčitvijo v primerjavi z enakim obdobjem lani.

Ob soočenju s finančno krizo takšnih razsežnosti se je bila prisiljena odzvati tudi država. Državni zbor je tako novembra sprejel novelo zakona o bančništvu in zakona o javnih finančah ter tako podal zakonsko osnovo za ukrepe, ki naj bi zagotovili stabilnost finančnega sistema. Ukrepi zajemajo državna poročstva pri mednarodnem zadolževanju bank in povečane izdaje državnih dolžniških vrednostnih papirjev, s čimer naj bi začasno pridobili vire za slovenske banke.

V razmerah izjemne negotovosti na globalnem kot tudi na domačem trgu je gotovo vsaj eno - da bo slovenski bančni sektor v letu 2009 soočen s povsem drugačnim in nedvomno manj prijaznim poslovnim okoljem. Napoved Mednarodnega denarnega sklada za svetovno gospodarsko rast v letu 2009 znaša le 0,5 %. Večini najpomembnejših gospodarskih partneric Slovenije je za to leto napovedana negativna gospodarska rast. Organizacija za ekonomsko sodelovanje in razvoj (OECD) za svoje članice napoveduje znižanje gospodarske aktivnosti za 0,4 %, v letu 2010 pa okrevanje na 1,5 %.

Makroekonomski kazalci za Slovenijo v obdobju od 2003 do 2008

	2003	2004	2005	2006	2007	2008
BDP (letna rast v %)	2,8	4,3	4,3	5,9	6,8	4,1*
Inflacija (letno povprečje v %)	4,6	3,2	2,3	2,8	5,6	2,1
Proračunski primanjkljaj (v % BDP)	-2,7	-2,2	-1,4	-1,2	0,5	20,0
Stopnja brezposelnosti po standardih ILO	6,7	6,3	6,5	6,0	4,5	-

Vir: Banka Slovenije

* ocena UMAR

Gospodarsko okolje v letu 2008

Po oceni Urada za makroekonomske analize in razvoj (UMAR) naj bi v 2009 Slovenija zabeležila gospodarsko rast v višini 1,1 %, kar bo najnižja stopnja rasti po letu 1993. Rast za leto 2010 pa naj bi znašala 3,1 %. Po napovedih naj bi izvoz v letu 2009 rasel s stopnjo 1,5 %, uvoz s stopnjo 0,5 %, medtem ko naj bi se bruto investicije v osnovna sredstva znižale za 2,0 %. Kar zadeva potrošnjo, napovedi nakazujejo, da naj bi zasebna potrošnja rasla s stopnjo 2,8 %, državna pa s stopnjo 2,2 % letno. Brezposelnost naj bi se v letu 2009 povečala za 1,3 odstotne točke in ostala nespremenjena v letu 2010. Medletna inflacija pa naj bi presegla stopnjo rasti in bila ob koncu leta 3,0 %, povprečna letna pa 1,1 %. Poleg vseh negativnih gospodarskih napovedi pa je potrebno izpostaviti tudi probleme bančnega sektorja pri obnavljanju zapadlih posojil na medbančnem trgu denarja in posojil. Sposobnost za samostojno najemanje sredstev bo v letu, ki je pred nami, lahko ločnica med uspešnimi in neuspešnimi bankami, hkrati pa bo ta sposobnost bančnega sektorja kot celote opredeljevala obseg vladnih ukrepov za stabilizacijo finančnega sistema.

V primeru normalizacije medbančnih odnosov na globalnem trgu bomo po napovedih Banke Slovenije v letu 2009 pričali le zmerni rasti bančnega sektorja, nadaljnjemu padcu stopenj rasti kreditiranja gospodarstva in gospodinjstev ter zmernim dobičkom bank. Po slabšem scenariju - če bi se sedanje razmere na trgu mednarodnih posojil nadaljevale - pa je napoved stopnje rasti posojil bančnega sektorja kar za 8,2 odstotne točke v letu 2009 in za 11,6 odstotnih točk v letu 2010 nižja od osnovnega scenarija že tako umirjajoče kreditne aktivnosti bank.

Poslanstvo, vizija in strategija

Naša zavzetost je naša prednost

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

V okviru finančne skupine UniCredit Group to zavzetost uresničujemo vsakodnevno, skozi prizadevanja in znanje naših 180.000 zaposlenih v 22 državah, ki skupaj tvorijo največjo bančno mrežo v Srednji in Jugovzhodni Evropi.

V letu 2008 se je znotraj UniCredit Banka Slovenija d.d. naša zavzetost za okolje uresničevala tudi z odprtjem šestih novih poslovalnic, s čimer smo poskrbeli za nove stranke v novih lokalnih okoljih. 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

Naše poslanstvo je oblikovati nov način poslovanja v bančništvu skozi prizadevanje, da našim strankam ponudimo inovativne rešitve. Naša vizija je osredotočati se na ljudi kot posameznike, kar bomo dosegli s prizadevanjem, da povečamo njihov potencial ter jim pomagati uresničiti njihove načrte in ideje.

Trdno verjamemo, da ima vsak posameznik pravico in odgovornost oblikovati svojo lastno prihodnost. Finančna znanja zaposlenih v UniCredit Banka Slovenija d.d. 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

Skupek vrednot, ki si jih delimo vsi zaposleni v finančni skupini UniCredit Group, temelji na poštenosti kot pogoju trajnosti, kar omogoča, da dobiček preoblikujemo v vrednoto za vse naše deležnike. Znotraj finančne skupine UniCredit Group delujemo po naslednjih vrednotah, ki izhajajo iz naše Listine o vrednotah:

- Poštenost – imamo enoten visok standard za vse, kar počnemo; le-ta se uporablja za vse enako in brez diskriminacije.
- Zaupanje – ljudje si delimo skupen kodeks vrednot, ki je podlaga vsemu, kar počnemo. Le-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 uresničevanja 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 finančne skupine UniCredit Group 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 finančne skupine UniCredit Group 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

Poslanstvo, vizija in strategija

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 v skladu z idejo, 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 Group.

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

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

Trajnosten 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 dajemo 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.

»**D**elamo skupaj in postajamo prijatelji. Skozi dnevne aktivnosti smo utrdili odnose s sodelavci v poslovalnicah in tudi s strankami. Skozi naše delo, SKUPAJ, smo sodelovali v oblikovanju novega statusa – Poslovni Partner – ki predstavlja nov začetek za vse nas. Zato je ključna beseda za doseganje naših sanj – SKUPAJ.«

Simona Vlasie
Romunija

»**O**bstajajo trenutki, ko moramo naše operative odločitve sprejemati hitro in učinkovito. Stranke ne smejo čutiti nikakršnih pritiskov, saj so prav stranke uporabniki naših končnih produktov. Strokovnost in dobro medsebojno sodelovanje sta temelja naše zavzetosti. Naša zavzetost pa je naša prednost.«

Alexandru Sandu
Romunija



Finančni rezultati

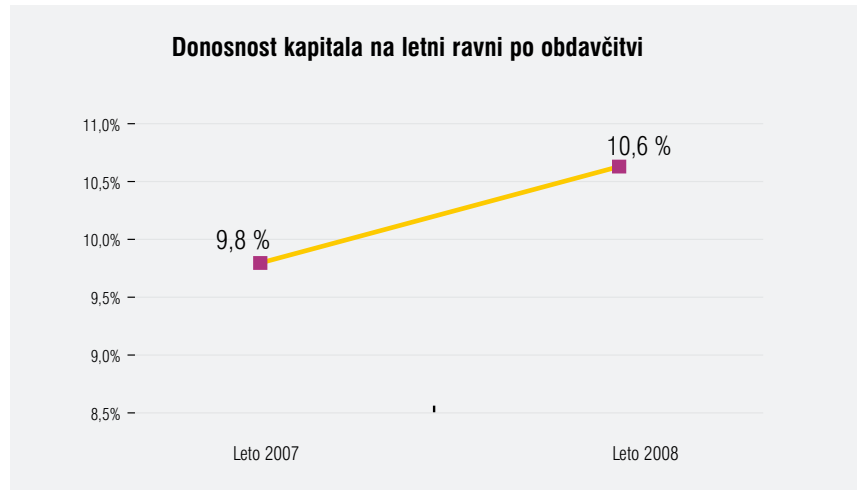
Splošen pregled poslovanja

Leto 2008 je bilo brez pretiravanja leto, ki ga je zaznamovalo obilo nepričakovanih gospodarskih dogodkov na svetovnih trgih. Kreditna kriza, ki se je širila v Evropo iz Združenih držav Amerike in ki je v celoti spremenila finančno industrijo in gospodarsko okolje, je bila glasnica globoke gospodarske recesije.

Septembra 2008 je stečaj investicijske banke Lehman Brothers močno pretresel finančne trge, kar je vodilo v nepričakovano krizo zaupanja med bankami po vsem svetu. V drugi polovici leta 2008 se je medbančna izposoja praktično ustavila, zaradi česar so banke postale odvisne od razpoložljivosti instrumentov centralne banke in državnih reševalnih paketov.

Kmalu je postalo jasno, da se bo globalna finančna kriza razširila tudi na realno gospodarstvo in sicer z bistveno nižjimi pričakovanji rasti na strani podjetij in nižjim zaupanjem na strani potrošnikov. Svetovno gospodarstvo je bilo in je še vedno na poti v recesijo, povečanje neplačil s strani podjetij in posameznikov pa se je odrazilo v finančnih izkazih bank. Leta 2008 se je tako končalo obdobje poceni in neomejenega financiranja.

Ni potrebno posebej poudarjati, da se slovensko gospodarstvo in bančni sistem nista mogla distancirati od dogajanja na mednarodnih trgih. Ljubljanska borza je bila močno prizadeta, saj je indeks SBI 20 trgovanje končal 67 % nižje kot leta 2007. Kreditni razpon Republike Slovenije na trgu obveznic se je razširil iz minus 11 bazičnih točk na približno plus 70 bazičnih točk. Posebej v drugi polovici leta 2008 je naraslo število slovenskih podjetij, ki so se soočala



s finančnimi težavami. Vse to je zmanjšalo donosnost slovenskega bančnega sektorja in njegovo zmožnost pri ohranjanju kapitala¹.

Ne glede na takšno makroekonomsko okolje in težave, s katerimi se je srečala bančna industrija leta 2008, je bilo poslovanje UniCredit Banka Slovenija d.d. izjemno uspešno. Petič zapored je Banka povečala čisti dobiček pred obdavčitvijo, ki je leta 2008 znašal 23,53 milijonov evrov, kar pomeni povečanje za 3,82 milijona evrov oziroma 19,4 %.

Leta 2008 je čisti operativni prihodek zrasel za 8,45 milijonov evrov ali 15,1 %, in sicer na 64,47 milijonov evrov z dobrimi rezultati na vseh poslovnih področjih. Posebej dobro se je razvijala donosnost naše osnovne dejavnosti poslovanja s strankami. Prihodki brez upoštevanja trgovalnega rezultata so zrasli za 29 %, administrativni stroški pa so pokazali stopnjo rasti 14,4 %. Vendar pa je

¹ Prvi rezultati za slovenski bančni sektor kažejo skupni dobiček po obdavčitvi v višini 272,8 milijonov evrov v primerjavi s 406,4 milijonov evrov leta 2007. Poleg tega presežek iz prevrednotenja za varovanje denarnih tokov in finančna sredstva, razpoložljiva za prodajo v lastniškem kapitalu kažejo negativni razvoj na letni ravni v višini 144,3 milijonov evrov, pri čemer znaša delež UniCredit Banka Slovenija d.d. le 2,9 milijona evrov.

potrebno poudariti, da je UniCredit Banka Slovenija d.d. utrpela izgube pri vrednotenju zaradi širitve kreditnega razpona v vseh razredih obveznic in sredstev, posebej pa jo je prizadela nepričakovana širitev kreditnega razpona Republike Slovenije. Trgovalni rezultat se je leta 2008 znižal za 5,68 milijonov evrov.

Skladno z načeli upravljanja na osnovi vrednosti se je Banka osredotočila na strukturno 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. Oblikovanje vrednosti se meri po ekonomski dodani vrednosti (EVA). V vrednosti EVA se upošteva tudi trgovalni rezultat, ki je imel leta 2008 negativen učinek na vrednost. Banka je dosegla vrednost EVA (merjeno po metodologiji finančne skupine UniCredit Group) v višini 6,4 milijonov evrov v primerjavi z 7,2 milijonov evrov leta 2007. Donos na kapital po obdavčitvi se je tako izboljšal z 9,8 % v letu 2007 na 10,6 % v letu 2008.

Izkaz poslovnega izida za leto 2008

Čiste obresti so se v primerjavi s preteklim letom povečale z 35,75 milijonov evrov na 45,12 milijonov evrov, kar pomeni 26,2 % stopnjo rasti. V letu 2008 so bili glavna gonilna sila rasti obrestnih prihodkov krediti. Kljub dejstvu, da so bile marže pri kreditih prebivalstvu pod velikim cenovnim konkurenčnim pritiskom in v znamenju povečanih stroškov likvidnosti, je Banka občutno povečala prihodek od marž pri kreditih zaradi povečanega obsega poslovanja. Marže pri kreditih podjetjem so se v letu 2008 umirile in so prevzele povečane stroške likvidnosti, ki jih je Banka plačevala. Prihodek iz naslova marž pri depozitih je ostal na enaki ravni kot leta 2007 s podobnimi povprečnimi maržami in obsegom poslovanja.

Upravljanje z bilanco banke je ustvarilo visoke čiste obresti iz likvidnostnih pozicij Banke, pri čemer pa so bili zabeleženi višji stroški proti koncu leta zaradi poslabšanih likvidnostnih razmer na trgu.

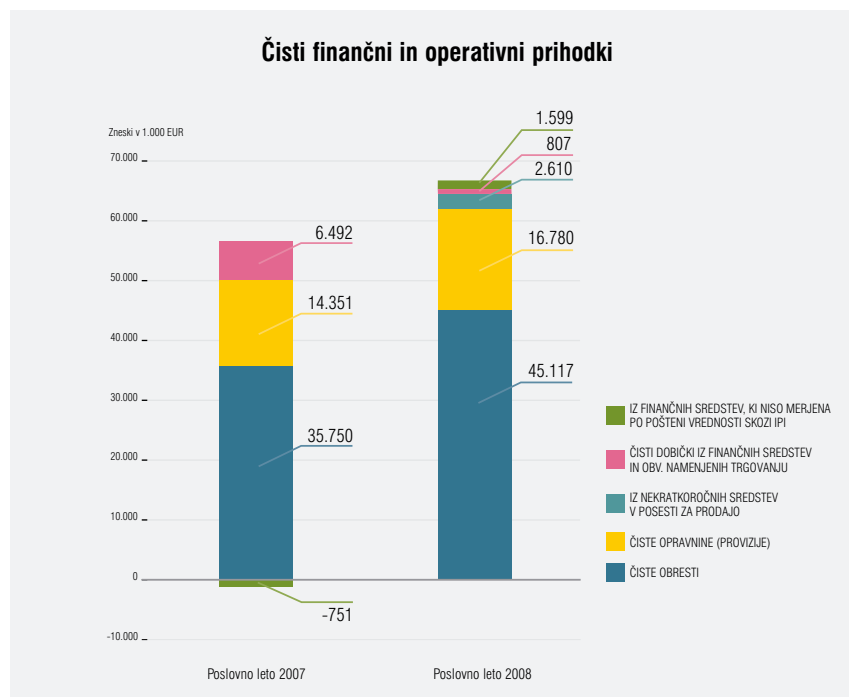
Čiste provizije so v letu 2008 zrasle za 16,9 % in dosegle 16,78 milijonov evrov (leta 2007 14,35 milijonov evrov). Razlog za takšno zvišanje so rešitve "po meri" ter prizadevanja Banke za inovacije, kar je posledično prineslo privlačne produkte in konkurenčne storitve. Provizije iz naslova poslov z vrednostnimi papirji, skrbniških poslov in posla prve javne ponudbe delnic (IPO) so presegle raven iz preteklega leta in so znašale 4,2 milijona evrov (leta 2007 3,61 milijone evrov). Medtem ko je Banka v letu 2008 ustvarila nižje provizije iz skrbniških poslov zaradi slabih razmer na kapitalskih trgih, so provizije za prvo javno ponudbo delnic pozavarovalnice Sava Re pomembno prispevale k pozitivnemu razvoju te postavke provizij.

Provizije od kreditnih poslov so se s 4,98 milijona evrov v letu 2007 povečale na 5,62 milijonov evrov v letu 2008. Na področju poslovanja s podjetji Banka pripoznava približek metode veljavnih obresti z razmejevanjem provizij na postavki obrestnih prihodkov. To pa ne velja za kredite prebivalstvu. V obeh segmentih poslovanja bo ustrezna sistemska podpora vzpostavljena v letu 2009. Poleg povečanega obsega poslovanja je eden od razlogov za pozitiven razvoj tudi dejstvo, da Banka zavaruje manj posojil kot v preteklosti. Provizije od plačilnega prometa v državi in s tujino so se v letu 2008 povečale s 5,52 milijonov evrov na 6,68 milijonov evrov.

V letu 2008 Banka pri realiziranih dobičkih in izgubah iz finančnih sredstev in obveznosti, ki niso merjeni po pošteni vrednosti skozi izkaz poslovnega izida, poroča o dobičku v višini 1,60 milijona evrov (leta 2007 izguba v višini 0,75 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. Rezultat prodaje obveznic, razpoložljivih za prodajo, je dosegel v letu 2008 vrednost 0,13 milijona evrov (leta 2007 0,63 milijona evrov izgube). Čisti odpisi so znašali 0,28 milijona evrov (leta 2007 0,12 milijona evrov izgube). Pri kapitalskih naložbah, razpoložljivih za prodajo, Banka poroča o rezultatu v višini 1,2 milijona evrov, ki se nanaša na prodajo kapitalske naložbe v Ljubljansko borzo.

Trgovalne dejavnosti divizije Zakladništvo za račun Banke se odražajo v izkazu poslovnega izida v pozicijah "Dobički/izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju", "Dobički/izgube iz finančnih sredstev in obveznosti, pripoznanih po pošteni vrednosti skozi izkaz poslovnega izida" in "Čisti dobički/izgube iz tečajnih



Finančni rezultati

razlik". To vključuje tako dobiček iz trgovalne dejavnosti za račun Banke kot tudi dobičke, ustvarjene iz poslovanja z izvedenimi finančnimi instrumenti za stranke, kar lahko razumemo kot maržo brez tveganja. Trgovalni rezultat se je v letu 2008 občutno poslabšal in dosegel 0,81 milijona evrov (v letu 2007 je le-ta znašal 6,49 milijonov evrov). Strm padec je posledica povečevanja kreditnih razponov za vse razrede sredstev na obvezniškem trgu. Kljub temu pa je pozicioniranje na krivulji donosnosti imelo za posledico znatne dobičke iz trgovanja z obrestnimi merami. K skupnemu trgovanemu rezultatu so pozitivno prispevali tudi posli menjave valut kot tudi prodaja izvedenih finančnih instrumentov strankam. Znotraj pozicije "Dobički in izgube iz odprave pripoznanja sredstev brez

kratkoročnih sredstev v posesti za prodajo" Banka poroča o dobičkih in izgubah iz odprave pripoznanja nepremičnin, opreme in neopredmetenih sredstev. Za leto 2008 Banka za pozicijo poroča o izgubi v višini 0,08 milijona evrov (leta 2007 izguba v višini 0,03 milijona evrov).

Skladno s povečevanjem obsega poslovanja so v letu 2008 naraščali tudi administrativni stroški Banke. Zaposlovanje novih ljudi in odpiranje novih poslovalnic, da bi s tem povečali prisotnost Banke v regiji tako za fizične osebe kot za podjetja, kot tudi naložbe v IT infrastrukturo, so botrovali višjim stroškom. Poleg tega se je Banka v letu 2008 osredotočila na marketinške dejavnosti, ki so podprle širitev mreže poslovalnic po preimenovanju Banke. Cilj teh dejavnosti

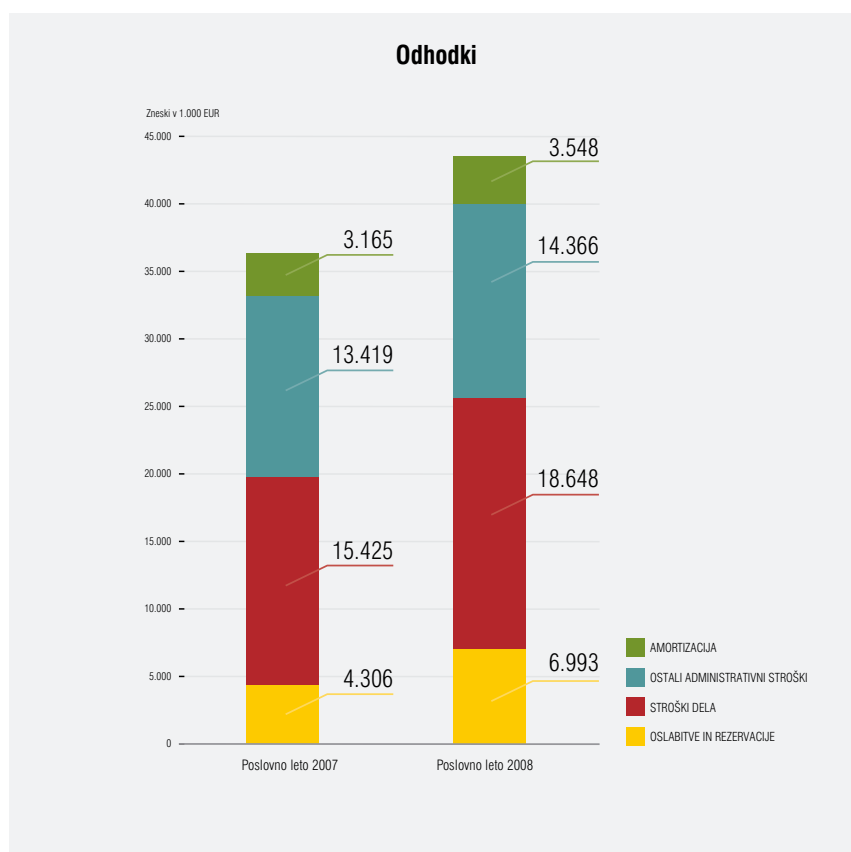
je bilo povečanje prepoznavnosti blagovne znamke in zavedanja o le-tej. Vendar pa Banka svoje administrativne stroške upravlja varno in previdno. V letu 2008 so administrativni stroški znašali skupaj 33,01 milijonov evrov (v letu 2007 28,84 milijonov evrov), kar pomeni povečanje v višini 4,17 milijona evrov oziroma 14,5 %.

Stroški zaposlenih so se povečali s 15,42 milijonov evrov v letu 2007 na 18,65 milijonov evrov v letu 2008. Večji del tega povečanja je posledica povečanega števila zaposlenih. Ob koncu leta 2008 je Banka imela 500,9 zaposlenih za polni delovni čas (leta 2007 436,7 zaposlenih), povprečno pa je v tem letu za Banko delalo 464,9 zaposlenih za polni delovni čas (leta 2007 413,7 zaposlenih). K povečevanju stroškov so pomembno prispevali tudi povečanje plač, prilagoditve zaradi inflacije in dodatek za preteklo delo.

Ostali administrativni stroški so se v letu 2008 povečali za 0,95 milijona evrov na 14,37 milijonov evrov. Ni potrebno posebej izpostavljati, da si Banka prizadeva previdno upravljati svoje stroške. Kljub temu pa povečanje stroškov odraža povečevanje obsega poslovanja in širitve mreže poslovalnic.

Amortizacija se je s 3,16 milijona evrov v letu 2007 povečala na 3,55 milijona evrov v letu 2008, kar predstavlja 12,1 % porast in odraža povečane naložbe Banke v infrastrukturo v prejšnjem letu.

UniCredit Banka Slovenija d.d. skuša zmanjšati izgube zaradi oslabeitev finančnih sredstev z najsodobnejšimi tehnikami za obvladovanje tveganj in osredotočanjem na stranke z visoko kreditno sposobnostjo. V letu 2008 je oslabeitev sredstev, vključno z rezervacijami, znašala 6,87 milijonov evrov (leta 2007 4,65 milijonov evrov), kar pomeni povečanje v višini 2,22 milijonov evrov oziroma 47,6 %.



V letu 2008 je Banka ustvarila dobiček od nekratkoročnih sredstev, razpoložljivih za prodajo, v višini 2,6 milijona evrov, kar je posledica prodaje zemljišč in stavb iz preteklega primera izterjave.

V letu 2008 je Banka dosegla dobiček pred obdavčitvijo v višini 23,53 milijonov evrov v primerjavi z 19,71 milijonov evrov v letu 2007, kar pomeni povečanje v višini 3,82 milijona evrov ali 19,4 %.

V okviru odhodkov za davke v višini 5,04 milijonov evrov (leta 2007 4,53 milijona evrov) Banka beleži tekoče davke v višini 5,51 milijonov evrov (leta 2007 3,52 milijona evrov) in dobiček iz naslova odloženih davkov v višini 0,46 milijona evrov (leta 2007 izguba v višini 1,01 milijona evrov).

Čisti dobiček poslovnega leta znaša 18,48 milijonov evrov v primerjavi s 15,18 milijonov evrov v letu 2007, kar predstavlja povečanje v višini 3,30 milijona evrov oziroma 21,8 %.

Bilanca stanja za leto 2008

V skladu s svojo strategijo je UniCredit Banka Slovenija d.d. zavezana k dobičkonosni rasti. Posledično pa Banka ne verjame, da je rast bilančne vsote sama po sebi dobro merilo poslovanja. Leta 2008 je Banka povečala bilančno vsoto za 758,55 milijonov evrov ali za 35,6 % na 2.891,24 milijonov evrov. Glavni razlogi za to pomembno povečanje so naslednji:

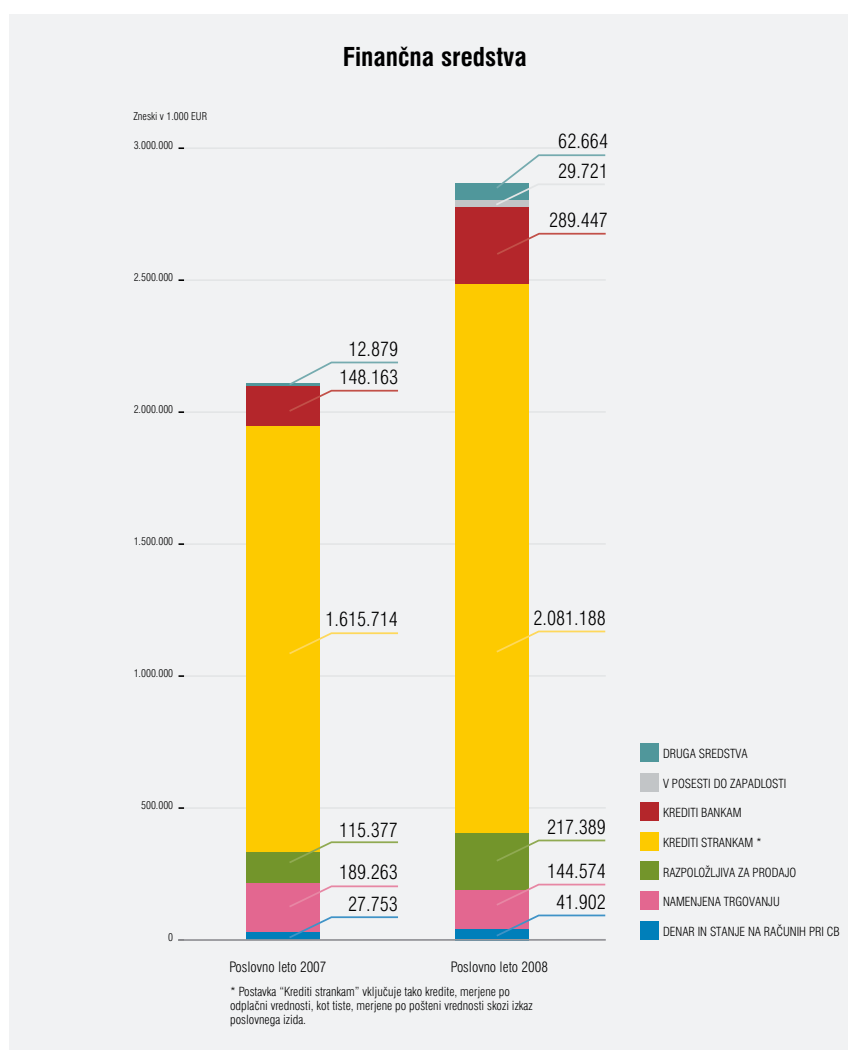
- Soočena z likvidnostno krizo, se je Banka odločila ohraniti več sredstev pri centralni banki kot tudi pri UniCredit Bank Austria AG, ki je likvidnostno središče za Slovenijo. Namen teh ukrepov je bil zagotoviti dovolj denarnih sredstev v kateremkoli trenutku.
- Pozitivna tržna vrednost izvedenih

finančnih instrumentov je zrasla zaradi ostrih gibanj vseh faktorjev tveganja, in sicer za 62,07 milijonov evrov.

- UniCredit Banka Slovenija d.d. ima pomemben del svojih sredstev v švicarskih frankih (CHF). Dvig menjalnega tečaja EUR/CHF v letu 2008 z 1,65 na 1,5 je povzročil porast v bilanci stanja iz naslova tečajnih razlik v znesku okoli 40 milijonov evrov, ki se večinoma nanaša na kredite strankam.
- Nadaljnja rast poslovanja s strankami tako v segmentu poslovanja s prebivalstvom

kot v segmentu poslovanja s podjetji je botrovala povečanju posojil in terjatev do strank za 469,19 milijonov evrov. Pri tem je potrebno prej omenjeni učinek iz naslova tečajnih razlik odšteti, da dobimo čisto rast posojil.

Denar in blagajni in stanje na računih pri centralni banki se je v letu 2008 povečal za 14,15 milijonov evrov na 41,90 milijonov evrov, kar je posledica globalne likvidnostne krize.



Finančni rezultati

V skladu z mednarodno prakso divizija Zakladništvo zavzema obrestne pozicije prek obrestnih zamenjav (IRS - Interest Rate Swaps). Trg obrestnih zamenjav običajno izplačuje višje obrestne mere kot trg obveznic, poleg tega pa ne porabi skoraj nič likvidnih sredstev. Obveznice se večinoma kupujejo zaradi spoštovanja uredb Banke Slovenije o likvidnosti ali z namenom odpiranja pozicije kreditnega tveganja, ki vključuje zmanjšanje obrestnega tveganja, vgrajenega v obveznico prek obrestne zamenjave, pri kateri se plačuje fiksna obrestna mera (payer IRS). Iz računovodskih razlogov je Banka v preteklih letih te pozicije izkazovala v trgovalnem portfelju. V letu 2008 so se pomembno povečali kreditni razponi vseh razredov sredstev, kar je imelo vpliv tudi na povečanje kreditnega razpona Republike Slovenije in je povzročilo izgube iz vrednotenja v trgovalnem rezultatu. V začetku leta 2008 se je uprava Banke odločila zmanjšati volatilitnost izkaza poslovnega izida in je prerazvrstila večino trgovalnih obveznic po tržnih cenah iz kategorije "Finančna sredstva, namenjena trgovanju" v "Finančna sredstva, razpoložljiva za prodajo". Posledično se le obveznice, ki so nujne za vzdrževanje trga, ostale v trgovalnem portfelju. Ta pozicija poleg dolžniških instrumentov vključuje tudi pozitivno tržno vrednost izvedenih finančnih instrumentov, ki so ob koncu leta znašali 116,32 milijonov evrov (leta 2007 54,26 milijonov evrov).

Za prodajo razpoložljiva finančna sredstva so se posledično povečala v letu 2008 s 115,38 milijonov evrov na 217,39 milijonov evrov. Pozicija je sestavljena iz kapitalskih naložb Banke, likvidnega portfelja ter tudi nekaterih pozicij kreditnih razponov pri obveznicah podjetij in bank.

Posojila in terjatve do bank so se povečale s 148,16 milijonov evrov v letu 2007 na 289,45 milijonov evrov kot posledica globalne finančne krize in namere Banke, da

ohranja več likvidnih sredstev kratkoročno na voljo. Posojila in terjatve do strank, ki niso banke, so se zvišali s 1.595,27 milijonov evrov na 2.064,46 milijonov evrov do konca leta. K povečanju v višini 469 milijonov evrov je okoli 40 milijonov evrov prispeval učinek dviga vrednosti menjalnega tečaja EUR/CHF. Vendar pa tudi brez tega učinka odtehta rast posojil za več kot 420 milijonov evrov. V celotnem portfelju posojil strankam se nanaša 1.384 milijonov evrov na poslovanje s podjetji, preostalih 680 milijonov evrov pa na segment poslovanja s prebivalstvom, kar nedvomno potrjuje skrb Banke za svoje stranke in za nadaljevanje kreditiranja.

V okviru finančnih naložb v posesti do zapadlosti je UniCredit Banka Slovenija d.d. v decembru 2008 poročala o povečanju v obliki prerazvrstitve obveznic lokalne banke v znesku 29,72 milijonov evrov, ki jih namerava imeti v posesti do zapadlosti.

Povečanje opredmetenih osnovnih sredstev in neopredmetenih sredstev s 13,49 milijonov evrov na 19,54 milijonov evrov odraža naložbe Banke v poslovno infrastrukturo in v širitev mreže poslovalnic.

Povečanje z 12,88 milijonov evrov na 62,66 milijonov evrov pri drugih sredstvih je v glavnem posledica terjatev v obračunu iz naslova prodaje vrednostnih papirjev.

Finančne obveznosti do centralne banke so znašale 200,73 milijonov evrov in so odražale znesek repo transakcij, ki jih je Banka sklenila s centralno banko iz razlogov refinanciranja.

Finančne obveznosti, namenjene trgovanju, so se v letu 2008 več kot podvojile in dosegle vrednost 109,22 milijonov evrov. Pozicija je sestavljena izključno iz negativne tržne vrednosti izvedenih finančnih instrumentov, s katerimi Banka trguje s strankami.

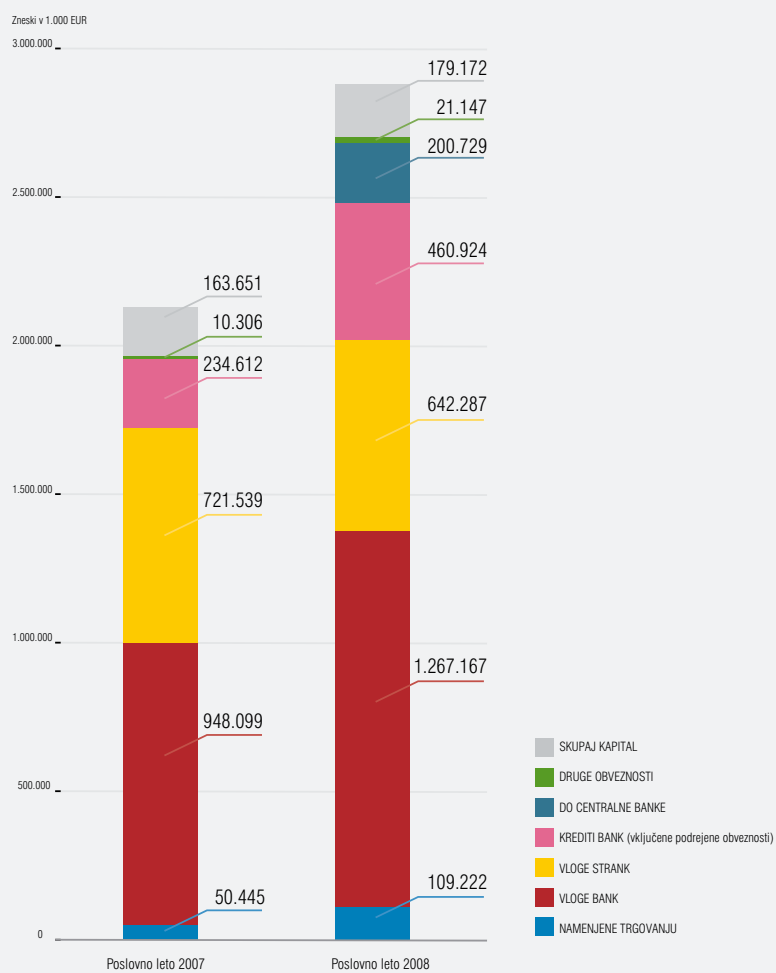
Povečanje na strani sredstev je bilo večinoma

financirano s finančnimi obveznostmi, merjenimi po odplačni vrednosti, ki so se zvišale s 1.904,25 milijonov evrov v letu 2008 na 2.370,38 milijonov evrov ob koncu leta 2008.

Posojila in vloge strank, ki niso banke, so se zmanjšale s 721,54 milijonov evrov na 642,29 milijonov evrov, medtem ko so se posojila in vloge bank v istem obdobju povečale s 1.182,71 milijonov evrov na 1.707,89 milijonov evrov. Da bi ohranila dovolj kapitala in spoštovala uredbe Banke Slovenije glede kapitalne ustreznosti, je Banka v letu 2008 prejela podrejeno posojilo, ki je ob koncu leta znašalo 20,20 milijonov evrov.

Delniški kapital se je v letu 2008 povečal za preneseni dobiček iz leta 2007. 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 2008 in ne bo izplačala dividend. Delniški kapital znaša 179,17 milijonov evrov (leta 2007 163,62 milijonov evrov).

Finančne obveznosti



Poslovanje Banke na različnih segmentih

Poslovanje s prebivalstvom in malimi podjetji

SPLOŠEN PREGLED

V letu 2008 je UniCredit Banka Slovenija d.d. na področju poslovanja s prebivalstvom in malimi podjetji naredila pomembne razvojne korake, kar se je odražalo tudi v večjem zaupanju obstoječih in novih strank. Nadpovprečno je rasla po številu novih strank - konec leta jih je imela približno 70.000, prihodke Banke v segmentu poslovanja s prebivalstvom in malimi podjetji pa smo povečali za 13 %. V primerjavi z rezultati, ki jih je dosegel slovenski bančni trg, je UniCredit Banka Slovenija d.d. rasla nadpovprečno tudi na področju kreditov (njihov obseg se je namreč povečal za 34 %, na slovenskem bančnem trgu pa povprečno za 19 %).

Poslovno mrežo Banke smo v letu 2008 razširili za šest načrtovanih novih enot in leto uspešno zaključili s skupaj 20 poslovnimi enotami. Aktivno smo iskali najboljše svetovalce za našo razširjeno prodajno mrežo in tako dodatno zaposlili okoli 50 novih sodelavcev, ki smo jih z večmesečnim

intenzivnim uvajanjem pripravljali na strokovno delo v novem okolju. Dodatno smo povečali tudi mrežo pogodbenih partnerjev za prodajo naših storitev, v vse poslovne enote pa smo pripeljali tudi svetovalce za segment malih podjetij.

SEGMENTI IN PRODUKTI

Da bi delo Banke racionalizirali in strankam omogočili hitreje postopke obravnave njihovih prošelj in kreditnih predlogov, smo izvedli popis procesov v poslovni mreži in začeli z njihovo optimizacijo.

UniCredit Banka Slovenija d.d. je nadaljevala z doseganjem odličnih rezultatov pri merjenju zadovoljstva strank. Le-te so namreč Banko uvrstile v sam vrh bank, s katerimi so najbolj zadovoljne, tako v slovenskem kot tudi v evropskem merilu. Mnenja strank smo ocenjevali s pomočjo strukturiranega in certificiranega vprašalnika, ki ga bančna mreža finančne skupine UniCredit Group sicer pripravi vsaki dve leti. Za nas so rezultati, ki smo jih dosegli, pomembna spodbuda za ponujanje še boljših storitev in dobra podlaga za nadaljnje uspehe pri pridobivanju novih strank. Zadovoljstvo strank je in ostaja pomemben cilj ne samo vseh zaposlenih v UniCredit Banka Slovenija d.d. temveč tudi vseh zaposlenih v finančni skupini UniCredit Group.

1. Segment fizičnih oseb

Ob bok potrošniškim in hipotekarnim kreditom so naložbeni produkti postali pomemben del širjenja sodelovanja z obstoječimi strankami, z raznoliko ponudbo pa smo pritegnili tudi veliko novih strank. Poleg privlačne ponudbe depozitov in investicijskih možnosti za nakup točk skladov Pioneer Investments smo v letu 2008 uvedli tudi nekaj drugih novih produktov in storitev. Skupaj z zavarovalnico Ergo, ki je članica skupine Munich Re iz Nemčije, smo strankam ponudili življenjska zavarovanja in jih uvrstili v našo redno sodobno in konkurenčno ponudbo.

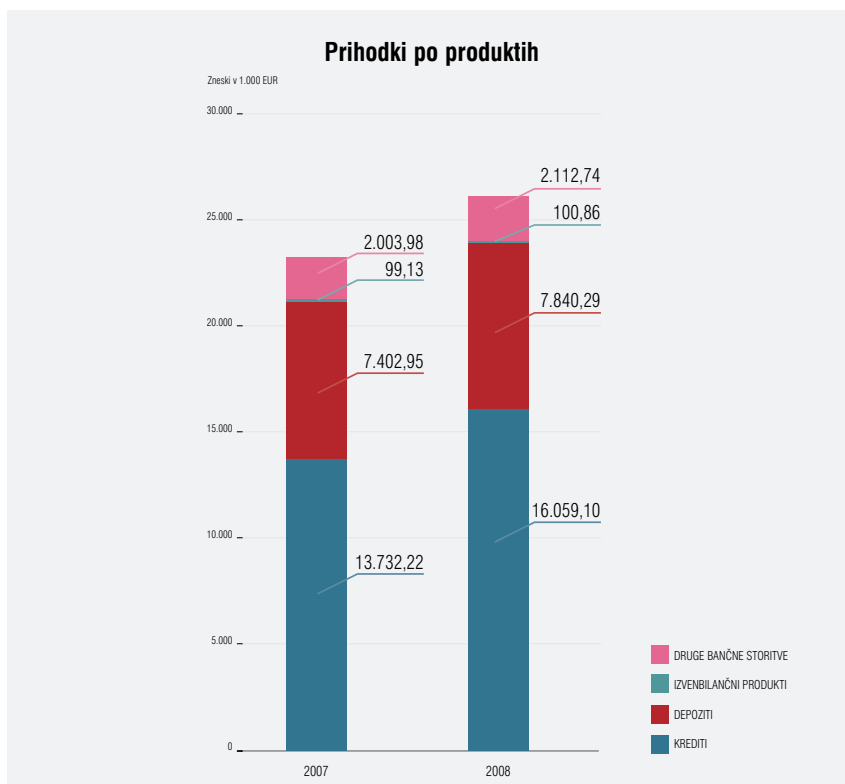
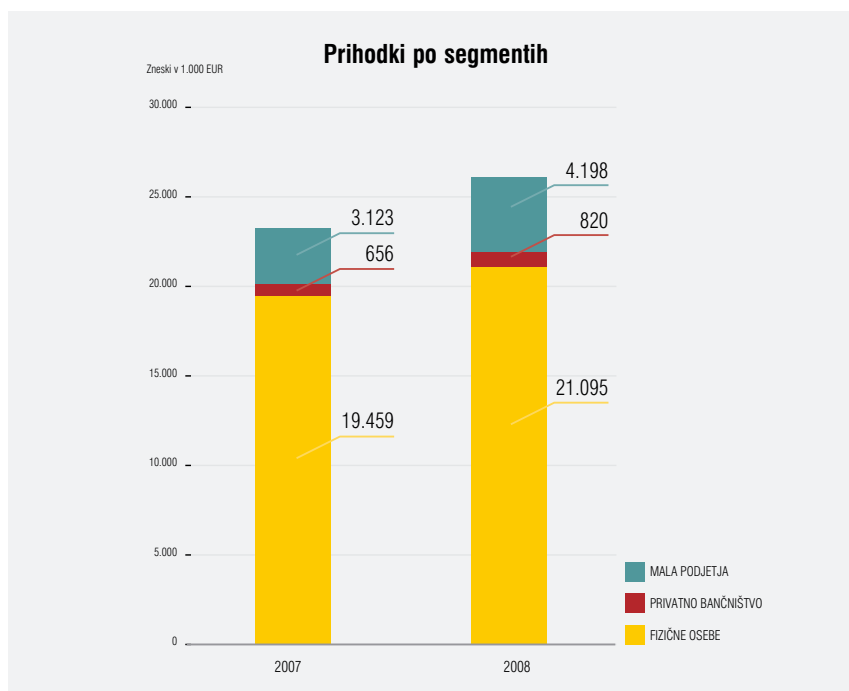
Z uvedbo storitve Upravljanje premoženja, ki premožnejšim strankam omogoča prepustitev skrbi za nadgrajevanje vrednosti premoženja našim finančnim strokovnjakom, smo se še močneje povezali z oddelki v finančni skupini UniCredit Group, ki intenzivno spremljajo trge in strankam pomagajo pri naložbenih odločitvah in plemenitenju njihovega premoženja.

Še bolj intenzivno kot v letu 2007 smo uporabljali sistem za upravljanje odnosov s strankami (CRM), s čimer postaja naše tržno ciljanje še bolj usmerjeno, učinkovito in obenem kaže dobre rezultate pri navzkrižni prodaji.

2. Segment malih podjetij

V letu 2008 so mala podjetja največ povpraševala po financiranju. Kljub negativnemu trendu v drugi polovici leta 2008, ki mu je botrovala splošna likvidnostno-kreditna kriza na bančnem trgu v Sloveniji, smo našim komitentom zagotovili dovolj finančnih sredstev po konkurenčnih pogojih, da smo zadovoljili večino njihovih potreb in jim s tem omogočili neprekinjeno obratovanje. Konec leta smo skupaj s hčerinsko družbo UniCredit Leasing d.o.o. pripravili tudi 130 milijonov evrov dodatnih sredstev za mala in srednja podjetja za

EUR 1.000	31. 12. 2007	31. 12. 2008	Indeks
Skupaj krediti			
Obseg	508,707	680,511	134
Povprečni obseg	427,057	600,811	141
Skupaj depoziti			
Obseg	280,950	258,880	92
Povprečni obseg	270,543	276,467	102
Prihodek iz provizij	6426	7,102	111
Skupaj prihodek	16813	19,011	113



financiranje obratnih sredstev, investicijska vlaganja in bančna poroštva v letu 2009.

OBETI ZA LETO 2009

Glede na razvoj globalne finančne krize in usihajočo gospodarsko rast bo leto 2009 nedvomno polno izzivov. Kljub temu si bomo v Banki prizadevali nadaljevati začrtano pot in tudi v prihodnje ohraniti sloves trdne, varne in zaupanja vredne banke. Nadaljevali bomo s širitvijo poslovanja in povečanjem lokalne prisotnosti, da bi pridobili nove stranke in se približali obstoječim. Obenem bomo še naprej skrbeli za kakovost kreditnega portfelja, četudi bo to v obdobju ohlajanja gospodarske rasti zahtevnejše kot v preteklosti.

Pričakujemo, da bodo enostavni naložbeni produkti kot so depoziti doživeli razcvet. Seveda bomo še naprej tržili tudi sklade skupine Pioneer Investments, kajti v letu 2009 se bodo pokazale zanimive investicijske priložnosti za naložbe v delniške sklade. Kombinirani produkti, denimo hipotekarni krediti z življenjskim zavarovanjem, pa bodo pridobili na pomembnosti.

Naše aktivnosti v letu 2009 pa se bodo odražale tudi skozi širšo ponudbo v segmentu malih podjetij in dodatnih možnostih, ki jih bomo ponudili strankam privatnega bančništva.

Poslovanje s podjetji

SPLOŠEN PREGLED

Manj ugodno makroekonomsko okolje in nižja gospodarska rast, ki je znašala okrog štiri odstotke, v letu 2008 v panogo nista privabila novih tekmecev, kljub temu pa je za segment bančništva ostala značilna visoka stopnja konkurenčnosti.

V prvi polovici leta 2008 se je na slovenskem bančnem trgu nadaljeval trend

Poslovanje Banke na različnih segmentih

previdnega zviševanja obrestnih marž, kar je vplivalo na približevanje le-teh evropski ravni za podjetja s primerljivo boniteto. Obrestni prihodki so tako spet pridobivali na pomenu v primerjavi z neobrestnimi.

V drugi polovici leta 2008, predvsem od druge polovice septembra naprej, je poglobitev svetovne finančne krize vplivala tudi na težje razmere v slovenskem bančnem sistemu. Medbančni trg se je ustavil, refinanciranje na tem trgu je bilo močno omejeno, s tem pa je bila ustavljena tudi rast kreditnega poslovanja. Slaba likvidnost bančnega sistema je vplivala na še hitrejšo zvišanje obrestnih marž. Izhodiščne obrestne mere za stranke so se do konca avgusta še zviševale, od oktobra dalje pa so centralne banke začele z zniževanjem obrestnih mer.

Veliko povečanje nihanja menjalnega tečaja med švicarskim frankom in evrom je močno zmanjšalo privlačnost zadolževanja v švicarskih frankih, obenem pa je rast cene švicarskega franka pomenila poslabšanje odplačilne in kreditne sposobnosti nekaterih subjektov s kreditnimi obveznostmi v tej valuti.

Kljub težkim razmeram je UniCredit Banka Slovenija d.d. na področju poslovanja s podjetji v letu 2008 dosegla zelo dobre rezultate in tako ponovno preseгла zastavljene načrte. Prihodki so bili 13 % nad načrti in 23 % nad rezultatom leta 2007. Rast prihodkov na področju poslovanja s srednje velikimi podjetji je bila kar 44-odstotna. Banka je tako uspela obdržati močno rast, kar v danih razmerah in ob vedno bolj konzervativni politiki Banke na področju kreditnega tveganja (kjer smo povečali ustrezne rezervacije) pomeni velik uspeh.

SEGMENTI IN PRODUKTI

Skupni tržni delež Banke na področju posojil podjetjem je ostal bolj ali manj nespremenjen. Slednje je v glavnem

posledica konzervativne politike Banke, ki je podlaga za temeljito presojanje bonitete podjetij in pomeni, da v številne posle zaradi tveganja, ki ni usklajeno z našo poslovno politiko, nismo vstopili. Vendar je potrebno poudariti, da je Banka tudi v zadnjih mesecih leta 2008, ko v bančnem sektorju ni bilo več rasti kreditov, nadaljevala - sicer z nižjo stopnjo rasti kot poprej - s povečevanjem bilančne vsote. Tudi vnaprej se bomo trudili izpolniti pričakovanja podjetij, seveda pa bomo sodelovali le v poslih, katerih razmerja med donosom in tveganji bodo na ustrezni ravni.

Pri virih sredstev do pravnih oseb smo v letu 2008 zabeležili padec v višini 16 %, predvsem zaradi politike mednarodnih koncernov, da odvečna sredstva centralizirajo v zakladništvih krovnih podjetij v tujini. Ob tem pa se je obseg depozitov v določenih segmentih povečal - tak primer je segment velikih slovenskih podjetij, kjer smo dosegli 25 % rast glede na prejšnje leto.

Obseg kreditov do pravnih oseb je bil 19 % večji glede na preteklo leto, od tega je bila rast v posameznih segmentih tudi višja. Tako je bila denimo v segmentu srednje velikih podjetij rast 33-odstotna, v segmentu velikih slovenskih podjetij pa 21-odstotna.

Obseg tujega plačilnega prometa na področju elektronskih nalogov se je povečal za 16 %, obseg domačega plačilnega prometa na istem področju pa za 6 %, medtem ko se je skupno število transakcij povečalo za 7 %. Prihodki iz naslova opravljenega plačilnega prometa so se v letu 2008 povečali za 8 % glede na prejšnje leto. Največjo rast prihodkov smo zabeležili v segmentih velikih slovenskih podjetij, kjer je le-ta znašala 26 %, in srednje velikih podjetij z 8-odstotno rastjo.

Banka je v skrbi za doseganje boljših rezultatov svojih partnerjev, ki vse bolj spoznavajo prednosti varovanja pred

tečajnimi, blagovnimi in obrestnimi tveganji, tudi v letu 2008 ponudila instrumente, ki pomagajo zmanjšati takšna tveganja. Zaradi zelo nepredvidljivih razmer na finančnih trgih in preusmeritve pozornosti podjetij nazaj na osnovno dejavnost so bile stranke takšnim poslom v letu 2008 nekoliko manj naklonjene kot leto poprej. Kljub temu pa je Banka na tem področju dosegla svoje načrte ter pri skupnem tržnem deležu teh poslov uspela zadržati vodilni položaj na slovenskem trgu, pri čemer smo zabeležili podoben obseg prihodkov iz teh poslov kot v letu 2007.

Banka je nadaljevala s širjenjem znanja o produktih in storitvah na zahtevnem in kompleksnem področju projektnega financiranja. S tem je ustvarila osnovo za uveljavitev kot eden izmed pomembnejših igralcev v tem segmentu trga.

Na podlagi raziskave mnenj in zadovoljstva strank, ki jo je izvedla neodvisna zunanja ustanova, ugotavljamo, da je Banka na področju poslovanja s podjetji v letu 2008 dosegla enak indeks zadovoljstva strank kot leto poprej. Povprečno zadovoljstvo strank s storitvami večine konkurenčnih bank pa je padlo, zaradi česar je UniCredit Banka Slovenija d.d. izboljšala svoj konkurenčni položaj.

OBETI

UniCredit Banka Slovenija d.d. bo tudi v prihodnje sledila ambicioznim ciljem na področju poslovanja s podjetji, in sicer:

- z nadaljnjo rastjo prihodkov, donosnosti in izboljšanjem razmerja med prihodki in povprečno tehtano tvegano aktivo,
- z zvišanjem zadovoljstva strank v primerjavi z drugimi bankami in glede na preteklo obdobje,
- z ohranitvijo oziroma doseganjem vodilnega mesta na področju produktov, kot so upravljanje z denarnimi sredstvi, instrumenti za zmanjševanje tveganj, izdaja

- obveznic, projektno financiranje in drugih,
- z izboljšanjem notranjih procesov v smislu večje učinkovitosti poslovanja in še večje kakovosti storitev za stranke,
- z razvijanjem znanj, izkušenj in zadovoljstva ekipe, kar je pogoj za dolgoročno uspešnost.

Pričakujemo, da bo bančno okolje v letu 2009 ostalo konkurenčno, spremenjeno makroekonomsko okolje doma in po svetu pa bo prispevalo k težjim pogojem poslovanja. Predvidena nizka rast BDP v Sloveniji bo botrovala težjim razmeram za poslovanje podjetij, kar bo vplivalo na spremembo pogojev za banke, predvsem v luči nadaljnega povečanja tveganj in zmanjšane kreditne rasti. Pričakujemo tudi, da se bo gospodarska klima poslabšala, ravno tako pa se bodo poslabšali poslovni rezultati podjetij in posledično njihova kreditna sposobnost. V naslednjem obdobju bo za bančni sistem tako v središču pozornosti predvsem področje kreditnih tveganj in rezervacij za tveganja.

Kljub napovedi zanemarljive gospodarske rasti okrog enega odstotka in nadaljevanja razmer, za katere bo značilna omejenost virov, bo Banka še naprej usmerjena k stabilni in vzdržni rasti poslovanja, zagotavljanju kakovostnih storitev za stranke in preseganju zastavljenih poslovnih načrtov.

Zakladništvo

Divizija Zakladništvo je odgovorna za dejavnosti Banke na področju trgovanja z valutami, obrestnimi merami in dolžniškimi vrednostnimi papirji, prodajo zakladniških produktov poslovnim in institucionalnim strankam ter izdajo dolžniških vrednostnih papirjev. Poleg tega Divizija strankam ponuja tudi skrbniške storitve in storitve borznega posredovanja. Področje torej povezuje mednarodne finančne trge s strankami in

Banko. V skladu s tem konceptom smo v letu 2008 izvedli integracijo enote borznega posredništva in enote skrbniških storitev v divizijo Zakladništvo. Poleg tega smo ustanovili še novo poslovno področje – Upravljanje premoženja. Ta enota uporablja našo odlično platformo, ki združuje infrastrukturo in znanje, ki sta potrebna za upravljanje premoženja strank. Istočasno pa sodeluje v mednarodnih kompetencah finančne skupine UniCredit Group, ki je predan upravljaec premoženja z več kot 200 milijardami evrov sredstev v upravljanju. Začetek delovanja enote Upravljanje premoženja je še en jasan korak v smeri diverzifikacije naših aktivnosti, tako glede na tržne segmente kot glede na stranke.

V začetku leta 2008 smo izločili enoto Upravljanje bilance banke iz divizije Zakladništvo. Zato rezultati Divizije za leto 2008 niso neposredno primerljivi z rezultati za leto 2007.

SPLOŠEN PREGLED

Široko razpršen poslovni portfelj nam je omogočil dobro poslovanje tudi v letu 2008, ki je bilo sicer zaznamovano z izzivi. Negativni učinki kreditne krize v ZDA so postopoma prizadeli globalne finančne trge in dosegli vse razrede sredstev. Šoki, ki so sledili propadu Lehman Brothers septembra 2008, so povzročili izjemno visoko stopnjo nestanovitnosti. V senci takšnih težkih razmer na trgu je divizija Zakladništvo uspela na trajnosten način ustvarjati prihodke in, kar je še bolj pomembno, oskrbovati svoje stranke s široko paleto produktov in rešitev. V letu 2008 so se skupni prihodki divizije Zakladništvo povečali in dosegli 8,5 milijonov evrov, ustvarjen pa je bil dobiček iz rednega poslovanja v višini 4,7 milijonov evrov. Razmerje med stroški in dobičkom je bilo na ravni 44,8 %, donosnost kapitala (ROE) pred obdavčitvijo pa je dosegla 113,2 %.

SEGMENTI IN PRODUKTI

Trgovanje

Enota Trgovanje je v letu 2008 dosegla zelo dobre rezultate iz naslova trgovanja z izvedenimi finančnimi instrumenti na področju valut in obrestnih mer in tako izkoristila visoka nihanja na trgih. Bankrot investicijske banke Lehman Brothers, ki mu je sledila finančna injekcija ameriške vlade za nekaj drugih finančnih ustanov, je na kreditne trge naredil velik pritisk. Pomanjkanje dostopa do novih virov financiranja v povezavi s hitrim poslabšanjem razmer v vseh večjih gospodarstvih sveta je povzročilo veliko povečevanje kreditnih razponov, ne le za kredite nižje kakovosti, pač pa tudi za visoko kakovostne kredite, vključno s državnimi. Posledična prevrednotenja trgovalnega obvezniškega portfelja so imela negativen vpliv na rezultate. Zahvaljujoč zelo visoki kreditni kakovosti naših obvezniških portfeljev pa odpisi niso bili potrebni.

Institucionalna prodaja

V prvi polovici leta 2008 je enota Institucionalna prodaja odgovorila na povpraševanje strank po novih investicijskih produktih in produktih, namenjenih varovanju pred tveganji, s široko paleto inovativnih strukturiranih produktov in storitev namenjenih varovanju pred tveganji. To je botrovalo izjemno dobrim rezultatom, ki so krepko preseglji pričakovanja. Eden izmed poudarkov leta 2008 je bila distribucija prve javne ponudbe delnic (IPO) Pozavarovalnice Sava, kjer je bilo več kot 75 % izdaje prodane s strani naše prodajne ekipe v Sloveniji. V drugi polovici leta so institucionalni investitorji postali bolj nenaklonjeni tveganju, kar se je odrazilo v obsegu trgovanja.

Borzno posredovanje

Enota Borzno posredovanje se ni mogla izogniti vplivu poslabšanja likvidnosti na Ljubljanski borzi in je zabeležila padec z

Poslovanje Banke na različnih segmentih

vidika prometa. Kljub temu pa je uspela ubraniti svoj vodilni položaj v Sloveniji, saj je leto zaključila kot drugi največji borzni posrednik po obsegu trgovanja na Ljubljanski borzi. Ob občutnem padcu cen delnic v letu 2008 se je Banka skoraj v celoti odrekla pozicijam v delnicah in se s tem izognila večji izgubi.

Skrbnišтво

Enota Skrbništvo je uspela doseči rezultate na ravni tistih iz leta 2007, kar je spoštovanja vreden dosežek ob upoštevanju odvisnosti tega poslovnega področja od tržne kapitalizacije in likvidnosti na lokalnih delniških trgih. Odprli smo nekaj novih trgov, s čimer je postala naša ponudba skrbniških storitev še bolj privlačna za domače investitorje, ki vlagajo v tujini. Tudi v letu 2008 je ekipa enote Skrbništvo dosegla visok rezultat v raziskavi zadovoljstva strank in zaključila leto kot nesporen ponudnik storitev za mednarodne borzne posrednike in globalne depozitarje.

Prodaja zakladniških produktov poslovnim strankam

Enota prodaje zakladniških produktov podjetjem je še dodatno okrepila svojo vodilno pozicijo na trgu za produkte, namenjene varovanju pred tveganji. V ponudbo Banke smo dodali nekaj novih in inovativnih strategij in produktov, namenjenih varovanju pred tveganji, ter tako odgovorili na povpraševanje strank po aktivnem upravljanju tveganj in priložnosti. Velika gibanja cen in spremembe obeti za obrestne mere in surovine so postavljali dodatne zahteve glede kakovosti naše ponudbe produktov in prodajnega procesa. V zelo zahtevnem okolju so naši izkušeni sodelavci ostali osredotočeni na potrebe strank in tako ohranili mesto neizpodbitnega tržnega vodje v tem segmentu.

OBETI

Ob poslabšanju ekonomskih kazalnikov

in ekonomskih gibanj bo tudi leto 2009 za divizijo Zakladništvo zelo zahtevno. Za pričakovati je, da bodo globalni finančni trgi delovali v zelo zapletenem in turbulentnem okolju.

Tudi v tako težkih razmerah z optimizmom gledamo v prihodnost in pričakujemo, da bo divizija Zakladništvo v letu 2009 dosegla prepričljive rezultate. Naš poslovni model vedno bolj temelji na ohranjanju odličnih odnosov s strankami ter na oblikovanju produktov in storitev glede na potrebe strank. Zaradi tega je naš poslovni model še bolj trden in odporen na neugodne tržne razmere.

Podpora prodaji

Glavne naloge zaposlenih v diviziji Podpora prodaji so priprava, organizacija in spremljanje učinkovitosti prodajnih akcij, upravljanje s segmenti strank in uvedba novih produktov.

V letu 2008 smo se pri prodajnih akcijah usmerili predvsem na pridobivanje novih strank in povečanje navzkrižne prodaje. Izvedli smo 25 različnih prodajnih akcij in skoraj vse so dosegle pričakovane rezultate. Oglaševalske aktivnosti so bile v letu 2008 zasnovane na novem tonu komunikacije, ki temelji na enotni osrednji ideji finančne skupine UniCredit Group - "Prečrtajmo morda!". Kreativna zasnova koncepta "morda" se osredotoča na vlogo, ki jo igramo pri odnosu s strankami. Želimo jim pomagati pri sprejemanju pravih odločitev, s katerimi oblikujejo svojo prihodnost z uporabo produktov, storitev in veščin, ki jih ponujamo. Stranke želimo spodbuditi k razmišljanju o prihodnosti, premagovanju dvomov in aktivnemu sprejemanju odločitev. Pri uresničitvi njihovih želja in ambicij jim želimo pomagati kot napredna banka, po meri aktivnega posameznika ali podjetja. To ponazarjamo s črtanjem dvomov strank, kar v novem konceptu izražamo s prečrtano besedo "morda".

Trenutne raziskave že zagotavljajo, da blagovna znamka UniCredit Bank postaja sinonim za odličnost tudi v slovenskem bančnem prostoru. Pri komunikaciji s podjetji se poslužujemo organizacije različnih dogodkov, s katerimi skrbimo za učinkovit prenos znanj in najboljših praks na področju upravljanja s finančnimi produkti. V letu 2008 smo izvedli kar 19 tovrstnih dogodkov.

Upravljanje s segmenti temelji na zagotavljanju visokega zadovoljstva strank. Prav zato zadovoljstvo strank ostaja naša ključna strateška usmeritev. Usklajeno s finančno skupino UniCredit Group merimo indekse zadovoljstva strank na področju poslovanja s podjetji in na področju poslovanja s prebivalstvom in malimi podjetji. Pri poslovanju s podjetji smo v letu 2008 ponovno presegli konkurenčne banke, pri poslovanju s prebivalstvom pa ostajamo na prvem mestu. Indeks zadovoljstva strank na področju poslovanja s prebivalstvom izračunava neodvisna ustanova TNS, kar nam omogoča primerjavo z ostalimi bankami v finančni skupini UniCredit Group in z ostali bankami v Evropi in v Sloveniji. Ponosni smo, da smo z rezultatom 96 točk občutno presegli zadovoljstvo strank konkurenčnih bank v Sloveniji, ki znaša v povprečju 72 točk, s čimer se uvrščamo med najboljših 5 % bank v Evropi. Tudi v prihodnje bo naš cilj ohranjati visoko raven zadovoljstva strank na vseh segmentih.

Uvedbo novih produktov v letu 2008 je zaznamoval začetek trženja naložbenih zavarovanj, s čimer smo zaokrožili paleto sodobnih produktov univerzalnega bančništva na področju poslovanja s prebivalstvom. Začeli smo tudi s prodajo novega paketa transakcijskih računov za prebivalstvo, ki poleg ostalih osnovnih bančnih storitev ponuja tudi varčevalni račun s progresivno obrestno mero. Dopolnili smo ponudbo za najmlajše komitente in za

študente; za ti dve skupini smo oblikovali posebna paketa bančnih storitev, ki sta prilagojena potrebam omenjenih segmentov. Na področju poslovanja s podjetji smo uvedli nov poslovni paket Planet, s katerim želimo s pravilno kombinacijo storitev, cenovnim prihrankom in izobraževalnimi vsebinami pomagati pri razvoju podjetij.

Leto 2009 bo v znamenju nadaljnega povečevanja navzkrižne prodaje in neposrednih trženjskih pristopov. Naša fleksibilnost in sposobnost hitrega prilagajanja potrebam strank predstavlja veliko konkurenčno prednost in nam zagotavlja trajnosten razvoj.

Zaledno poslovanje

V letu 2008 smo v UniCredit Banka Slovenija d.d. ustanovili enotno divizijo Zaledno poslovanje in tako izvedli integracijo zalednih aktivnosti Banke, ki zdaj zajemajo aktivnosti kreditnega poslovanja, zakladništva, trgovanja z vrednostnimi papirji, upravljanja s transakcijskimi računi ter registra korporativnih strank. Glavni cilji takšne integracije so bili povečanje učinkovitosti poslovanja, dvig kakovosti zalednih dejavnosti, doseganje boljše preglednosti in pretoka informacij ter s tem lažje spoštovanje novih regulativnih zahtev.

V preteklem letu smo tudi poenotili in centralizirali procese na področju upravljanja s transakcijskimi računi, uvedli dodatne sistemske kontrole za celotno zaledno poslovanje, prilagodili procese pri zagotavljanju ustrezne dokumentacije za korporativne stranke v skladu z novim Zakonom o preprečevanju pranja denarja in financiranja terorizma ter razvili zaledne procese za novo storitev upravljanja s sredstvi investitorja - Upravljanje premoženja - in za izvedbo posla prve javne ponudbe, ki ga je vodila naša Banka. Dodatno

smo prilagodili procese pri poslovanju z vrednostnimi papirji in izvedenimi finančnimi instrumenti v skladu z uvedbo direktive o trgih finančnih instrumentov (MiFID) kakor tudi procese za pridobivanje potrebnih podatkov za uvedbo naprednega pristopa za izračun kapitalske zahteve za kreditno tveganje (Basel II IRB pristop).

Vzpostavili smo centralno tehnološko podporo, ki združuje uporabniške skrbnike aplikativnih rešitev za celotno zaledno poslovanje. To omogoča večjo strokovnost in timsko delo ter s tem zagotavljanje večje odzivnosti pri odpravljanju napak in bolj skladen razvoj na tem področju. V zalednem poslovanju borznega posredovanja smo uvedli novo aplikativno rešitev, ki omogoča večjo avtomatiziranost ter s tem učinkovitost in kakovost zalednih dejavnosti, izvedli elektronsko arhiviranje za register korporativnih strank ter uvedli aplikativne rešitve za potrebe uvedbe Basel II IRB pristopa.

V sklopu projekta celotne finančne skupine UniCredit Group smo izvedli primerjalno analizo učinkovitosti in ravni centralizacije zalednih aktivnosti. V skladu z izvedeno analizo smo pripravili načrt dejavnosti, ki gredo v smeri centralizacije dodatnih zalednih aktivnosti ter s tem razbremenitve prodajnih divizij ter izboljšanja učinkovitosti s prenovo posameznih podpornih procesov, kakor tudi z uvedbo aplikativnih rešitev v smeri povečanja STP (straight-through processing) količnika.

Izzivi leta 2009

Globalna finančna kriza, usihanje gospodarske rasti in izguba zaupanja so le nekatera izmed nespodbudnih dejstev, ki nas spremljajo ob prehodu iz leta 2008 v bližnjo prihodnost. Pogled v leto 2009 je tako obarvan predvsem z veliko mero negotovosti,

medtem ko je gotovo le to, da je pred nami leto izzivov. Kljub zaostrenim razmeram na trgu želimo v UniCredit Banka Slovenija d.d. nadaljevati s stabilno dolgoročno in dobičkonosno rastjo, ki bo temeljila na krepitvi zaupanja ter na odgovornem in racionalnem ravnanju s premoženjem.

Za finančno posredništvo je po našem prepričanju najpomembnejše prav zaupanje, ki ga je potrebno pridobiti, nato pa dokazati z dejanji. Z drugimi besedami, dano besedo je treba držati, dano obljubo pa pravočasno izpolniti. Izgubljenega zaupanja ni mogoče pridobiti nazaj zgolj s "tehničnimi" ukrepi, denimo z višjimi obrestnimi merami, ugodnejšimi cenami, trenutno boljšim tečajem ali nenadnim dvigom vrednosti premoženja. Zaupanje se gradi skozi čas, na večkratnih pozitivnih izkušnjah. S svojim dosedanjim delovanjem na slovenskem trgu je UniCredit Banka Slovenija d.d. dokazala, da sta temelja, na katerih gradi ambicijo po doseganju dobrih poslovnih rezultatov, prav dolgoročno partnerstvo in medsebojno zaupanje poslovnih partnerjev. Prav zato bomo v obdobju krize, v kateri se nahajamo, napor, znanje in izkušnje, ki jih imamo, namenili v prvi vrsti dodatnemu širjenju partnerstev. S tem želimo ustvariti prostor za oblikovanje novih poslovnih možnosti in najboljših rešitev za probleme, ki so v veliki meri rezultat nastale krizne situacije. Naše aktivnosti bodo temeljile na dodatni analizi kreditnega in tržnih tveganj kot tudi na iskanju optimalnih likvidnostnih kombinacij.

Velika nihanja na trgu, kar zadeva obresti, tečaje in cene, si bo Banka prizadevala reševati z izvedenimi finančnimi instrumenti, pri čemer ima vodilni tržni delež, in tudi z optimalnim upravljanjem finančnega premoženja. Banka se zaveda, da ima po sprejemu MiFID regulative še dodatno odgovornost do neprofesionalnih strank,

Poslovanje Banke na različnih segmentih

hkrati pa v tem vidi izziv v odnosu do konkurence, ki se marsikdaj pred takšno odgovornostjo umika. Iz tega zornega kota in predvsem zaradi čim boljše analize posameznega projekta in tržnih razmer bomo dodatno okrepili "skupinski pristop", tako znotraj Banke kot tudi znotraj celotne finančne skupine UniCredit Group, z namenom zmanjšati tveganja in doseči še boljše poslovne rezultate za partnerje in Banko samo.

Prepričani smo, da bo takšen pristop omogočil nadaljnjo organsko rast Banke, ki skozi širitev poslovne mreže tudi fizično prihaja v stik z vrsto novih fizičnih in pravnih oseb. Srečanja s partnerji, tudi v obliki poslovnih zajtrkov, so se izkazala kot zelo uspešna, saj temeljijo na interesu enako mislečih, povezanih z namenom pridobiti dodatna znanja o posameznem produktu ali tržnem pojavu. Banka si želi tovrstno sodelovanje še okrepiti, predvsem s samostojnimi podjetniki ter malimi in srednjimi podjetji, ki tvorijo levji delež strukture slovenskega gospodarstva.

Zavedamo se, da so interni procesi, podprti z informacijsko tehnologijo, eden od temeljev za varno, hitro in racionalno poslovanje. Zato bomo vložili dodatne napore v izboljšanje slednjih, da bi zmanjšali operativna tveganja in tako dosegli še boljše rezultate.

Nižja inflacija in soočanje s finančno krizo zahtevata od Banke in vseh zaposlenih še bolj odgovorno in racionalno ravnanje s premoženjem, ki nam je zaupano v upravljanje. Doseči najmanj enak rezultat z nižjimi stroški je naše vodilo k večji stroškovni uspešnosti in k boljši konkurenčni poziciji na vseh trgih, s čimer prispevamo k graditvi zaupanja in zadovoljstvu lastnikov. Na teh temeljih Banka pričakuje, da bodo lastniki nadaljevali z dosedanjo politiko reinvestiranja doseženih dobičkov, saj bo dodatni kapital nujno potreben za strateško rast Banke.

Vodstvo Banke bo ustvarjalo ozračje, v katerem naj vsak zaposleni izkoristi svoja znanja in izkušnje za doseganje najboljših rezultatov, hkrati pa bo poskrbelo tudi, da bodo zaposleni za svoj trud primerno nagrajeni.

Finančna kriza s seboj neizogibno prinaša tudi krizo vrednot in nas spodbuja k premisleku o tem, kakšna so naša etična merila, tako pri presoji tveganj kot tudi samega dobička. Zato bomo v letu 2009 dodatno pozornost namenili pogledu na celotno poslovanje v luči usklajenosti z Listino vrednot, saj ne smemo pozabiti, da gresta poštenje in zaupanje z roko v roki. V povezavi s tem je v našem interesu tudi delovanje bančnega ombudsmana, ki bo s svojim delom prispeval k ustvarjanju boljše delovne klime v Banki.

Obvladovanje poslovnih tveganj

Finance in tržna tveganja

Divizija Finance in tržna tveganja je znotraj UniCredit Banka Slovenija d.d. odgovorna za računovodstvo, kontroling, poročanje centralni banki, davke ter za upravljanje tržnih in operativnih tveganj. Cilj Divizije je jasno opredeljen: zagotavljati podporo deležnikom s pravočasnimi in natančnimi računovodskimi storitvami, ustreznim poročanjem v procesu odločanja in najsodobnejšim upravljanjem tržnega in operativnega tveganja.

Tudi divizija Finance in tržna tveganja je v letu 2008 dejavno podpirala celotno Banko pri soočanju z globalno finančno krizo. Oddelek Kontroling je pripravljala poročila, ki so omogočala dnevni nadzor razvoja obsega posojil in depozitov strank na ravni poslovalnic in oddelkov. Po drugi strani pa se je oddelek za tržna tveganja osredotočil na poročanje o kratkoročni in strukturni likvidnosti ter se ob vrhuncu krize udeleževal rednih sestankov o likvidnosti.

Oddelek Poročanje centralni banki je v letu 2008 začel poročati o kapitalski ustreznosti v okviru standardiziranega pristopa Basel II, zaključil pa je tudi prvo stopnjo projekta poročanja centralni banki. Ta projekt omogoča Banki, da poroča Banki Slovenije iz skupne analitične podatkovne baze v modernem informacijskem okolju. Začele so se tudi pripravljale aktivnosti za pristop IRB po Baslu II.

V letu 2008 se je oddelek Računovodstvo osredotočil na nenehne izboljšave v kakovosti podatkov kot tudi na uvedbo naprednega okolja nadzora. Oboje je posledica italijanskega Zakona št. 262 o

varčevanju², ki ga je Banka začela izvajati leta 2008. Oddelka Računovodstvo in Poročanje centralni banki sta zagotovila tudi sprotno natančno in pravočasno poročanje lastnikom Banke in Centralni banki.

Oddelek Upravljanje s tržnimi in operativnimi tveganji je velik del zmogljivosti porabil za priprave na napredni pristop za merjenje operativnega tveganja (AMA) v okviru projekta Basel II. Priprave so bile do konca leta pravočasno zaključene, Banka pa pričakuje, da ji bodo odgovorne centralne banke v prvi polovici leta 2009 dale dovoljenje za uporabo AMA pristopa, s čimer bo znižala kapitalsko zahtevo za operativna tveganja za nekaj milijonov evrov. Banka je vzpostavila celo poseben odbor za operativna tveganja, da bi povečala zavedanje o letih. Na področju tržnega tveganja so se dejavnosti Banke osredotočile tudi na sistem podpore izboljššanemu poročanju v okviru pristopa Basel II.

V skladu s standardi Skupine so v oddelku Tržna tveganja podprli izločitev enot Upravljanje z bilanco banke in Zakladništvo. Zaradi nestanovitnih tržnih razmer pa je oddelek Tržna tveganja dnevno spremljal rezultate vseh dejavnosti zakladništva in nadziral limite.

Kot podpora osredotočenosti Banke na ustvarjanje vrednosti je oddelek Kontroling v letu 2008 izvajal dejavnosti, povezane s povečevanjem preglednosti pri ustvarjanju vrednosti na ravni posamezne stranke. Oddelek Kontroling sicer zagotavlja lokalnemu vodstvu Banke kot tudi finančni skupini UniCredit Group ustrezne podatke

² Zakon št. 262 o varčevanju je italijanska različica ameriškega zveznega Sarbanes-Oxleyjevega zakona. Slednji je nastal kot posledica številnih računovodskih škandalov v podjetjih, vključno s tistimi, ki so prizadeli podjetja Enron, Tyco International, Adelphia, Peregrine Systems in World-Com. Ta zakon je pripomogel k obnovitvi zaupanja javnosti v kapitalске trge, tako da je, med drugim, okreplil računovodsko kontrolo v podjetjih.

v procesu odločanja, ki zdaj temeljijo na enotnem poročanju. Zadolžen je tudi za celoten proces poslovnega načrtovanja in za podajanje strokovnih mnenj o poslovnih zadevah. Z namenom povečati učinkovitost proračunskega procesa je Banka v letu 2008 dokončala tehnične priprave za Hyperion načrtovanje, ki naj bi izboljšalo bodoče proračunske procese z uvedbo najsodobnejšega orodja za načrtovanje.

Oddelek za davke se je končno pozicioniral kot pristojen notranji strokovni svetovalec za vsa vprašanja, ki se nanašajo na davke, in še naprej izboljšuje davčno skladnost poslovanja Banke s predpisi in internimi pravilniki na vseh ravneh.

Nenazadnje pa ima divizija Finance in tržna tveganja pomembno vlogo tudi pri uvedbi inovativnih produktov na trg. Za ugotovljene produkte Divizija postavlja računovodske standarde in standarde, povezane s poročanjem, ocenjuje davčni vpliv ter omejuje tržna in operativna tveganja, povezana s temi produkti. Tudi v letu 2008 smo tako s pomočjo te Divizije na trg lansirali nekaj novih produktov.

Upravljanje s tveganji

Upravljanje s tveganji je v hitro spreminjajočem in razvijajočem se bančnem poslovanju bistvenega pomena. Občutljivost finančnih trgov lahko zaradi negativnih informacij, povezanih z morebitnimi težavami pri poslovanju posamezne finančne ustanove, zlahka povzroči vsesplošno nezaupanje. Nekaj podobnega se je dogajalo tudi v letu 2008, ko so se ob veliki nestabilnosti in negotovosti na finančnih trgih v drugi polovici leta bistveno poslabšale ekonomske razmere. To je povzročilo znatno zaostrovanje kriterijev v zvezi s prevzemanjem tveganj in s tem povezanim sprejemanjem dodatnih ukrepov,

Obvladovanje poslovnih tveganj

meril in metod za njihovo obvladovanje. Tega se v UniCredit Banka Slovenija d.d. dobro zavedamo, zato to področje obravnavamo zelo pozorno, tako z vsebinskega kot s kadrovskega vidika. Pri upravljanju s tveganji upoštevamo stroga in kompleksna pravila Skupine ter pravila in predpise Banke Slovenije in drugih nadzornih ustanov. V Banki imamo dolgoletne izkušnje pri nadzoru kreditnih tveganj, ki jih vsako leto vgrajujemo v natančno opredeljene postopke za stalno spremljanje skupne kreditne izpostavljenosti. Postopki so prilagojeni mednarodnim računovodskim standardom in baselskim zahtevam, ki so dodatno izpopolnili to področje in tako še izboljšali proces obravnavanja in spremljanja naložb.

V UniCredit Banka Slovenija d.d. spremljamo izpostavljenost vsakega posameznega komitenta oziroma skupine komitentov. Sistem, ki ga uporabljamo, omogoča preverjanje izpostavljenosti na osnovi kriterijev izpostavljenosti na ravni posameznega posla. Na podlagi internega modela za razvrščanje komitentov - podjetij - kreditna tveganja razporejamo v 28 razredov. Pri presojanju kreditne sposobnosti fizičnih oseb se osredotočamo predvsem na glavne dejavnike, ki vplivajo na njihovo kreditno sposobnost, kot so preverjanje prilivov, plač in drugih dejavnikov. Na podlagi razvrstitve komitentov, ob upoštevanju vseh drugih razpoložljivih podatkov, o komitentih oblikujemo zahtevane in potrebne posebne slabitve za posamezna bančna tveganja na ravni posamezne stranke, po potrebi pa celo na ravni vsakega posla.

Banka je leta 2008 oblikovala 6,5 milijona evrov dodatnih slabitev, kar pomeni 18,2-odstotno povečanje glede na načrtovano raven slabitev. Razlogi za takšno povečanje so v dogodkih, ki so nas spremljali v drugi

polovici leta ter v priporočilih regulatorja, vezanimi na še dodatno previdnost pri rednem spremljanju portfelja. V primerjavi z letom 2007 se je znesek oblikovanih slabitev povečal za 2,16 milijona evrov oziroma za 51 %, kar dejansko predstavlja višjo rast kot je znašala rast portfelja Banke, vendar dokazuje konzervativen pristop k upravljanju s kreditnimi tveganji. V letu 2008 smo del oblikovanih slabitev razporedili tudi za tako imenovane še neugotovljene dogodke, in sicer v višini 0,7 milijona evrov. Skladnost vseh dodatno oblikovanih slabitev z v preteklih letih že evidentiranimi slabitvami dokazuje ustreznost in pravilnost metodologije, ki jo uporabljamo. Banka je v letu 2008 bistveno povečala znesek vrnjenih, že slabljenih posojil (6,5 milijonov evrov), kar kaže na dobro zasnovan in organiziran oddelek, ki je zadolžen za spremljanje slabih naložb.

Banka pri oblikovanju slabitev uporablja različne načine za zgodnje evidentiranje potencialnih slabih kreditov. Tako na mesečni ravni spremljamo gibanje ocen podjetij, zamude pri poravnavanju obveznosti strank do Banke, za vsak posel posebej pa redno spremljamo svoje stranke v podjetniškem segmentu z vsaj enoletnimi dokumentiranimi pregledi poslovanja in dogajanja. Za izračun slabitev uporabljamo metodo diskontiranih bodočih denarnih tokov.

Natančna, redna analiza portfelja in številne primerjave, ki jih izvajamo na ravni finančne skupine UniCredit Group, potrjujejo, da ima Banka kakovosten in uravnotežen portfelj, ki ga ohranja kljub rasti. Tako kot v prejšnjih letih smo tudi leta 2008 ohranili stabilno in kakovostno strukturo portfelja z več kot 95-odstotno izpostavljenostjo v najvišjem kreditnem razredu 'A'. Da bi še dodatno zmanjšali tveganja celotnega kreditnega portfelja, skrbimo za ustrezno razpršenost posojil med številne komitente in razčlenjenost na različne gospodarske

dejavnosti. Priprava tovrstnih analiz glede na dejavnost, velikost podjetij, obliko kreditov in podobno nam omogoča možnost hitre reakcije v primeru ugotovljenega poslabšanja katerega izmed kazalcev.

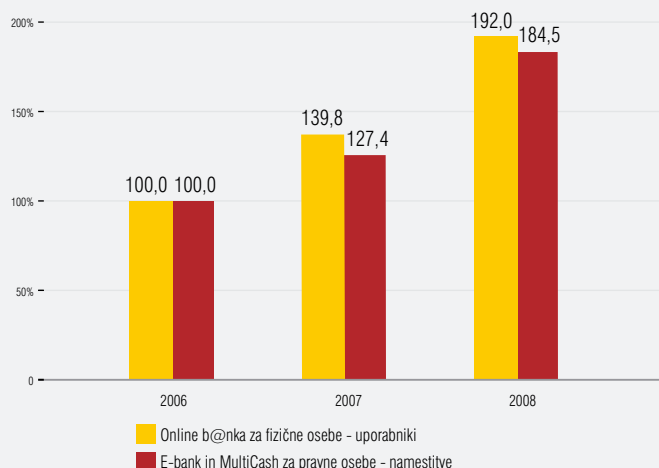
V letu 2008 smo začeli uporabljati standardizirani pristop pri izračunu kapitalne zahteve za kreditno tveganje in številne aktivnosti usmerili v izpolnjevanje baselskih zahtev, kot je preverjanje kakovosti zavarovanja, ki ga Banka sprejema v zavarovanje za naložbe. Poleg tega smo začeli izvajati tudi projektne aktivnosti za uvedbo pristopa na podlagi notranjih bonitetnih sistemov (pristop IRB), ki nam bodo omogočile izvajanje predvidenih aktivnosti v obdobju testiranja uporabe pristopa F-IRB ("use test period" za Foundation IRB pristop), ki ga začnemo s 1. januarjem 2009.

Informacijska podpora poslovanju

Na področju informacijske podpore poslovanju je bilo leto 2008 za UniCredit Banka Slovenija d.d. v znamenju avtomatizacije poslovnih procesov, uvajanja informacijske podpore IRB baselskim standardom, razširitve funkcionalnosti kartičnega poslovanja ter uvajanja zavarovalniških produktov.

Višje ravni storitev, odzivnosti in zviševanja produktivnosti kompleksnih poslovnih procesov ni mogoče doseči brez njihove standardizacije in podprtja z modernimi orodji informacijske tehnologije (uvajanje t.i. "workflow" orodij). Zato se je po intenzivnih pripravah Banka odločila, da v letu 2008 sproži informatizacijo procesa odobravanja hipotekarnih kreditov za prebivalstvo. Predhodno smo opravili natančno analizo procesa, ga optimizirali in dokumentirali

Indeks rasti števila uporabnikov / namestitev sistemov elektronskega bančništva



ter na tej osnovi ocenili ekonomsko upravičenost njegove informatizacije, ki se je izkazala za dovolj visoko. Konec leta 2008 je bil zaključen večji del razvoja, sistem pa je bil dan v poskusno uporabo. V poslovni mreži se bo pričel uporabljati predvidoma marca 2009.

Podpora naprednemu pristopu po Basel II standardih ocene kapitalske ustreznosti zahteva uvedbo kompleksnih informacijskih sistemov. Ta aktivnost je v Banki v polnem teku in je sinhronizirana na ravni celotne Skupine. V prvi polovici leta 2008 je bil glavni poudarek na zelo podrobnem definiranju potreb in vsebine informacijskih rešitev, v drugi polovici leta pa se je pospešeno začel tudi sam razvoj.

Pri uvedbi enotnega območja plačil v evrih (SEPA) je Banka naredila velik korak januarja 2008, ko so se začele uporabljati nadgraditve informacijskega sistema. S tem je bil zaključen eden večjih bančnih informacijskih projektov, ki pa se letos nadaljuje s pripravami na uvedbo podpore za SEPA direktne bremenitve.

Tudi prehod na novo slovensko klirinško hišo (projekt SIMP) je posredno povezan z uvedbo SEPA. Banka se je vključila v projekt SIMP nekoliko kasneje, saj smo predhodno preverili vse možnosti, ki nam jih nudi Skupina, in uskladili odločitve. Potrebne nadgradnje plačilnih sistemov je Banka pričela pospešeno izvajati v sredini leta, zaključene pa so bile v predvidenem roku. V tem času pa je bil zagon nove klirinške hiše in samega sistema SIMP prestavljen v leto 2009.

Nadaljevali smo tudi z nadgradnjo bančnega sistema za podporo kartičnemu poslovanju. V letu 2008 smo odobravanje transakcij z Maestro karticami prenesli v osrednji bančni informacijski sistem in s tem odpravili zamike pri osveževanju stanja na računih. Uspešno je bil zaključen projekt Skupine za brezplačno dvigovanje gotovine na vseh bančnih avtomatih v njeni lasti. Tako od septembra 2008 lahko vsi komitenti Banke brezplačno dvigujejo gotovino na 16.000 bančnih avtomatih Skupine.

V letu 2008 se je začela in tudi zaključila prva faza projekta uvedbe zavarovalniških produktov v Banki. Razvoj informacijske podpore, ki so ga vodili na ravni Skupine, je bil zaključen sredi leta 2008, jeseni pa se je začela druga faza, ki bo zaključena v prvem četrtletju leta 2009.

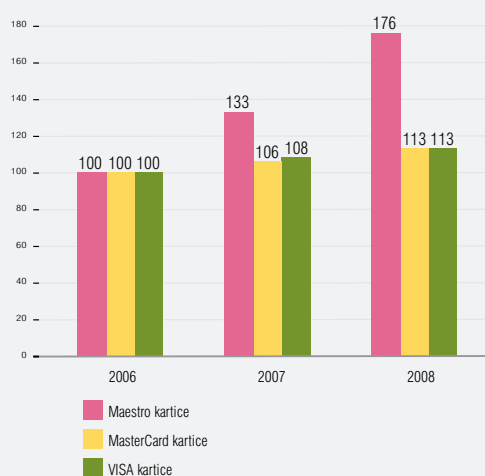
Trend rasti transakcij, opravljenih s karticami, izdanimi s strani Banke, se je nadaljeval tudi v letu 2008. Banka je tako zabeležila 4-odstotno rast pri transakcijah VISA, 7-odstotno rast pri MasterCard in 33-odstotno rast pri Maestro transakcijah. Povečalo se je tudi število izdanih kartic, in sicer VISA za 19 %, MasterCard za 28 % in Maestro za 29 %.

V letu 2008 se je nadaljeval trend povečevanja števila transakcij tako v domačem (za 7 %) kot tudi v čezmejnem in mednarodnem plačilnem prometu (za 24 %). Delež elektronsko posredovanih plačilnih nalogov se je povečal na 92 % tako v domačem kot v čezmejnem in mednarodnem plačilnem prometu.

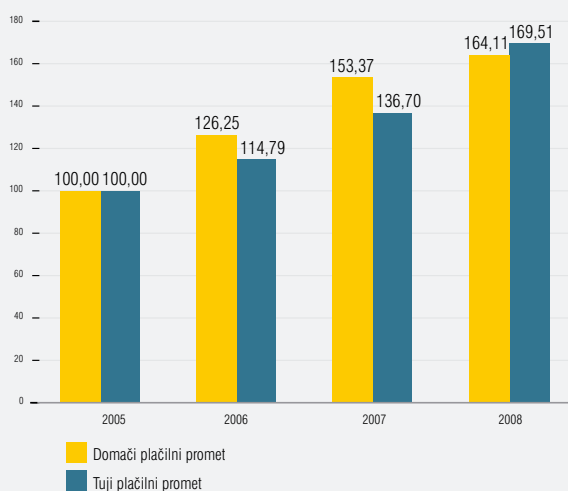
Na področju elektronskega bančništva je UniCredit Banka Slovenija d.d. v letu 2008 uvedla vrsto manjših dopolnitev, ki so izboljšale funkcionalnost sistemov ter z večjimi nadgraditvami strojne opreme dvignila zanesljivost delovanja teh sistemov. Zaključen je tudi razvoj projekta EuropeanGate, ki je potekal na ravni Skupine in ki omogoča enostavno upravljanje z vsemi računi in okviru Skupine preko ene vstopne točke. Ta nova storitev je bančnim komitentom na razpolago od septembra 2008. Trend povečevanja deleža uporabnikov elektronskega bančništva se je nadaljeval tudi v letu 2008, saj je v primerjavi z letom poprej sisteme elektronskega bančništva uporabljalo 45 % več podjetij in 37 % več fizičnih oseb.

Obvladovanje poslovnih tveganj

Indeks rasti kartičnih transakcij



Indeks rasti števila transakcij v domačem in tujem plačilnem prometu



V letu 2009 bo Banka nadaljevala s projekti informacijske podpore poslovnim procesom, zaključena pa bo tudi uvedba novega sistema Internet bančništva za fizične osebe. Sprožene bodo aktivnosti povezane z uvajanjem SEPA direktnih bremenitev in zaključevala se bo uvedba podpore Basel II standardom. Pričakujemo tudi, da bo finančna kriza sprožila dodatne zahteve regulatorjev, ki jih bo potrebno podpreti tudi z informacijsko tehnologijo.

VAROVANJE INFORMACIJ IN INFORMACIJSKEGA SISTEMA

Na področju varovanja informacij in informacijskega sistema je UniCredit Banka Slovenija d.d. v letu 2008 nadaljevala z aktivnostmi v skladu s smernicami varnostnega standarda matične bančne skupine, krovno varnostne politike ter izvajanjem posameznih konkretnih varnostnih politik.

Ker se zavedamo vse večjega pomena varovanja informacij in informacijskega sistema za uspešno delovanje v zahtevnem poslovnem okolju, Banka ohranja visoko stopnjo izvajanja

varnostnih ukrepov in priporočil s posebnim poudarkom na varovanju osebnih podatkov. Služba za varovanje je organizirana v skladu s politiko finančne skupine UniCredit Group. Poleg primarne naloge varovanja informacij in informacijskega sistema Služba pokriva tudi področje fizičnega varovanja (varovanje zaposlenih in bančnih prostorov) in upravljanje neprekinjenega poslovanja (koordinacija načrtov poslovanja ob kriznih situacijah in program testiranja). Vsa navedena področja delovanja (pristojnosti) so in bodo zagotavljala usklajeno varnostno delovanje Banke. Finančna skupina UniCredit Group na podlagi varnostnega standarda zagotavlja krovno varnostno vodenje in postavlja varnostne smernice za delo.

Z namenom zagotoviti in preveriti informacijsko osveščenost je bilo v letu 2008 za zaposlene v Banki vpeljana e-izobraževanje o informacijski varnosti. Usklajeno s projektom širitve prodajne mreže smo posebno pozornost namenili primerni varnostni kulturi zaposlenih tako v novih kot v obstoječih poslovnih enotah. Na področju neprekinjenega poslovanja je

Banka v letu 2008 nadaljevala z dejavnostmi konkretnega testiranja predvidenih alternativnih in okvalnih postopkov nekaterih poslovno kritičnih funkcij Banke (npr. plačilni promet, elektronsko bančništvo, skrbniške storitve, pogodbe, poslovanje s podjetji, upravljanje s tveganji) ter istočasno s preverjanjem ustreznosti le-teh. Banka je zagotovila ustrezno podvajanje in testiranje potrebnih informacijskih sistemov, tehnične opreme in rezervnih lokacij, od koder bi v primeru nedostopnosti primarnih bančnih prostorov lahko potekalo nujno potrebno delo v omejenem obsegu. Banka tako zagotavlja ustrezno raven storitev za svoje komitente tudi v izjemnih primerih.

V letu 2008 je bilo v Banki opravljenih več revizijskih pregledov, ki so za Banko sicer obveza, a hkrati tudi priložnost za neodvisno oceno delovanja. S tem pa je povezana tudi optimizacija ter zmanjševanje operativnega tveganja na področju informacijske varnosti, fizičnega varovanja in upravljanja neprekinjenega poslovanja.

Družbena odgovornost

UniCredit Banka Slovenija d.d. si kot del finančne skupine UniCredit Group³ - le-ta želi do leta 2010 postati vodilna finančna skupina na področju družbene odgovornosti - prizadeva, da bi kljub nestanovitnim razmeram na trgu z dolgoročnimi odnosi, ki jih gradi, tudi v prihodnje ustvarjala trajno vrednost za vse povezane skupine deležnikov. Zavedamo se, da mora povečanju dobička slediti tudi odgovorno ravnanje do ekonomskega, socialnega in družbenega okolja.

Družbena odgovornost je večdimenzionalen projekt, ki povezuje naše stranke, dobavitelje, vlagatelje in lokalne skupnosti, v katerih delujemo, z nami, sodelavci Banke. Povezovanje z okoljem in vračanje dela pridobljenih sredstev nazaj vanj je nenazadnje tudi ključen dejavnik dolgoročnega obstoja podjetja. Skrbimo za prenos in razvoj znanj, da bi bili naši sodelavci strokoven finančni svetovalec strankam, obenem pa 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 Group.

Zavedamo se, da je vsak sodelavec neformalni komunikator dogajanja v podjetju in da skupek naših obnašanj do okolja pomembno vpliva na ugled, ki ga ima Banka pri svojih interesnih skupinah. Za Banko je seveda ključno, da si v javnosti - tako lokalno kot znotraj Skupine - ustvarja zaupanje, ga s svojimi dejanji utrjuje in tudi na primeren način komunicira

³ V poročilo o družbeni odgovornosti skupine UniCredit Group, ki ga Skupina sicer pripravlja že od leta 2001, se je UniCredit Banka Slovenija d.d. prvič vključila leta 2007 s podatki, ki so prikazani v sklopu držav Srednje in Vzhodne Evrope (http://www.unicreditgroup.eu/en/responsabilita/bilancio_sociale/allegati/environmental_report_2007.pdf). Poročilo o družbeni odgovornosti Skupine se tudi za leto 2008 pripravlja v skladu z metodologijo in pokazatelji, kot jih določajo globalne smernice za poročanje o družbeni odgovornosti (Global Reporting Initiative 2002 - GRI3).

javnosti. Še toliko bolj je slednje pomembno v časih, ko so razmere na trgih izredno spremenljive in poslovni partnerji iščejo najbolj varne in stabilne rešitve ter partnerje.

Naša prednost je zavzetost pri iskanju najboljših rešitev za vse deležnike. Preglednost, strokovnost, spoštovanje in zaupanje pa so tiste vrednote, ki jim pri svojem družbeno odgovornem delovanju še posebej vestno sledimo.

Odnos do zaposlenih

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 Z ZAPOSLENIMI

Naši sodelavci so naša najpomembnejša javnost. Preko njih delovanje Banke odseva navzven in je ključen dejavnik graditve ugleda v očeh ostalih deležnikov. Z aktivnostmi, ki smo jih izvajali tudi v letu 2008, 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 strategije Banke.

Z aktivno komunikacijo in izvedbo projektov kot so Dan Listine o vrednotah, Dan kulture, z zbiranjem donacij s strani zaposlenih pod okriljem fundacije Unidea, z natečajem za izbor najboljše fotografije na izbrane teme, s programom izobraževanja perspektivnih kadrov UniQuest, z obveščanjem o možnostih izobraževanja in zaposlitve v Skupini ter z drugimi projekti, ki so potekali v vseh članicah, smo tkali povezave tudi s finančno skupino UniCredit Group.

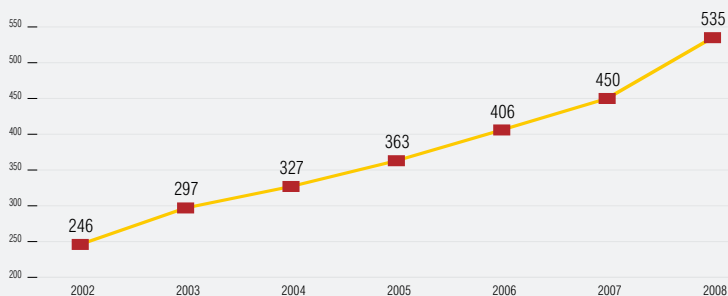
O aktualnih temah smo zaposlene obveščali s pismi uprave, osebnimi pismi, elektronsko pošto, internimi novicami ter osebno, na srečanjih z zaposlenimi. Med slednjimi naj izpostavimo strateški srečanja z vsemi vodji znotraj Banke, ki smo ju izvedli spomladi in jeseni, in interni dogodek na Bledu. Uprava Banke je približno stotim vodjem oddelkov, diviziji in enot na strateških srečanjih predstavila ključne poudarke strategije Banke, zbrala mnenja ter posredovala dodatna pojasnila, s čimer smo prispevali k še bolj usmerjenemu delovanju in omogočili vodilnim kadrom neposreden dostop do informacij. V neformalnem okolju v Zaki na Bledu pa smo se septembra srečali ob prvi obletnici preimenovanja v UniCredit Banka Slovenija d.d. Tekmovanja v veslanju, ki smo ga priredili ob tej priložnosti, se je udeležilo več kot 200 sodelavcev Banke, UniCredit Leasinga in CAIB Investment Bankinga (vseh treh članic finančne skupine UniCredit Group, ki so prisotne v Sloveniji). Znan slovenski veslač Iztok Čop je vodil finalne tekme in podelil nagrade. Sodelavcem smo, tako kot leto prej ob preimenovanju, premierno predvajali televizijske spote za novo oglaševalsko kampanjo Banke.

Ob uspešno zaključenih posebnih projektih, ki so zahtevali tudi veliko osebnega prizadevanja, so bili ključni sodelavci deležni osebne zahvale s strani vodstva Banke. S tem smo poudarili njihovo vlogo pri projektih ter nagradili njihova presežena prizadevanja.

Pri komunikaciji s sodelavci so moči in znanje združili štabni službi Odnosi z javnostmi in Kadrovska služba ter oddelek Marketing. Z izpeljanimi aktivnostmi so prispevali k povečanju vpetosti sodelavcev v življenje Banke, večji pripadnosti in motivaciji za uspešno nadaljnje delo.

Družbena odgovornost

Rast števila zaposlenih



RAST ŠTEVILA ZAPOSLENIH IN ZAPOSLOVANJE

UniCredit Banka Slovenija d.d. je na začetku leta 2008 zaposlovala 450, konec leta pa 535 zaposlenih, pri čemer številka vključuje v povprečju 37 študentov. Prirast zaposlenih v zadnjem letu je torej 18,9 % oziroma 85 novih sodelavk in sodelavcev, katerih povprečna starost je bila 31 let. Povprečna starost vseh zaposlenih je 35,9 let. Banka zaposluje 62 % žensk in 38 % moških, pri čemer ostaja razmerje glede na leto 2007 enako. Skrbimo tudi za raznolikost, kar se kaže med drugim v mešani strukturi zaposlenih (med zaposlenimi je namreč 6 tujcev) in strukturi vodij po spolu, saj je v vodstvenih strukturah na vseh ravneh 51,6 % žensk in 48,4 % moških.

V letošnjem letu smo tudi povečali število zaposlenih za določen čas oziroma pripravnikov, pri čemer je delež zaposlenih za določen čas za 41 odstotnih točk višji kot leta 2007.

Glede na izredno spremenjene razmere na trgu so med cilji in strategijo Banke na področju zaposlovanja v letu 2009 predvsem skrb za motivirane sodelavke in sodelavce z visokim razvojnim potencialom in ambicijami po novem znanju in področjih dela.

IZOBRAZBENA STRUKTURA

V UniCredit Banka Slovenija d.d. veliko pozornost posvečamo znanju in izobrazbi, kar potrjuje podatek, da je v Banki 4,5 % zaposlenih z doktoratom oziroma magisterijem (zvišanje za 0,5 odstotne točke), 49 % zaposlenih z višjo, visoko strokovno oziroma univerzitetno izobrazbo (zvišanje za tri odstotne točke), 46,5 % zaposlenih pa ima srednjo izobrazbo (znižanje za 3,5 odstotne točke). Trend kaže na zviševanje izobrazbene strukture v prid visoke strokovne oziroma univerzitetne stopnje.

USPOSABLJANJE IN IZOBRAŽEVANJE

V letu 2008 smo za izobraževanje namenili 0,7 % sredstev od skupnih prihodkov, kar je povečanje za 3,5 krat v primerjavi z letom 2007.

Izvedli smo skupaj 31.500 ur izobraževanja (76-odstotna rast glede na leto 2007), v povprečju pa se je vsak zaposleni izobraževal 59 pedagoških ur (40-odstotna rast glede na leto 2007). Vsebine, ki so jih zajemala izobraževanja, so bile predvsem s področij bančne stroke, prodajnih tehnik, tehnik vodenja ter izboljševanja računalniških znanj.

Porast števila ur izobraževanja v primerjavi z letom 2007 pripisujemo bistveno večjemu številu delavcev, ki so se izobraževali v letu 2008. Razlogi so predvsem odpiranje

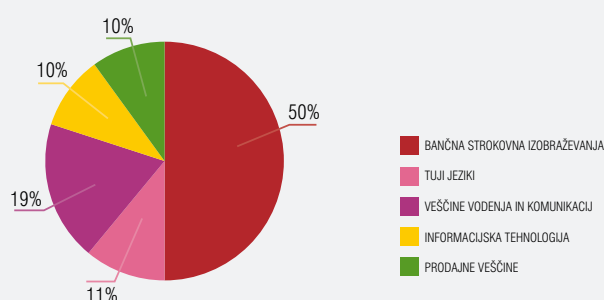
novih poslovnih enot, opravljanje licenc za prodajo investicijskih skladov (v letu 2008 so to licenco pridobili 4 sodelavci; trenutno ima licenco za prodajo investicijskih skladov skupaj 76 zaposlenih, licenco za zavarovalno posredovanje pa 20 sodelavcev).

Delež internih izobraževanj je znašal 30 % (povečanje za 6 odstotnih točk glede na leto 2007), pokrivala pa so produktna in procesna izobraževanja (skupaj približno 70 % vseh internih izobraževanj, kar predstavlja 9-odstotno povečanje glede na preteklo leto), uvajalni seminar za nove zaposlene "Dobrodošli med najboljšimi" - od leta 2004 je bil izveden že kar 22-krat - (skupaj 16 % vseh internih izobraževanj), finančne analize (kazalniki finančnih izkazov podjetij; skupaj 14 % vseh internih izobraževanj), usposabljanja za uporabo MS Office programov Excel in Access pa se je v letu 2008 udeležilo skupaj kar 14 % vseh zaposlenih.

Seminarja "Dobrodošli med najboljšimi", ki je bil v letu 2008 izveden šestkrat, se je udeležilo 81 sodelavcev, časovno pa je bilo temu izobraževanju namenjenih 6 % pedagoških ur izobraževanja. V letu 2008 smo izvedli šest modulov Akademije vodenja, na katerih je sodelovalo več kot 80 vodij - skupaj gre za 5.870 ur oziroma 18,6 % vseh izobraževanj, seminarji v okviru bančne skupine v tujini pa so predstavljali 2,9 % vseh izobraževalnih ur.

V skupni kvoti izobraževalnih ur smo največ, kar polovico vseh ur, namenili bančnim strokovnim izobraževanjem, 19 % vseh ur (povečanje za 10 odstotnih točk glede na leto 2007) izobraževanjem in usposabljanjem za uporabo vodstvenih veščin in komunikacijskih sposobnosti, 11 % za izobraževanje s področja tujih jezikov, 10 % za usposabljanje s področja prodajnih veščin ter 10 % vseh ur za strokovna funkcionalna izobraževanja s področja informatike in organizacije.

Izobraževanje zaposlenih



Na področju izobraževanja in razvoja smo se posvetili spremljanju in analizi povratnih informacij o kakovosti opravljenih izobraževanj ter določili ciljni indeks kakovosti za izobraževanja na ravni Banke, ki ga bomo spremljali v okviru ankete o zadovoljstvu zaposlenih.

RAZVOJ IN NAGRAJEVANJE

V letu 2008 smo nadgradili kadrovske projekt Ciljno vodenje in s tem povezano nagrajevanje zaposlenih. Na podlagi metodologije uravnoteženih kazalnikov (balanced scorecard) smo uskladili cilje posameznih divizij in jih med seboj povezali. Strategijo Banke je uprava predstavila vodjem in zaposlenim na enodnevem dogodku marca 2008, kjer so vodje prepoznali svojo vlogo pri doseganju zastavljenih ciljev, na podlagi katerih so opredelili cilje za svoje oddelke oziroma zaposlene.

Rezultat vodenja s pomočjo ciljev je večja seznanjenost s cilji in strategijo Banke ter posameznimi organizacijskimi enotami in s tem večje zadovoljstvo. Hkrati je sistem nagrajevanja vezan na doseganje ciljev posameznika. Letni razvojni pogovor 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 po metodi 270°. Zaposleni so sistem privzeli kot orodje, ki podpira in razvija komunikacijo nadrejenih s podrejenimi.

SKRB ZA VREDNOTE

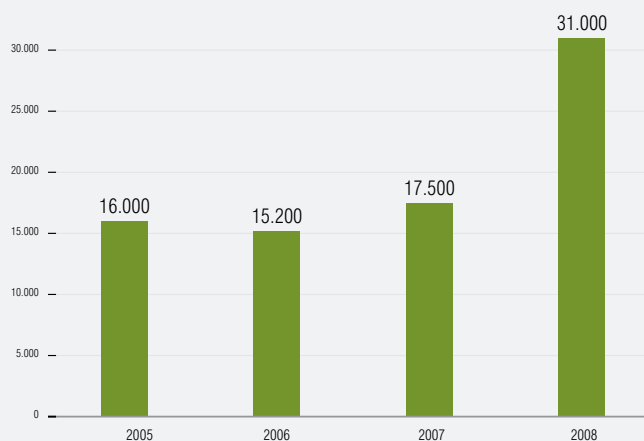
V letu 2008 smo na podlagi rezultatov prve raziskave o zadovoljstvu, ki je potekala na ravni finančne skupine UniCredit Group, izvedli nekaj ključnih aktivnosti s področja vodenja, izobraževanja ter sistema nagrajevanja, kjer so se pokazale dodatne možnosti za izboljšave. Rezultati raziskave

so tudi botrovali oblikovanju dveh tipov izobraževalnih akademij v letu 2007, in sicer Prodajne akademije in Akademije vodenja, ki smo ju uspešno nadaljevali tudi v letu 2008.

24. septembra smo organizirali Dan vrednot (gre za enakopravnost, zaupanje, spoštovanje, preglednost, svobodo delovanja, vzajemnost), ki predstavljajo temelj našega delovanja in krepijo našo prepoznavnost na trgu finančnega posredništva. V tem dnevu so se zaposleni iz različnih organizacijskih enot na krajših srečanjih pogovarjali o vrednotah in njihovi vrednosti v delovnem okolju in pri delovnih nalogah. Srečanja so pokazala, da smo naredili velik napredek pri preglednosti, medsebojnem razumevanju in sodelovanju ter vzajemnosti. Izboljšal se je timski duh, možnosti posredovanja idej in predlogov ter medsebojna pomoč. Sicer pa sta bili med največkrat omenjenimi vrednotami prav spoštovanje in zaupanje.

Na področju vodenja smo med glavnimi izboljšavami uvedli Zajtrk uprave z zaposlenimi, ki zaposlenim omogoča

Število izobraževalnih ur



Družbena odgovornost

predstavitev mnenj, idej in predlogov o izboljšavah ter pogovor o strategiji in rezultatih Banke s člani uprave.

Vsi vodje so se udeležili tudi Strateške konference na temo izzivov v prihodnje, že drugo leto zapored smo izvedli Dan v poslovni enoti, v teku pa so tudi redni tedenski oddelčni sestanki.

Institut ombudsmana, ki je v Banki uveljavljen od konca leta 2007, omogoča neodvisno možnost vlaganja morebitnih pritožb zaradi kršitev Listine o vrednotah, ki jih povzročijo dejanja ali obnašanja med zaposlenimi ali med zaposlenimi in Banko. S tem 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 področja, kot so diskriminacija na delovnem mestu, diskriminacija na podlagi subjektivnih kriterijev, namensko zadrževanje informacij, psihično nadlegovanje (mobbing), spolno nadlegovanje, zasledovanje, zalezovanje in podobno.

V letu 2008 je ombudsman Banke zabeležil 12 primerov, ki so se večinoma nanašali na kršitve vrednot preglednost, spoštovanje in enakopravnost. Večina primerov je bila uspešno rešenih skozi pogovor in odkrivanje novih, drugačnih pogledov na situacijo.

SKRB ZA ZAPOSLENE

Za zaposlene, njihovo zdravje in dobro počutje skrbimo skozi organizacijo športnih dogodkov, sofinanciramo kulturne prireditve in športne aktivnosti, novoletno druženje, obdarovanja za otroke zaposlenih, športne dneve za zaposlene, poletni piknik in drugo.

Načrtno spremljanje zdravstvenega stanja zaposlenih je naša obveza in zaveza, ki hkrati izraža našo skrb za sodelavce. V preteklem letu smo tako opravili 163 predhodnih zdravniških pregledov, konec leta pa smo že

tradicionalno poskrbeli za možnost cepljenja proti gripi, ki se ga v povprečju udeleži 20 % zaposlenih. Ohranjamo tudi izredno nizek odstotek bolniških odsotnosti v primerjavi z vsemi učinkovitim urami, in sicer je bila v letu 2008 stopnja bolniških odsotnosti na ravni 3 %.

Ob mladi populaciji smo v letu 2008 tudi v Banki občutili porast števila prebivalstva, saj je bilo občutno povečanje števila porodnic, in sicer za 54 %. Tudi zato se bomo v prihodnje posvečali ustvarjanju okolja, prijaznega do usklajevanja službenih in zasebnih obveznosti.

V okviru skrbi za tretje življenjsko obdobje zagotavljamo tudi možnost vključitve v dodatno pokojninsko zavarovanje, ki jo koristi dobrih 68 % zaposlenih, kar je, glede na starostno strukturo in seznanjenost z demografsko situacijo v povezavi s pokojninskimi zgledi, razumljivo.

Vsa omenjena skrb se odraža tudi v uspešnem ohranjanju stopnje fluktuacije na sprejemljivi ravni glede na demografske razmere in razmere na trgu dela. Stopnja fluktuacije se je sicer zvišala, s 6 % v letu 2007 na 8,1 % v letu 2008 (izmed vseh sodelavcev in sodelavk, ki so zapustili Banko, je bilo le slabih 14 % neželjenih odhodov), kar pripisujemo povečanemu zaposlovanju in hkrati izredno natančnemu spremljanju uvajanja posameznika in spremljanja njegove delovne uspešnosti.

Odnos do strank

V letu 2008 smo uresničili ambiciozno začrtano marketinško strategijo. Izvedli smo številne celovite tržno-komunikacijske akcije in izbranim ciljnim segmentom prek oglaševalskih akcij in direktne pošte predstavili ponudbo stanovanjskih in potrošniških kreditov, depozitov in različnih

bančnih paketov, s katerimi smo potrošnike skušali spodbuditi k zamenjavi banke.

Jeseni 2008 smo uvedli nov mednarodni oglaševalski koncept "Morda", ki je bil uveden v večini držav članic finančne skupine UniCredit Group z namenom oblikovati močno, prepoznavno mednarodno blagovno znamko. Z novimi korporativnimi in produktivnimi oglaševalskimi akcijami smo tako potrošnikom predstavili nov koncept oglaševanja in prenovljeno celostno grafično podobo ter skušali potrošnika spodbuditi k razmišljanju, premagovanju dvomov in hitrejšemu sprejemanju odločitev. Kot so pokazale raziskave, smo z oglaševalskimi akcijami uspešno povečali zavedanje in priklic blagovne znamke ter dodatno utrdili v letu 2007 doseženo pozicioniranje blagovne znamke UniCredit Bank, ki se odlikuje po sodobnosti, inovativnosti in drugačnosti ter izraziti usmerjenosti v aktivnega posameznika, ki mu želimo pomagati pri uresničevanju njegovih želja, ambicij in ciljev.

Za poslovne partnerje divizij Poslovanje s podjetji in Zakladništvo smo organizirali številne dogodke za stranke. Med informativnimi dogodki so bili najbolj obiskani Zajtrki zakladništva, ki so bili posvečeni predstavitvi izvedenih finančnih instrumentov za zaščito pred tečajnimi in obrestnimi tveganji. V sodelovanju z Obrtno zbornico Slovenije smo v šestih slovenskih mestih predstavili, predvsem malim podjetjem, nevarnosti in priložnosti finančne krize. Skupaj z Gospodarsko zbornico Slovenije smo srednjim podjetjem približali inovativne finančne storitve, županom iz cele Slovenije pa smo predstavili občinske infrastrukturne priložnosti. Tradicionalnemu novoletnemu koncertu v Slovenski filharmoniji so se pridružili še številni družabni dogodki, kot so smučanje, jadrnanje in bowling, s katerimi smo stkali še močnejše poslovne vezi. 80-letnico

skupine Pioneer Investments smo obeležili s prestižnim družabnim večerom, kjer smo vlagateljem in najpomembnejšim strankam predstavili trende na kapitalnih trgih.

Ciljnim segmentom smo se v letu 2008 približali prek različnih komunikacijskih kanalov in jim predstavili zanimive in njihovim potrebam prilagojene bančne produkte. Z inovativnim in sodobnim tržnim komuniciranjem smo dokazali, da smo prodorna in k potrošniku usmerjena Banka.

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 povečanem interesu medijev za poročanje o UniCredit Banka Slovenija d.d.. V letu 2008 smo namreč prejeli skupaj 630 sklopov novinarskih vprašanj, medtem ko je bilo v letu 2007 le-teh 480.

Novinarje smo skozi vse leto ažurno obveščali o dogajanju v Banki in informacije objavljali tudi v medijskem središču na spletni strani. Z aktivnim in odprtim pristopom smo svojo medijsko prisotnost v letu 2008 dodatno povečali.

Na tiskovni konferenci, ki smo jo organizirali marca 2008, smo medijem predstavili odlične poslovne rezultate, ki smo jih dosegli v letu 2007. Slovenske novinarje smo maja povabili k sodelovanju pri projektu finančne skupine UniCredit Group "Novinarska nagrada za poročanje o SVE", mesec dni kasneje smo na sedežu Banke gostili ključne novinarje iz Poljske, obenem pa smo jim priredili tudi srečanje s slovenskimi kolegi. Dvema slovenskima novinarjema smo, prav tako v maju, omogočili prisotnost na konferenci Evropske banke za obnovo in

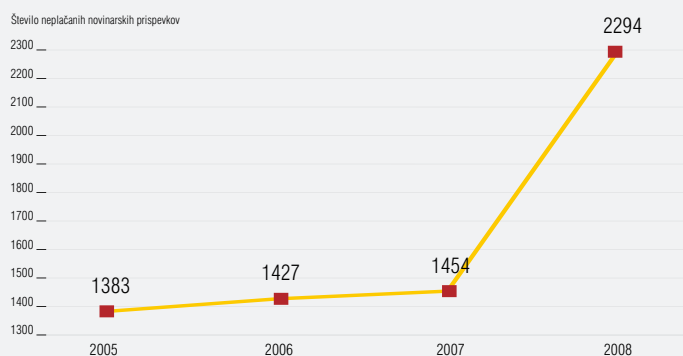
razvoj (EBRD) v Kijevu, ki jo je podprla tudi finančna skupina UniCredit Group. Večjo skupino predstavnikov sedme sile smo avgusta peljali na Dunaj na srečanje z glavno ekonomistko Skupine za SVE ter jim omogočili vpogled v delovno okolje MIB Investment Banking, prav tako del finančne skupine UniCredit Group. Pozitiven odziv novinarjev se je odrazil v večjem številu prispevkov, obenem so pridobili tudi kontakte, ki so jim v pomoč pri njihovem vsakdanjem delu in zbiranju informacij o Skupini oziroma o trgu in trendih na splošno.

Konec leta smo predstavnike medijev povabili na kuharsko delavnico, kjer so razdeljeni v skupine, ki so jih vodili štirje člani uprave Banke, lahko pokazali svoje kuharske sposobnosti. V neformalnem okolju in vzdušju smo naše medsebojne odnose utrdili ter se novinarjem zahvalili za njihovo korektno poročanje v preteklem letu.

Odnos do dobaviteljev

UniCredit Banka Slovenija d.d. si je v dosedanjih letih ustvarila prepoznavno ime uspešne in inovativne banke, h kateremu so velik del prispevali tudi dobavitelji. Konec leta 2008 smo že drugič zapored organizirali srečanje z dobavitelji, s čimer smo se želeli premakniti od tradicionalnih odnosov do partnerskega odnosa, ki ga vodita medsebojno zaupanje in dolgoročno poslovno sodelovanje. Na njem smo izpostavili medsebojno pomoč pri razvoju in doseganju višje ravni zadovoljstva strank. Dobaviteljem smo se na srečanju zahvalili za uspešno sodelovanje v preteklem letu in jim predstavili najpomembnejše projekte za prihodnost. Želje in pričakovanja strank se vsako leto povečujejo, obenem pa bomo v letu 2009 morali biti še bolj stroškovno učinkoviti, kar vodi v oster konkurenčni boj. V takšnih razmerah so lahko uspešni le tisti, ki se zavedajo, da stopnja strateškega

Število objav o Bank Austria Creditanstalt d.d. Ljubljana oz. UniCredit Banka Slovenija d.d. v preteklih letih



Družbena odgovornost

partnerstva med dobavitelji in podjetjem pomeni najvišjo obliko sodelovanja in zaupanja. Dobavitelji so ogledalo podjetja, zato si prizadevamo, da odnos med dobavitelji in Banko spremljajo lojalnost, odprtost in obojestransko zadovoljstvo.

Odnos do lokalnih skupnosti

V letu 2008 smo nadaljevali s projektom lokalne marketinške pobude. Poslovne enote Banke so na podlagi poznavanja lokalnega okolja v okviru lastne pobude 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 (tradicionalno kurentovanje in Veseli december na Ptuj, brucovanje v Domžalah, sejem Kariera in Pohištvni sejem v Ljubljani, 11. Dnevi kakovosti in inovativnosti v Novem mestu, Praznik češenj v Novi Gorici in drugo). Z direktno pošto in drugimi aktivnostmi smo prispevali k intenzivnosti komuniciranja akcij in ponudbe Banke

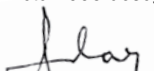
Sponzorstva in donacije

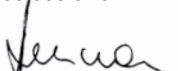
V skrbi za ustvarjanje trajne vrednosti in nadaljnega razvoja se zavedamo pomembnosti odgovornega vključevanja v okolje, v katerem delujemo. Tudi v letu 2008 smo prisluhnili potrebam lokalnih skupnosti in širše družbe skozi sponzorstva in donacije, predvsem na področju kulture, pomoči socialno ogroženim in otrokom, ozaveščanja o odgovornem ravnanju do okolja in športa na nacionalni ravni. Aktivno smo podprli humanitarne projekte kot so Rdeči noski (zbiranje odpadnih kartuš in denarnih prispevkov v poslovni mreži Banke) in

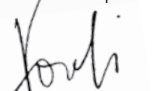
dobrodelni bazar društva SILA. Sredstva smo namenili tudi humanitarnemu zavodu Vid, zvezi društev Sonček ter omogočili letovanje na morju skupini otrok pod okriljem Rdečega križa Slovenije. Že sedmo leto zapored smo darovali Slovenski filharmoniji za nakup novih glasbil, tokrat za koncertno violino. S sponzorskimi sredstvi smo podprli koncert Dunajskih filharmonikov ter koncert Orkestra milanske Scale in nekatere druge odmevne kulturne dogodke. Na družbeno odgovornost s stališča okoljskega in podnebne osveščanja smo se odzvali s sodelovanjem pri projektu spletnega mesta Planet sprememb pod okriljem društva Umanotera ter z donacijo za projekt okoljskih čitalnic, namenjenih odraslim in okoljskih reciklažnic za otroke v Okoljskem centru. V aktivnosti Centra smo vključili tudi naše sodelavce.

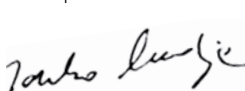
S sponzorstvom Teka trojk in udeležbo tekmovalne ekipe sodelavcev UniCredit Banka Slovenija d.d. smo se aktivno vključili v tradicionalno prireditev Pot ob žici. Na nacionalni ravni smo vstopili v partnerstvo in podprli tekmovalce slovenskih nordijskih disciplin. Ob izteku leta 2008 smo darovali sredstva organizaciji Skala, za obuditev projekta Mini bus veselja, ki bo spomladi 2009 obiskal otroke in mladostnike v večjih blokovskih naseljih po Sloveniji, jim nudil pomoč pri učenju, pogovor in informacije. Namen donacije sledi naši rdeči niti in prepričanju - omogočiti možnost izbire svojega jutri in svoje poti, ki smo jo uporabili tudi v korporativnem komuniciranju Banke.

Višina sredstev za sponzorstva in donacije je v letu 2008 dosegla skoraj 150.000 evrov.


Dr. France Arhar
Predsednik uprave


Dr. Heribert Fernau
Član uprave


Mag. Stefan Vavti
Član uprave


Janko Medja, MBA
Član uprave

»**P**onedeljek zjutraj, moj nasmejan obraz in prepričanje, da sem prava oseba na pravem mestu. Na moji delovni mizi je tablica z napisom: RAVNAJ Z MANO TAKO KOT ŽELIŠ, DA JAZ RAVNAM S TABO. To je zlato pravilo moje zavzetosti, ki mi že deset let daje energijo in zagon za vsakodnevno delo.«

Agnieszka Kuk
Poljska



Paolo Massola
Romunija

»**O**b koncu zahtevnega delovnega dneva, ko se počutimo izčrpani in utrujeni, pogosto iščemo smisel vsega tega. Pogosto pa smisla ni treba iskati daleč naokoli, saj je prav tam, v vašem poštnem nabiralniku v računalniku: sporočilo od sodelavca, ki ga ne poznate, z naslovno vrstico, ki se glasi "Najlepša hvala za vso tvojo pomoč.«



Rosmarie Reiter
Avstrija

» **P**omagam našim strankam tudi, če jim ne morem prodati katerega od naših produktov. Gospa, ki je morala pomagati sinu odplačati dolgove, v tistem trenutku ni bila kreditno sposobna za posojilo pri nas. Zato pa sem ji pomagala pri prošnji za sinovega kreditodajalca, ki mu je odobril podaljšanje odplačila. Na ta način sem lahko poskrbela, da je gospa postala zelo srečna in zadovoljna stranka.«

Efren Maldonado
Slovenija

» **N**aša zavzetost =
razumevanje +
inovacija =
finančne rešitve =
zadovoljstvo strank.«



Poročilo nadzornega sveta

Nadzorni svet UniCredit Banka Slovenija d.d. je v letu 2008 spremljal in nadziral tekoče poslovanje Banke, dosežene finančne rezultate ter delo njene uprave skladno s svojimi pooblastili, pristojnostmi in dolžnostmi, opredeljenimi v Statutu Banke, Zakonu o gospodarskih družbah in Zakonu o bančništvu. 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 lanskem letu ni bilo sprememb v sestavi nadzornega sveta Banke. Funkcijo predsednika je opravljal Federico Ghizzoni, funkcijo podpredsednika Herbert Hangel, medtem ko so bili njegovi člani mag. Wolfgang Edelmüller, mag. Helmut Haller in mag. Martin Klauzer. Specifična lastniška struktura, v kateri je skoraj 100-odstotni lastnik Banke UniCredit Bank Austria AG, večinski lastnik slednje pa UniCredit S.p.A., se odraža tudi v sestavi nadzornega sveta, saj so vsi njegovi člani zaposleni v teh dveh družbah. 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. Finančna skupina UniCredit Group ima sicer oblikovane tudi ustrezne mehanizme za obvladovanje in reševanje morebitnih konfliktov interesov, če bi do njih kljub vsemu prišlo.

Nadzorni svet Banke se je v letu 2008 sestel in odločal na sedmih rednih in na korespondenčnih sejah. Na prvi redni seji, ki je bila dne 10. marca 2008, so bili prisotni naslednji člani nadzornega sveta: Federico Ghizzoni (prek videokonference), mag. Martin Klauzer, mag. Helmut Haller, ki je na podlagi pooblastila zastopal tudi odsotna člana - mag. Wolfganga Edelmueller-ja in Herberta Hangel-a. Na drugi redni seji, ki je potekala 29. aprila 2008, so bili prisotni vsi člani nadzornega sveta preko videokonference. Dne 28. maja 2008 se je nadzorni svet sestel na tretji redni seji, ki so se je udeležili vsi člani nadzornega sveta. Na četrti redni seji, ki je bila 22. julija 2008, so bili prisotni Federico Ghizzoni, Herbert Hangel ter mag. Helmut Haller (vsi prek videokonference), medtem ko sta bila mag. Martin Klauzer in mag. Wolfgang Edelmüller odsotna. Dne 15. septembra 2008 se je nadzorni svet sestel na svoji peti redni seji, ki so se je udeležili vsi člani nadzornega sveta. Prav tako so bili vsi člani nadzornega sveta preko videokonference prisotni na šesti seji nadzornega sveta, dne 27. oktobra 2008.

Zadnja seja nadzornega sveta v koledarskem letu 2008 je potekala 15. decembra 2008 in so se je udeležili vsi člani nadzornega sveta. Posamezni sklepi so bili v skladu z zakonskimi predpisi, pristojnostmi, opredeljenimi v Statutu in upoštevajoč potrebe Banke po učinkovitosti dela, sprejeti tudi na korespondenčnih sejah nadzornega sveta in nato predstavljeni in potrjeni na prvi naslednji redni seji nadzornega sveta.

Pomembnejše odločitve nadzornega sveta

Na svoji prvi redni seji, 10. marca 2008, je nadzorni svet skladno s Statutom Banke ustanovil tričlansko revizijsko komisijo, ki se je v letu 2008 sestala na štirih rednih sejah. Revizijska komisija je kot posvetovalno telo nadzornega sveta na svojih sejah delovala tako, da je pomagala nadzornemu svetu pri izpolnjevanju njegovih dolžnosti in pristojnosti v zvezi z naslednjim: primernostjo in učinkovitostjo bančnih postopkov notranje kontrole, kar vključuje ugotavljanje in merjenje tveganj ter upravljanje s tveganji; skladnost z zakonodajo, pravili in politikami, ki urejajo delovanje Banke; primernost računovodskih standardov, ki se uporabljajo pri pripravi računovodskih izkazov; primernost in neodvisnost zunanjih bančnih revizorjev.

Nadzorni svet je na drugi seji, ki je potekala 29. aprila 2008, podal soglasje k spremembi Statuta Banke, s katero je uprava Banke pooblaščenca, da do 30. aprila 2009 poveča osnovni kapital Banke za največ 662.450,37 evrov (odobreni kapital). Ravno tako je podal soglasje k Poslovniku o delu revizijske komisije in sprejel spremembe Poslovnika o delu nadzornega sveta, s katerimi se bo povečala učinkovitost dela nadzornega sveta.

Na svoji četrti redni seji, 22. julija 2008, je nadzorni svet Banke za novega člana uprave imenoval Janka Medjo, ki je pridobil dovoljenje Banke Slovenije za opravljanje funkcije člana uprave Banke 16. septembra 2008, ko je tudi nastopil mandat.

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 temeljne poslovne politike Banke za leto 2008. Nadzorni svet je o realizaciji programa dela in o svojih ugotovitvah ter pregledih zunanjih nadzornih institucij redno prejemal obvestila notranje revizije. Nadzorni svet je še podal soglasje k planu notranje revizije za leto 2008.

Poročilo nadzornega sveta

Uporaba čistega in bilančnega dobička za leto 2008

Uprava Banke je nadzornemu svetu predložila v obravnavo tudi Sklep o uporabi čistega dobička poslovnega leta 2008 v višini 18.483.549,16 evrov in predlog Sklepa o uporabi bilančnega dobička poslovnega leta 2008 v višini 9.241.774,58 evrov. Uprava Banke je predlagala, da se, zaradi načrtovanega povečevanja obsega poslovanja v letu 2009 in prihodnjih letih, v skladu s sprejetimi srednjeročnimi načrti Banke ter za zagotavljanje predpisane kapitalske ustreznosti Banke, 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 dobička poslovnega leta 2008. S sprejemom takega predloga bo omogočena nadaljnja rast Banke.

Nadzorni svet je prejel oceno revizijske komisije o letnem poročilu za leto 2008. V zvezi z uporabo bilančnega dobička je priporočilo revizijske komisije, v soglasju z upravo Banke in upoštevajoč posebno priporočilo Banke Slovenije (št. 24.00-0060/09, z dne 28. januarja 2009), da se dobiček z namenom okrepitve kapitalske pozicije banke, ne razdeli med delničarje.

Nadzorni svet je sprejel Sklep o uporabi čistega dobička za leto 2008, soglašal s predlogom uprave o uporabi bilančnega dobička za leto 2008 in priporočil skupščini delničarjev, da ga sprejme v predlagani obliki.

Letno poročilo 2008

Uprava Banke je pripravila letno poročilo o poslovanju UniCredit Banka Slovenija d.d. v letu 2008 in ga v zakonskem roku predložila nadzornemu svetu Banke v preveritev. Skupaj z letnim poročilom je bilo nadzornemu svetu predloženo tudi revizijsko poročilo o pregledu računovodskih izkazov za poslovno leto 2008, ki ga je sestavila pooblaščen revizorska družba KPMG Slovenija d.o.o., zato da bi nadzorni svet zavzel stališče do revizijskega poročila Banke.

Zgoraj navedena ocena revizijske komisije ne predstavlja ovire za potrditev letnega poročila za leto 2008.

Nadzorni svet je preveril letno poročilo, ki mu ga je v obravnavo predložila uprava Banke. Ugotovil je, da je letno poročilo v skladu s poročili in informacijami o poslovanju Banke v letu 2008 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 2008 in ugotovil, da so finančni rezultati, predstavljeni v letnem poročilu, skladni z revizijskim poročilom. Na osnovi poročil, ugotovitev in priporočil notranje revizije ter zunanjih nadzornikov v letu 2008, je uprava Banke priporočila upoštevati in opraviti potrebne aktivnosti za njihovo izpolnitev oziroma zagotovila, da bodo vse potrebne aktivnosti opravljene. Nadzorni svet meni, da sta skupaj z upravo Banke v poslovnem letu 2008 izpolnila vse zakonske zahteve. Na temelju rednega spremljanja poslovanja Banke in navedenih preverjanj je nadzorni svet potrdil letno poročilo o poslovanju Banke v letu 2008.

V revizijskem poročilu o pregledu računovodskih izkazov za poslovno leto 2008, 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 revizijskim poročilom Banke za leto 2008 in nima pripomb na poročilo.

Nadzorni svet ocenjuje, da je svoje delo v letu 2008 opravil s profesionalno skrbnostjo, skladno z veljavno zakonodajo ter notranjimi pravili finančne skupine UniCredit Group.

Federico Ghizzoni

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.

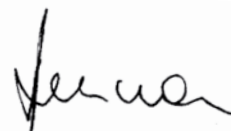
Uprava je pri pripravi računovodskih izkazov v letnem poročilu za leto, ki se je končalo 31. decembra 2008, dosledno uporabila ustrezne računovodske usmeritve in jih podprla z utemeljenimi in previdnimi presojami in ocenami ter zagotovila skladnost z vsemi računovodskimi standardi, o katerih meni, da 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.

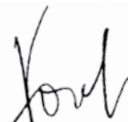
V imenu uprave



Dr. France Arhar
Predsednik uprave



Dr. Heribert Fernau
Član uprave



Mag. Stefan Vavti
Član uprave



Janko Medja, MBA
Član uprave

Ljubljana, 2. marec 2009

»Po 26 letih dela v Skupini sem mislil, da sem videl vse. Potem je prišlo leto 2008, ki je bilo strokovno najbolj zahtevno leto doslej. Bil sem priča dinamičnosti Skupine in vseh zaposlenih. Zdaj vem, da se lahko kosamo z izzivi. Poznam našo zavzetost. Poznam naše prednosti. Vem, da je najboljše šele pred nami.«

Tony Hall
Združeno Kraljestvo



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 bilanco stanja na dan 31. decembra 2008, izkaz poslovnega izida, izkaz gibanja 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. Ta odgovornost vključuje: vzpostavitev, delovanje in vzdrževanje notranjega kontroliranja, povezanega s pripravo in pošteno predstavitev računovodskih izkazov, ki ne vsebujejo pomembno napačne navedbe zaradi prevare ali napake, izbiri in upombo ustreznih računovodskih usmeritev ter pripravo računovodskih ocen, ki so utemeljene v danih okoliščinah.

Revizorjeva odgovornost

Naša naloga 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 računovodski 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 napačne navedbe v računovodskih izkazih zaradi prevare ali napake. Pri ocenjevanju teh tveganj prouči revizor notranje kontroliranje, povezano s pripravljanim in poštenim predstavljanjem računovodskih izkazov banke, da bi določil okoliščinam ustrezne revizijske postopke, ne pa, da bi izrazil mnenje o uspešnosti notranjega kontroliranja banke. Revizija vključuje tudi ovrednotenje ustreznosti uporabljenih računovodskih usmeritev in utemeljenosti računovodskih ocen posloводства kot tudi ovrednotenje celotne predstavitve računovodskih izkazov.

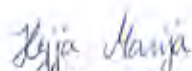
Verjamemo, da so pridobljeni revizijski dokazi zadostna in ustrezna podlaga za naše revizijsko mnenje.

Mnenje

Po našem mnenju so računovodski izkazi v vseh pomembnih pogledih poštena predstavitev finančnega stanja banke UniCredit Banka Slovenija d.d. na dan 31. decembra 2008 ter njenega poslovnega izida in denarnih tokov za tedaj končano leto v skladu z mednarodnimi standardi računovodskega poročanja, kot jih je sprejela EU.

Poročilo o drugih zakonskih in regulativnih zahtevah

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


Marija Hejja, univ. dipl. ekon.
pooblaščen revizor

Ljubljana, 2. marec 2009

KPMG SLOVENIJA,

podjetje za revidiranje, d.o.o.


Boris Drobnič, univ. dipl. ekon.

pooblaščen revizor

partner

KPMG Slovenija, d.o.o.

Računovodski izkazi

Finančni kazalniki	53
Bilanca stanja	54
Izkaz poslovnega izida	55
Izkaz gibanja kapitala	56
Izkaz finančnega izida	57
Povzetek računovodskih usmeritev	58
Pojasnila k računovodskim izkazom	68

Finančni kazalniki

	2008	2007	2006
Bilanca stanja (v 1.000 EUR)			
Bilančna vsota	2.891.241	2.132.693	2.187.291
Vloge nebančnega sektorja	642.287	721.539	594.162
Vloge pravnih in drugih oseb	423.463	370.875	371.466
Vloge prebivalstva	218.824	350.664	222.696
Kreditni nebančnemu sektorju	2.064.458	1.595.225	1.266.621
Kreditni pravnim in drugim osebam	1.486.958	1.159.762	948.895
Kreditni prebivalstvu	577.500	435.463	317.726
Kapital	179.172	163.615	146.868
Oslabitve kreditov, merjenih po odplačni vrednosti	25.471	16.181	12.144
Rezervacije	1.166	1.071	1.429
Obseg zunajbilančnega poslovanja	5.327.214	5.765.607	2.600.533
Izkaz poslovnega izida (v 1.000 EUR)			
Čisti obrestni prihodki	45.117	35.750	32.902
Čisti neobrestni prihodki	19.355	20.278	15.704
Stroški dela	(18.648)	(15.424)	(13.125)
Drugi administrativni stroški	(14.366)	(13.419)	(12.400)
Amortizacija	(3.548)	(3.165)	(2.919)
Oslabitve in rezervacije	(6.993)	(4.306)	(5.408)
Poslovni izid pred obdavčitvijo	23.527	19.712	14.754
Davek od dohodka pravnih oseb	(5.044)	(4.531)	(3.822)
Zaposleni			
Število zaposlenih na dan 31. 12.	535	451	406
Delnice			
Število delničarjev	26	28	28
Knjigovodska vrednost delnic (v EUR) za nominalne vrednosti			
EUR 417,29	-	-	3.766,93
EUR 41,73	-	-	376,69
EUR 4,17	45,95	41,96	37,67
Število delnic za nominalne vrednosti			
EUR 417,29	-	-	13.000
EUR 41,73	-	-	120.028
EUR 4,17	3.898.878	3.898.878	1.398.598
Kapital			
Količnik kapitalske ustreznosti	9,5%	8,5%	9,5%
Kvaliteta sredstev in prevzetih obveznosti			
Oslabitve finančnih sredstev, merjenih po odplačni vrednosti in rezervacije za prevzete obveznosti / razvrščene aktivne bilančne in razvrščene zunajbilančne postavke	0,9%	0,7%	0,6%
Profitabilnost			
Obrestna marža	1,8%	1,8%	1,7%
Marža finančnega posredništva	2,7%	2,8%	2,5%
Donos na aktivo pred davki (ROA)	1,0%	1,0%	0,8%
Donos na kapital pred davki (ROE)	13,6%	12,7%	10,3%
Donos na kapital po davkih	10,6%	9,8%	7,7%
Stroški poslovanja			
Operativni stroški / povprečna aktiva	1,5%	1,6%	1,5%
Likvidnost			
Povprečna likvidna sredstva/povprečne kratkoročne vloge nebančnega sektorja	28,7%	27,9%	29,5%
Povprečna likvidna sredstva/povprečna aktiva	6,7%	8,1%	7,7%

Bilanca stanja

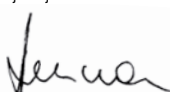
Vsebina	Pojasnilo	31. 12. 2008	31. 12. 2007
			EUR 1.000
Denar v blagajni in stanje na računih pri centralni banki	1	41.902	27.753
Finančna sredstva, namenjena trgovanju	2	144.574	189.263
Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida	3	16.730	20.444
Finančna sredstva, razpoložljiva za prodajo	4	217.389	115.377
Izvedeni finančni instrumenti, namenjeni varovanju	5	2.324	1.818
Kreditni	6	2.353.905	1.743.433
kreditni bankam		289.447	148.163
kreditni strankam		2.064.458	1.595.270
Finančna sredstva v posesti do zapadlosti	7	29.721	-
Nekratkoročna sredstva v posesti za prodajo	8	466	-
Opredmetena osnovna sredstva	9	9.532	6.442
Neopredmetena dolgoročna sredstva	10	10.004	7.049
Terjatve za davek od dohodkov pravnih oseb	11	2.030	8.235
terjatve za davek		-	4.753
odložene terjatve za davek		2.030	3.482
Druga sredstva	12	62.664	12.879
SKUPAJ SREDSTVA		2.891.241	2.132.693
Finančne obveznosti do centralne banke	13	200.729	-
Finančne obveznosti, namenjene trgovanju	14	109.222	50.445
Izvedeni finančni instrumenti, namenjeni varovanju	15	6.942	91
Finančne obveznosti, merjene po odplačni vrednosti	16	2.370.378	1.904.250
vloge bank		1.267.167	948.099
vloge strank		642.287	721.539
kreditni bank		440.720	234.612
podrejene obveznosti		20.204	-
Rezervacije	17	1.166	1.071
Obveznosti za davek od dohodkov pravnih oseb	18	2.485	2.915
obveznosti za davek		2.256	-
odložene obveznosti za davek		229	2.915
Druge obveznosti	19	21.147	10.306
SKUPAJ OBVEZNOSTI		2.712.069	1.969.078
Osnovni kapital	20	16.258	16.258
Kapitalske rezerve	21	61.885	61.885
Presežek iz prevrednotenja	22	(3.429)	(502)
Rezerve iz dobička (vključno z zadržanim dobičkom)	23	95.216	78.383
Čisti dobiček poslovnega leta	24	9.242	7.591
SKUPAJ KAPITAL		179.172	163.615
SKUPAJ OBVEZNOSTI IN KAPITAL		2.891.241	2.132.693
ZUNAJBILANČNE OBVEZNOSTI	43	5.327.214	5.765.607

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

Dr. France Arhar
Predsednik uprave



Dr. Heribert Fernau
Član uprave



Mag. Stefan Vavti
Član uprave



Janko Medja, MBA
Član uprave



Izkaz poslovnega izida

Vsebina	Pojasnilo	2008	2007
EUR 1.000			
Prihodki iz obresti	25	146.486	115.114
Odhodki za obresti	26	(101.369)	(79.364)
Čiste obresti		45.117	35.750
Prihodki iz dividend	27	41	21
Prihodki iz opravnin (provizij)	28	19.140	17.685
Odhodki za opravnine (provizije)	29	(2.360)	(3.334)
Čiste opravnine (provizije)		16.780	14.351
Realizirani dobički/izgube iz finančnih sredstev in obveznosti, ki niso merjeni po pošteni vrednosti skozi izkaz poslovnega izida	30	1.599	(751)
Čisti dobički/izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju	31	(4.504)	6.988
Dobički/izgube iz finančnih sredstev in obveznosti, pripoznanih po pošteni vrednosti skozi izkaz poslovnega izida	32	566	41
Čisti dobički/izgube iz tečajnih razlik	33	4.745	(537)
Čisti dobički/izgube iz odprave pripoznanja sredstev brez nekratkoročnih sredstev v posesti za prodajo	34	(82)	(30)
Drugi čisti poslovni dobički/izgube	35	210	193
Administrativni stroški	36	(33.014)	(28.843)
Amortizacija	37	(3.548)	(3.165)
Rezervacije	38	(123)	348
Oslabitve	39	(6.870)	(4.654)
Čisti dobički/izgube iz nekratkoročnih sredstev v posesti za prodajo	40	2.610	-
DOBIČEK IZ REDNEGA POSLOVANJA		23.527	19.712
Davek iz dohodka pravnih oseb	41	(5.044)	(4.531)
ČISTI DOBIČEK POSLOVNEGA LETA		18.483	15.181
Dobiček na delnico (EUR)	24	4,74	3,89

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

Dr. France Arhar
Predsednik uprave

Mag. Stefan Vavti
Član uprave

Dr. Heribert Fernau
Član uprave

Janko Medja, MBA
Član uprave

Izkaz gibanja kapitala

Izkaz gibanja kapitala za leto 2008							EUR 1.000	
Vsebina	Osnovni kapital	Kapitalske rezerve	Presežek iz prevrednotenja	Rezerve iz dobička	Zadržani dobiček	Čisti dobiček poslovnega leta	Skupaj kapital	
ZAČETNO STANJE V OBRAČUNSKEM OBDOBJU	16.258	61.885	(502)	78.383	-	7.591	163.615	
Čisti dobički/izgube iz prevrednotenja finančnih sredstev, razpoložljivih za prodajo	-	-	2.462	-	-	-	2.462	
Čisti dobički/izgube iz varovanja denarnih tokov	-	-	(5.389)	-	-	-	(5.389)	
Skupaj čisti dobički/izgube po obdavčitvi, pripoznani neposredno v kapitalu - presežku iz prevrednotenja	-	-	(2.927)	-	-	-	(2.927)	
Čisti dobiček/izguba poslovnega leta (iz izkaza poslovnega izida)	-	-	-	-	-	18.483	18.483	
Skupaj čisti dobiček/izguba poslovnega leta, pripoznan v kapitalu	-	-	-	-	-	18.483	18.483	
Razporeditev čistega dobička v rezerve iz dobička	-	-	-	16.833	-	(16.833)	-	
KONČNO STANJE V OBRAČUNSKEM OBDOBJU	16.258	61.885	(3.429)	95.216	-	9.242	179.171	
BILANČNI DOBIČEK POSLOVNEGA LETA	-	-	-	-	-	9.242	9.242	

Izkaz gibanja kapitala za leto 2007							EUR 1.000	
Vsebina	Osnovni kapital	Kapitalske rezerve	Presežek iz prevrednotenja	Rezerve iz dobička	Zadržani dobiček	Čisti dobiček poslovnega leta	Skupaj kapital	
ZAČETNO STANJE V OBRAČUNSKEM OBDOBJU	16.270	61.873	(2.068)	52.357	12.970	5.466	146.868	
Čisti dobički/izgube iz prevrednotenja finančnih sredstev, razpoložljivih za prodajo	-	-	519	-	-	-	519	
Čisti dobički/izgube iz varovanja denarnih tokov	-	-	1.047	-	-	-	1.047	
Skupaj čisti dobički/izgube po obdavčitvi, pripoznani neposredno v kapitalu - presežku iz prevrednotenja	-	-	1.566	-	-	-	1.566	
Čisti dobiček/izguba poslovnega leta (iz izkaza poslovnega izida)	-	-	-	-	-	15.181	15.181	
Skupaj čisti dobiček/izguba poslovnega leta, pripoznan v kapitalu	-	-	-	-	-	15.181	15.181	
Razporeditev čistega dobička v rezerve iz dobička	-	-	-	26.026	(12.970)	(13.056)	-	
Drugo (denominacija osnovnega kapitala)	(12)	12	-	-	-	-	-	
KONČNO STANJE V OBRAČUNSKEM OBDOBJU	16.258	61.885	(502)	78.383	-	7.591	163.615	
BILANČNI DOBIČEK POSLOVNEGA LETA	-	-	-	-	-	7.591	7.591	

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

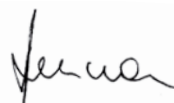
Dr. France Arhar
Predsednik uprave



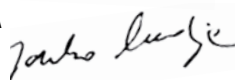
Mag. Stefan Vavti
Član uprave



Dr. Heribert Fernau
Član uprave



Janko Medja, MBA
Član uprave



Izkaz finančnega izida

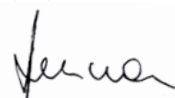
Oznaka	Vsebina	2008	2007
EUR 1.000			
A.	DENARNI TOKOVI PRI POSLOVANJU		
a)	Čisti poslovni izid pred obdavčitvijo	23.528	19.712
	Amortizacija	3.548	3.165
	Oslabitev/(odprava oslavitve) finančnih sredstev v posesti do zapadlosti	6.870	4.642
	Oslabitev opredmetenih osnovnih sredstev, naložbenih nepremičnin, neopredmetenih dolgoročnih sredstev in drugih sredstev	-	12
	Čisti (dobički)/izgube iz tečajnih razlik	(4.745)	537
	Neto (dobički)/izgube iz finančnih sredstev v posesti do zapadlosti	(4)	-
	Drugi (dobički)/izgube iz financiranja	(10.686)	(1.044)
	Neto nerealizirani dobički v kapitalu oz. presežku iz prevrednotenja iz finančnih sredstev, razpoložljivih za prodajo (brez učinka odloženega davka)	3.144	(38)
	Neto nerealizirani dobički v kapitalu oz. presežku iz prevrednotenja iz varovanja denarnih tokov pred tveganji (brez učinka odloženega davka)	(6.842)	1.336
	Druge prilagoditve čistega poslovnega izida pred obdavčitvijo	123	(348)
	Denarni tokovi pri poslovanju pred spremembami poslovnih sredstev in obveznosti	14.936	27.974
b)	(Povečanja) / zmanjšanja poslovnih sredstev (brez denarnih ekvivalentov)	(456.102)	(261.908)
	Čisto (povečanje)/zmanjšanje finančnih sredstev, namenjenih trgovanju	28.802	(16.909)
	Čisto (povečanje)/zmanjšanje finančnih sredstev, pripoznanih po pošteni vrednosti skozi izkaz poslovnega izida	4.392	9.825
	Čisto (povečanje)/zmanjšanje finančnih sredstev, razpoložljivih za prodajo	(12.602)	736
	Čisto (povečanje)/zmanjšanje kreditov	(425.069)	(251.862)
	Čisto (povečanje)/zmanjšanje drugih sredstev	(51.625)	(3.698)
c)	Povečanja / (zmanjšanja) poslovnih obveznosti:	613.583	(80.041)
	Čisto povečanje/(zmanjšanje) finančnih obveznosti do centralne banke	200.729	-
	Čisto povečanje/(zmanjšanje) vlog in najetih kreditov, merjenih po odplačni vrednosti	402.440	(84.419)
	Čisto povečanje/(zmanjšanje) drugih obveznosti	10.414	4.378
d)	Denarni tokovi pri poslovanju (a+b+c)	172.417	(313.975)
e)	(Plačani) / vrnjeni davek na dohodek pravnih oseb	1.501	(14.546)
f)	Neto denarni tokovi pri poslovanju (d+e)	173.918	(328.521)
B.	DENARNI TOKOVI PRI NALOŽBENJU		
a)	Prejemki pri naložbenju	1.503	145
	Prejemki pri prodaji opredmetenih osnovnih sredstev in naložbenih nepremičnin	49	145
	Prejemki iz nekratkoročnih sredstev ali obveznosti v posesti za prodajo	1.454	-
b)	Izdatki pri naložbenju	(39.428)	(3.183)
	(Izdatki pri nakupu opredmetenih osnovnih sredstev in naložbenih nepremičnin)	(4.900)	(1.306)
	(Izdatki pri nakupu neopredmetenih dolgoročnih sredstev)	(4.811)	(1.877)
	(Izdatki za nakup finančnih sredstev v posesti do zapadlosti)	(29.717)	-
c)	Neto denarni tokovi pri naložbenju (a-b)	(37.925)	(3.038)
C.	DENARNI TOKOVI PRI FINANCIRANJU		
a)	Prejemki pri financiranju	20.204	-
	Prejemki od izdanih podrejenih obveznosti	20.204	-
b)	Izdatki pri financiranju	-	-
c)	Neto denarni tokovi pri financiranju (a-b)	20.204	-
D.	Učinki spremembe deviznih tečajev na denarna sredstva in njihove ustreznike	1.545	(1.210)
E.	Učinki spremembe poštene vrednosti na denarna sredstva in njihove ustreznike	2.726	(938)
F.	Čisto povečanje denarnih sredstev in denarnih ustreznikov (Af+Bc+Cc)	156.198	(331.559)
G.	Denarna sredstva in njihovi ustrezniki na začetku obdobja	230.049	563.756
H.	Denarna sredstva in njihovi ustrezniki na koncu obdobja (D+E+F+G)	390.517	230.049

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

Dr. France Arhar
Predsednik uprave



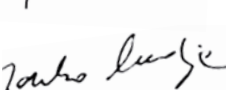
Dr. Heribert Fernau
Član uprave



Mag. Stefan Vavti
Član uprave



Janko Medja, MBA
Član uprave



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 naslovu Šmartinska cesta 140, Ljubljana. Dne 31. decembra 2008 je imela Banka skupno dvajset 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 24. februarja 2009.

Povzetek pomembnih računovodskih usmeritev

Povzetek pomembnih računovodskih usmeritev, uporabljenih pri pripravi računovodskih izkazov, navajamo spodaj. Navedeno računovodsko politiko Banka uporablja za tekoče in primerjalno leto.

IZJAVA O SKLADNOSTI

Nekonsolidirani računovodski izkazi 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. Z dnem objave teh računovodskih izkazov se MSRP-ji, kot jih je sprejela Evropska unija, ne razlikujejo od MSRP-jev, kot jih je objavil IASB, razen za instrumente, za katere v skladu z MRS 39 velja obračunavanje varovanja pred tveganjem, ki ga Evropska unija ni sprejela. Banka ne uporablja instrumentov, za katere bi veljalo obračunavanje varovanja pred tveganjem v skladu z MRS 39. Tako morebiten sprejem MRS 39 s strani Evropske unije na dan bilance stanja tudi v delu obračunavanja varovanja pred tveganjem ne bi imel učinka na priložene računovodske izkaze Banke.

Računovodski izkazi so pripravljani v skladu z MSRP, pri čemer so kot podlaga za merjenje uporabljene izvirne vrednosti, razen ob merjenju nekaterih finančnih instrumentov, kjer so kot podlaga za merjenje uporabljene njihove poštene vrednosti.

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.

b) Oslabitev

Za stranke iz segmenta poslovanja s podjetji 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. Neto iztržljiva vrednost s tem povezanih zavarovanj se upošteva pri izračunu šele po zapadlosti ali ko je le-ta odpovedana zaradi nespoštovanja pogodbenih obveznosti. 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 fizičnih osebah Banka uporablja skupinsko ocenjevanje za oblikovanje slabitev. Le-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 letni ravni, temeljijo pa na kakovosti portfelja in na tako imenovanem obdobju evidentiranja izgube (loss detection period).

PRIMERJALNI ZNESKI

Zaradi zagotavljanja primerljivosti zneskov v obeh prikazanih letih so bili zneski za leto 2007 prerazvrščeni kot sledi:

- Banka je v preteklih letih izkazovala prihodke in odhodke za premije iz opcij ter provizij iz obrestnih zamenjav med provizijami, v letu 2008 pa jih je pričela pripoznavati kot dobičke in izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju (glej Pojasnila 28, 29 in 31);
- Banka je račune zaprtih transakcijskih računov preknjižila iz kontov ostalih terjatev na kredite (glej Pojasnila 6 in 12).

SPREMEMBE RAČUNOVODSKIH USMERITEV

Oktobra 2008 je IASB izdal Prerazvrstitve finančnih sredstev (Spremembe MRS 39 in MSRP 7). Spremembe MRS 39 dovoljujejo prerazvrstitve finančnih sredstev, ki niso izvedeni finančni instrumenti, iz kategorije "Finančna sredstva po poštenu vrednosti skozi poslovni izid", če jih podjetje ne poseduje več z namenom prodaje ali ponovnega nakupa v kratkem roku. V skladu s temi spremembami je Banka prerazvrstila določena finančna sredstva iz kategorije "Finančna sredstva v posesti za trgovanje" v kategorijo "Za prodajo razpoložljiva finančna sredstva".

IZDANI, VENDAR ŠE NE UVELJAVLJENI STANDARDI IN POJASNILA

Številni novi standardi, dopolnitve standardov in pojasnila za leto, ki se je končalo na dan 31. december 2008, še ne veljajo in jih Banka pri pripravi računovodskih izkazov ni upoštevala:

- MSRP 8 - Poslovni odseki; v poročanje po odsekih uvaja t.i. "poslovodni pristop". MSRP 8, ki ga bo Banka morala upoštevati pri pripravi računovodskih izkazov za poslovno leto 2009, določa razkritja o odsekih na podlagi internih poročil, ki jih bo redno preverjal glavni nosilec odločanja v Banki (Chief Operating Decision Maker), da oceni poslovno uspešnost vsakega odseka in jim dodeli sredstva.
- Prenovljeni MRS 23 - Stroški izposojanja; ne daje več možnosti pripoznavanja stroškov izposojanja kot odhodkov in zahteva, da podjetje stroške izposojanja, ki jih je mogoče pripisati neposredno nakupu, gradnji ali proizvodnji sredstva v pripravi, usredstvi kot del nabavne vrednosti zadevnega sredstva. Prenovljeni MRS 23 bo Banka morala pričeti uporabljati pri pripravi računovodskih

Povzetek računovodskih usmeritev

izkazov za poslovno leto 2009, kar bo predstavljalo spremembo v računovodskih usmeritvah Banke. Skladno s prehodnimi določbami bo Banka prenovljeni MRS 23 uporabila pri tistih sredstvih, pri katerih se usredstvenje stroškov izposojanja prične na dan, ko sprememba stopi v veljavo ali pozneje.

- Dopolnilo k MSRP 2 - Plačilo z delnicami; natančneje določa pojem odmerni pogoji in uvedba koncepta neodmernih (nezajamčenih) pogojev. Neodmerni pogoji se morajo odražati v pošteni vrednosti na dan podelitve, nezmožnost izpolnitve neodmernih pogojev pa se obravnava kot preklic. Banka bo dopolnila k MSRP 2 uporabila pri pripravi računovodskih izkazov za leto 2009.
- Spremenjen MSRP 3 - Poslovne združitve; obseg spremenjenega standarda je dopolnjen in definicija pojma "posel" je razširjena. Dopolnjeni standard zajema tudi številne druge spremembe, med drugim:
 - vsi sestavni deli plačila, ki jih prenese prevzemnik, so pripoznani in izmerjeni po pošteni vrednosti na datum prevzema, vključno z zneski, katerih plačilo je odvisno od prihodnjih dogodkov;
 - naknadne spremembe zneskov, katerih plačilo je odvisno od prihodnjih dogodkov, se pripoznajo v poslovnem izidu;
 - stroški prenosa, z izjemo stroškov izdaje delnic ter stroškov izdaje dolgovnega instrumenta, se obravnavajo kot odhodek na dan nastanka;
 - prevzemnik se lahko odloči, da bo neobvladujoč delež izmeril po pošteni vrednosti na datum prevzema (celotna vrednost dobrega imena), ali po sorazmernem deležu poštene vrednosti opredeljivih sredstev in dolgov prevzetega.
 Spremenjen MSRP 3 za poslovanje Banke ni pomemben, saj Banka nima takšnih deležev v odvisnih družbah, na katere bi omenjena sprememba lahko vplivala.
- Dopolnjen MRS 1 - Predstavitev računovodskih izkazov; zahteva, da se podatki v računovodskih izkazih združijo na podlagi skupnih značilnosti ter uvaja "izkaz celotnega dobička". Postavke stroškov in odhodkov, kot tudi sestavine ostalega celotnega dobička so prikazani bodisi v izkazu celotnega dobička (ki v enem samem izkazu zajema izkaz uspeha ter vse nelastniške spremembe v kapitalu), ali dveh ločenih izkazih (izkaz uspeha ter izkaz celotnega dobička). Banka bo za računovodske izkaze 2009 uporabila dva ločena izkaza.
- Dopolnilo k MRS 27 - Konsolidirani in ločeni računovodski izkazi;

spremembe se nanašajo na ukinitve definicije "naložbena metoda", ki jo trenutno navaja MRS 27. Namesto tega se vse dividende odvisnega podjetja, skupaj obvladovanega podjetja ali pridruženega podjetja pripoznajo kot prihodek v posameznih računovodskih izkazih naložbenika, ko se uveljavi pravica do izplačila dividende. Ker Banka nima odvisnega, skupaj obvladovanega ali pridruženega podjetja, dopolnila k MRS 27 ne vplivajo na njene računovodske izkaze.

- Spremenjen MRS 27 - Konsolidirani in ločeni računovodski izkazi; obravnava izraz "manjšinski delež", ki se nadomešča z izrazom "neobvladujoč delež" in je definiran kot "kapitalski delež v odvisnem podjetju, ki ni last obvladujočega podjetja niti neposredno niti posredno". Nadalje, dopolnjen standard spreminja obravnavanje neobvladujočega deleža, izgubo obvladovanja odvisnega podjetja, kot tudi razporeditev dobička ali izgube ter ostalega celotnega dobička med obvladujočim in neobvladujočim deležem. Banka še ni zaključila analize učinka tega dopolnila.
- Dopolnila k MRS 32 - Finančni instrumenti; razkrivanje, in MRS 1 - Predstavitev računovodskih izkazov; uvajajo izjemo od načela, ki se praviloma uporablja v sklopu MRS 32 v zvezi z razvrščanjem instrumentov kot lastniški kapital; sprememba namreč omogoča, da se določeni prodajljivi instrumenti, ki jih družba izda in običajno razvrsti kot obveznost, razvrstijo kot lastniški kapital, toda le če izpolnjujejo določene pogoje. Dopolnila za Banko niso pomembna, saj v preteklosti ni izdala prodajljivih instrumentov.
- Dopolnilo k MRS 39 - Finančni instrumenti; Pripoznavanje in merjenje podrobneje opisuje uporabo obstoječih načel, ki določajo, ali lahko posebne oblike tveganja denarnih tokov ali deli denarnih tokov odražajo razmerja varovanja pred tveganji. Da bi se odražalo razmerje varovanja pred tveganji, je potrebno tveganja ali dele ločeno pripoznati in izmeriti; vendar pa inflacije ne moremo določiti razen v omejenih okoliščinah. Banka še ni zaključila analize učinka tega dopolnila.
- OPMSRP 13 - Programi zvestobe kupcev; nanaša se na računovodstvo podjetij, ki izvajajo ali so drugače udeležena v programih zvestobe kupcev. Nanaša se na tiste programe zvestobe kupcev, v katerih ti pridobijo pravico do nagrade, kot na primer brezplačno ali cenovno ugodnejše blago ali storitve. Ne pričakujemo, da bo imel OPMSRP 13, ki ga bo Banka morala upoštevati pri pripravi izkazov za poslovno leto 2009, vpliv na njene računovodske izkaze.

- OPMSRP 15 - Pogodbe za gradnjo nepremičnin; podrobneje določa, da so prihodki, ki izhajajo iz pogodb o gradnji nepremičnin pripoznani glede na stopnjo dokončnosti pogodbene dejavnosti v naslednjih primerih:
 - pogodba ustreza opredelitvi pogodbe o gradbenih delih skladno z MRS 11.3;
 - pogodba velja zgolj za izvedbo storitev v skladu z IAS 18 (npr. družbi ni potrebno dobavljati gradbene materiale); in
 - pogodba je namenjena prodaji blaga, prihodki pa se pripoznajo sproti med gradnjo v skladu z določili MRS 18.14.

V vseh ostalih primerih se prihodki pripoznajo takrat, ko so izpolnjeni vsi pogoji pripoznanja prihodkov kot to določa MRS 18.14 (npr. po končani gradnji ali po dobavi).

Pojasnilo OPMSRP 15 za Banko ni pomembno, saj le-ta ne izvaja storitev gradnje nepremičnin in ne razvija nepremičnin za prodajo.

- OPMSRP 16 - Varovanje čistih finančnih naložb v podjetje v tujini; pred tveganjem podrobneje določa vrsto tveganja, pred katerim se je potrebno zavarovati, katera družba v Skupini sme posedovati postavko varovano pred tveganjem, pojasnjuje ali metoda konsolidacije vpliva na učinkovitost varovanja, kot tudi obliko, ki jo instrument varovanja zavzame, pa vse do zneskov, ki se ob ukinitvi poslovanja v tujini prerazvrstijo iz kapitala v poslovni izid. Banka nima finančnih naložb v podjetje v tujini, zato OPMSRP 16 nima vpliva na njene računovodske izkaze.
- OPMSRP 17 - Izplačila nedenarnih sredstev lastnikom; velja za enostransko izplačila nedenarnih sredstev lastnikom. V skladu s pojasnilom se obveznost izplačila dividende pripozna, ko je dividenda ustrezno odobrena in ni več predmet presoje podjetja, ter se izmeri po pošteni vrednosti izplačanega sredstva. Knjigovodska vrednost dividende se ponovno izmeri na dan poročanja, sprememba knjigovodske vrednosti pa se pripozna v izkazu poslovnega izida. Ker pojasnilo velja le od dneva uporabe dalje, le-to ne bo vplivalo na računovodske izkaze za obdobja pred datumom sprejema pojasnila. Prav tako se pojasnilo nanaša na bodoče dividende, ki bodo predmet presoje uprave/družbenikov, zato ni mogoče oceniti učinka tega pojasnila.

PREVEDBA TUJE VALUTE

Funkcijska in predstavitevna valuta: Postavke v računovodskih izkazih so za leti 2007 in 2008 evidentirane v evrih, ki so funkcijska in predstavitevna 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 bilance stanja Banke na dan poročanja, so bili naslednji:

Valuta	31. 12. 2008	31. 12. 2007
USD	1,4098	1,4721
CHF	1,4963	1,6547

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 odpravljen 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

Povzetek računovodskih usmeritev

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 pripoznavajo po pošteni vrednosti, ki je približno enaka tečaju na organiziranem trgu borznih vrednostnih papirjev ali izračunana s sprejemljivim modelom vrednotenja. Banka vključuje nerealizirane dobičke in izgube v "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.

Banka meri posojila in terjatve po odplačni vrednosti. Ker Banka še ni uvedla ustrezne programske rešitve za pripoznavanje provizij za posojila pravnim osebam po metodi veljavnih obresti, so le-te linearno razmejene.

Banka na datum vsakega poročanja oceni, ali obstaja kakšno znamenje, da utegne biti sredstvo oslabljeno. Če obstaja kakršnokoli tako znamenje, oceni nadomestljivo vrednost sredstva.

Za vsa posojila se uporablja individualna presoja finančnih sredstev, razen za fizične osebe, kjer se uporablja ocena kakovosti portfelja finančnih sredstev.

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.

Banka na datum vsakega poročanja oceni, ali je kako znamenje, da utegne biti sredstvo oslabljeno. Če je kakršnokoli takšno znamenje, oceni nadomestljivo vrednost sredstva.

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. Kadar tržne cene niso na voljo, se poštena vrednost dolžniških vrednostnih papirjev oceni z uporabo sedanje vrednosti pričakovanih prihodnjih denarnih tokov, poštena vrednost lastniških vrednostnih papirjev, ki ne kotirajo na borzi, pa 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

pripoznan 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 na začetku pripoznajo po odplačni vrednosti in se pozneje izmerijo po pošteni vrednosti. Poštene vrednosti so določene na podlagi objavljenih cen na delujočem trgu, z uporabo modelov diskontiranih denarnih tokov ali uporabo modelov za opsijsko 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 "Dobiček in izguba finančnih sredstev in obveznosti, ki so v posesti za trgovanje".

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

INSTRUMENTI ZA VAROVANJE PRED TVEGANJEM

a) Varovanje poštene vrednosti pred tveganjem

V letu 2008 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 na agregirani osnovi. 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.

Povzetek računovodskih usmeritev

Dobe koristnosti sredstev so razkrite v naslednji tabeli:

	31. 12. 2008	31. 12. 2007
Vlaganje v tuje objekte	10 let	10 let
Računalniška oprema	4 leta	4 leta
Pohištvo, naprave in motorna vozila	4-10 let	4-10 let
Neopredmetena osnovna 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 občasno preverja vrednost svojih opredmetenih osnovnih in neopredmetenih dolgoročnih sredstev, da bi prepoznala, ali utegnejo biti oslabiljena. Kadar in zgolj kadar je nadomestljiva vrednost sredstva manjša od njegove knjigovodske vrednosti, Banka zmanjša knjigovodsko vrednost na njegovo nadomestljivo vrednost. Takšno zmanjšanje je izguba zaradi oslabitve.

Razveljavitev izgube zaradi oslabitve 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 in druga sredstva, ki niso izkazana v drugih postavkah.

FINANČNE OBVEZNOSTI

Banka pripozna finančne obveznosti po pošteni vrednosti. Po začetnem pripoznanju jih izmeri po odplačni vrednosti z uporabo metode veljavnih obresti.

Banka doslej še ni pripoznala finančnih obveznosti po pošteni

vrednosti skozi poslovni izid.

Postavka "Finančne obveznosti, namenjene trgovanju" izkazuje negativno tržno vrednost izpeljanih finančnih instrumentov.

REZERVACIJE

Rezervacija se pripozna, če ima Banka zaradi preteklega dogodka sedanjo obvezo, če je verjetno, da bo pri poravnavi obveze potreben dotok 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.

IZKAZ FINANČNEGA IZIDA (FINANČNIH TOKOV)

Pri poročanju o finančnih 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.

UGODNOSTI ZAPOSLENIH

Banka svojim zaposlenim izplačuje jubilejne nagrade in odpravnine. Zaposleni so upravičeni do jubilejnih nagrad, če so v Banki neprekinjeno zaposleni določeno časovno obdobje. Do odpravnin pa 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 visoko kvalitetnih obveznic, katerih izdajatelji so družbe iz evroobmočja,
- ocenjeno povečanje prihodnjih plač,
- ocenjeno povečanje jubilejnih nagrad,
- 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 poleg navedenih nagrad in odpravnin svojim zaposlenim izplačuje tudi nekatere druge zasluge, kot so prispevki za pokojninsko zavarovanje. Ta izplačila so priznana kot odhodki v poslovnem izidu tekočega obdobja.

DELNIŠKI KAPITAL

Delniški kapital je sestavljen iz vplačanega kapitala, t.j. kapitala, ki so ga delničarji dali na razpolago Banki (osnovni kapital in kapitalne rezerve), ter zadržanega čistega dobička (presežki iz prevrednotenja pri poslih z vrednostnimi papirji, razpoložljivimi za prodajo, in varovanje denarnih tokov, rezerve iz dobička, zadržani dobički in čisti dobiček tekočega leta).

DOBIČEK NA DELNICO

Banka je predstavila dobiček na delnico za svoje navadne (vse) 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.

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.

OBRETNİ PRIHODKI IN ODHODKI

V izkazu poslovnega izida se obrestni prihodki in odhodki pripoznajo v ustreznem obdobju po metodi veljavnih obresti. Ker Banka še ni uvedla ustrezne programske rešitve za pripoznavanje provizij za posojila pravnim osebam po metodi veljavnih obresti, so le-te linearno razmejene.

IZGUBE ZARADI OSLABITVE POSOJIL IN TERJATEV

Banka oceni na vsak dan bilance stanja, ali obstaja kak nepristranski dokaz o morebitni oslabiljenosti finančnega sredstva. Če takšni dokazi obstajajo, Banka izmeri znesek izgube kot razliko med knjigovodsko vrednostjo in sedanjo vrednostjo pričakovanih prihodnjih denarnih tokov razobresteni po izvorni veljavni obrestni meri sredstva. Vrednost izgube se pripozna v poslovnem izidu.

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).

Povzetek računovodskih usmeritev

Trenutna davčna stopnja za davek od dobička pravnih oseb je 22 % (za leto 2007 23 %). Za odložene davke je bila uporabljena stopnja 21 % (za leto 2007 22 %), ki predstavlja stopnjo davka od dohodkov pravnih oseb za leto 2009.

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

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 POOBLASTILIH

Sredstva, ki jih Banka upravlja kot pooblaščenec, zaupnik ali posrednik, niso sredstva Banke in kot taka niso vključena v te računovodske izkaze.

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. 31. decembra 2008 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 vodstveno osebje, torej posamezniki, ki imajo izvršilno moč in odgovornost na področjih načrtovanja, usmerjanja in

nadziranja dejavnosti Skupine, vključno s člani uprave in vodilnimi funkcionarji Banke ter njihovimi ožjimi družinskimi člani;

- 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 spadajo 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.

»**S**ami določamo svojo prihodnost. Odnosi med sodelavci znotraj naše Skupine in z našimi strankami so nedvomno odvisni od nas samih. Da bi bili pri tem uspešni in zadovoljni, moramo delovati v skladu z moralnimi in strokovnimi načeli, hkrati pa upoštevati tudi mnenja naših sodelavcev. Ko se zavežemo k takšnim načelom, bomo uspešni v vsem, kar počnemo.»

Julia Shagova
Rusija



Pojasnila k računovodskim izkazom

Pojasnila k bilanci stanja

Pojasnilo 1:

Denar v blagajni in stanje na računih pri centralni banki

EUR 1.000	31. 12. 2008	31. 12. 2007
Denar v blagajni	12.633	9.224
Stanja pri centralni banki	29.269	18.529
Obvezne rezerve pri centralni banki	29.269	18.529
Skupaj	41.902	27.753

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.

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 2,00 %, so naslednje:

- 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 0,00 %, so naslednje:

- 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.

Enotna olajšava znaša 100.000 evrov.

Izračunane obvezne rezerve po stanju na dan 31. oktober 2008 znašajo 11.952.480 evrov.

Banka mora izpolniti zahteve v obdobju od 10. decembra 2008 do 20. januarja 2009.

Pojasnilo 2:

Finančna sredstva, namenjena trgovanju

EUR 1.000	31. 12. 2008	31. 12. 2007
Dolžniški vrednostni papirji	28.252	135.007
Obveznice, Republika Slovenija	23.532	100.717
Obveznice, enote centralne ravni države	4.109	-
Obveznice, banke	611	30.069
Obveznice, podjetja	-	4.221
Izvedeni finančni instrumenti, namenjeni trgovanju	116.322	54.256
Terminske pogodbe (Forward)	5.324	1.532
Opcije (Option)	64.903	27.602
Zamenjave (Swap)	46.095	25.122
Skupaj	144.574	189.263

Finančna sredstva, namenjena trgovanju, so izmerjena po pošteni vrednosti. Poštena vrednost je kotirana cena na delujočem trgu, če pa trg ni dejaven, Banka ugotovi pošteno vrednost z uporabo metode vrednotenja.

Za slovenski trg obveznic je značilna slaba likvidnost in majhne izdane količine, zato tržna vrednost na borzi ne odraža poštene vrednosti obveznic. Posledično je poštena vrednost večine obveznic, namenjenih trgovanju, ugotovljena z metodo vrednotenja.

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. Nazivne vrednosti izvedenih finančnih instrumentov so razkrite v Pojasnilu 43.

Dolžniški vrednostni papirji

EUR 1.000	31. 12. 2008	31. 12. 2007
Borzni trg	28.252	130.786
Obveznice, Republika Slovenija	23.532	100.717
Obveznice, enote centralne ravni države	4.109	-
Obveznice, banke	611	30.069
Prosti trg	-	4.221
Obveznice, podjetja	-	4.221
Skupaj	28.252	135.007

EUR 1.000	31. 12. 2008	31. 12. 2007
Poštena vrednost opredeljena kot kotirana cena	4.109	-
Obveznice, enote centralne ravni države	4.109	-
Poštena vrednost opredeljena z metodo vrednotenja	24.143	135.007
Obveznice, Republika Slovenija	23.532	100.717
Obveznice, banke	611	30.069
Obveznice, podjetja	-	4.221
Skupaj	28.252	135.007

EUR 1.000	2008	2007
Stanje na dan 1. 1.	135.007	93.290
Povečanje	619.066	240.421
Nakup	614.163	240.125
Pozitivno vrednotenje	4.903	296
Zmanjšanje	(725.821)	(198.704)
Prodaja/unovčenje	(597.542)	(195.900)
Prerazvrstitev na sredstva razpoložljiva za prodajo	(95.531)	-
Prerazvrstitev na sredstva v posesti do zapadlosti	(29.640)	-
Negativno vrednotenje	(3.108)	(2.804)
Stanje na dan 31. 12.	28.252	135.007

Lastniški vrednostni papirji

EUR 1.000	2008	2007
Stanje na dan 1. 1.	-	167
Povečanje	721.177	-
Nakup	721.177	-
Zmanjšanje	(721.177)	(167)
Prodaja	(474.829)	-
Prerazvrstitev na sredstva razpoložljiva za prodajo	-	(167)
Negativno vrednotenje	(246.348)	-
Stanje na dan 31. 12.	-	-

Učinek prerazvrstitev iz kategorije finančnih sredstev v posesti za trgovanje

V skladu s spremembami MRS 39 in MSRP 7, ki so bile sprejete oktobra 2008, je Banka prerazvrstila določena finančna sredstva iz kategorije "Finančna sredstva v posesti za trgovanje" v kategorijo "Za prodajo razpoložljiva finančna sredstva" ter "Sredstva v posesti do zapadlosti". Banka je namreč spoznala, da teh finančnih sredstev zaradi trenutne tržne situacije ne bo prodala v kratkem roku. Prerazvrstitve so bile opravljene po poštenu vrednosti na dan prerazvrstitve, to je 1. decembra 2008.

	EUR 1.000		31. 12. 2008	
	Knjižna vrednost	Poštena vrednost	Knjižna vrednost	Poštena vrednost
Finančna sredstva, namenjena trgovanju, prerazvrščena v za prodajo razpoložljiva sredstva	95.531	95.531	95.923	95.923
Finančna sredstva, namenjena trgovanju, prerazvrščena v sredstva v posesti do zapadlosti	29.640	29.640	29.721	29.645

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	2008
Čisti dobički/izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju	397

Pojasnila k računovodskim izkazom

Pojasnilo 3:

Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida

	EUR 1.000	31. 12. 2008	31. 12. 2007
Krediti		16.730	20.444
Skupaj		16.730	20.444

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		20.444	30.359
Povečanje		2.081	1.178
Novi krediti		1.400	1.137
Pozitivno vrednotenje		564	41
Tečajne razlike		117	-
Zmanjšanje		(5.795)	(11.093)
Poplačila		(5.792)	(11.055)
Tečajne razlike		(3)	(38)
Stanje na dan 31. 12.		16.730	20.444

Kreditni, merjeni po pošteni vrednosti skozi poslovni izid, so krediti s fiksno obrestno mero, ki so zavarovani pred tveganjem po referenčni obrestni meri posojila z zamenjavo obrestnih mer. Izvedeni finančni instrumenti obrestne zamenjave je pripoznan po pošteni vrednosti, zato so tudi ti krediti pripoznani po pošteni vrednosti skozi izkaz poslovnega izida.

Pojasnilo 4:

Finančna sredstva, razpoložljiva za prodajo

	EUR 1.000	31. 12. 2008	31. 12. 2007
Delnice in deleži		282	350
Obveznice, Republika Slovenija		136.875	62.529
Obveznice, enote centralne ravni države		30.812	19.608
Obveznice, banke		39.874	32.890
Obveznice, podjetja		9.546	-
Skupaj		217.389	115.377

Finančna sredstva, razpoložljiva za prodajo, so izmerjena po pošteni vrednosti. Poštena vrednost je kotirana cena na delujočem trgu, če pa trg ni delujoč, Banka ugotovi pošteno vrednost z uporabo metode vrednotenja.

Za slovenski trg obveznic je značilna slaba likvidnost in majhne izdane količine, zato tržna vrednost na borzi ne odraža poštene vrednosti obveznic. Posledično je poštena vrednost večine obveznic, razpoložljivih za prodajo, ugotovljena z metodo vrednotenja.

	EUR 1.000	31. 12. 2008	31. 12. 2007
Borzni trg		217.107	115.027
Obveznice, Republika Slovenija		136.875	62.529
Obveznice, enote centralne ravni države		30.812	19.608
Obveznice, banke		39.874	32.890
Obveznice, podjetja		9.546	-
Prosti trg		282	350
Delnice in deleži		282	350
Skupaj		217.389	115.377

Delnice in deleži

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		350	400
Povečanje		1.204	1
Nakup		-	-
Pozitivno vrednotenje in tečajne razlike		1.204	1
Zmanjšanje		(1.272)	(51)
Prodaja		(1.272)	(9)
Negativno vrednotenje		-	(42)
Stanje na dan 31. 12.		282	350

Dolžniški vrednostni papirji

EUR 1.000	31. 12. 2008	31. 12. 2007
Poštvena vrednost opredeljena kot kotirana cena	30.812	19.608
Obveznice, enote centralne ravni države	30.812	19.608
Poštvena vrednost opredeljena z metodo vrednotenja	186.295	95.419
Obveznice, Republika Slovenija	136.875	62.529
Obveznice, banke	39.874	32.890
Obveznice, podjetja	9.546	-
Skupaj	217.107	115.027

EUR 1.000	2008	2007
Stanje na dan 1. 1.	115.027	157.458
Povečanje	121.756	11.719
Nakup	22.968	11.690
Prerazvrstitev iz finančnih sredstev, namenjenih trgovanju	95.530	-
Pozitivno vrednotenje	3.258	29
Zmanjšanje	(19.676)	(54.150)
Prodaja/unovčenje	(19.561)	(53.306)
Negativno vrednotenje	(115)	(844)
Stanje na dan 31. 12.	217.107	115.027

Pojasnilo 5: Izvedeni finančni instrumenti, namenjeni varovanju - sredstva

EUR 1.000	31. 12. 2008	31. 12. 2007
Varovanje denarnih tokov pred tveganjem	2.324	1.818
Skupaj	2.324	1.818

Izvedeni finančni instrumenti, namenjeni varovanju, so izmerjeni po pošteni vrednosti, ki je tržna cena v sistemu OPUS.

EUR 1.000	2008	2007
Stanje na dan 1. 1.	1.818	863
Vrednotenje	1.680	261
Obresti	138	602
Povečanje	506	955
Vrednotenje	(110)	1.419
Obresti	616	(464)
Stanje na dan 31. 12.	2.324	1.818
Vrednotenje	1.570	1.680
Obresti	754	138

Pojasnilo 6: Kredit

Kredit bankam

EUR 1.000	31. 12. 2008	31. 12. 2007
Vloge na vpogled	92.977	8.394
Kratkoročni krediti	152.886	83.991
Dolgoročni krediti	43.584	55.778
Skupaj	289.447	148.163

Pojasnila k računovodskim izkazom

EUR 1.000	2008	2007
Stanje na dan 1. 1.	148.163	378.781
Povečanje	45.456.413	37.290.945
Novi krediti	45.376.268	37.284.265
Pozitivne tečajne razlike	80.145	6.680
Zmanjšanje	(45.315.129)	(37.521.563)
Poplačila	(45.239.170)	(37.512.039)
Negativne tečajne razlike	(75.959)	(9.524)
Stanje na dan 31. 12.	289.447	148.163

Kreditni strankam

EUR 1.000	31. 12. 2008			31. 12. 2007		
	Bruto vrednost	Oslabitve	Neto vrednost	Bruto vrednost	Oslabitve	Neto vrednost
Kratkoročni	549.406	(7.600)	541.806	281.262	(5.827)	275.435
Podjetja	476.838	(5.632)	471.206	242.410	(4.051)	238.359
Finančne institucije	20.903	(2)	20.901	19.838	(1)	19.837
Javni sektor	10.108	-	10.108	150	-	150
Prebivalstvo	19.294	(1.966)	17.328	13.972	(1.775)	12.197
Tuji rezidenti	22.263	-	22.263	4.892	-	4.892
Dolgoročni	1.540.523	(17.871)	1.522.652	1.332.348	(12.513)	1.319.835
Podjetja	785.179	(9.739)	775.440	755.145	(7.724)	747.421
Finančne institucije	63.622	-	63.622	64.187	-	64.187
Javni sektor	30.680	-	30.680	22.654	-	22.654
Prebivalstvo	568.304	(8.132)	560.172	427.612	(4.602)	423.010
Tuji rezidenti	92.738	-	92.738	62.750	(187)	62.563
Skupaj	2.089.929	(25.471)	2.064.458	1.613.610	(18.340)	1.595.270

Kreditni podjetjem vključujejo tudi kredite samostojnim podjetnikom.

Stanje kreditov zaposlenim na dan 31. december 2008 znaša 15.785 tisoč evrov, na dan 31. december 2007 pa je znašalo 12.343 tisoč evrov. Znesek ne vključuje kreditov upravi, ki so navedeni v pojasnilu 46.

V računovodskih izkazih na dan 31. december 2007 so bile terjatve iz naslova zaprtih transakcijskih računov komitentov v skupnem znesku 2.204 tisoč evrov ter njihove oslabitve v skupnem znesku 2.159 tisoč evrov izkazane v kategoriji "Druga sredstva", v letu 2008

pa jih je Banka začela pripoznavati med krediti. Zaradi zagotavljanja primerljivosti s podatki za leto 2008, je Banka te terjatve in oslabitve tudi v stanjih na dan 31. december 2007 prenesla med kredite in njihove oslabitve.

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		1.613.610	1.278.764
Povečanje		3.254.970	2.429.121
Novi krediti		2.694.653	2.342.464
Prenos iz "Drugih sredstev"		-	2.204
Pozitivne tečajne razlike		560.317	84.453
Zmanjšanje		(2.778.651)	(2.094.275)
Poplačila		(2.270.269)	(2.000.770)
Direktni odpisi		(13)	(160)
Negativne tečajne razlike		(508.369)	(93.345)
Stanje na dan 31. 12.		2.089.929	1.613.610

Oslabitev

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		(18.340)	(12.144)
Povečanje		(20.347)	(10.734)
Prenos iz "Drugih sredstev"		-	(2.159)
Zmanjšanje		13.216	6.697
Stanje na dan 31. 12.		(25.471)	(18.340)

Pojasnilo 7: Finančna sredstva v posesti do zapadlosti

	EUR 1.000	31. 12. 2008	31. 12. 2007
Obveznice, banke		29.721	-
Skupaj		29.721	-

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		-	188.414
Povečanje		29.721	682
Prerazvrstitev s finančnih sredstev, namenjenih trgovanju		29.640	-
Nakup		77	682
Pozitivno vrednotenje in tečajne razlike		4	-
Zmanjšanje		-	(189.096)
Prodaja		-	(189.096)
Stanje na dan 31. 12.		29.721	-

	EUR 1.000	31. 12. 2008	31. 12. 2007
Borzni trg		29.721	-
Obveznice, banke		29.721	-
Skupaj		29.721	-

Pojasnilo 8: Nekratkoročna sredstva v posesti za prodajo

	EUR 1.000	31. 12. 2008	31. 12. 2007
Sredstva prejeta za poplačilo terjatev v posesti za prodajo		466	-
Skupaj		466	-

V kategoriji "Nekratkoročna sredstva v posesti za prodajo" na dan 31. december 2008 Banka izkazuje opredmeteno osnovno sredstvo, prejeto za poplačilo terjatev, ki ga ima v posesti za prodajo.

Pojasnila k računovodskim izkazom

Pojasnilo 9: Opredmetena osnovna sredstva

2008					
EUR 1.000	Vlaganja v tuje objekte	Računalniška oprema	Druga oprema	Oprema v pripravi	Skupaj
Nabavna vrednost					
Stanje na dan 1. 1.	5.628	3.634	3.725	112	13.099
Povečanje	2.426	-	-	2.474	4.900
Prenos iz opreme v pripravi	-	759	1.713	(2.472)	-
Izločitev	-	(247)	(243)	-	(490)
Stanje na dan 31. 12.	8.054	4.146	5.195	114	17.509
Amortizacijski popravek vrednosti					
Stanje na dan 1. 1.	2.630	2.457	1.570	-	6.657
Amortizacija za leto	562	594	535	-	1.691
Izločitev	-	(204)	(167)	-	(371)
Stanje na dan 31. 12.	3.192	2.847	1.938	-	7.977
Čista knjigovodska vrednost					
Stanje na dan 1. 1.	2.998	1.177	2.155	112	6.442
Stanje na dan 31. 12.	4.862	1.299	3.257	114	9.532

2007					
EUR 1.000	Vlaganja v tuje objekte	Računalniška oprema	Druga oprema	Oprema v pripravi	Skupaj
Nabavna vrednost					
Stanje na dan 1. 1.	5.333	4.626	3.571	66	13.596
Povečanje	298	-	-	1.008	1.306
Prenos iz opreme v pripravi	-	318	644	(962)	-
Izločitev	(3)	(1.310)	(490)	-	(1.803)
Stanje na dan 31. 12.	5.628	3.634	3.725	112	13.099
Amortizacijski popravek vrednosti					
Stanje na dan 1. 1.	2.056	3.182	1.554	-	6.792
Amortizacija za leto	577	582	456	-	1.615
Izločitev	(3)	(1.307)	(440)	-	(1.750)
Stanje na dan 31. 12.	2.630	2.457	1.570	-	6.657
Čista knjigovodska vrednost					
Stanje na dan 1. 1.	3.277	1.444	2.017	66	6.804
Stanje na dan 31. 12.	2.998	1.177	2.155	112	6.442

Pojasnilo 10:
Neopredmetena dolgoročna sredstva

EUR 1.000	2008	2007
Nabavna vrednost		
Stanje na dan 1. 1.	20.096	18.220
Povečanje	4.811	1.876
Stanje na dan 31. 12.	24.907	20.096
Amortizacijski popravek vrednosti		
Stanje na dan 1. 1.	13.047	11.497
Amortizacija za leto	1.856	1.550
Stanje na dan 31. 12.	14.903	13.047
Čista knjigovodska vrednost		
Stanje na dan 1. 1.	7.049	6.723
Stanje na dan 31. 12.	10.004	7.049

Banka kot neopredmetena dolgoročna sredstva pripoznava izključno programsko opremo.

Pojasnilo 11:
Terjatve za davek od dohodkov pravnih oseb

EUR 1.000	31. 12. 2008	31. 12. 2007
Terjatve za davek	-	4.753
Odložene terjatve za davek	2.030	3.482
Sredstva/obveznosti namenjena trgovanju	678	2.690
Kreditni bankam in strankam, ki niso banke	43	167
Finančna sredstva, razpoložljiva za prodajo	-	30
Opredmetena in neopredmetena osnovna sredstva	28	37
Rezervacije	140	66
Presežek iz prevrednotenja, varovanje denarnih tokov	1.103	-
Presežek iz prevrednotenja, finančna sredstva, razpoložljiva za prodajo	38	492
Skupaj	2.030	8.235

EUR 1.000	31. 12. 2008	31. 12. 2007	Učinek v letu 2008
Odložene terjatve za davek	2.030	3.482	(1.452)
Pripoznane v kapitalu	1.141	492	649
Pripoznane v izkazu poslovnega izida	889	2.990	(2.101)
Odložene obveznosti za davek (pojasnilo 18)	229	2.915	(2.686)
Pripoznane v kapitalu	229	350	(121)
Pripoznane v izkazu poslovnega izida	-	2.565	(2.565)
Čiste odložene terjatve / obveznosti za davek	1.801	567	1.234
Pripoznane v kapitalu	912	142	770
Pripoznane v izkazu poslovnega izida	889	425	464

Pojasnila k računovodskim izkazom

Pojasnilo 12: Druga sredstva

EUR 1.000	31. 12. 2008	31. 12. 2007
Terjatve v obračunu iz prodaje vrednostnih papirjev	43.897	1.957
Ostale terjatve v obračunu	3.442	1.998
Terjatve iz post-financiranja	14.289	5.727
Nevračunani stroški in nezaračunani prihodki	566	550
Terjatve za provizije (opravnine)	419	510
Oslabitev provizij (opravnin)	(13)	(11)
Terjatve za dane predujme	22	60
Opredmetena osnovna sredstva, prejeta za poplačilo terjatev	-	1.920
Druga sredstva	63	190
Oslabitev drugih sredstev	(21)	(22)
Skupaj	62.664	12.879

Druga sredstva so v računovodskih izkazih na dan 31. december 2007 vključevala tudi terjatve iz naslova zaprtih transakcijskih računov komitentov v skupnem znesku 2.204 tisoč evrov ter njihove oslabilve v skupnem znesku 2.159 tisoč evrov. Zaradi zagotavljanja primerljivosti s podatki za leto 2008, ko je Banka te terjatve in oslabilve pripoznavala med krediti, so tudi podatki na dan 31. december 2008 ustrezno prilagojeni.

Terjatve v obračunu iz nakupa vrednostnih papirjev vključujejo terjatve iz naslova prodaje vrednostnih papirjev iz posla začasnega nakupa sklenjenega s sestrsko banko po tržnih pogojih v znesku 43.752 tisoč evrov. Pridobljene obveznice je Banka zastavila pri Banki Slovenije za najeti depozit.

Pojasnilo 13: Finančne obveznosti do centralne banke

EUR 1.000	31. 12. 2008	31. 12. 2007
Kratkoročni dolgovi iz kreditov iz primarne emisije ob zastavi vrednostnih papirjev	200.729	-
Skupaj	200.729	-

Pojasnilo 14: Finančne obveznosti, namenjene trgovanju

EUR 1.000	31. 12. 2008	31. 12. 2007
Izvedeni finančni instrumenti, namenjeni trgovanju	107.413	50.360
Terminske pogodbe (Forward)	4.573	765
Opcije (Option)	64.925	27.526
Zamenjave (Swap)	37.915	22.069
Ostale finančne obveznosti, namenjene trgovanju	1.809	85
Skupaj	109.222	50.445

Pojasnilo 15: Izvedeni finančni instrumenti, namenjeni varovanju - obveznosti

EUR 1.000	31. 12. 2008	31. 12. 2007
Varovanje denarnih tokov pred tveganjem	6.942	91
Skupaj	6.942	91

EUR 1.000	2008	2007
Stanje na dan 1. 1.	91	667
Vrednotenje	89	7
Obresti	2	660
Povečanje	6.851	(576)
Vrednotenje	6.732	82
Obresti	119	(658)
Stanje na dan 31. 12.	6.942	91
Vrednotenje	6.821	89
Obresti	121	2

Pojasnilo 16: Finančne obveznosti, merjene po odplačni vrednosti

Vloge bank

	EUR 1.000	31. 12. 2008	31. 12. 2007
Na vpogled		5.078	4.255
Kratkoročne vloge		644.965	84.652
Dolgoročno vloge		617.124	859.192
Skupaj		1.267.167	948.099

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		948.099	1.129.312
Povečanje		10.772.032	5.201.599
Nove vloge		10.449.724	5.171.675
Tečajne razlike		322.308	29.924
Zmanjšanje		(10.452.964)	(5.382.812)
Vračila vlog		(10.159.369)	(5.350.830)
Tečajne razlike		(293.595)	(31.982)
Stanje na dan 31. 12.		1.267.167	948.099

Kreditni bank

	EUR 1.000	31. 12. 2008	31. 12. 2007
Kratkoročni krediti		29.328	17.539
Dolgoročni krediti		411.392	217.073
Skupaj		440.720	234.612

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		234.612	276.427
Povečanje		1.953.262	1.306.796
Novi krediti		1.739.831	1.262.015
Tečajne razlike		213.431	44.781
Zmanjšanje		(1.747.154)	(1.348.611)
Vračila kreditov		(1.554.331)	(1.298.213)
Tečajne razlike		(192.823)	(50.398)
Stanje na dan 31. 12.		440.720	234.612

Vloge strank

	EUR 1.000	2008	2007
Na vpogled		238.397	309.220
Podjetja		129.406	119.961
Finančne institucije		2.033	3.519
Javni sektor		8.307	7.103
Prebivalstvo		73.522	81.482
Tuji rezidenti		25.129	97.155
Kratkoročne vloge		342.542	330.081
Podjetja		125.687	178.264
Finančne institucije		22.908	26.244
Javni sektor		79.515	6.180
Prebivalstvo		98.377	108.980
Tuji rezidenti		16.055	10.413
Dolgoročne vloge		61.348	82.238
Podjetja		1.771	9.407
Finančne institucije		7.255	5.140
Javni sektor		1.461	1.656
Prebivalstvo		46.925	60.847
Tuji rezidenti		3.936	5.188
Skupaj		642.287	721.539

Vloge podjetij vključujejo tudi vloge samostojnih podjetnikov.

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		721.539	594.162
Povečanje		35.076.690	31.878.354
Nove vloge		35.052.313	31.863.124
Tečajne razlike		24.377	15.230
Zmanjšanje		(35.155.942)	(31.750.977)
Vračila vlog		(35.125.729)	(31.732.582)
Tečajne razlike		(30.213)	(18.395)
Stanje na dan 31. 12.		642.287	721.539

Pojasnila k računovodskim izkazom

Podrejene obveznosti

	EUR 1.000	31. 12. 2008	31. 12. 2007
Podrejene obveznosti do bank		20.204	-
Skupaj		20.204	-

Banka je v letu 2008 najela 10-letno linijo za črpanje podrejenega posojila v višini 20.000 tisoč evrov od UniCredit Bank Austria AG, Dunaj. Celoten znesek je tudi črpala. Posojilo ima obrestno mero Euribor + 1,1 %.

Pojasnilo 17: Rezervacije

	EUR 1.000	31. 12. 2008	31. 12. 2007
Za pravno nerešene tožbe		5	13
Za jubilejne nagrade in odpravnine		794	626
Za operativna tveganja - pranje denarja		14	14
Za zunajbilančne obveznosti		353	418
Skupaj		1.166	1.071

2008						
	EUR 1.000	Za pravno nerešene tožbe	Za jubilejne nagrade in odpravnine	Za operativna tveganja - pranje denarja	Za zunajbilančne obveznosti	Skupaj
Stanje na dan 1. 1.	13	626	14	418	1.071	
Povečanje	5	184	-	555	744	
Zmanjšanje	(13)	(16)	-	(620)	(649)	
Poraba rezervacij	(12)	(16)	-	-	(28)	
Druga zmanjšanja	(1)	-	-	(620)	(621)	
Stanje na dan 31. 12.	5	794	14	353	1.166	

2007						
	EUR 1.000	Za pravno nerešene tožbe	Za jubilejne nagrade in odpravnine	Za operativna tveganja - pranje denarja	Za zunajbilančne obveznosti	Skupaj
Stanje na dan 1. 1.	2	556	-	871	1.429	
Povečanje	11	80	14	751	856	
Zmanjšanje	-	(10)	-	(1.204)	(1.214)	
Poraba rezervacij	-	(10)	-	-	(10)	
Druga zmanjšanja	-	-	-	(1.204)	(1.204)	
Stanje na dan 31. 12.	13	626	14	418	1.071	

Pojasnilo 18: Obveznosti za davek od dohodkov pravnih oseb

	EUR 1.000	31. 12. 2008	31. 12. 2007
Obveznosti za davek		2.256	-
Odložene obveznosti za davek		229	2.915
Sredstva/obveznosti namenjena trgovanju		-	86
Kreditni bankam in strankam, ki niso banke		-	59
Finančna sredstva, razpoložljiva za prodajo		-	124
Druga sredstva/obveznosti		-	2.296
Presežek iz prevrednotenja, varovanje denarnih tokov		-	350
Presežek iz prevrednotenja, finančna sredstva, razpoložljiva za prodajo		229	-
Skupaj		2.485	2.915

Pojasnilo 19: Druge obveznosti

EUR 1.000	31. 12. 2008	31. 12. 2007
Obveznosti v obračunu iz prodaje vrednostnih papirjev	7.119	63
Ostale obveznosti v obračunu	3.140	5.088
Pasivne časovne razmejitve	5.962	2.444
Obveznosti do dobaviteljev	2.441	1.365
Obveznosti iz bruto plač	1.133	922
Obveznosti za davke in prispevke	365	266
Obveznosti za provizije (opravnine)	70	70
Druge obveznosti	917	88
Skupaj	21.147	10.306

Pasivne časovne razmejitve na dan 31. december 2008 vključujejo tudi razmejitve v višini 75 tisoč evrov za delniške opcije UniCredit S.p.A. (39 tisoč evrov na dan 31. december 2007).

Pojasnilo 20: Osnovni kapital

EUR 1.000	31. 12. 2008	31. 12. 2007
Navadne delnice - vpis prebivalstva	1	2
Navadne delnice - vpis tuje banke	16.257	16.256
Skupaj	16.258	16.258

Osnovni kapital Banke na dan 31. december 2008 znaša 16.258.321,26 evrov in je razdeljen na 3.898.878 navadnih imenskih kosovnih delnic, ki so v celoti vplačane. Vsaka 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 2008 in 2007 ni izplačala dividend.

Pojasnilo 21: Kapitalske rezerve

EUR 1.000	31. 12. 2008	31. 12. 2007
Vplačani presežek kapitala	45.861	45.861
Kapitalske rezerve, nastale iz splošnega prevrednotevalnega popravka kapitala	16.024	16.024
Skupaj	61.885	61.885

Pojasnilo 22: Presežek iz prevrednotenja

EUR 1.000	31. 12. 2008	31. 12. 2007
Presežek iz prevrednotenja, varovanje denarnih tokov	(4.148)	1.241
Presežek iz prevrednotenja, finančna sredstva, razpoložljiva za prodajo	719	(1.743)
Skupaj	(3.429)	(502)

Presežek iz prevrednotenja, varovanje denarnih tokov

EUR 1.000	2008	2007
Stanje na dan 1. 1.	1.241	194
Od tega odloženi davki	(350)	(60)
Povečanje	-	1.047
Od tega odloženi davki	-	(290)
Zmanjšanje	(5.389)	-
Od tega odloženi davki	1.453	-
Stanje na dan 31. 12.	(4.148)	1.241
Od tega odloženi davki	1.103	(350)

Pojasnila k računovodskim izkazom

Presežek iz prevrednotenja, finančna sredstva, razpoložljiva za prodajo

EUR 1.000	2008	2007
Stanje na dan 1. 1.	(1.743)	(2.262)
Od tega odloženi davki	493	(65)
Povečanje	2.462	951
Od tega odloženi davki	(683)	406
Zmanjšanje	-	(432)
Od tega odloženi davki	-	152
Stanje na dan 31. 12.	719	(1.743)
Od tega odloženi davki	(190)	493

Pojasnilo 23: Rezerve iz dobička (vključno z zadržanim dobičkom)

EUR 1.000	31. 12. 2008	31. 12. 2007
Zakonske rezerve	1.294	1.294
Druge rezerve iz dobička	93.922	77.089
Skupaj	95.216	78.383

Pojasnilo 24: Čisti dobiček poslovnega leta

EUR 1.000	31. 12. 2008	31. 12. 2007
Čisti dobiček poslovnega leta	18.483	15.181
Razporeditev v rezerve iz dobička	(9.242)	(7.590)
Skupaj	9.242	7.591

Dobiček na delnico

EUR 1.000	31. 12. 2008	31. 12. 2007
(1) Čisti dobiček poslovnega leta	18.484	15.181
(2) Število delnic	3.898.878	3.898.878
(3) Dobiček na delnico v evrih (1) / (2)	4,74	3,89

Osnovni in popravljeni dobiček na delnico sta enaka, ker Banka nima popravljanih možnostnih instrumentov.

Pojasnila k izkazu poslovnega izida

Pojasnilo 25: Prihodki iz obresti

EUR 1.000	2008	2007
Obresti iz stanj na računih pri centralni banki	551	493
Obresti iz finančnih sredstev, namenjenih trgovanju	21.275	27.257
Obresti iz finančnih sredstev, pripoznanih po pošteni vrednosti skozi izkaz poslovnega izida	1.400	1.174
Obresti iz izvedenih finančnih instrumentov, namenjenih varovanju	5.745	2.599
Obresti iz finančnih sredstev, razpoložljivih za prodajo	4.680	4.935
Obresti iz danih kreditov	112.022	77.721
Bankam	6.254	5.135
Strankam	105.768	72.586
Obresti iz finančnih sredstev v posesti do zapadlosti	296	682
Obresti iz drugih finančnih sredstev	517	253
Skupaj	146.486	115.114

V letu 2008 znašajo prihodki iz obresti na oslabljena finančna sredstva 2.002 tisoč evrov (2.496 tisoč evrov v letu 2007).

Pojasnilo 26: Odhodki za obresti

EUR 1.000	2008	2007
Obresti iz finančnih sredstev, namenjenih trgovanju	15.630	22.143
Obresti iz izvedenih finančnih instrumentov, namenjenih varovanju	4.428	2.530
Obresti iz prejetih kreditov in vlog	81.193	54.691
Bank	64.627	39.892
Strank	16.566	14.799
Obresti iz drugih finančnih obveznosti	118	-
Skupaj	101.369	79.364

Pojasnilo 27: Prihodki iz dividend

EUR 1.000	2008	2007
Dividende iz finančnih sredstev, razpoložljivih za prodajo	41	21
Skupaj	41	21

Pojasnilo 28: Prihodki iz opravnin (provizij)

EUR 1.000	2008	2007
Opravnine od danih jamstev	1.125	1.223
Opravnine od plačilnega prometa	5.038	4.977
Opravnine od posredniških in komisijskih poslov	1.590	21
Opravnine od poslov z vrednostnimi papirji za stranke	3.239	4.475
Opravnine od kreditnih poslov	4.835	4.359
Opravnine za druge storitve	3.313	2.630
Skupaj	19.140	17.685

Med prihodki iz opravnin za druge storitve je Banka v letu 2007 izkazovala tudi prejete premije za izvedene finančne instrumente v skupnem znesku 17.002 tisoč evrov, ki jih v letu 2008 izkazuje v postavki "Čisti dobički/izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju". Zaradi primerljivosti podatkov za obe prikazani leti so prejete premije izvzete iz zgornjega prikaza tudi za leto 2007.

Pojasnilo 29: Odhodki za opravnine (provizije)

EUR 1.000	2008	2007
Opravnine za bančne storitve	1.223	1.145
Opravnine za posredniške in komisijske posle	195	143
Opravnine za posle z vrednostnimi papirji	627	867
Opravnine za storitve plačilnega prometa	315	262
Opravnine za druge storitve	-	917
Skupaj	2.360	3.334

Med odhodki za opravnine za druge storitve je Banka v letu 2007 izkazovala tudi plačane premije za izvedene finančne instrumente v skupnem znesku 14.269 tisoč evrov, ki jih v letu 2008 izkazuje v postavki "Čisti dobički/izgube iz finančnih sredstev in obveznosti, namenjenih trgovanju". Zaradi primerljivosti podatkov za obe prikazani leti so plačane premije izvzete iz zgornjega prikaza tudi za leto 2007.

Pojasnila k računovodskim izkazom

Pojasnilo 30:

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

EUR 1.000	2008	2007
Realizirani dobički	1.695	141
iz finančnih sredstev, razpoložljivih za prodajo	1.391	101
iz kreditov	304	40
Realizirane izgube	(96)	(892)
iz finančnih sredstev, razpoložljivih za prodajo	(69)	(699)
iz kreditov	(15)	(160)
iz drugih finančnih sredstev in obveznosti	(12)	(33)
Skupaj	1.599	(751)

V postavki "Realizirani dobički iz finančnih sredstev, razpoložljivih za prodajo" Banka izkazuje dobiček iz prodaje kapitalske naložbe v podjetju Ljubljanska borza, d.d. v vrednosti 1.198 tisoč evrov.

Pojasnilo 31:

Čisti dobički/izgube iz finančnih sredstev in obveznosti, namenjeni trgovanju

EUR 1.000	2008	2007
Čisti dobički iz trgovanja z vrednostnimi papirji	1.485	(2.440)
Čisti dobički pri nakupu in prodaji tujih valut	354	529
Čisti dobički iz izvedenih finančnih instrumentov	(6.343)	8.945
Čisti dobički iz trgovanja z drugimi finančnimi sredstvi	-	(46)
Skupaj	(4.504)	6.988

Čisti dobički iz izvedenih finančnih instrumentov za leto 2007 so prilagojeni za učinek prenosa v vrednosti 2.733 tisoč evrov, opisan v pojasnilih 28 in 29.

Pojasnilo 32:

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

EUR 1.000	2008	2007
Čisti dobički iz kreditov po pošteni vrednosti skozi izkaz poslovnega izida	566	41
Skupaj	566	41

Pojasnilo 33:

Čisti dobički/izgube iz tečajnih razlik

EUR 1.000	2008	2007
Dobički iz tečajnih razlik	1.170.500	195.030
Izgube iz tečajnih razlik	(1.165.755)	(195.567)
Skupaj	4.745	(537)

Pojasnilo 34:

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

EUR 1.000	2008	2007
Dobički iz odprave pripoznanja	12	2
Izgube iz odprave pripoznanja	(94)	(32)
Skupaj	(82)	(30)

Pojasnilo 35: Drugi čisti poslovni dobički/izgube

EUR 1.000	2008	2007
Dobički	406	379
Dobički iz sprostitev vnaprej vračunanih stroškov	302	67
Dobički iz operativnih tveganj	59	17
Ostali dobički	45	295
Izgube	(196)	(186)
Članarine	(101)	(101)
Izgube iz operativnih tveganj	(55)	(50)
Ostale izgube	(40)	(35)
Skupaj	210	193

Pojasnilo 36: Administrativni stroški

Stroški dela

EUR 1.000	2008	2007
Bruto plače	12.242	10.602
Dajatve za socialno zavarovanje	1.059	839
Dajatve za pokojninsko zavarovanje	1.235	1.030
Druge dajatve, odvisne od bruto plač	323	508
Drugi stroški dela	3.789	2.445
Skupaj	18.648	15.424

V letu 2008 je strošek s kapitalom poravnanih delniških opcij in delniških opcij v primeru doseganja zastavljenih ciljev 36 tisoč evrov (39 tisoč evrov v letu 2007).

Finančna skupina UniCredit Group je vzpostavila srednje- do dolgoročni program nagrajevanja z delniškimi opcijami in delniškimi opcijami v primeru doseganja zastavljenih ciljev, po katerem se delnice, ki jih izdaja UniCredit S.p.A., razdelijo izbranim managerjem in zaposlenim v različnih odvisnih družbah Skupine. 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 poštenih 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.

Datumi podelitve ter vrednosti delnic v tisoč evrov so prikazani v spodnji tabeli:

	Število upravičencev	Vrednost (EUR 1.000) 31. 12. 2008
18. november 2005	1	46
13. junij 2006	1	15
12. junij 2007	1	10
25. junij 2008	2	4
Skupaj		75

Ostali administrativni stroški

EUR 1.000	2008	2007
Odhodki za nepremičnine, vzete v poslovni najem	1.902	1.706
Storitve za računalniško in programsko opremo	2.205	2.176
Komunikacijske storitve	1.332	1.223
Stroški svetovalnih in revizijskih storitev	1.591	1.484
Ostale storitve	1.428	1.292
Stroški reklame	2.796	2.937
Stroški izobraževanja	638	336
Stroški materiala	615	589
Stroški vzdrževanja osnovnih sredstev	491	393
Stroški zavarovanja	458	506
Stroški za službena potovanja	243	234
Ostali stroški	667	543
Skupaj	14.366	13.419

Pojasnila k računovodskim izkazom

Stroški svetovalnih in revizijskih storitev vključujejo stroške revizije računovodskih izkazov za leto 2008 v višini 70 tisoč evrov revizijske hiše KPMG Slovenija, podjetje za revidiranje, d.o.o. Revizija podrejenega dolga, ki jo je opravila ista revizijska hiša, je v stroških vključena v višini 2 tisoč evrov. Nadalje so vključeni stroški presoje kakovosti notranje revizijske dejavnosti v višini 32 tisoč evrov, ki jo je opravilo podjetje Deloitte revizija d.o.o., stroški svetovalnih storitev na temo uravnoteženega sistema kazalnikov ter davčnih storitev, kar je opravila družba Deloitte d.o.o. v skupni višini 26 tisoč evrov ter stroški davčnega svetovanja družbe Ernst & Young Svetovanje d.o.o. v višini 4 tisoč evrov.

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

Minimalne pogodbene obveznosti za manj kot eno leto znašajo 2.101 tisoč evrov (1.045 tisoč evrov za leto 2007). Banka nima minimalnih pogodbenih obveznosti, ki bi bile daljše od enega leta.

Pojasnilo 37: Amortizacija

EUR 1.000	2008	2007
Amortizacija opredmetenih osnovnih sredstev	1.692	1.615
Amortizacija vlaganj v tuje objekte	562	577
Amortizacija računalniške opreme	595	582
Amortizacija ostale opreme	535	456
Amortizacija neopredmetenih dolgoročnih sredstev	1.856	1.550
Skupaj	3.548	3.165

Pojasnilo 38: Rezervacije

EUR 1.000	2008	2007
Za pravno nerešene tožbe	(5)	(11)
Za jubilejne nagrade in odpravnine	(185)	(80)
Za operativna tveganja - pranje denarja	-	(14)
Za zunajbilančne obveznosti	67	453
Skupaj	(123)	348

Pojasnilo 39: Oslabitev

EUR 1.000	2008	2007
Oslabitev finančnih sredstev, razpoložljivih za prodajo	-	12
Oslabitev finančnih sredstev, merjenih po odplačni vrednosti	6.870	4.642
Povečanje	17.363	11.462
Kredit	17.308	10.734
Opravnine	17	12
Ostala sredstva	38	716
Zmanjšanje	(10.493)	(6.820)
Kredit	(10.460)	(6.697)
Opravnine	(16)	(15)
Ostala sredstva	(17)	(108)
Skupaj	6.870	4.654

Pojasnilo 40:
Čisti dobički/izgube iz nekratkoročnih sredstev v posesti za prodajo

EUR 1.000	2008	2007
Dobički iz nekratkoročnih sredstev v posesti za prodajo	2.618	-
Izgube iz nekratkoročnih sredstev v posesti za prodajo	(8)	-
Skupaj	2.610	-

Ko je opredmeteno osnovno sredstvo na razpolago za prodajo in je le-ta zelo verjetna, ga Banka razvrsti kot nekratkoročno sredstvo v posesti za prodajo. Dobički in izgube iz prodaje so posledično izkazani na zgornjih postavkah.

Pojasnilo 41:
Davek iz dohodka pravnih oseb s pojasnilom efektivne davčne stopnje

EUR 1.000	2008	2007
Tekoči davek	5.508	3.518
Odloženi davek	(464)	1.013
Skupaj	5.044	4.531

EUR 1.000	2008	2007
Dobiček pred davki	23.527	19.712
Teoretični davek	22,00% 5.176	23,00% 4.534
Davek za davčno nepriznane odhodke	0,90% 212	1,16% 229
Zmanjšanje davka za zmanjšanje prihodkov	(6,12%) (1.441)	(0,65%) (128)
Ostale prilagoditve	4,66% 1.097	(0,53%) (104)
Skupaj	21.44%	22.98%

Pojasnila k izkazu finančnega izida

Pojasnilo 42:
Denarni ustrezniki

EUR 1.000	31. 12. 2008	31. 12. 2007
Denar v blagajni	12.633	9.224
Obvezne rezerve pri centralni banki	29.269	18.529
Finančna sredstva, namenjena trgovanju	23.532	100.718
Finančna sredstva, razpoložljiva za prodajo	95.197	9.724
Kreditni bankam z zapadlostjo do 3 mesece	229.886	91.855
Skupaj	390.517	230.050

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

Pojasnila k zunajbilančnemu poslovanju

Pojasnilo 43:
Zunajbilančno poslovanje

EUR 1.000	31. 12. 2008	31. 12. 2007
Finančne garancije	59.860	88.868
Storitvene garancije	85.311	46.408
Kreditni limiti in kreditne linije	241.851	410.714
Upniki po spot poslih	39.612	36.945
Nekriti nosto akreditivi	3.589	3.547
Kriti nosto akreditivi	2.264	745
Pri Banki Slovenije zastavljeni vrednostni papirji za obveznosti banke	200.712	-
Posojene delnice	55	-
Nazivna vrednost izvedenih finančnih instrumentov	4.693.960	5.178.380
Skupaj	5.327.214	5.765.607

Pojasnila k računovodskim izkazom

Garancije

	EUR 1.000	2008	2007
Stanje na dan 1. 1.		135.276	141.041
Povečanje		136.678	131.579
Nove garancije		105.952	131.579
Tečajne razlike		30.726	-
Zmanjšanje		(126.783)	(137.344)
Izplačilo garancij		(226)	(84)
Ugasnjene garancije		(96.285)	(134.863)
Tečajne razlike		(30.272)	(2.397)
Stanje na dan 31.12.		145.171	135.276

Izvedeni finančni instrumenti

	EUR 1.000	31. 12. 2008	31. 12. 2007
Terminske pogodbe (Forward in Futures)		186.492	129.928
Obrestne opcije (Option)		713.305	953.243
Valutne opcije (Option)		987.227	1.488.655
Blagovne opcije (Option)		725	-
Obrestne zamenjave (Swap)		2.788.359	2.597.194
namenjene trgovanju		2.571.513	2.427.631
namenjene varovanju		216.846	169.563
Blagovne zamenjave		17.852	9.360
Skupaj		4.693.960	5.178.380

Poštvena vrednost vseh izvedenih finančnih instrumentov je kotirana cena na delujočem trgu.

Pojasnilo 44: Poslovanje po pooblastilu

Bilanca stanja iz poslovanja po pooblastilu

	EUR 1.000	31. 12. 2008	31. 12. 2007
Denarna sredstva strank za posredovanje s finančnimi instrumenti		3.533	18.363
Terjatve iz poslov posredovanja s finančnimi instrumenti		7.942	109
Terjatve iz poslov gospodarjenja s finančnimi instrumenti		809	-
Terjatve po skrbniških poslih		887.137	1.220.089
Terjatve do KDD za prodane finančne instrumente		810	4
Terjatve iz poravnalnega poslovanja		7.327	100
Denarna sredstva strank iz drugih poslov po pooblastilu		16	15
Terjatve iz drugih poslov v tujem imenu in za tuj račun		121.350	97.546
Skupaj sredstva		1.028.924	1.336.226
Obveznosti do strank iz denarnih sredstev in finančnih instrumentov		892.890	1.238.453
Obveznosti do KDD za kupljene finančne instrumente		7.327	100
Obveznosti do banke za provizije, stroške ipd.		13	11
Obveznosti iz poravnalnega poslovanja		7.327	100
Obveznosti iz drugih poslov v tujem imenu in za tuj račun		121.367	97.562
Skupaj obveznosti		1.028.924	1.336.226

Pojasnilo 45: Posredniško poslovanje

EUR 1.000	31. 12. 2008	31. 12. 2007
Terjatve poravnalnega oz. transakcijskih računov za sredstva strank	896.698	1.220.202
iz finančnih instrumentov	895.888	1.220.198
do KDD oz. obračunskega računa banke za prodane finančne instrumente	810	4
Denarna sredstva strank	3.533	18.363
na poravnalnem računu za sredstva strank	2.098	16.524
na transakcijskih računih bank	1.435	1.839
Skupaj sredstva	900.231	1.238.565
Obveznosti poravnalnega oz. transakcijskih računov za sredstva strank	900.231	1.238.565
do strank iz denarnih sredstev in finančnih instrumentov	892.891	1.238.454
do KDD oz. obračunskega računa banke za kupljene finančne instrumente	7.327	100
do banke oz. poravnalnega računa za provizije, stroške, ipd.	13	11
Skupaj obveznosti	900.231	1.238.565
Zabilančna evidenca	895.888	1.220.198
Finančni instrumenti, ločeno po storitvah	895.888	1.220.198
sprejemanje, posredovanje in izvrševanje naročil	7.942	109
gospodarjenje s finančnimi instrumenti	809	-
skrbniški posli	887.137	1.220.089

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

EUR 1.000	2008	2007
Prihodki iz opravnin (provizij) v zvezi z investicijskimi in pomožnimi investicijskimi storitvami in posli za stranke	4.728	4.475
Sprejemanje, posredovanje in izvrševanje naročil	1.193	2.038
Izvedba prvih ali nadaljnjih prodaj brez obveznosti odkupa	1.490	339
Skrbništvo in sorodne storitve	2.045	2.098
Odhodki iz opravnin (provizij) v zvezi z investicijskimi in pomožnimi investicijskimi storitvami in posli za stranke	665	994
Opravnine v zvezi s KDD družbo in njej podobnimi organizacijami	306	564
Opravnine v zvezi z borzo vrednostnih papirjev in njej podobnimi organizacijami	359	430

Pojasnilo 46: 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 finančne skupine UniCredit Group, kar vključuje dane in prejete kredite ter depozite, nakupe in prodajo tujih valut ter posle z izvedenimi finančnimi instrumenti.

Pojasnila k računovodskim izkazom

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

Bilanca stanja

	EUR 1.000	31. 12. 2008	31. 12. 2007
Kreditni	232.515	68.903	
Uprava	197	186	
Matična banka	3.507	68.154	
Ostale povezane osebe v skupini UniCredit Group	228.811	563	
Izvedeni finančni instrumenti	14.608	31.251	
Matična banka	-	20.617	
Ostale povezane osebe v skupini UniCredit Group	14.608	10.634	
Druga sredstva	44.346	32	
Matična banka	19	28	
Ostale povezane osebe v skupini UniCredit Group	44.327	4	
Skupaj sredstva	291.469	100.186	
Finančne obveznosti, merjene po odplačni vrednosti	1.635.232	1.097.465	
Uprava	326	222	
Matična banka	501.491	1.096.410	
Ostale povezane osebe v skupini UniCredit Group	1.133.415	833	
Izvedeni finančni instrumenti	97.958	22.835	
Matična banka	-	9.585	
Ostale povezane osebe v skupini UniCredit Group	97.958	13.250	
Druge obveznosti	3.199	121	
Matična banka	1.952	11	
Ostale povezane osebe v skupini UniCredit Group	1.247	110	
Skupaj obveznosti	1.736.389	1.120.421	

Kreditni dani upravi so zavarovani s hipoteko in se sklepajo po običajnih poslovnih pogojih. Kreditni 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

	EUR 1.000	2008	2007
Prihodki iz obresti	18.558	22.142	
Uprava	11	6	
Matična banka	6.622	18.664	
Ostale povezane osebe v skupini UniCredit Group	11.925	3.472	
Odhodki za obresti	67.411	58.837	
Uprava	9	8	
Matična banka	47.448	55.623	
Ostale povezane osebe v skupini UniCredit Group	19.954	3.206	
Prihodki iz opravnin (provizij)	2.380	1.033	
Matična banka	523	727	
Ostale povezane osebe v skupini UniCredit Group	1.857	306	
Odhodki za opravnine (provizije)	302	45	
Matična banka	5	28	
Ostale povezane osebe v skupini UniCredit Group	297	17	
Administrativni stroški	1.938	1.135	
Ostale povezane osebe v skupini UniCredit Group	1.938	1.135	

Izplačila povezanim strankam

	EUR 1.000	2008	2007
Izplačila upravi		509	383
Plače in drugi osebni prejemki		509	383
Izplačila članom nadzornega sveta		-	-
Izplačila drugim zaposlenim z individualno pogodbo		612	581
Plače in drugi osebni prejemki		612	581
Skupaj		1.121	964
Število članov uprave		4	3
Število članov nadzornega sveta		5	5
Število zaposlenih z individualno pogodbo		6	9

V letu 2008 je bilo povprečno sedem zaposlenih z individualno pogodbo.

Dogodki po datumu bilance stanja

Uprava želi posebej omeniti, da se je v začetku leta 2009 na Banko obrnilo nekaj podjetij, ki so želela prestrukturirati svoje kredite pri Banki zaradi soočanja z likvidnostnimi težavami. V takšnih primerih je šlo večinoma za proizvodna in izvozno naravnana podjetja ter za lokalne finančne holdinge.

V takšnih primerih UniCredit Banka Slovenija d.d. prevzema pobudo pri pogajanjih o prestrukturiranju, z namenom zagotoviti sklepanje novih pogodb o lombardnih posojilih pred iztekom dogovorjenega obdobja mirovanja.

Uprava Banke se zaveda tovrstnih problematičnih primerov in bo razmere v zvezi z njimi skrbno spremljala.

Pravne tožbe

Na dan bilance stanja UniCredit Banka Slovenija d.d. ni bila vpletena v pomembne pravne spore oziroma v druge pravne postopke.

Izjava o oškodovanju

UniCredit Banka Slovenija d.d. kot članica finančne skupine UniCredit Group v svojem običajnem poslovanju izvaja številne transakcije z drugimi članicami Skupine. Le-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 2008 in 2007 ni bilo opravljenih škodljivih poslov ali drugih dejanj, ki bi povzročila oškodovanje Banke.

Dr. France Arhar
Predsednik uprave

Mag. Stefan Vavti
Član uprave

Dr. Heribert Fernau
Član uprave

Janko Medja, MBA
Član uprave

Bančna tveganja

Upravljanje s tveganji

Na področju upravljanja s tveganji UniCredit Banka Slovenija d.d. tesno sodeluje z oddelki za spremljanje, obvladovanje in upravljanje tveganj UniCredit Bank Austria AG na Dunaju in podpira tudi prizadevanja finančne skupine UniCredit Group za vzpostavitev poenotениh postopkov obvladovanja in nadziranja tveganj na ravni Skupine.

V skladu s stališči Skupine na področju tveganj, UniCredit Banka Slovenija d.d. ugotavlja, meri, spremlja, obvladuje in upravlja naslednje kategorije tveganj:

- tržna tveganja (valutna in obrestna tveganja in tveganja iz naslova trgovanja z lastniškimi vrednostnimi papirji),
- likvidnostno tveganje,
- kreditno tveganje vključno s tveganjem nasprotne stranke,
- operativno tveganje,
- poslovno tveganje,
- tveganje na področju nepremičnin,
- tveganja iz naslova deležev in kapitalskih udeležb Banke.

Vse dejavnosti obvladovanja tveganj Banke so združene v dveh divizijah, katerih pristojnosti in naloge so organizacijsko razmejene od poslovnih enot vse do ravni uprave:

- Divizija Upravljanje s tveganji se ukvarja z ocenjevanjem bonitete strank in je odgovorna za vrednotenje kreditnih zavarovanj in reševanje problematičnih naložb. Divizija je zadolžena za vodenje kreditnih odborov.
- Divizija Finance in tržna tveganja pokriva obvladovanja tržnega, likvidnostnega in operativnega tveganja ter izračunavanje ekonomskega kapitala. Divizija je prav tako zadolžena za proces ocenjevanja ustreznega notranjega kapitala, za vodenje Odbora za upravljanje bilance banke (ALCO) in Odbora za operativna tveganja.

Odbor za upravljanje bilance banke (ALCO) se ukvarja z vprašanji upravljanja tveganj, z odobritvijo in pregledovanjem strategij in politik prevzemanja in upravljanja s tveganji, redno preverja izpostavljenost Banke različnim vrstam tveganj in odobri določitev limitov za vse pomembne vrste tveganj ter postopke obvladovanja tveganj. Odbor je odgovoren za upravljanje s strukturo bilance Banke, spremlja izpostavljenost likvidnostnemu in obrestnemu tveganju, ukvarja pa se tudi z vprašanji upravljanja tveganj, ki zadevajo več divizij in upravljanje poslovanja celotne banke. ALCO je obveščen o razvoju kreditnega portfelja kot tudi ekonomskega kapitala.

Za odobritev izpostavljenosti stranke Banka uporablja dvostopenjsko

strukturo kreditnega odbora, kjer se na osnovi (potencialnega) zneska izpostavljenosti stranke ali strankine skupine odloči, kateri nivo kreditnega odbora je odgovoren za odobritev. V obeh kreditnih odborih so prisotni predstavniki divizije Upravljanje s tveganji in prodajnih diviziji. Seje kreditnega odbora potekajo dvakrat tedensko, postopki dela pa so predpisani in zapisani v smernicah. Nižje izpostavljenosti in izpostavljenosti do fizičnih strank so v Banki organizirane preko zahteve o posamični odobritvi, ki je delegirana preko najvišjega nivoja kreditnega odbora Banke.

ODBOR ZA OPERATIVNA TVEGANJA

Odbor za operativna tveganja je bil ustanovljen v zadnjem četrtletju leta 2008 z namenom zagotoviti ustrezno in preudarno obvladovanje operativnih tveganj. Odgovoren je za učinkovit pregled izpostavljenosti operativnemu tveganju kot tudi za preverjanje, ali sta merjenje in sistem nadzora operativnega tveganja močno integrirana v dnevni proces obvladovanja tveganj Banke.

TRENTNO STANJE UVEDBE NOVE KAPITALSKE UREDITVE (BASEL II) V UNICREDIT BANKA SLOVENIJA D.D.

Uporaba nove kapitalске ureditve (Basel II) za izračun kapitalске zahteve za kreditno tveganje je v Sloveniji postala obvezna s 1. januarjem 2008. Banka trenutno uporablja standardiziran pristop za kreditno, tržno in operativno tveganje.

Basel II in uporaba bolj naprednih modelov, usklajenih s pristopom notranjih obvladovanj tveganj, je prednostna naloga znotraj finančne skupine UniCredit Group. Zato je UniCredit Banka Slovenija d.d. pričela s pripravami na uporabo naprednega pristopa za izračun kapitalске zahteve za operativna tveganja (AMA) in se smatra kot pripravljena za AMA pristop z 31. decembrom 2008. Banka upa, da bo pridobila odobritev organov lokalnih oblasti za izračun kapitalске zahteve za operativna tveganja po naprednem pristopu v letu 2009.

Banka je občutno okrepila svoje napore za izračun kapitalске zahteve za kreditno tveganje in namerava uporabljati osnovni pristop IRB za poslovanje s podjetje v letu 2010. Napredni IRB pristop se bo uporabljal za poslovanje s fizičnimi osebami v letu 2012, za poslovanje s podjetji pa v letu 2013.

SPREJEMANJE TVEGANJ

V napredni postavitvi bančnega posla 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, z namenom zagotoviti 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.

Zakladništvo je znotraj UniCredit Banka Slovenija d.d. edina divizija, ki ima odgovornost za obvladovanje tržnih tveganj. Oddelek Upravljanje bilance banke upravlja z likvidnostnim tveganjem in poroča neposredno finančnemu direktorju (CFO). Zakladništvo in oddelek Upravljanje bilance banke sta odgovorna za optimiziranje celostne strukture ročnosti in donosa Banke.

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 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 razpon, menjalni tečaji 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, kakor jih določi ALCO.

Obvladovanje tveganj v UniCredit Banka Slovenija d.d. vključuje stalno poročanje o poziciji tveganja, uporabi limitov in dnevni predstavitvi rezultatov poslovanja zakladništva.

ALCO 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 zakladništvo 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 pooblaščen za prevzemanje in spreminjanje pozicij.

Za spremljanje izpostavljenosti tržnim tveganjem UniCredit Banka Slovenija d.d. uporablja model "NORISK", ki ga je razvil oddelek Strateško upravljanje tveganj znotraj UniCredit Bank Austria AG Dunaj in se v UniCredit Banka Slovenija d.d. uporablja že več let.

Pred nekaj leti je bil model razširjen tako, da vključuje dodatne metode izračuna (pristop variance-kovariance in simulacij). Posodobitev in izpopolnjevanje, ki ga izvaja oddelek Strateško upravljanje tveganj na Dunaju, vključuje pregledovanje modela kot del postopkov povratnega testiranja, 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 "NORISK" 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 (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 osnovi enodnevnega obdobja izračuna in ob intervalu zaupanja 99 %. Poleg VaR se izračunava tudi sedanja vrednost bazične točke (pvbp). 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 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 pozicij.

Informacije, ki jih zagotavlja ALCO in uprava, dopolnjujejo redni izračuni izjemnih scenarijev ("stress tests"). 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

Bančna tveganja

Strateško upravljanje tveganj v UniCredit Bank Austria Creditanstalt 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 iz dejavnosti tržnega tveganja določajo in sporočajo vsakodnevno. Ti podatki so predstavljeni za določeno časovno obdobje in se primerjajo s trenutnimi proračunskimi podatki. Poročanje vključuje sestavine, ki se odražajo v neto prihodkih po MSRP in vrednotenju vseh pozicij po tržni vrednosti, ne glede na njihovo pripoznavanje 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 2008 in 2007 ni bilo sklenjenih poslov, ki bi bili končno ocenjeni kot neskladni s trgov.

OBRETNOSTI, VALUTNO TVEGANJE, TVEGANJA IZ NASLOVA TRGOVANJA Z LASTNIŠKIMI VREDNOSTNIMI PAPIRJI IN TVEGANJE KREDITNEGA RAZPONA

Rezultati internega modela, ki temelji na VaR (1 dan, interval zaupanja 99 %), za leto 2008 so višji od rezultatov predhodnih let. Glavni razlog za to je dejstvo, da tveganje kreditnega razpona zaradi povečane volatilnosti kaže opazno višje vrednosti kot v letu 2007. Povečevanje kreditnega razpona na trgu obveznic se zrcali v višji VaR izpostavljenosti. Spodnja tabela VaR vsebuje obrestne in valutne pozicije, pozicije iz naslova trgovanja z lastniškimi vrednostnimi papirji ter spremembe kreditnega razpona UniCredit Banka Slovenija d.d.

VaR UniCredit Banka Slovenija d.d., 2007-2008

EUR 1.000	Tvegana vrednost 2007			Tvegana vrednost 2008		
	Minimum	Maksimum	Povprečje	Minimum	Maksimum	Povprečje
Slovenija	19.09	1.016.64	405.55	700.41	2.466.72	1.228.24

Banka ima odprte pozicije predvsem v EUR, USD in CHF, medtem ko so v drugih valutah odprte pozicije bistveno nižje.

Premik v obrestni meri za eno bazično točko konec leta 2008 (Interest rate basis point shift)

Valuta	31. 12. 2008					Skupaj	Letni max, min in povprečje		
	Do 1 meseca	1 do 3 mesece	3 mesece do 1 leto	1 do 5 let	Nad 5 let		Letni maksimum	Letni minimum	Absolutno povprečje
CHF	(352)	1.534	(4.051)	458	306	(2.105)	6.907	(5.929)	2.015
EUR	(666)	1.958	(5.412)	9.300	(5.362)	(182)	27.832	(23.259)	12.786
USD	(24)	22	(47)	428	1.699	2.078	2.568	(321)	2.124
Skupaj	1.044	3.540	9.510	10.186	7.367	4.392	32.798	111	16.988

Premik v obrestni meri za eno bazično točko konec leta 2007

31. 12. 2007						Letni max, min in povprečje			
Valuta	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	17	575	13	(18)	0	586	2.834	(2.044)	810
EUR	(1.157)	(10.173)	6.458	(8.574)	14.040	594	44.947	(29.038)	17.283
USD	111	22	302	1.735	0	2.170	2.209	807	1.425
Skupaj	1.305	10.812	6.773	10.327	14.040	3.412	46.004	1.325	19.545

Učinek spremembe kreditnega razpona za eno bazično točko (Spread basis point value) za 2008

31. 12. 2008						Letni max, min in 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	(1.133)	(9.730)	(77.964)	(34.508)	123.335	147.722	119.181	134.819	

Učinek spremembe kreditnega razpona za eno bazično točko (Spread basis point value) za 2007

31. 12. 2007						Letni max, min in 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	(688)	(9.954)	(64.037)	(52.561)	127.239	131.347	126.043	129.521	

Večina portfelja obveznic, klasificiranega kot "trgovanje" (trading), "razpoložljiv za prodajo" (available-for-sale) in "v posesti do zapadlosti" (held-to-maturity) so obveznice prvovrstnih izdajateljev. Banka redno spremlja položaj na finančnem trgu in ocenjuje kreditno boniteto izdajalca.

Basel II prvič vzpostavlja odnos med obrestnim tveganjem in bančno knjigo ter kapitalom banke na podlagi primerjave spremembe tržne vrednosti bančne knjige po 2-odstotnem šoku obrestne mere z viri neto kapitala banke. Če tak šok obrestne mere absorbira več kot 20 % neto kapitala banke, lahko nadzorni organ banke zahteva sprejem ukrepov za zmanjšanje tveganj.

Šok 2-odstotne obrestne mere konec leta bi absorbiral približno 3,8 % neto kapitala UniCredit Banka Slovenija d.d.; ta izračun pa vključuje tudi trenutne naložbe kapitala kot odprto pozicijo tveganja.

To pomeni, da je izračun za UniCredit Banka Slovenija d.d. bistveno pod ravno 20 %.

Poleg tvegane vrednosti Banka spremlja tudi odprte valutne pozicije za vsako valuto posebej.

Banka je imela večje odprte pozicije le v pomembnejših valutah.

Bančna tveganja

Odprta devizna pozicija v pomembnejših valutah v letu 2008

EUR 1.000		
Valuta	Max, kratka pozicija	Max, dolga pozicija
AUD	(15)	57
CAD	(2)	122
CHF	(3.385)	2.701
GBP	(611)	2.605
JPY	(3.960)	4.020
USD	(3.029)	4.565

Odprta devizna pozicija v pomembnejših valutah v letu 2007

EUR 1.000		
Valuta	Max, kratka pozicija	Max, dolga pozicija
AUD	(587)	630
CAD	(696)	114
CHF	(4.969)	1.527
GBP	(2.672)	2.423
JPY	(3.687)	4.077
USD	(5.067)	19.625

Bilančne postavke v različnih valutah za 31. 12. 2008 (EUR 1.000)	EUR	CHF	Ostalo
Denar v blagajni in stanje na računih pri centralni banki	40.845	332	725
Finančna sredstva, namenjena trgovanju	144.576	-	(2)
Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida	15.577	1.153	-
Finančna sredstva, razpoložljiva za prodajo	217.389	-	-
Izvedeni finančni instrumenti, namenjeni varovanju	2.324	-	-
Kredit	1.759.750	573.914	20.241
kredit bankam	248.778	21.278	19.391
kredit strankam	1.510.972	552.636	850
Finančna sredstva v posesti do zapadlosti	29.721	-	-
Nekratkoročna sredstva v posesti za prodajo	466	-	-
Opredmetena osnovna sredstva	9.532	-	-
Neopredmetena dolgoročna sredstva	10.004	-	-
Terjatve za davek od dohodkov pravnih oseb	2.030	-	-
terjatve za davek	-	-	-
odložene terjatve za davek	2.030	-	-
Druga sredstva	62.568	(1)	97
SKUPAJ SREDSTVA	2.294.782	575.398	21.061
Finančne obveznosti do centralne banke	200.729	-	-
Finančne obveznosti, namenjene trgovanju	109.222	-	-
Izvedeni finančni instrumenti, namenjeni varovanju	6.942	-	-
Finančne obveznosti, merjene po odplačni vrednosti	1.896.899	460.494	12.985
vloge bank	1.027.298	239.865	4
vloge strank	625.211	4.095	12.981
kredit bank	224.186	216.534	-
podrejene obveznosti	20.204	-	-
Rezervacije	1.166	-	-
Obveznosti za davek od dohodkov pravnih oseb	2.485	-	-
obveznosti za davek	2.256	-	-
odložene obveznosti za davek	229	-	-
Druge obveznosti	19.928	463	756
SKUPAJ OBVEZNOSTI	2.237.371	460.957	13.741
Osnovni kapital	16.258	-	-
Kapitalske rezerve	61.885	-	-
Presežek iz prevrednotenja	(3.429)	-	-
Rezerve iz dobička (vključno z zadržanim dobičkom)	95.216	-	-
Čisti dobiček poslovnega leta	9.242	-	-
SKUPAJ KAPITAL	179.172	-	-
SKUPAJ OBVEZNOSTI IN KAPITAL	2.416.543	460.957	13.741
Zunajbilančne obveznosti	4.457.713	659.449	210.052

Bančna tveganja

Bilančne postavke v različnih valutah za 31. 12. 2007 (EUR 1.000)	EUR	CHF	Ostalo
Denar v blagajni in stanje na računih pri centralni banki	26.648	217	888
Finančna sredstva, namenjena trgovanju	188.212	45	1.006
Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida	19.294	1.150	
Finančna sredstva, razpoložljiva za prodajo	115.377	-	
Izvedeni finančni instrumenti, namenjeni varovanju	1.818	-	
Krediti	1.277.516	453.803	12.114
kreditni bankam	123.283	15.028	9.852
kreditni strankam	1.154.233	438.775	2.262
Finančna sredstva v posesti do zapadlosti			
Nekratkoročna sredstva v posesti za prodajo			
Opredmetena osnovna sredstva	6.442		
Neopredmetena dolgoročna sredstva	7.049		
Terjatve za davek od dohodkov pravnih oseb	8.235	-	-
terjatve za davek	4.753		
odložene terjatve za davek	3.482		
Druga sredstva	12.815	3	61
SKUPAJ SREDSTVA	1.663.406	455.218	14.069
Finančne obveznosti do centralne banke			
Finančne obveznosti, namenjene trgovanju	49.718	(1)	728
Izvedeni finančni instrumenti, namenjeni varovanju	91	-	
Finančne obveznosti, merjene po odplačni vrednosti	1.449.573	430.367	24.310
vloge bank	712.962	230.253	4.884
vloge strank	697.740	2.495	21.304
kreditni bank	38.871	197.619	(1.878)
podrejene obveznosti	-	-	-
Rezervacije	1.071		
Obveznosti za davek od dohodkov pravnih oseb	2.915	-	-
obveznosti za davek	-		
odložene obveznosti za davek	2.915		
Druge obveznosti	7.759	416	2.131
SKUPAJ OBVEZNOSTI	1.511.127	430.782	27.169
Osnovni kapital	16.258		
Kapitalske rezerve	61.885		
Presežek iz prevrednotenja	(502)		
Rezerve iz dobička (vključno z zadržanim dobičkom)	78.383		
Čisti dobiček poslovnega leta	7.591		
SKUPAJ KAPITAL	163.615	-	-
SKUPAJ OBVEZNOSTI IN KAPITAL	1.674.742	430.782	27.169
Zunajbilančne obveznosti	4.807.552	791.800	166.255

Izvedeni finančni instrumenti

Izvedeni finančni instrumenti so glede na posamezni finančni instrument razvrščeni kot pogodbe, vezane na obrestno mero ali pogodbe, vezane na tujo valutno.

Razporeditev transakcij po preostalem obdobju do zapadlosti in razvrstitev instrumentov na obrestne in valutne pogodbe se opravi po mednarodnih priporočilih. V vseh kategorijah transakcij razlikujemo med takojšnjo prodajo (OTC) in prodajo na borzi. V letu 2008 je UniCredit Banka Slovenija d.d. pričela poslovati s produkti, ki se prodajajo na borzi preko (standardiziranih) terminskih poslov, ki so bili odobreni v tem letu.

UniCredit Banka Slovenija d.d. je poslovni partner pri navadnih in strukturiranih transakcijah za podjetja in zapira odprte pozicije tveganja, ki presegajo dopustne limite tržnih tveganj pri specializiranih oddelkih za trgovanje znotraj finančne skupine UniCredit Group. Banka za optimizacijo bilančne strukture uporablja tudi izvedene finančne instrumente.

Za namene upravljanja portfelja in tveganj se pogodbe vrednotijo na podlagi trenutnih cen z uporabo preverjenih in priznanih modelov. Tržne vrednosti izkazujejo pogodbene vrednosti na bilančni dan, pozitivne tržne vrednosti pogodb OTC pa nakazujejo potencialno tveganje poravnave, ki izhaja iz ustrezne dejavnosti.

Bančna tveganja

Obseg izvedenih finančnih instrumentov 31. 12. 2008

v mio EUR

	Znesek pogodb Preostala zapadlost				Vrednotenje		Znesek pogodb		Vrednotenje (pozitivno)		Vrednotenje (negativno)	
	do 1 leta	od 1-5 let	nad 5 let	Skupaj	pozitivno	negativno	Bančna knjiga	Trgovalna knjiga	Bančna knjiga	Trgovalna knjiga	Bančna knjiga	Trgovalna knjiga
Skupaj	1.280	3.752	453	5.486	112	107	318	5.168	2	110	6	101
od katerih OTC produkti	1.280	3.752	453	5.486	112	107	318	5.168	2	110	6	101
od katerih produkti, s katerimi se trguje na priznanih borzah	-	-	-	-	-	-	-	-	-	-	-	-
A. Izvedeni finančni instrumenti, vezani na obrestno mero	849	2.851	453	4.154	28	35	318	3.836	2	26	6	29
OTC produkti:	849	2.851	453	4.154	28	35	318	3.836	2	26	6	29
Dogovori o obrestni meri	-	-	-	-	-	-	-	-	-	-	-	-
Terminski posli na obrestne mere	-	-	-	-	-	-	-	-	-	-	-	-
Enovalutne zamenjave obrestnih mer	526	1.921	269	2.716	21	28	318	2.398	2	19	6	22
Kupljene obrestne opcije	162	465	92	719	7	-	-	719	-	7	-	-
Prodane obrestne opcije	162	465	92	719	-	7	-	719	-	-	-	7
Drugi podobni instrumenti, vezani na obrestno mero	-	-	-	-	-	-	-	-	-	-	-	-
Produkti, s katerimi se trguje na priznanih borzah	-	-	-	-	-	-	-	-	-	-	-	-
Terminske pogodbe na obrestno mero	-	-	-	-	-	-	-	-	-	-	-	-
Opcijske terminske pogodbe, vezane na obrestno mero	-	-	-	-	-	-	-	-	-	-	-	-
B. Izvedeni finančni instrumenti, vezani na tujo valuto	395	890	-	1.285	77	66	-	1.285	-	77	-	66
OTC produkti:	395	890	-	1.285	77	66	-	1.285	-	77	-	66
Terminski posli na tuje valute	182	-	-	182	17	6	-	182	-	17	-	6
Medvalutne zamenjave obrestnih mer	31	48	-	79	3	3	-	79	-	3	-	3
Kupljene valutne opcije	91	421	-	512	57	-	-	512	-	57	-	-
Prodane valutne opcije	91	421	-	512	-	57	-	512	-	-	-	57
Drugi podobni izvedeni finančni instrumenti	-	-	-	-	-	-	-	-	-	-	-	-
Produkti, s katerimi se trguje na priznanih borzah	-	-	-	-	-	-	-	-	-	-	-	-
Terminske pogodbe na tujo valuto	-	-	-	-	-	-	-	-	-	-	-	-
Opcijske terminske pogodbe, vezane na tujo valuto	-	-	-	-	-	-	-	-	-	-	-	-
C. Pogodbe podobnega značaja	-	-	-	-	-	-	-	-	-	-	-	-
OTC produkti:	-	-	-	-	-	-	-	-	-	-	-	-
Zamenjave, vezane na vrednostne papirje	-	-	-	-	-	-	-	-	-	-	-	-
Kupljene opcije, vezane na vrednostne papirje	-	-	-	-	-	-	-	-	-	-	-	-
Prodane opcije, vezane na vrednostne papirje	-	-	-	-	-	-	-	-	-	-	-	-
Druge pogodbe podobnega značaja	-	-	-	-	-	-	-	-	-	-	-	-
Produkti, s katerimi se trguje na priznanih borzah	-	-	-	-	-	-	-	-	-	-	-	-
Terminske pogodbe, vezane na vrednostne papirje	-	-	-	-	-	-	-	-	-	-	-	-
Opcijske terminske pogodbe, vezane na vrednostne papirje	-	-	-	-	-	-	-	-	-	-	-	-
D. Kreditni in ostali izvedeni finančni instrumenti	36	11	-	47	7	6	-	47	-	7	-	6
OTC produkti:	36	11	-	47	7	6	-	47	-	7	-	6
Kreditna zamenjava	-	-	-	-	-	-	-	-	-	-	-	-
Zamenjava skupnih donosov	-	-	-	-	-	-	-	-	-	-	-	-
Ostali kreditni izvedeni finančni instrumenti	-	-	-	-	-	-	-	-	-	-	-	-
Ostali izvedeni finančni instrumenti (blagovni)	36	11	-	47	7	6	-	47	-	7	-	6

Obseg izvedenih finančnih instrumentov 31. 12. 2007

v mio EUR												
	Znesek pogodb Preostala zapadlost				Vrednotenje		Znesek pogodb		Vrednotenje (pozitivno)		Vrednotenje (negativno)	
	do 1 leta	od 1-5 let	nad 5 let	Skupaj	pozitivno	negativno	Bančna knjiga	Trgovalna knjiga	Bančna knjiga	Trgovalna knjiga	Bančna knjiga	Trgovalna knjiga
Skupaj	558	4.961	612	6.131	56	52	170	5.962	2	54	-	52
od katerih OTC produkti	558	4.961	612	6.131	56	52	170	5.962	2	54	-	52
od katerih produkti s katerimi se trguje na priznanih borzah	-	-	-	-	-	-	-	-	-	-	-	-
A. Izvedeni finančni instrumenti, vezani na obrestno mero	262	3.500	612	4.374	36	32	170	4.205	2	34	-	32
OTC produkti:	262	3.500	612	4.374	36	32	170	4.205	2	34	-	32
Dogovori o obrestni meri	-	-	-	-	-	-	-	-	-	-	-	-
Terminski posli na obrestne mere	-	-	-	-	-	-	-	-	-	-	-	-
Enovalutne zamenjave obrestnih mer	171	2.088	269	2.527	26	22	170	2.358	2	24	-	22
Kupljene obrestne opcije	46	706	172	923	10	-	-	923	-	10	-	-
Prodane obrestne opcije	46	706	172	923	-	10	-	923	-	-	-	10
Drugi podobni instrumenti, vezani na obrestno mero	-	-	-	-	-	-	-	-	-	-	-	-
Produkti, s katerimi se trguje na priznanih borzah	-	-	-	-	-	-	-	-	-	-	-	-
Terminske pogodbe na obrestno mero	-	-	-	-	-	-	-	-	-	-	-	-
Opcijske terminske pogodbe, vezane na obrestno mero	-	-	-	-	-	-	-	-	-	-	-	-
B. Izvedeni finančni instrumenti, vezani na tujo valuto	254	1.454	-	1.708	19	18	-	1.708	-	19	-	18
OTC produkti:	254	1.454	-	1.708	19	18	-	1.708	-	19	-	18
Terminski posli na tuje valute	85	45	-	130	2	1	-	130	-	2	-	1
Medvalutne zamenjave obrestnih mer	6	83	-	89	-	-	-	89	-	-	-	-
Kupljene valutne opcije	81	661	-	743	17	-	-	743	-	17	-	-
Prodane valutne opcije	82	665	-	746	-	17	-	746	-	-	-	17
Drugi podobni izvedeni finančni instrumenti	-	-	-	-	-	-	-	-	-	-	-	-
Produkti, s katerimi se trguje na priznanih borzah	-	-	-	-	-	-	-	-	-	-	-	-
Terminske pogodbe na tujo valuto	-	-	-	-	-	-	-	-	-	-	-	-
Opcijske terminske pogodbe, vezane na tujo valuto	-	-	-	-	-	-	-	-	-	-	-	-
C. Pogodbe podobnega značaja	30	-	-	30	-	1	-	30	-	-	-	1
OTC produkti:	30	-	-	30	-	1	-	30	-	-	-	1
Zamenjave, vezane na vrednostne papirje	-	-	-	-	-	-	-	-	-	-	-	-
Kupljene opcije, vezane na vrednostne papirje	15	-	-	15	-	-	-	15	-	-	-	-
Prodane opcije, vezane na vrednostne papirje	15	-	-	15	-	1	-	15	-	-	-	1
Druge pogodbe podobnega značaja	-	-	-	-	-	-	-	-	-	-	-	-
Produkti, s katerimi se trguje na priznanih borzah	-	-	-	-	-	-	-	-	-	-	-	-
Terminske pogodbe, vezane na vrednostne papirje	-	-	-	-	-	-	-	-	-	-	-	-
Opcijske terminske pogodbe, vezane na vrednostne papirje	-	-	-	-	-	-	-	-	-	-	-	-
D. Kreditni in ostali izvedeni finančni instrumenti	12	7	-	19	1	1	-	19	-	1	-	1
OTC produkti:	12	7	-	19	1	1	-	19	-	1	-	1
Kreditna zamenjava	-	-	-	-	-	-	-	-	-	-	-	-
Zamenjava skupnih donosov	-	-	-	-	-	-	-	-	-	-	-	-
Ostali kreditni izvedeni finančni instrumenti	-	-	-	-	-	-	-	-	-	-	-	-
Ostali izvedeni finančni instrumenti (blagovni)	12	7	-	19	1	1	-	19	-	1	-	1

Bančna tveganja

Likvidnostno tveganje

Pri likvidnostnem tveganju gre za tveganje, da banka ni sposobna trajno in pravočasno izpolnjevati svojih plačilnih obveznosti, povezanih z njenimi finančnimi viri sredstev ob zapadlosti, in ni zmožna nadomestiti sredstev, ko so črpani. Posledica je lahko neuspešno izpolnjevanje obveznosti do strank pri izplačilu depozitov in pri izpolnitvi obveznosti posojanja.

UniCredit Banka Slovenija d.d. se spopada z likvidnostnim tveganjem kot centralnim tveganjem v bančnem poslovanju z uvedbo kratkoročnih in srednjeročnih likvidnostnih limitov. V tem kontekstu se likvidnostni položaj za naslednjih nekaj dni, kot tudi za daljša obdobja, analizira na podlagi standardnega scenarija in v primerjavi s scenariji splošnih in posebnih bančnih likvidnostnih kriz. Stalno se analizira tudi stopnja likvidnostni pozicij strank in proprijetarnih pozicij.

V okviru likvidnostne politike so določeni postopki, odgovornosti in linije poročanja na tem področju, vključuje pa tudi sprejetje kriznega načrta v primeru morebitne likvidnostne krize.

Poleg primarnih virov, ki so ji na voljo, dobiva UniCredit Banka Slovenija d.d. sredstva tudi iz likvidnostnega centra v UniCredit Bank Austria AG, Dunaj po likvidnostnih stroških finančne skupine UniCredit Group.

Trenutno upravljanje poslovanja strank Banke upošteva likvidnostne stroške. Veljavni alternativni stroški bremenijo, oziroma so na podlagi oportunitetnega pristopa pripisani različnim produktom na strani sredstev in obveznosti, ki vplivajo na likvidnost.

V sedanjem kontrolinškem procesu to zagotavlja določanje ustreznih cen naših produktov.

Bilanca stanja po zapadlosti na dan 31. 12. 2008

EUR 1.000

Vsebina	Skupaj	Na vpogled	Do 1 meseca	Od 1 - 3 mesecev	Od 3 - 12 mesecev	Od 1 - 5 let	Nad 5 let
Denar v blagajni in stanje na računih pri centralni banki	41.902	41.902	-	-	-	-	-
Finančna sredstva, namenjena trgovanju	144.574	-	32.263	13.535	19.927	73.276	5.573
Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida	16.730	-	1.038	486	3.919	11.045	242
Finančna sredstva, razpoložljiva za prodajo	217.389	-	299	4.185	17.309	58.222	137.374
Izvedeni finančni instrumenti, namenjeni varovanju	2.324	-	119	430	274	1.375	126
Kreditni	2.353.905	92.977	265.577	128.984	586.067	694.355	585.945
kreditni bankam	289.447	92.977	118.568	38.388	18.276	18.934	2.304
kreditni strankam	2.064.458	-	147.009	90.596	567.791	675.421	583.641
Finančna sredstva v posesti do zapadlosti	29.721	-	-	7	70	29.644	-
Nekratkoročna sredstva v posestvi za prodajo	466	-	-	-	466	-	-
Opremetena osnovna sredstva	9.532	-	-	-	-	-	9.532
Neopretna dolgoročna sredstva	10.004	-	-	-	-	-	10.004
Terjatve za davke od dohodkov pravnih oseb	2.030	-	-	-	-	2.030	-
terjatve za davke	-	-	-	-	-	-	-
odložene terjatve za davke	2.030	-	-	-	-	2.030	-
Druga sredstva	62.664	-	6.118	45.308	6.599	4.630	9
Skupaj sredstva (1)	2.891.241	134.879	305.414	192.935	634.631	874.577	748.805
Finančne obveznosti do centralne banke	200.729	-	145.498	10.032	45.199	-	-
Finančne obveznosti, namenjene trgovanju	109.222	-	5.064	5.416	17.387	73.785	7.570
Izvedeni finančni instrumenti, namenjeni varovanju	6.942	-	-	-	121	1.434	5.387
Finančne obveznosti, merjene po odplačni vrednosti	2.370.378	243.475	465.844	532.788	621.338	139.960	366.973
vloge bank	1.267.167	5.078	245.807	419.031	462.922	60.938	73.391
vloge strank	642.287	238.397	190.495	109.491	98.418	3.405	2.081
kreditni bank	440.720	-	29.542	4.062	59.998	75.617	271.501
podrejene obveznosti	20.204	-	-	204	-	-	20.000
Rezervacije	1.166	-	11	192	77	326	560
Obveznosti za davke od dohodkov pravnih oseb	2.485	-	-	-	2.256	229	-
obveznosti za davke	2.256	-	-	-	2.256	-	-
odložene obveznosti za davke	229	-	-	-	-	229	-
Druge obveznosti	21.147	-	15.386	1.160	1.827	1.850	924
Osnovni kapital	16.258	-	-	-	-	-	16.258
Kapitalske rezerve	61.885	-	-	-	-	-	61.885
Presežek iz prevrednotenja	(3.429)	-	-	-	-	-	(3.429)
Rezerve iz dobička (vključno z zadržanim dobičkom)	95.216	-	-	-	-	-	95.216
Čisti dobiček poslovnega leta	9.242	-	-	-	-	-	9.242
Skupaj obveznosti in kapital (2)	2.891.241	243.475	631.803	549.588	688.205	217.584	560.586
Neuskkljenost (1)-(2)	-	(108.596)	(326.389)	(356.653)	(53.574)	656.993	188.219
Predvideni odliv na podlagi prevzetih in morebitnih obveznosti (3)	5.327.214	-	302.360	208.126	1.121.618	3.319.613	375.497
Skupna neuskkljenost (1)-(2)-(3)	(5.327.214)	(108.596)	(628.749)	(564.779)	(1.175.192)	(2.662.620)	(187.278)
Skupna kumulativna neuskkljenost		(108.596)	(737.345)	(1.302.124)	(2.477.316)	(5.139.936)	(5.327.214)

Bančna tveganja

Bilanca stanja po zapadlosti na dan 31. 12. 2007

EUR 1.000							
Vsebina	Skupaj	Na vpogled	Do 1 meseca	Od 1 - 3 mesecev	Od 3 - 12 mesecev	Od 1 - 5 let	Nad 5 let
Denar v blagajni in stanje na računih pri centralni banki	27.753	27.753	-	-	-	-	-
Finančna sredstva, namenjena trgovanju	189.263	-	135.739	1.317	5.001	35.516	11.689
Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida	20.444	-	1.039	26	3.833	15.181	366
Finančna sredstva, razpoložljiva za prodajo	115.377	-	298	486	15.327	20.968	78.299
Izvedeni finančni instrumenti, namenjeni varovanju	1.818	-	-	-	300	834	684
Krediti	1.743.433	9.403	146.304	62.979	373.967	649.499	501.282
kreditni bankam	148.163	8.416	80.509	6.650	17.555	32.089	2.946
kreditni stankam, ki niso banke	1.595.270	987	65.795	56.329	356.413	617.410	498.336
Finančna sredstva v posesti do zapadlosti	-	-	-	-	-	-	-
Opredmetena osnovna sredstva	6.442	-	-	-	-	-	6.442
Neopredmetena dolgoročna sredstva	7.049	-	-	-	-	-	7.049
Terjatve za davek od dohodkov pravnih oseb	8.235	-	-	-	4.753	3.482	-
terjatve za davek	4.753	-	-	-	4.753	-	-
odložene terjatve za davek	3.482	-	-	-	-	3.482	-
Druga sredstva	12.879	-	5.171	73	2.203	5.432	-
Skupaj sredstva (1)	2.132.693	37.155	288.551	64.880	405.384	730.913	605.810
Finančne obveznosti, namenjene trgovanju	50.445	-	735	530	4.294	36.621	8.266
Izvedeni finančni instrumenti, namenjeni varovanju	91	-	-	-	2	83	6
Finančne obveznosti, merjene po odplačni vrednosti	1.904.250	314.602	362.442	226.414	240.346	638.574	121.872
vloge bank	948.099	4.255	77.490	165.975	153.391	525.836	21.152
vloge strank, ki niso banke	721.539	310.347	270.975	57.776	76.998	2.981	2.461
kreditni bank	234.612	-	13.977	2.663	9.956	109.756	98.259
Rezervacije	1.071	-	193	45	194	396	243
Obveznosti za davek od dohodkov pravnih oseb	2.915	-	-	-	-	2.915	-
obveznosti za davek	-	-	-	-	-	-	-
odložene obveznosti za davek	2.915	-	-	-	-	2.915	-
Druge obveznosti	10.306	-	8.071	665	1.439	96	35
Osnovni kapital	16.258	-	-	-	-	-	16.258
Kapitalske rezerve	61.885	-	-	-	-	-	61.885
Presežek iz prevrednotenja	-502	-	-	-	-	-	-502
Rezerve iz dobička (vključno z zadržanim dobičkom)	78.383	-	-	-	-	-	78.383
Čisti dobiček/izguba poslovnega leta	7.591	-	-	-	-	-	7.591
Skupaj obveznosti in kapital (2)	2.132.693	314.602	371.442	227.654	246.273	678.686	294.036
Neusklajenost (1)-(2)	-	(277.447)	(82.891)	(162.774)	159.110	52.227	311.774
Predvideni odliv na podlagi prevzetih in morebitnih obveznosti (3)	5.765.607	-	166.284	92.011	553.393	4.253.026	700.893
Skupna neusklajenost (1)-(2)-(3)	(5.765.607)	(277.447)	(249.174)	(254.785)	(394.283)	(4.200.799)	(389.119)
Skupna kumulativna neusklajenost		(277.447)	(526.621)	(781.406)	(1.175.689)	(5.376.488)	(5.765.607)

Kreditno tveganje

Divizija Upravljanje s tveganji se ukvarja z ocenjevanjem bonitete strank in je odgovorna za vrednotenje kreditnih zavarovanj, pripravo kreditnih pogodb v segmentu poslovanja s pravnimi osebami, reševanje problematičnih naložb ter izvajanje pregleda, kontrole in poročanja vezanega na kreditni portfelj banke. Divizija je zadolžena za izvajanje procesa odobravanja kreditnih izpostav ter drugih poslov, ki za Banko pomenijo prevzemanje kreditnega tveganja, dodatno pa je Divizija odgovorna tudi za vodenje kreditnih odborov.

UniCredit Banka Slovenija d.d. je s 1. januarjem 2008 začela uporabljati standardizirani pristop pri izračunu kapitalske zahteve za kreditno tveganje. V letu 2008 je izvedla veliko aktivnosti, vezanih na uvedbo pristopa na podlagi notranjih bonitetnih sistemov (v nadaljevanju: pristop IRB). Banka bo s 1. januarjem 2009 vstopila v obdobje testiranja uporabe pristopa F-IRB ("use test period" za Foundation IRB pristop), s 1. januarjem 2010 pa bo začela uporabljati pristop IRB pri izračunu kapitalske zahteve za kreditno tveganje. Banka projekt Basel II IRB vodi centralno in tesno sodeluje z matično banko glede uvedbe vseh potrebnih orodij. O napredku projekta Banka redno poroča Banki Slovenije.

Pri kreditnem tveganju gre za tveganje, da kreditnojemalec svoje obveznosti do banke v predvidenem roku ne bo izpolnil in da bo posledično povzročil banki škodo. Kreditno tveganje je eno izmed najpomembnejših tveganj za banke, zato Banka temu področju posveča še posebno pozornost, še zlasti v času zaostrovanja pogojev poslovanja, čemur smo bili priča v letu 2008. Kreditno tveganje, ki mu je Banka izpostavljena, je rezultat posojilnih aktivnosti (posojila, garancije) in prodaje izvedenih finančnih instrumentov (pozitivna tržna vrednost transakcij).

Upravljanje kreditnih tveganj je centralizirano za celotni podjetniški segment ter deloma decentralizirano za segment poslovanja s prebivalstvom. Nadzor kreditnega tveganja je centraliziran in vzpostavljen v oddelku Podpora upravljanju s tveganji. Upravljanje in nadzor kreditnih tveganj poročajo članu uprave, odgovornemu za tveganja.

MERJENJE KREDITNIH TVEGANJ

Pri merjenju kreditnega tveganja Banka za pravne osebe izračunava boniteto, na podlagi katere ugotavlja tudi verjetnost neplačila obveznosti. Le-ta je ugotovljena na podlagi historigičnih podatkov in z uporabo statističnih metod za vsak posamezen bonitetni razred. Poleg določanja bonitete se ocenjuje tudi izpostavljenost in možnost povračila, ki temelji na predvidevanjih o razpoložljivih denarnih tokovih.

Kot je zgoraj omenjeno, Banka oceni verjetnost neplačila za vse pravne osebe s pomočjo sistema, ki so ga razvili za potrebe Skupine, vendar je prirejen oz. utežen glede na lokalne karakteristike. V letu 2008 smo v okviru priprav na uvedbo pristopa na podlagi notranjih bonitetnih sistemov (v nadaljevanju: pristop IRB) izvedli validacijo bonitetnega sistema.

Boniteta je rezultat finančnih podatkov, kvalitativnih dejavnikov in opozorilnih signalov. Banka uporablja deset glavnih razvrstitev bonitete z dodatno delitvijo v podrazrede. Lestvica vključuje skupno 28 različnih bonitetnih razredov ali skupin, ki se začnejo z boniteto 1 in končajo z 10.

Za poročanje Banki Slovenije Banka uporablja sistem vzporejanja, ki je predstavljen v Tabeli 1.

Tabela 1: Bančna struktura določanja bonitete in vzporejanje s sistemom določanja bonitete Banke Slovenija

Klasifikacija strank	Kakovost izpostavljenosti	Klasifikacija Banke Slovenije
1	Ne slaba	A
2	Ne slaba	A
3	Ne slaba	A
4	Ne slaba	A
5	Ne slaba	A
6	Ne slaba	A
7	Ne slaba	B
8	Slaba	C
9	Slaba	D
10	Slaba	E

Banka oblikuje slabitve naložb, ki temeljijo predvsem na dokazih, da stranka zamuja s plačilom. Celoten portfelj vsak mesec pregleduje Oddelek za podporo upravljanju s tveganji. Glede na zaostreno situacijo, s katero smo se soočili v letu 2008, smo v diviziji še dodatno uvedli nekatere kontrolne mehanizme za zgodnejše ugotavljanje težav v poslovanju podjetij oz. posameznikov (četrletno oz. polletno spremljanje poslovanja, prenos nekaterih strank na Oddelek posebni primeri z namenom povečanja aktivnosti v smislu rednega poplačila obveznosti do Banke itd). V primeru ocene o potrebi po oblikovanju dodatnih slabitev Banka pripravi izračun pričakovanih denarnih tokov in oceni potrebne slabitve. Postopek se izvaja na mesečni ravni.

Bančna tveganja

POLITIKA BANKE GLEDE NADZORA LIMITOV TVEGANJA IN GLEDE ZMANJŠANJA TVEGANJA

Banka upravlja z izpostavljenostmi in preverja koncentracijo kreditnih tveganj, ko so identificirani, za vsako stranko posebej in pa tudi po skupinah povezanih strank. Za segment podjetij Banka uporablja sistem individualne odobritve kakršnekoli izpostavljenosti, medtem ko je za segment poslovanja s prebivalstvom v večji meri uporabljen sistem ocenjevanja po lestvici (t.i. Scoring).

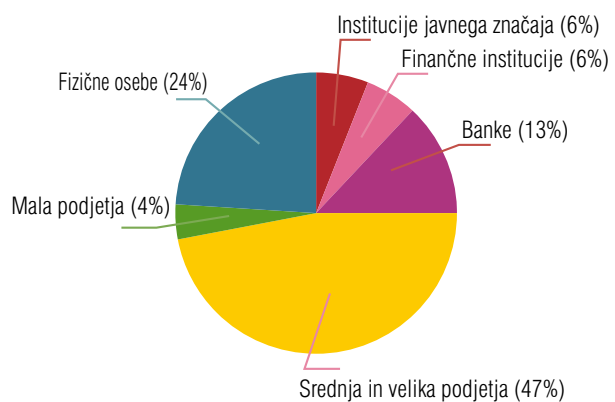
Odobritve temeljijo na razpoložljivem denarnem toku strank, potrebnem za redno odplačevanje kreditov ali drugih izpostavljenosti kreditnim tveganjem. Proces odobravanja je opredeljen v skladu s sklepi Banke. Vsaka izpostavljenost pri segmentu pravnih oseb se redno, in sicer vsaj enkrat letno, pregleduje in spremlja preko letnih pregledov. Banka je v želji po pogostejšem analiziranju poslovanja podjetij za določen segment podjetij uvedla tudi pogostejši spremljevalni postopek (četrtletno oz. polletno pregledovanje).

TVEGANJE POVEZANO Z NEIZPOLNJEVANJEM OBVEZNOSTI

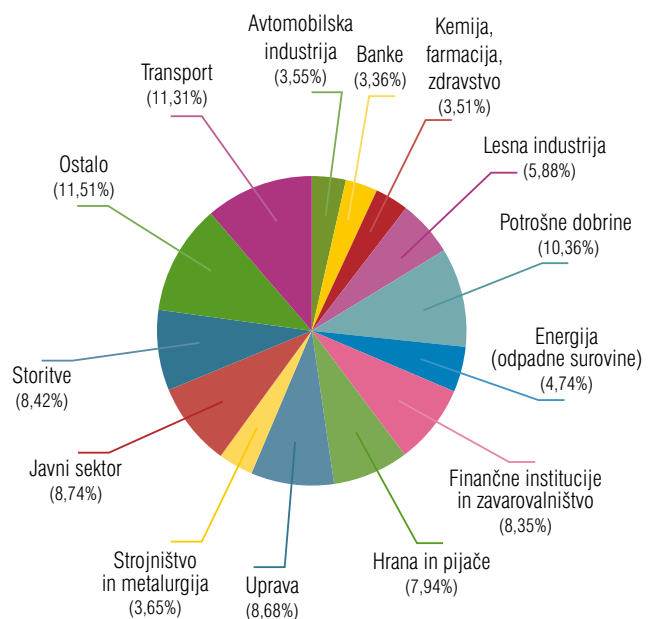
Kreditno tveganje je tveganje, da kreditojemalec svoje obveznosti do banke v predvidenem roku ne bo izpolnil. Tveganje je povezano predvsem z neizpolnjevanjem obveznosti nasprotne stranke (imenovano tudi "counterparty risk") v povezavi s transakcijami zakladništva in vrednostnih papirjev. Za obvladovanje tovrstnih tveganj UniCredit Banka Slovenija d.d. uporablja poseben model, ki je bil razvit leta 2006. Pričakovana sedanja vrednost v modelu upoštevanega portfelja se izračuna ob upoštevanju scenarijev, ki vključujejo spremenljivost in korelacijo faktorjev tveganja na osnovi časovne serije treh let.

ANALIZA KREDITNEGA PORTFELJA

Po stanju na dan 31. december 2008 je celotni koriščen portfelj banke, ki vključuje banke in stranke, znašal 2.353 milijonov evrov, kar predstavlja 35 % rast v primerjavi s koncem leta 2007.



Struktura celotnega portfelja Banke po panogah industrijske dejavnosti odraža zadovoljivo raven razpršenosti.



KREDITNO ZAVAROVANJE

Da bi zmanjšala in upravljala s kreditnim tveganjem, Banka svojo izpostavljenost do strank tudi zavaruje. Banka je izdala smernice, ki določajo ustrezne vrste kreditnega zavarovanja. Na splošno lahko razdelimo vrste zavarovanj za posojila in druge izpostavljenosti kreditnim tveganjem na:

- hipoteke na stanovanjske in poslovne nepremičnine;
- zastave premičnin in vlog na vpogled;
- zastave finančnih instrumentov, kot so obveznice in delnice.

Dolgoročna posojila in druge izpostavljenosti kreditnim tveganjem so na splošno zavarovane. Glede na smernice so tudi kreditna zavarovanja v segmentu pravnih oseb del pregleda, ki se izvaja vsaj enkrat letno. Takšen pristop omogoča Banki boljši vpogled v trenutno stanje in dejansko vrednost kreditnega zavarovanja.

Tabela 2: Izpostavljenost Banke do strank glede na strukturo določanja bonitete in kreditna zavarovanja

Klasifikacija strank	Izpostavljenost (EUR Mio)	Vrednost zavarovanja (EUR Mio)	Izpostavljenost (EUR Mio)	Vrednost zavarovanja (EUR Mio)
	31. 12. 2008		31. 12. 2007	
A	2.327,33	869,67	2.067,22	749,72
B	6,33	4,43	15,03	7,96
C	13,00	7,17	20,05	9,70
D	18,05	7,31	5,73	1,78
E	10,69	2,01	7,21	3,11
SKUPAJ	2.375,40	890,59	2.115,24	772,27

Po stanju na dan 31. december 2008 je Banka imela 22,8 milijonov evrov terjatev do strank, ki niso bile poplačane na dan zapadlosti. Za spremljanje neplačil Banka uporablja sistem, ki evidentira neplačilo takoj ob zapadlosti, kar ji omogoča učinkovit sistem opominjanja.

POLITIKA BANKE GLEDE SLABITEV IN REZERVACIJ

Banka ima natančno določen postopek in notranjo politiko glede spremljanja portfelja ter glede oblikovanja slabitev. Notranja politika je v skladu s strogimi predpisi Banke Slovenije. Banka ima sistemsko podporo za izvajanje slabitev za stranko ali za vsak posamezni posel stranke.

Banka je uvedla tako imenovani "dogodek neplačila" na ravni strank

za primere, ko katera od strank zamuja s plačilom Banki več kot 90 dni. Posledica takšnega dogodka je znižanje bonitete stranke in oblikovanje slabitve na ravni stranke ali posla. Takšen postopek je predpisan v smernicah. Odgovornost za spremljanje portfelja ima Oddelek za nadzor kreditnih tveganj, ki vsaj enkrat mesečno pregleda celotni portfelj Banke.

Glede na smernice ima Banka pet različnih kategorij slabitev za segment poslovanja s prebivalstvom in 29 različnih kategorij slabitev za podjetja in stranke. Izračun potrebne slabitve se pripravi na podlagi preteklih izkušenj s stranko in pričakovanih prihodnjih denarnih pritokov stranke.

Kriteriji Banke za oblikovanje slabitev so naslednji:

- 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.

Za stranke, ki zamujajo s plačili, ima Banka na razpolago še dva statusa. Tako imenovana "lista posebnih primerov" vključuje stranke, ki še vedno odplačujejo posojila, vendar z zamudo. V takšnih primerih je oddelek Posebni primeri znotraj divizije Upravljanje s tveganji vključen v neposredno delovanje s takšnimi strankami.

Drugi status se imenuje "postopek restrukturiranja in izterjave" in pomeni, da je pogodba s stranko preklicana ter da je oddelek Posebni primeri odgovoren za restrukturiranje ali razreševanje izpostavljenosti stranke.

Bančna tveganja

Tabela 3: Izpostavljenost Banke do strank glede na strukturo določanja bonitete in oblikovane oslabilve

Klasifikacija strank	Izpostavljenost (EUR Mio)	Oslabilve (EUR Mio)	Izpostavljenost (EUR Mio)	Oslabilve (EUR Mio)
	31. 12. 2008		31. 12. 2007	
A	2.327,33	1,30	2.067,22	1,87
B	6,33	0,50	15,03	1,07
C	13,00	2,75	20,05	4,84
D	18,05	10,58	5,73	4,09
E	10,69	10,69	7,21	6,89
SKUPAJ	2.375,40	25,82	2.115,24	18,76

Operativno tveganje

Operativno tveganje je opredeljeno kot tveganje zaradi neustreznih ali neuspešnih internih procesov, nepravilnega ravnanja oseb, neustreznih ali neuspešnih notranjih sistemov ali zunanjih dogodkov. Med operativna tveganja prištevamo tudi pravna tveganja, izključena pa so strateška tveganja in tveganja ugleda.

UniCredit Banka Slovenija d.d. je konec leta 2008 zaključila priprave za uporabo naprednega pristopa (AMA). Sistem upravljanja z operativnim tveganjem vsebuje politike in postopke za nadzor, merjenje in blažitev operativnih tveganj. Najnaprednejši okvir obvladovanja operativnega tveganja vključuje naslednje aktivnosti:

- bazo podatkov o izgubah in računovodsko usklajevanje,
- analizo scenarijev in blažitev tveganj,
- indikatorje tveganja in sistem zgodnjega opozarjanja.

Banka zbira vse izgube in dobičke, ki so povezani z dogodki operativnih tveganj, z zneskom nad 100 evrov in vse potencialne izgube nad 10.000 evrov. Vsak dogodek operativnega tveganja se uvrsti v eno izmed sedmih kategorij tveganja po Baslu II (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. Namen analize scenarijev je oceniti stopnjo izpostavljenosti UniCredit Banka Slovenija d.d. operativnemu tveganju zaradi dogodkov z velikim učinkom in majhno verjetnostjo. Scenarije se določi na podlagi analiz internih izgub, relevantnih zunanjih dogodkov, trenda ključnih indikatorjev operativnega tveganja, procesov, produktov in vrst dogodka. Upoštevajo se tudi izkušnje oseb v vlogi upravljavcev operativnega tveganja, predlogi notranje revizije in vodstva Banke.

Ko so scenariji identificirani, oddelek Upravljanje z operativnimi tveganji opravi razgovor z vodji divizij in z osebami v vlogi OpRisk Manager. Rezultati v smislu najslabšega možnega scenarija, kritičnih procesov, predlogov ukrepov za zmanjšanje tveganja ali učinkov na tvegani kapital so opisani v poročilih scenarijev, ki jih izdelata oddelek Upravljanje z operativnimi tveganji.

Indikatorji tveganja so numerične spremenljivke, katerih trend je povezan z izpostavljenostjo procesov operativnemu tveganju. Indikatorji tveganja so razmerja ali podatki, ki odsevajo sliko operativnega tveganja: vrednost indikatorja bi morala korelirati s spremembami stopenj tveganja. Spremljanje operativnega tveganja z uporabo indikatorjev bo omogočilo zgodnji opozorilni znak funkciji upravljanja z operativnim tveganjem, lastnikom procesov in osebami, ki so neposredno zadolžene za upravljanje s tveganjem.

Proces izbire indikatorjev vključuje funkcijo upravljanja z operativnim tveganjem in lastnike procesa in temelji na internih podatkih o izgubah, zunanjih dogodkih, analizi scenarijev, strokovnjakove pobude za procese, notranji reviziji, poslovnem okolju, faktorjih notranje kontrole in aktivnosti v zvezi z vzporejanjem tveganj (risk mapping).

Pravna tveganja

Pravno tveganje in tveganje skladnosti poslovanja s predpisi sta tveganji izgube zaslužka zaradi kršitve ali neskladnosti z zakoni, pravili, predpisi, dogovori, predpisanimi praksami in standardi.

Za trenutna pravna tveganja so oblikovane rezervacije v skladu z ocenjeno vrednostjo stroškov iz naslova pravnih sporov.

Poslovno tveganje

Poslovno tveganje je opredeljeno kot neugodna in nepričakovana sprememba obsega poslovanja in/ali marž, ki jih ni mogoče pripisati drugim vrstam tveganja, ter ima za posledico fluktuacijo 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 investicijah 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.) bodisi rezultati poskusov prestrukturiranja. Zato UniCredit Banka Slovenija d.d. ne vidi potrebe za aktivnim pristopom pri upravljanju s tveganji.

Tveganja na področju nepremičnin

UniCredit Banka Slovenija d.d. beleži le manjšo izpostavljenost na področju financiranja nepremičnin in ne investira v nepremičnine.

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 finančno skupino UniCredit Group, je Banka dolžna razkriti informacije o upravljanju s kapitalom, o razpoložljivem kapitalu in kapitalski zahtevi za različne kategorije tveganja.

Obvladovanje kapitala

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 Baslom II.

Ekonomski kapital se računa za preteklo obdobje, in sicer vsake tri mesece, vendar se spremlja tudi znotraj letnega načrtovanja. Kapitalska zahteva in ponudba kapitala se sčasoma razvijeta, 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 načrtovana poslovanja s kapitalom in pričakovani dobički) ohrani na določeni ravni, da bi tako vedno krila izračunana tveganja.

Ekonomski kapital banke naj bi odseval specifični 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 poročilu 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 99,95 %.

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, ki se poroča Banki Slovenije vsake tri mesece.

Banka Slovenije zahteva, da vse banke ohranijo stopnjo skupnega regulatornega kapitala (stopnja kapitalske ustreznosti), ki po mednarodnem dogovoru znaša najmanj 8 % tveganjem prilagojenih zneskov.

Naslednja tabela predstavlja kratek pregled sestave regulatornega kapitala in stopnjo kapitalske ustreznosti ob koncu leta 2008. Ker je bil Basel II uveden šele 1. januarja 2008, ni primerjalnih podatkov za predhodno leto. Količnik kapitalske ustreznosti na dan 31. december 2007 je bil 8,46 %.

Bančna tveganja

Izračun kapitala in kapitalne zahteve		31. 12. 2008
		EUR 1.000
Skupaj kapital (za namen kapitalne ustreznosti)		178.583
Temeljni kapital		158.583
Vplačani osnovni kapital		16.258
Kapitalne rezerve		61.885
Rezerve in zadržani dobiček ali izguba		95.216
(-) Ostale odbitne postavke temeljnega kapitala		(14.776)
(-) Neopredmetena dolgoročna sredstva		(10.004)
(-) Druge deželno specifične odbitne postavke		(4.772)
Razlika med izkazanimi oslabitvami in rezervacijami po MSRP in sklepom o ocenjevanju izgub		600
Drugi PP		4.172
Dodatni kapital I		20.000
Podrejeni dolg I		20.000
Opomba: Višina kapitala za izračun omejitev v povezavi z veliko izpostavljenostjo (dodatni kapital II ni uporabljen) in naložbami v kvalificirane deleže v osebah nefinančnega sektorja		178.583
Skupaj temeljni kapital (za namen kapitalne ustreznosti)		158.583
Skupaj dodatni kapital I (za namen kapitalne ustreznosti)		20.000
Bruto znesek podrejenega dolga I		20.000
Minimalni osnovni kapital		5.000
Kapitalne zahteve		149.671
Vsota kapitalskih zahtev za kreditno tveganje, tveganje nasprotne stranke in tveganje zaradi časovne neusklajenosti plačila in izročitve		140.434
Standardizirani pristop (SA)		140.434
SA kategorije izpostavljenosti brez pozicij listinjenja		140.434
Enote centralne ravni države ali centralne banke		-
Enote regionalne ali lokalne ravni držav		659
Osebe javnega sektorja		2.947
Institucije		7.391
Podjetja		78.435
Bančništvo na drobno		40.811
Zavarovano z nepremičninami		2.038
Zapadle postavke		2.899
Regulatorno zelo tvegane izpostavljenosti		3.488
Ostale izpostavljenosti		1.766
Tveganje poravnave		-
Vsota kapitalskih zahtev za pozicijsko tveganje, valutno tveganje in tveganje sprememb cen blaga		1.822
Pozicijsko tveganje, valutno tveganje in tveganje sprememb cen blaga izračunano po standardiziranih pristopih		1.822
Dolžniški finančni instrumenti		1.822
Lastniški finančni instrumenti		-
Tuje valute		-
Blago		-
Pozicijsko tveganje, valutno tveganje in tveganje sprememb cen blaga izračunano z uporabo notranjih modelov		-
Kapitalna zahteva za operativno tveganje		6.826
Standardizirani pristop		6.826
Druge in prehodne kapitalne zahteve		589
Ostale deželno specifične kapitalne zahteve		589
Presežek (+) / primanjkljaj (-) kapitala		28.912
Količnik kapitalne ustreznosti (%)		9.55%

» **S**krivnost naše moči je precej enostavna: ne sledimo vrednotam podjetja, ki nam jih posredujejo na listu papirja, pač pa s svojim lastnim načinom življenja ponazarjamo tisto, kar nam ta papir sporoča!«

Oliver Riedl
Nemčija



» **M**reža naše Skupine nam omogoča, da podpiramo stranke z različnimi specializiranimi produkti. Vrednote, ki izhajajo iz Listine o vrednotah, razlikujejo našo Skupino od ostalih. Različni jeziki, različne kulture, različne delovne izkušnje, vendar ena Skupina, en občutek pripadnosti in ena pot – naprej! To je naša moč.«

Christian Kiss
Avstrija



UniCredit Banka Slovenija d.d.
Šmartinska 140, 1000 Ljubljana
Registered at the District Court of Ljubljana
under entry no. 1/10521/00
Registered number 5446546
Tax number SI59622806
Share capital 16,258,321.26 EUR
Member of UniCredit Group



Our Commitment is Our Strength

2008 was a year that posed significant challenges to the global economy, to the financial services industry and to our business. To date, our business model remains sound, and our outlook is positive for our future operations.

We remain positive because we know that we can count on our greatest strength. It is our solid and rigorous commitment - to our customers, to our people, to our investors, to the communities we serve, to our core values, to culture, to quality in everything we do, and to the sustainable success of our enterprise.

Every day we renew that commitment through the efforts and expertise of more than 174,000 people in 22 countries.

That is why this year's Annual Report features the photographs and words of UniCredit Group employees. No one could express our commitment more eloquently than the men and women who live it every day.

They speak to you from our branches and offices across Europe. Each message is different. Each expresses what commitment means to them, to their customers, and to their colleagues every single working day.

We feel that their words, their ideas truly capture the spirit of UniCredit Group - the spirit of commitment, our greatest strength.

Preface by the Chairman of the Supervisory Board

In 2008, UniCredit Banka Slovenija d.d. successfully concluded one of its largest investment programs ever by extending its network by 40 percent in order to build up new local commitment in Slovenian regions.

To our valued shareholders:

In 2008, UniCredit Banka Slovenija d.d. once again achieved remarkable results. In the twilight of the deepest financial crisis since World War II, the Bank increased its post-tax profits by 22 percent to 18.5 million euros compared to 2007. This was possible thanks to our respective shareholders, the commitment of the Bank's management and team of colleagues, and ultimately thanks to customers who continued to believe that, even in challenging times, we would fulfil their financial expectations.

Despite turbulent market conditions, the Bank launched one of its largest investment programs ever. Six new branches were opened in 2008, giving us the opportunity to reach out to new client segments in previously untapped areas of Slovenia while at the same time coming closer to some of our existing segments.

This will be a crucial test for the new slogan »Our Commitment is Our Strength«, while keeping in mind our commitment to the communities of Sežana, Logatec, Slovenska Bistrica, Kamnik, Radovljica and Ljubljana Rudnik as well as to their citizens and companies. We are convinced that an extended branch network is a prerequisite for attracting local clients. Also, it is the first step in demonstrating our strong desire to become their top banking

partner and to justify our promise through actions and the quality of our services and range of products.

We would like to make it even more evident for our clients that by being a client of UniCredit Banka Slovenija d.d. they are also a member of the wider UniCredit Group family, which extends across 22 countries. In other words, our local clients belong to the largest international banking network in the CEE region with over 4,000 branches and outlets, where more than 83,000 employees serve approximately 28 million customers.

However, size is not the most important attribute of our business, as we have witnessed recently in financial markets. We have to remain focused on the quality of our service, the know-how of our banking team, our documented processes, and improved efficiency, which is a pre-condition for cost-efficient banking operations. Tailor-made sales efforts have to be backed by standardized banking support in order to implement a profitable value proposition and prompt response to the needs of the market and of our clients.

Many steps have already been taken in order to realize the standard approach of the Basel II accord. UniCredit Banka Slovenija d.d. was a fore runner within the Group regarding the introduction of the euro and it also leads the way in

terms of efficient capital allocation and value creation.

In closing, let me also touch upon the recent liquidity crisis, which ultimately resulted in a consumer trust and confidence crisis. Higher liquidity costs on international capital markets as well as on the domestic market are only one of the results. Despite pressures to transfer some of these costs to clients, the Bank remains in a comfortable position for lending and thus supporting real economy.

Strong commitment to the local environment is one of our most valuable assets in times of doubt. Also, it represents a solid base for further growth based on confidence and partnership, reflecting our focus to all major shareholders.

Your support has helped us achieve terrific results this past year and we will continue to do our best to earn your valuable trust, dear shareholders, again in 2009, which by all accounts, may prove ever more challenging.

Federico Ghizzoni
Chairman of the Supervisory Board
UniCredit Banka Slovenija d.d.



Statement by the Chairman of the Management Board

We must regard this current crisis and the distrust it has brought with it as our common challenge and endeavour to discover new opportunities, new partnerships and better results.

Dear ladies and gentlemen, respected business partners,

The year 2008 was marked globally by great uncertainty, reflected through financial instability on the one hand and great fluctuations of interest rates and currencies on the other. The financial crisis, which began the year before in the USA, started affecting other world markets and caused growing distrust, especially among financial intermediaries, as well as decelerated economic growth and, in the second half of the year, the failure of important banking and financial institutions. If, during the first half of the year, the fundamental question in Slovenia and abroad was how to suspend rising prices or how to bring down inflation, the central problem during the second half of the year, and especially in the fourth quarter, was how to restore trust, stop sharply decreasing economic growth and ensure indispensable liquidity.

Globalization, including the free movement of capital, services, and goods, showed the other side of the coin. Fear and distrust in one part of the world market quickly transmitted to other parts and ballooned to proportions the world had not witnessed before. Systemic risk covered the world market, not just the local one, which resulted in a group activity of the most important central banks, particularly concerning interest rate policy and the activity of individual

countries, which, by interfering, tried to reduce the losses suffered by most participants in the market and restore new trust between them.

Coordinated actions represent increased deposit guarantee for private individuals, a prospect of national recapitalization of financial institutions, and the formation of widespread, national guarantee potential offering support to banks at acquiring sources to finance commercial circumstances.

At this exact moment, it still is difficult to assess what the final results of such measures will be, but it is of utmost importance for joint efforts to result in a steadying of market situation as well as the formation of a new foundation for the re-establishment of economic growth and the restoration of trust.

With somewhat of a delay, the Slovenian market largely followed world trends, not only as far as the more restricted financial sector was concerned, but also on the level of the total economy. While Slovenia was still experiencing strong economic growth surpassing five percent in the first part of 2008, the situation started cooling in the second half of the year and, finally, shrank substantially towards the end of the year. Such data anticipated economic downturn, including negative impact on the entire social sector of Slovenia.

On the other hand, the world financial crisis has confirmed a great dependence of the Slovenian banking system on external financial sources, which enabled the domestic banking system - mainly in the last three years - quick growth of the volume of assets as well as strong financing growth of the entire non-banking system, namely, business entities and the general population. This exact interdependence in the form of so-called bank funding remains the central question, which is also related to further growth of the Slovenian economy and the greater or smaller role of the government in this matter.

The newly created situation in the world market as well as the domestic market significantly affected the domestic capital market. So far, in one year's time, the latter registered the overall decrease of asset value by nearly 70 percent, which negatively impacted asset owners on one side and, largely financial intermediaries - who had financed various transactions and who also held a part of their own assets in the form of shares - on the other. To some degree, capital fluctuations convinced many investors that a simple bank deposit was the most stable investment, producing substantially lower returns but providing a relatively high level of security to the participant. In 2008, the banking system shared in the net positive flow from the capital market due to changed market



Statement by the Chairman of the Management Board

conditions, especially compared to the previous year, when a great outflow of cash was recorded from the banking system into the capital market.

Proceeding from the described terms of trade, the functioning of the entire Slovenian banking system was substantially different from that of the previous two years, which were not only marked by strong economic growth and low-priced money, but also by important institutional changes affecting final results in profit and loss statements, including strong growth of income gains, enormous loan growth, and strong growth of profit. Results for 2008 show that banks in Slovenia recorded a halved growth in the volume of assets (12 percent), substantially lower growth of loans to corporate and retail clients (about 18 percent), almost 30 percent lower non-interest revenues, by six percent lower growth of total income and by 34 percent lower profit.

While estimating operations and results of the UniCredit Banka Slovenija d.d. over the same period, the Management Board is confident that all goals set were achieved and many goals were even surpassed. This confidence is supported by the following facts:

- The Bank increased its volume of assets by almost 36 percent, specifically, to over 2.89 billion euros by year end, which ranked us

4th by market share on the Slovenian market; reasons given for the strong growth were related to interbank financing, strong growth of granted loans to corporate and retail clients, the increased capital of the Bank, as well as strong growth of collected deposits from the non-banking sector. Through this activity, we achieved nearly 6.3 percent of the market share.

- Productivity of the Bank's employees measured by the volume of assets per employee was 45 percent greater than the country's bank average and increased substantially in 2008.
- The Bank's pre-tax profit increased by 19,4 percent and reached 23,5 million euros while adjustments at evaluating individual parts of assets were also made as were impairments; additional reservations were formed; the return of the Bank's capital before taxes on the level of 13,6 percent was higher than the average return of banks in Slovenia.
- Also in the case of total income, the Bank recorded a 11.2 percent growth, which means that income grew by 16 percentage points faster than in the entire banking system.
- Cost increases were in accordance with the accepted projection and reached 14 percent while extending our branch network greatly contributed to growth by bringing on 50 new employees; in addition, adjustment of salaries to inflation fluctuations was in accordance with the collective agreement, as was maintenance and modernization

of information technology, which contributed their share. Expense ratio, in regards to volume of assets, was 1.26 percent while the average for all Slovenian banks amounted to more than 1.80 percent. Such a comparison reflects great cost-effectiveness, which has been typical of the Bank for some time.

- Beside the mentioned fundamental financial indicators, it ought to be stressed that the Bank expanded its branch network by six new units, that it took part in the public sale of shares of the Pozavarovalnica Sava company, and that, in collaboration with two partners, it managed to secure the second mandate for the euro bond tender for the Republic of Slovenia. The latter two activities and their success additionally confirm that it is no coincidence that the Bank held a nearly 50 percent market share in the derivative instruments field.

It may be seen from the stated financial results and other achievements in the previous year that the path to success was paved by excellent relationships and confidence with the entire spectrum of partners in Slovenia as well as abroad. In 2008, relationships with business partners were put to a new test in which the Bank additionally proved itself not only by meeting its agreed upon obligations, but also by launching new products and by solving the most difficult financial problems for individuals,

corporate clients and wider groups. Thank you very much for all of that. Being a member of the largest banking group in the EMU gained additional clout during a time of substantial instability on the domestic as well as the world markets. Crucial advantages of that are as follows: better access to international financial sources, faster and cheaper implementation of financial transactions within the financial group, reduction of transaction and loan risks, more successful management of liquidity and total assets within corporate groups with foreign subsidiaries, easier access to information, advice and the likes.

Thanks also goes to our owners for systematic, long-established business policy, reflected in reinvesting the entire generated profit, which enables the Bank new, additional growth and security in growing capital.

Special thanks go to all the members of the Supervisory Board, who, by applying their rich experience-based knowledge, contributed to better and more efficient professional problem solving, which the Management Board and the entire staff faced in performing their daily tasks.

In this context, operations of the newly established Audit Committee and Ombudsman shall not be overlooked. Sincere thanks to both of them for all

the warnings and good advice, which contributed to further service quality improvement.

And finally, ladies and gentlemen, on behalf of the entire Management Board and myself, let me thank all the colleagues, who proved, by their unselfish work, that with them all the goals we had set together could be achieved even in the face of constantly changing market conditions, which deteriorate and surprise us. The employees guarantee the Bank future success and enable the realization of its long-term strategy of organic growth by expanding its branch network and launching new products.

Ethically responsible behaviour, which the Bank devotes special care to, has gained additional value and trust in the newly created market conditions. It should also remain the most important part of our prominence in the future as well and set an example not only as far as our Group is concerned, but also for the entire society and for our competitors.

Ladies and gentlemen, we must regard this current crisis and the distrust it has brought with it as our common challenge and endeavour to discover new opportunities, new partnerships and better results. I am convinced that together we know how and can thus

cope with circumstances of the Bank's operations no matter how difficult they get. Thank you for your ongoing trust.

Dr. France Arhar
Chairman of the Management Board
UniCredit Banka Slovenija d.d.

Ljubljana, March 2009

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
E-mail: info@unicreditgroup.si

Main activity: Other monetary intermediation
Activity code: K/64.190
Established in: 1991

Chairman of the Supervisory Board: Federico Ghizzoni

The bank is legally registered: with the District Court in Ljubljana
under Reg. No.: 1/10521/00

Share capital: 16,258,321.26 EUR
Reg. no.: 5446546
VAT ID no.: SI 59622806

Settlement account: 01000-0002900092
Swift: BACXSI22

Governing Bodies

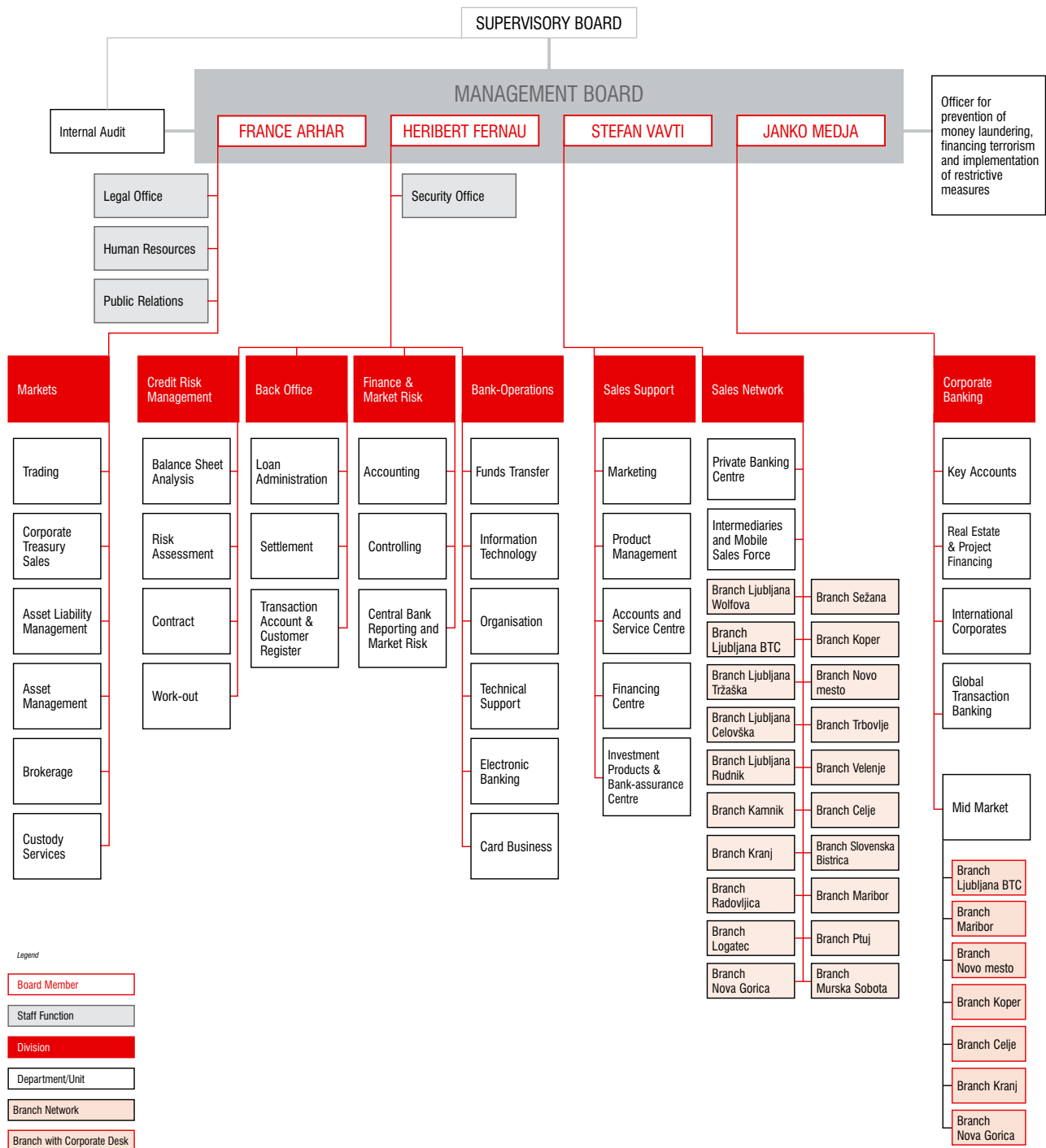
Supervisory Board

Name	Board member	Date
Federico Ghizzoni	Chairman of the Supervisory Board	since 25th April 2007
Herbert Hangel	Deputy Chairman of the Supervisory Board	since 25th April 2007
Mag. Martin Klauzer	Member of the Supervisory Board	since 24th April 2007
Mag. Wolfgang Edelmüller	Member of the Supervisory Board	since 24th April 2007
Mag. Helmut Haller	Member of the Supervisory Board	since 24th April 2007

Management Board

Name	Board member	Date
Dr. France Arhar	Chairman of the Management Board	since 2nd June 2006
Dr. Heribert Fernau	Member of the Management Board	since 15th January 2007
Mag. Stefan Vavti	Member of the Management Board	since 15th January 2007
Janko Medja, MBA	Member of the Management Board	since 16th September 2008

Organisational Structure



Branch Network

BRANCH LJUBLJANA BTC

Šmartinska 140, SI-1000 Ljubljana
Phone: + 386 (0)1 5876 719

BRANCH LJUBLJANA WOLFOVA

Wolfova 1, SI-1000 Ljubljana
Phone: + 386 (0)1 5876 472

BRANCH LJUBLJANA CELOVŠKA

Celovška 150, SI-1000 Ljubljana
Phone: + 386 (0)1 5000 540

BRANCH LJUBLJANA TRŽAŠKA

Tržaška 19, SI-1000 Ljubljana
Phone: + 386 (0)1 2410 360

BRANCH LJUBLJANA RUDNIK

Jurčkova cesta 231, SI-1000 Ljubljana
Phone: + 386 (0)1 2836 000

BRANCH KAMNIK

Ljubljanska cesta 4b, SI-1241 Kamnik
Phone: + 386 (0)1 8396 500

BRANCH SLOVENSKA BISTRICA

Trg svobode 21, 2310 Slovenska Bistrica
Phone: + 386 (0)2 8051 970

BRANCH KRANJ

Na skali 1, SI-4000 Kranj
Phone: + 386 (0)4 2018 170

BRANCH RADOVLJICA

Gorenjska cesta 24, SI-4240 Radovljica
Phone: + 386 (0)4 5971 630

BRANCH LOGATEC

Tržaška cesta 32, SI-1370 Logatec
Phone: + 386 (0)1 7591 940

BRANCH NOVA GORICA

Tolminskih puntarjev 2b, SI-5000 Nova
Gorica
Phone: + 386 (0)5 3383 136

BRANCH SEŽANA

Partizanska 37a, SI-6210 Sežana
Phone: + 386 (0)5 7314 580

BRANCH KOPER

Ferrarska 5a, SI-6000 Koper
Phone: + 386 (0)5 6101 020

BRANCH MURSKA SOBOTA

Trg zmage 5, SI-9000 Murska Sobota
Phone: + 386 (0)2 5341 440

BRANCH NOVO MESTO

Glavni trg 20, SI-8000 Novo mesto
Phone: + 386 (0)7 3737 401

BRANCH TRBOVLJE

Ulica 1. junija 2, SI-1420 Trbovlje
Phone: + 386 (0)3 5612 563

BRANCH VELENJE

Šaleška 20a, SI-3320 Velenje
Phone: + 386 (0)3 8987 300

BRANCH CELJE

Aškerčeva 14, SI-3000 Celje
Phone: + 386 (0)3 4252 479

BRANCH MARIBOR

Svetozarevska 6, SI-2000 Maribor
Phone: + 386 (0)2 2285 329

BRANCH PTUJ

Ulica heroja Lacka 1, SI-2250 Ptuj
Phone: + 386 (0)2 7980 340

Achievements and Events in 2008

JANUARY

Financially Supported Concert of the Vienna Philharmonicists

We made a donation to support a concert of the Vienna Philharmonicists, one of the most renowned orchestras in the world, who performed in Ljubljana for the first time in 12 years.

Started Magazine for Our Partners

We communicated information on events and products, and our views on various topics to existing and potential clients by producing the first issue of the Azimut magazine. The content was rounded up with interesting and useful information related to business engagement and quality spending of leisure time.

Established New Back Office Division

The new Division integrates back office activities of credit operations, treasury, dealing in securities, current account management, and register of corporate clients. The Bank introduced back office integration to ensure higher efficiency and quality, better transparency and flow of information, and consequently, easier set-up of new services as well as regulatory requirements, especially complex requirements, such as those delivered by the advanced approach for the capital requirement to calculate credit risk, i.e., the so-called Basel II IRB.

Simplified Cross-Border Payments in Europe

Within the introduction of the Single European Payment Area (SEPA) system, UniCredit Group established the SEPA platform for single payments in euros for over 240,000 corporate clients in Europe.

FEBRUARY, MARCH

Organised Strategic Meeting to Coordinate Future Operations

The Management Board presented strategic

policies to over a hundred managers at UniCredit Banka Slovenija d.d., gathered their suggestions, and was available for additional clarifications. This connected us and ensured even more target-oriented operations toward reaching our goals.

Presented Favourable Investment Loans for Communities

In cooperation with the European Investment Bank (EIB) and the European Commission (EC), UniCredit Banka Slovenija d.d. was approved a credit line for favourable investment loans and financial incentives for infrastructural projects. These are projects carried out by communities in Slovenia or by public or private companies performing community services and owning funds of the financed project.

Remarkable Business Results Presented to Media

We organised a press conference for representatives of the media, where we presented our remarkable business results achieved in 2007. We exceeded both the growth of the Slovenian banking market as well as our business plan expectations for 2007 in several key fields.

Added Service Packages for Children, Teenagers, and Students to Offer

The Palček package is intended for children up to the age of 11, and the Car package is for teenagers up to the age of 18. A special offer was formed also for the conclusion of a bank package for clients' newborns. Students were offered a package of services called Cimer.

Applied European Risk Analysis System

The UniCredit Group implemented the Risk Analysis Service (RAS) system, which enables comparative analysis of credit risk - the goal of which is to improve risk management activities. The service enables financial institutions to measure the risk profile of a certain segment in comparison

with other companies in the industry.

Ranked Among the First Five Percent of Banks with Most Satisfied Clients in Europe

UniCredit Banka Slovenija d.d. has the most satisfied bank clients in Slovenia, and at the same time we were ranked among the first five percent of banks in Europe with the most satisfied clients. A high client satisfaction index is and will remain one of the more important objectives of the managers at UniCredit Banka Slovenija d.d. in the future.

APRIL

Celebrated a Noteworthy Anniversary of the Pioneer Investments Group

With an event for clients in Slovenia, we celebrated the 80th anniversary of the foundation of the first Pioneer Fund mutual fund. The Pioneer Investments Group is known as the third oldest mutual fund manager in the US.

Helped Organize Golf Tournament at Bled

Amateur golf players from among our partners were invited to the BA-CA ProAm Golf Tournament at Bled, where they conquered green courses together with professional players. The next day, the top professionals competed for their place in the BA Golf Open Tournament in the Austrian Fontana.

At General Meeting of Shareholders also about Increased Share Capital

Shareholders decided to entirely allocate the Bank's profit for appropriation to other profit reserves, and they adopted business policy and a development plan for the 2008 fiscal year.

Leading Managers Spent Day at Branch Office

Division managers and members of the Management Board spent a day at local

branch offices around Slovenia. At this opportunity, they had the chance to listen to their business network colleagues and clients' opinions on further development of sustainable customer relations and business excellence. Last year, we joined this incentive, which has been UniCredit Group's regular practice already for many years, and we will continue to follow this in the future due to a good response by our colleagues and clients.

Served Tested Recipes for Improving Operations

At the traditional financial market breakfast, we proved that a good beginning makes a good end by providing our business partners essential information about the conditions on financial markets, and offering them insight into the trends of exchange rates, interest rates, and commodity instruments.

MAY

Privatization of Pozavarovalnica Sava

The Bank participated in the privatization process of Pozavarovalnica Sava and successfully sold shares to institutional investors and individual customers.

Invited Slovenian Journalists to Participate in Competition for Best Reporting

Bank Austria, a member of the UniCredit Group, announced a competition for the journalist award, "Writing about CEE," conferred for writing and reporting on topics about Central and Eastern Europe, including further building of intercultural relationships and showing Europe's roots as a foundation for understanding and mutual respect. The aim of the award is to promote journalistic debate on issues concerning the European integration with a special emphasis on the Central and South-Eastern Europe.

Little Lena Became an Investor

By participating in the humanitarian

action "Can Children be Better than Stock Exchange Gurus?" organised by Moje finance magazine and the association Zveza prijateljev mladine Slovenije (intended to help children from socially deprived families), we donated 1,000 euros to a girl called Lena, which she invested in the Pioneer Investments Funds points.

Successful in Triples Running Competition

We actively participated in the traditional public event "Pot ob žici" in Ljubljana by sponsoring the Triples running competition, in which a mixed three-person team of colleagues from UniCredit Banka Slovenija d.d. partook and finished great, ranked among the first 20.

Young People Offered Careers in Banking

UniCredit Group and renowned postgraduate business school Alma University in of Bologna formed an international MBA programme to educate new, talented individuals in the field of retail banking. In each country covered by the UniCredit Group, including Slovenia, the Bank made a call for five full-tuition scholarships, and an additional five scholarships totalling 20,000 euros each, and ten scholarships in the amount of 15,000 euros each.

JUNE

Ranked First at Banking Games

Colleagues at UniCredit Banka Slovenija d.d. transfer excellent business results to the field of sports as well. In the overall ranking at the 16th Slovenian Bankers Sport Games, our team achieved victory once again among the 23 participating banks.

JULY

Took Children to the Seaside

We made a donation to support the entire Slovenia "Let's Take Them to the Seaside!" effort in which the Red Cross collects funds

for summer holidays of children and elderly from socially weak families. Our donation enabled 20 children to go on a weeklong free holiday at the Red Cross's summer resort, Debeli rtič.

Cooperated at Milan's Scala Concert

Our sponsor funds helped the Ljubljana Festival to carry out the Milan's Scala Philharmonic Orchestra concert, which enraptured the classical music enthusiasts with works by Ludwig van Beethoven and Pyotr Ilyich Tchaikovsky.

Concert by Specialized Course Participants Echoed in Trenta

Ever since 2000, the cooperation between UniCredit Bank Austria and the Vienna Philharmonic solo artists has enabled talented young musicians from Central and Eastern Europe to take part in specialized courses in Trenta. Top students present themselves at an event-end concert, and UniCredit Bank Austria organizes a presentation of the Trenta International Music Forum and participants' concert in Vienna, at the renowned Musikverein.

AUGUST

Collected Money for Good Purpose

For the second successive year, Unidea, the UniCredit Group's Foundation, launched the "Gift Matching" project to collect money contributions from colleagues to help local non-profit charity organizations. We chose the Vid Humanitarian Institute and Dom Iris Project, run by the Institute for Rehabilitation of the Republic of Slovenia as the recipients of our donations. The Unidea Foundation will also add a share of its own to the collected funds.

Approached Citizens of Sežana and its Vicinity

A new branch office in Sežana joined the existing offices in the Primorska region, i.e., Koper and Nova Gorica. At the opening, local

Achievements and Events in 2008

citizens enjoyed listening to the concert by Neisha, and we donated funds to two local humanitarian societies for their work.

Withdrawals at Over 16,000 ATMs in Europe without Commission

We enabled our clients a commission-free cash withdrawal from UniCredit Group's ATMs in 16 countries using BA Maestro debit cards. Cash withdrawals with UniCredit Bank's BA Maestro card continue being free of charge also at all ATMs of other banks in Slovenia and the European Monetary Union.

SEPTEMBER

Banking Day Held at Bled on the First Anniversary of the New Name

Most colleagues met at Bled on the first anniversary of the Bank's re-branding to UniCredit Banka Slovenija d.d. Over 200 colleagues from the Bank, UniCredit Leasing, and CAIB Investment Banking participated in a rowing competition that was organized at this event.

New Member of the Management Board Confirmed

Janko Medja, the former Head of the Corporate Banking Division, became the fourth member of the Management Board at UniCredit Banka Slovenija d.d.

Integrity Charter Day Held

Discussions about common values took place among all members of the UniCredit Group. Doing business in line with the values is a prerequisite for successful long-term cooperation and permanent value creation for the Bank and all its stakeholders.

OCTOBER

Suppliers Proved to be the Company's Mirror

For the second successive year, we organized a meeting with suppliers to make a step forward from the traditional relationship to a partnership run by mutual trust and

long-term business cooperation.

Invited Colleagues and Their Families to the National Gallery

For the second successive year, the UniCredit Group organized the Culture Day. For this initiative, we prepared professionally guided tours of the "Slovenian Impressionists and Their Time" exhibition for colleagues and their families, and tours and workshops for children. On this day, the colleagues at the UniCredit Group visited numerous museums and galleries, also in Austria, Italy, and Croatia, where the Group is present.

NOVEMBER

Strategy Event Held

The Bank's hundred managers again gathered at the strategic meeting. We reviewed the Bank's efficiency of strategy realization in the past and presented ideas for its successful realization in the future.

Organised Traditional Financial Markets Breakfast

We prepared thorough analyses of trends for exchange rates, interest rates, and commodity instruments, as this contributes to easier adoption of daily operation decisions by companies.

Donated Funds for Purchase of Violin

We have been traditionally supporting the work of the Slovenian Philharmonic Orchestra, and this time we made a donation for the purchase of a concert violin and invited our partners to the Orchestra's year-end gala concert.

Enriched Our Offer with Investment Life Insurances and Renewed Asset Management Service

In cooperation with the ERGO Zavarovalnica d.d. (Munich Re Group) life insurance company and Pioneer Investments' (UniCredit Group's) international asset manager, we offered our clients Moje življenje and Moja

prihodnost insurance packages, which represent a safe and profitable life insurance and investment combination. Again, we offered a renewed asset management service for all our clients who would like to trust their investment decisions to experts.

DECEMBER

Realized Forecasts on the Branch Network Extension

In December, we opened five new branch offices (in Kamnik, Radovljica, Ljubljana-Rudnik, Logatec, and Slovenska Bistrica). In 2008, we thus opened a total of six new branch offices, exactly as we planned.

Talked to Entrepreneurs about the Crisis

In cooperation with local Chambers of Craft of Slovenia, we prepared a series of discussions about the current events on markets and future challenges resulting from this. The Bank's Chairman of the Management Board and his colleagues met with numerous representatives of small- and medium-sized companies on six locations in Slovenia.

Offered Credit Funds for Small- and Medium-sized Companies

UniCredit Group offered over 130 million euros of additional credit funds for the segment of medium- and small-sized companies.

Asset Management Services Launched

We launched a new business line dedicated to discretionary management of customers' assets.

Economic Environment in 2008

After the strong growth of the Slovenian economy in 2007 (6.8 %), 2008 brought ease of economic growth amounting to a gross domestic product (GDP) growth rate of 4.1 %. Growth was still very lively in the first part of the year, but the pace quickly slackened in the second half. In the first quarter, economic growth amounted to a high of 5.7 %, in the second quarter it fell to 5.5 %, and in the last quarter it dropped to only 3.8 %. Investments into fixed assets as well as import and export of products and services still represented growth movers. National consumption grew at 3.9 % yearly - slightly under the growth rate of GDP.

The decline of growth rate of GDP was followed by inflation. It amounted to a rate of 5.6 % at the end of 2007 and still grew in the first part of 2008, achieving a high of a 7 % annual rate in June. This was followed by a sharp fall in prices and an inflation rate that amounted to only a 2.1 % annual level at the end of the year. In the second part of 2008, monthly inflation amounted to 0 % in three months (the third quarter of the year), but was drastically negative (0.6 % - 0.7 %) in the last three months (the final quarter of the year). The effect of the fall of oil prices is reflected in the inflation at an annual level by 1.4 percentage points.

The current account balance of the balance of payments for 2008 amounted to -6.1 % of the GDP.

In 2008, the banking sector was marked by

crisis or credit spasm of the international banking sector, which precluded refinancing of the Slovenian banks on the international market - especially in the second half of the year. Fierce conditions forced banks to alter their strategies and adapt to new circumstances. This led to essential changes in balance sheets of Slovenian banks, and, in the second half of the year, to a drastic reduction in the volume of assets of the banking sector amounting to only 16.7 % at an annual level in October. Throughout 2008, the European Central Bank (ECB) recorded a downward trend of growth rate of lending to the non-banking sector. It reached an annual level of almost 40 % at the end of 2007, and then amounted to only 23.5 % in October 2008. Within the same period, annual growth of lending to households amounted to 19 %. Growth dynamics of loans - as far as lending to the non-banking sector and households was concerned - was almost twice as high with banks in majority foreign ownership as with banks in majority state ownership. In the last five months of 2008, balance sheets of Slovenian banks recorded a sharp fall of the share of debt securities on the investment part of the balance sheet. At the same time, the ECB recorded a marked growth of bank financing in the second half of the year. This was followed by growth of claims toward the ECB, indicating that banks did not place all the financial resources they had obtained from the ECB in the form of loans, but deposited them back to the ECB.

Developments on the Ljubljana Stock

Exchange in 2008 were turbulent and characterized by effects of the wider global crisis. The SBI index lost as much as 67.5 % of its value, which almost equals its nearly implausible growth rate in 2007 when it gained 78.1 % of value. In such circumstances, it is not surprising that after the October 2008 data, Slovenian banks earned 15.5 % less profit before taxes in comparison to the same period last year.

The Slovenian state was forced to react to facing financial crisis of such dimensions. In November 2008, the National Assembly adopted an amending act to the Banking Act and the Public Finance Act providing legal framework for measures intended to ensure stability of the financial system. The measures included guarantees by the state in case of international bank borrowing and increased issue of national debt securities with a view to acquiring sources for Slovenian banks on a temporary basis.

In conditions of extreme uncertainty on the global and domestic markets, at least one thing is certain, namely, that in 2009 the Slovenian banking sector shall face an entirely different and undeniably less friendly business environment. World economic growth in 2009 shall amount to only 0.5 %, according to the forecast provided by the International Monetary Fund (IMF). For 2009, negative economic growth has been forecasted for the majority of the most important economic partners of Slovenia. The Organization for Economic

Macroeconomic indicators for Slovenia, 2003 to 2008

	2003	2004	2005	2006	2007	2008
GDP (annual growth in %)	2.8	4.3	4.3	5.9	6.8	4.1*
Inflation (annual average in %)	4.6	3.2	2.3	2.8	5.6	2.1
Budget deficit (in % of GDP)	-2.7	-2.2	-1.4	-1.2	0.5	2
Unemployment rate by ILO standards	6.7	6.3	6.5	6	4.5	-

Source: Bank of Slovenia

* estimated by IMAD

Economic Environment in 2008

Cooperation and Development (OECD) has predicted its members will see the reduction of economic activity by 0.4 %, but recover to 1.5 % in 2010. According to the Institute of Macroeconomic Analysis and Development's (IMAD) assessment, in 2009, Slovenia is supposed to record economic growth in the amount of 1.1 %, which is the lowest growth rate after 1993. Growth for the year 2010 is supposed to amount to 3.1 %. Exports in 2009 are envisaged to grow at the rate of 1.5 %, imports with the rate of 0.5 %, while gross investments into fixed assets are expected to reduce by 2.0 %. As far as consumption is concerned, private consumption is envisaged to grow at the rate of 2.8 % and the national consumption at the rate of 2.2 % annually. In 2009, unemployment is supposed to increase by 1.3 percentage points and remain unchanged in 2010. Year-to-year inflation is expected to exceed a growth rate amounting to 3.0 % at the end of the year and the average annual inflation is expected to amount to 1.1 %. Beside all the negative economic forecasts, problems of the banking sector at restoring past due loans on the interbank market of cash and loans should be emphasized. In the year to come, the ability to borrow independently may represent a boundary between the successful and the unsuccessful banks, and, at the same time, this ability of the banking sector as a whole shall specify the scope of government measures to stabilize the financial system.

For 2009, the Bank of Slovenia has envisaged only moderate growth of the banking sector, a further fall of growth rates of loans to economy and households, and moderate profits of banks (in the case that interbank relationships on the global market normalize). According to the worst-case scenario, if present circumstances on the market of international loans persist, the forecast for the growth rate of loans of the banking sector for 2009 is by 8.2 percentage

points lower than that provided by the basic scenario of the already eased loan activity of banks and by 11.6 percentage points lower for 2010.

Mission, Vision and Strategy

Our Commitment is Our Strength

At UniCredit Group, 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.

At UniCredit Group, this commitment is renewed every day through the efforts and expertise of our 180,000 people across 22 countries, who represent the largest banking network and regional coverage in Central and South Eastern Europe.

At UniCredit Banka Slovenija d.d., this commitment was also reflected in the opening of six new branches, which allowed us to serve new customers in new communities. 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

Our mission is to create a new way of banking by serving our clients with innovative solutions. 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 UniCredit 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 brand values are:

- Fairness - having one high standard for everything we do, applied evenly and without discrimination.
- Trust - we possess a mutual code of honour 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 of action - 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 Group, 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

The UniCredit Group's business model is based on specialisation 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 industrialised banking, while still taking into account local market specifics.

Mission, Vision and Strategy

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 standardised 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 organisational set-up follows the Group standards and allows know-how 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 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 harmonisation and Group-wide procurement or process design.

- 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.

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.

Edina Fajkovic
Croatia



«**C**ommitment means giving your heart, time and dedication at work until everyone is satisfied with the result. Extraordinary results are not possible without my colleagues and I appreciate the opportunity to work with talented people. Together we provide creative and effective business solutions for our customers.»

Massimo Negrini
Italy

«**T**he reason for my commitment? I am a customer, like you.»



Financial Results

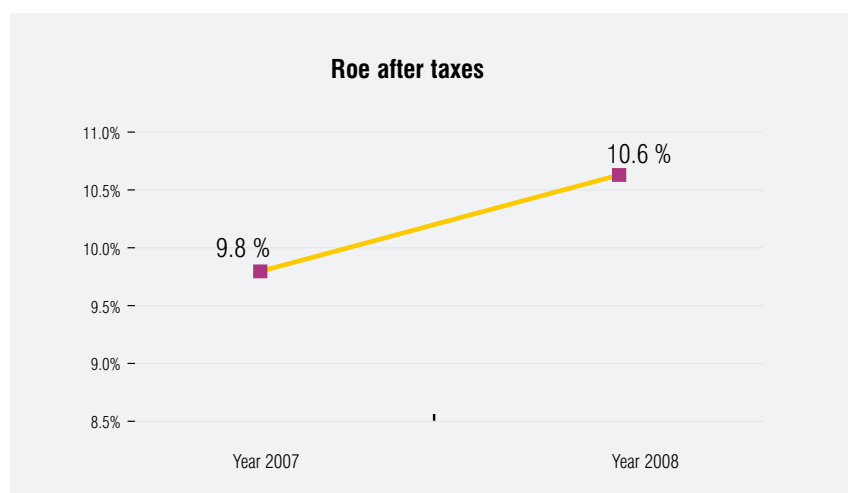
General Performance Overview

The year 2008 was without exaggeration a year of many unexpected economic developments in the world. Spreading from the United States, the subprime crisis spilled over to Europe and completely changed the financial industry and the economic environment and caused a deep economic recession.

The Lehman Brothers' bankruptcy in September of 2008 sent shockwaves through the financial markets, leading to an unanticipated crisis of lost confidence among banks worldwide. Interbank lending basically stopped in the second half of 2008, making the banks dependent on the availability of Central Bank instruments and state rescue packages.

Soon, it became clear that the global financial crisis would also spill over to the real economy with significantly reduced growth expectations of companies and lower consumer confidence. The world economy was heading toward recession with increased corporate and private defaults in the financial statements of the banks. The period of cheap and unlimited funding finally ended in 2008.

It goes without saying that the Slovenian economy and banking system could not avoid being affected by these international developments. The Ljubljana Stock Exchange tumbled with its SBI 20 index trading 67 % lower than in 2007. The Slovenian credit spreads in the bond market widened from minus 11 bps to swap to about plus 70 bps. In the second half of 2008 in particular, the number of Slovenian companies facing financial problems increased. All of this decreased the



profitability of the Slovenian banking sector and its ability to retain its capital.¹

Given this macroeconomic environment and the difficulties the banking industry faced in 2008, the performance of UniCredit Banka Slovenija d.d. was exceptional. The Bank increased for the fifth consecutive year its pre-tax profits, which in 2008 amounted to 23.53 million euros. This means an increase of 3.82 million euros or 19.4 %.

In 2008, the net financial and operating income rose by 8.45 million euros or 15.1 %, to 64.47 million euros with good results in all business segments. The profitability of the Bank's core customer business developed especially well. Revenues excluding the trading result grew by 29 %, whereas the administrative costs showed a growth rate of 14.4 %. However, UniCredit Banka Slovenija d.d. also suffered valuation losses out of the widening of the credit spreads in all bond asset classes and was especially hit by the unexpected widening of the Republic of Slovenia credit spread.

¹ The preliminary results for the Slovenian banking sector show a total post-tax result of 272.8 million euros compared to 406.4 million euros in 2007. Additionally, the fair value reserves for cash flow hedge and available-for-sale financial assets in the shareholders' equity shows a negative yearly development of 144.3 million euros of which UniCredit Banka Slovenija d.d. has only a negative 2.9 million euros.

The trading result decreased by 5.68 million euros in 2008.

In line with the principles of value-based management, the Bank focused on a structural improvement of its result. As in previous years, the Bank focuses on non- or low-capital consuming business, such as banking services and customer business. When granting new loans, the Bank tries to achieve a minimum margin that covers all cost factors and gives the required return on capital. The value creation is measured via EVA, or the economic value added. Also, the trading result goes into the EVA and in 2008 had a negative impact on it. The Bank achieved an EVA (calculated based on the UniCredit Group's methodology) of 6.4 million euros compared to 7.2 million euros in 2007. The return on post-tax equity improved from 9.8 % in 2007 to 10.6 % in 2008.

The Income Statement for 2008

The interest net income increased year on year from 35.75 million euros to 45.12 million euros, which is a 26.2 % growth rate. In 2008, the major net interest income

driver was clearly the loan business. Despite the fact that retail loan margins were under pressure due to competition pricing behaviour and increased liquidity costs, the Bank significantly increased the margin income out of the loan business due to the increased business volumes. Corporate loan margins stabilized in 2008 absorbing the increased liquidity costs payable by the Bank. The deposit margin income stayed on 2007 levels with similar average margins and volumes.

The Asset/Liability Management had good net interest income contributions out of the liquidity positions of the Bank, with increased costs towards the end of the year as a consequence of deteriorated liquidity situation on the market.

The fee and commission net income grew in 2008 by 16.9 % and reached 16.78 million euros (2007: 14.35 million euros). Tailor-made solutions as well as the Bank's thrive for innovation, which resulted in attractive products and service competence, are reasons for this further increase. Security and custody fees as well as IPO fees are above the previous year and in total amounted to 4.2 million euros (2007: 3.61 million euros). While the Bank generated lower fees in 2008 out of the security business due to the poor capital market environment, the fees for the Sava Re initial public offering (IPO) contributed substantially to the positive development of this fee category.

Loan and lending related fees increased from 4.98 million euros in 2007 to 5.62 million euros in 2008. In the corporate business, the Bank approximates the effective yield concept by accruing fees within the net interest income; however, it doesn't do the same for retail business due to the outstanding implementation of system support. In both business segments,

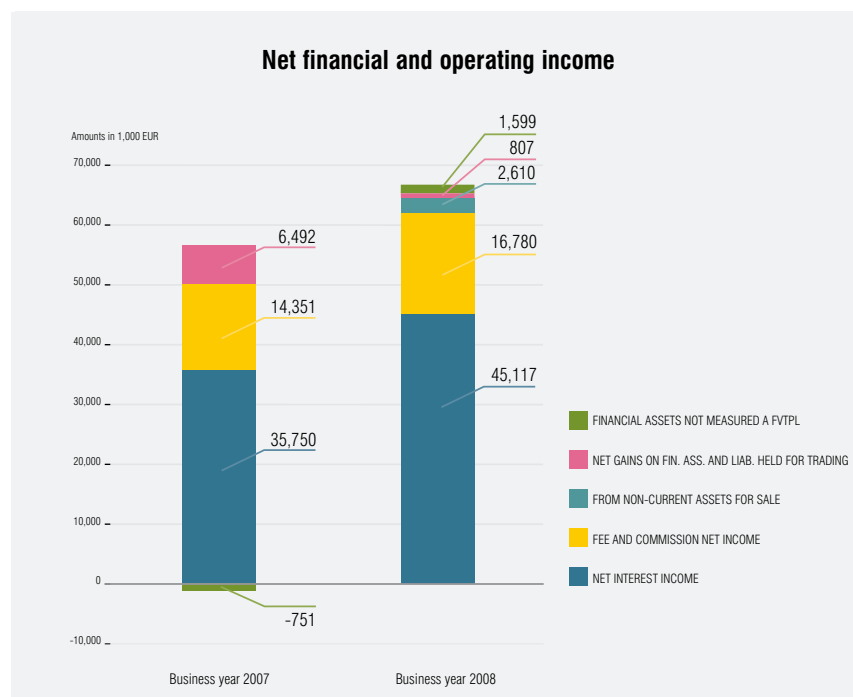
the appropriate system support will be implemented in 2009. Besides increased business, and the fact that the Bank insures fewer loans than in the past, is another reason for the positive development. Payment and foreign trade related fees increased in 2008 from 5.52 million euros to 6.68 million euros.

In 2008, the Bank in total reports a profit of 1.60 million euros in realized gains and losses on financial assets and liabilities not measured at fair value through profit and loss (2007: a loss of 0.75 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. The available-for-sale bond result amounted in 2008 to 0.13 million euros (2007: minus 0.63 million euros). The net write-offs result amounted to 0.28 million euros (2007: a loss of 0.12 million euros). The available-

for-sale equity investment result amounted to 1.2 million euros and referred to the sale of the Ljubljana Stock Exchange.

The activities of the treasury department trading on the Bank's own account are reflected in the profit and loss statement in the positions "Gains and losses on financial assets and liabilities held for trading," "Gains and losses on financial assets and liabilities designated at fair value through profit or loss," and "Exchange differences." This includes both the profit of the trading activities on the Bank's account as well as the profits generated out of customer related derivatives business, which can be seen as a risk-free margin. The trading result significantly worsened in 2008 and reached 0.81 million euros (2007: 6.49 million euros). The sharp decline is the consequence of the widening of credit spreads in all asset classes in the bond market. However, positioning on the yield curve resulted in significant interest trading profits. Also, the activities on the foreign



Financial Results

currency markets contributed positively to the overall trading result as well as the customer induced derivatives sales business.

Within position “Gains and losses on derecognition of assets other than held for sale”, the Bank reports gains and losses on the derecognition of its property and equipment as well as intangible assets. For 2008, the Bank reported a loss of 0.08 million euros (2007: a loss of 0.03 million euros).

In line with the increased business, the Bank’s administrative costs grew in 2008. Expanding the number of employees as well as opening new branches to increase the regional presence of the Bank for retail and corporate business or the investment

in IT infrastructure led to higher expenses. Also, in 2008 the focus was on marketing in order to support the retail expansion after the re-branding with the goal to increase brand awareness and recognition. However, the Bank manages its administrative costs tightly and cautiously. The administrative costs amounted to 33.01 million euros (2007: 28.84 million euros) in total, which is an increase of 4.17 million euros or 14.5 %.

Staff expenses increased from 15.42 million euros in 2007 to 18.65 million euros in 2008. The increase in number of employees accounts for the majority of this increase. By the end of the year, the Bank employed on average 500.9 full-time employees (FTE) (2007: 436.7), while in 2008, on average, 464.9 FTE (2007: 413.7 FTE) worked for the Bank. Also, salary increases, inflation

adjustments, and previous-year working experience significantly contributed to the increased costs.

Other administrative costs increased in 2008 by 0.95 million euros to 14.37 million euros. It goes without saying that the Bank tries to manage its costs with caution. However, the increase reflects the costs for the extended business and branch network.

Depreciation increased from 3.16 million euros in 2007 to 3.55 million euros in 2008, which is a 12.1 % increase and reflects the previous year’s increased investments into the Bank’s infrastructure.

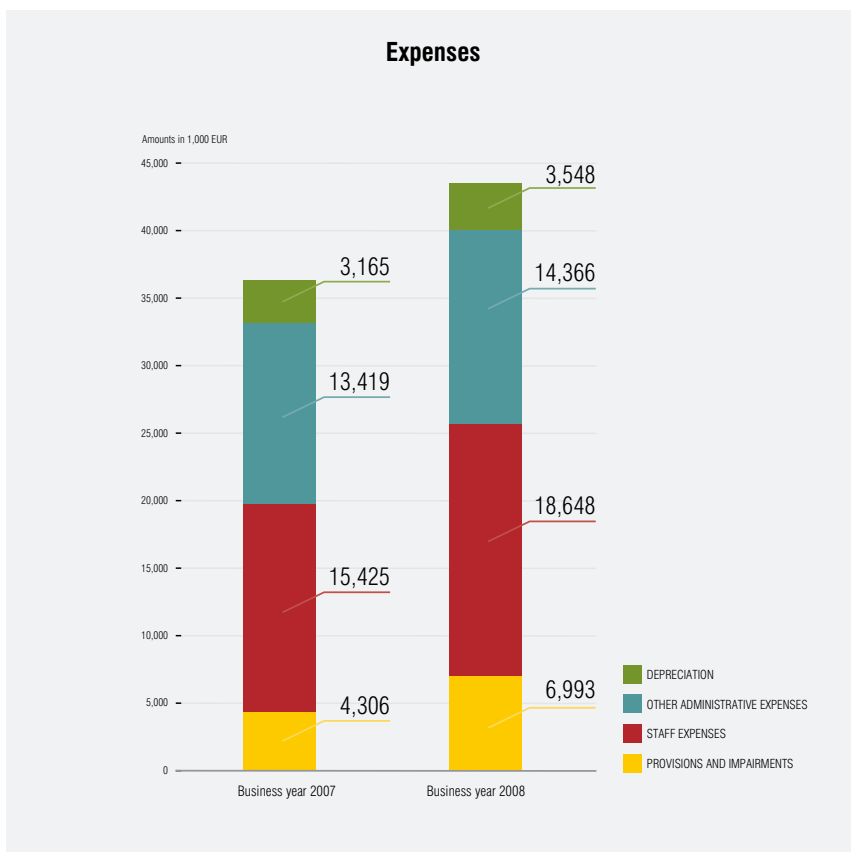
The Bank tries to reduce the impairment losses on financial assets by state-of-the-art risk management techniques and a focus on clients with high credit worthiness. In 2008, the impairment of assets including provisions amounted to 6.87 million euros (2007: 4.65 million euros), which is an increase of 2.22 million euros or 47.6 %.

The Bank realized in 2008 gains on non-current assets held for sale in the amount of 2.6 million euros. This was the result of the sale of land and building out of a former work-out case.

In 2008, the Bank achieved a pre-tax profit of 23.53 million euros, compared to 19.71 million euros in 2007, which is an increase of 3.82 million euros or 19.4 %.

Within the tax expenses of 5.04 million euros (2007: 4.53 million euros), the Bank records current taxes of 5.51 million euros (2007: 3.52 million euros) and a deferred tax profit of 0.46 million euros (2007: a loss of 1.01 million euros).

The net profit for the financial year amounts to 18.48 million euros after 15.18 million euros in 2007, which is an increase of 3.30 million euros or 21.8 %.



The Balance Sheet for 2008

In line with its strategy, UniCredit Banka Slovenija d.d. is committed to profitable growth. Consequently, the Bank doesn't believe that balance sheet growth per se is a good performance measure. In 2008, the Bank's balance sheet grew by 758.55 million euros or 35.6 % to 2,891.24 million euros. The main reasons for this significant increase are as follows:

- Faced with the liquidity crisis, the Bank decided to keep more cash with the Central Bank as well as with UniCredit Bank Austria AG, as the UniCredit Group's liquidity centre for Slovenia in order to have sufficient cash at any point of time.
- The positive market value of derivatives grew by 62.07 million euros because of the sharp movements of all risk factors.
- UniCredit Banka Slovenija d.d. holds a significant part of its assets in Swiss francs (CHF). The appreciation of the EUR/CHF exchange rate in 2008 from 1.65 to 1.5 led to a balance sheet revaluation effect of about 40 million euros, which is mainly shown in the loans to customers.
- Further growth of the customer business in both retail and corporate segments increased the loans and receivables to customers by 469.19 million euros, whereas the previously mentioned revaluation effect needs to be deducted to get to a net loan growth.

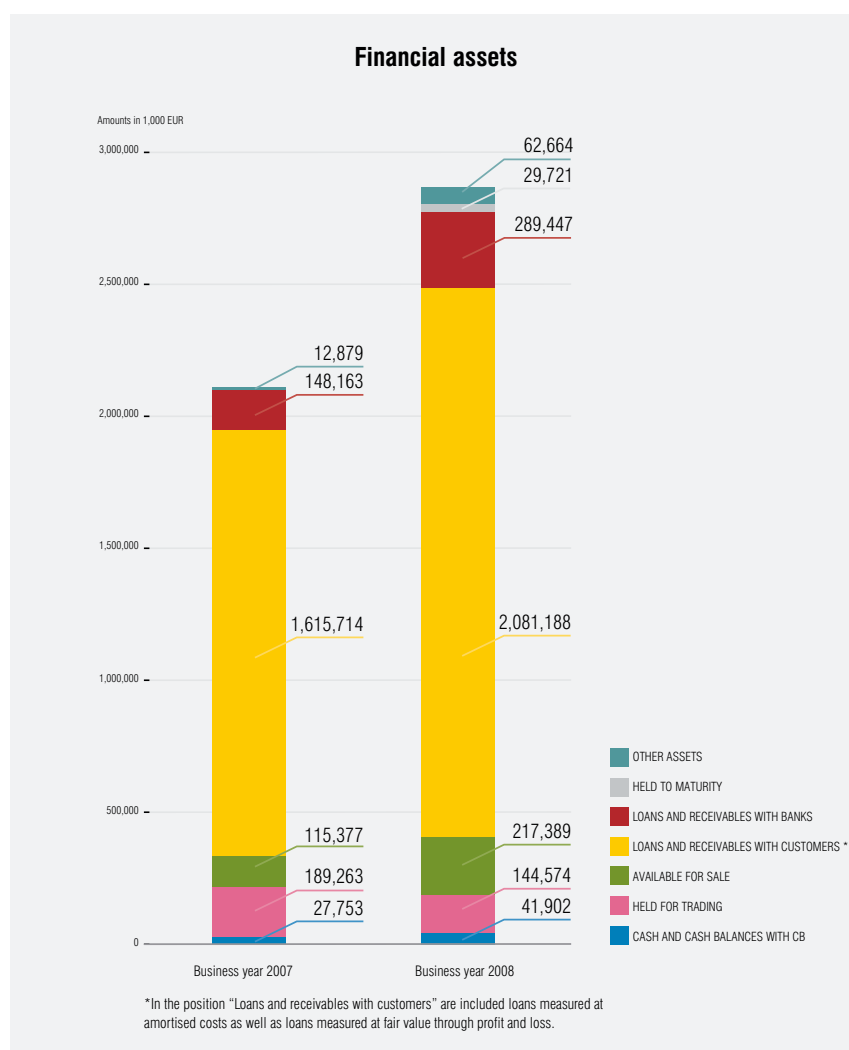
Cash and cash balances with central banks grew in 2008 by 14.15 million euros to 41.90 million euros as a consequence of the global liquidity crisis.

In line with international practice, the local Markets division takes interest rate positions via interest rate swaps (IRS). The IRS market normally pays higher interest rates than the bond market and additionally consumes

basically no liquidity. Bonds are primarily bought for complying with the liquidity regulation of the Bank of Slovenia or with the intention to run a credit risk position, which involves the reduction of the interest rate risk embedded in the bond via payer IRS. For accounting reasons, the Bank ran such positions in the trading portfolio in previous years. In 2008, the credit spreads of the majority of asset classes significantly widened with an impact also on the Republic of Slovenia credit spread leading to valuation losses in the trading result. In the beginning of December 2008, the Bank's management

decided to reduce the volatility in the profit and loss statement and reclassified the majority of the trading bonds at market prices from financial assets held for trading to available-for-sale. Consequently, only the bonds necessary for market making stayed in the trading portfolio. Besides bonds, the position includes also the positive market value of financial derivatives which accounted for 116.32 million euros (2007: 54.26 million euros) by the end of the year.

Available-for-sale financial assets consequently increased in 2008 from



Financial Results

115.38 million euros to 217.39. The position consists of the Bank's equity model book investment, the liquidity portfolio, as well as some credit spread positions in corporate and bank bonds.

Loans and receivables to banks increased from 148.16 million euros in 2007 to 289.45 as a consequence of the global financial crisis and the Bank's intention to keep more liquidity available in the short term. Loans and receivables to non-banks rose from 1,595.27 million euros to 2,064.46 million euros by the end of the year. The increase of 469 million euros is affected by about 40 million euros by the appreciation effects of the EUR/CHF exchange rate. However, even excluding this effect, the loan growth amounted to more than 420 million euros. Out of the total loan portfolio to customers, 1,384 million euros relates to the corporate segment and the remaining 680 million euros to the retail segment, which underlines the Bank's commitment to its clients and continued lending.

Within the held to maturity investments, UniCredit Banka Slovenija d.d. reported a reclassification of local bank bonds in December, which are intended to be held until maturity in the amount of 29.72 million euros.

The increase of tangible and intangible assets from 13.49 million euros to 19.54 million euros reflected the Bank's investment into business infrastructure as well as the expansion of the branch network.

The increase from 12.88 million euros to 62.66 million euros within other assets is mainly the result of pending securities transaction.

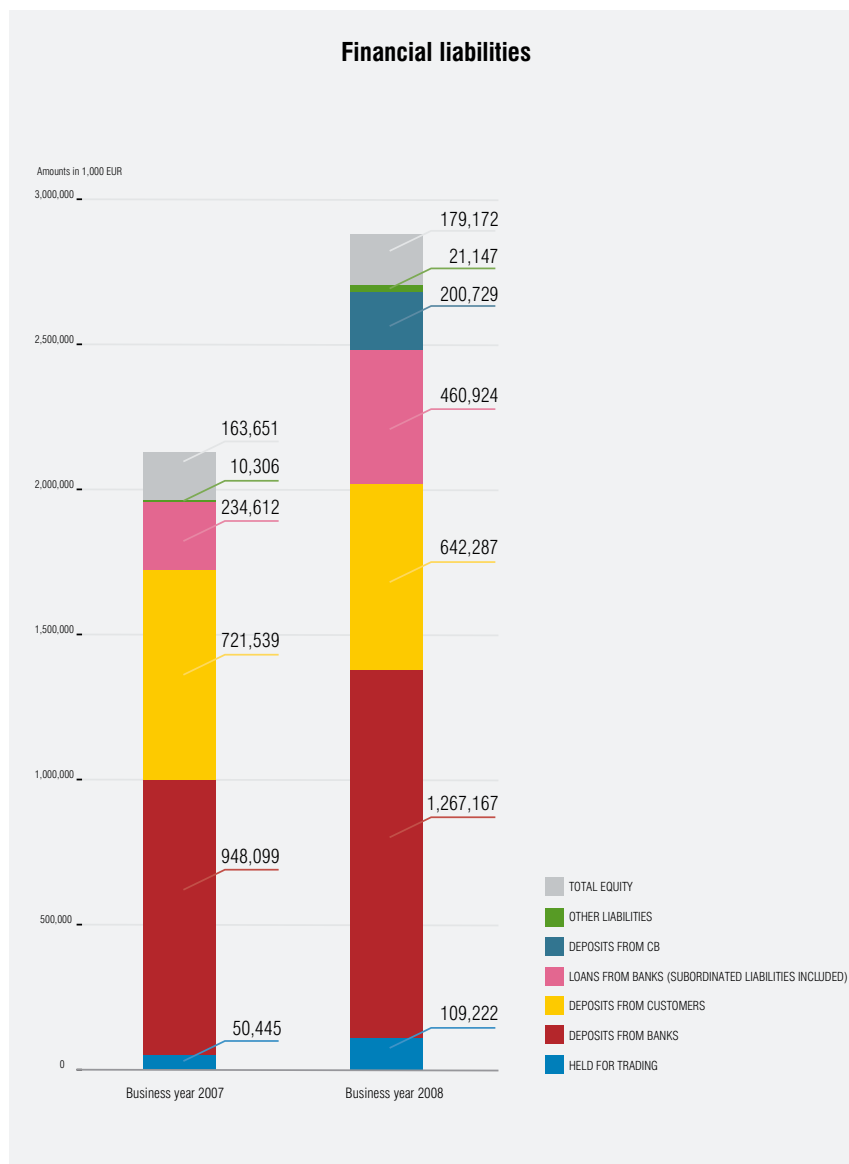
Financial liabilities to the Central Bank amounted to 200.73 million euros and

reflected the amount of repo transactions (repurchase agreements) the Bank concluded for refinancing reasons with the Central Bank.

Financial liabilities held for trading more than doubled in 2008 to 109.22 million euros. The position comprises solely of the negative market value of derivatives, which is a consequence of customer driven business.

The increase on the asset side was mainly financed by financial liabilities measured at amortized cost, which increased from 1,904.25 million euros in 2007 to 2,370.38 million euros by the end of 2008.

Loans and deposits from customers decreased from 721.54 million euros to 642.29 million euros, whereas the loans and deposits to banks increased at the



same time from 1,182.71 million euros to 1,707.89 million euros. In order to hold enough capital and to comply with the capital adequacy regulation, the Bank received in 2008 a subordinated loan that accounted for 20.20 million euros at year-end.

The shareholders' equity increased in 2008 by the profit carried forward from 2007. 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 2008 profit and not pay dividends. The shareholders' equity amounts to 179.17 million euros (2007: 163.62 million euros).

Bank's Segment Performance Review

Retail and Small Business Banking

GENERAL OVERVIEW

In 2008, UniCredit Banka Slovenija d.d. made important development steps in the field of retail and small business banking, which resulted in increased confidence of current as well as new customers. The number of new customers grew above the average level (at the end of the year there were approximately 70,000 customers) and the Bank's income in the segment of retail and small business banking increased by 13%. In comparison with results achieved by the Slovenian banking market, UniCredit Banka Slovenija d.d. grew above the average level also as far as the loan segment is concerned since its volume increased by as much as 34% while the average volume on the Slovenian market increased by 19%.

Also in 2008, the Bank expanded its branch network by six planned new units and concluded the year successfully with a total of 20 branches altogether. The Bank actively sought leading advisers to work in its expanded sales network and thus additionally employed about 60 new employees, who were intensively trained for several months prior to beginning their

professional work in the new environment. The Bank further increased its network of contractual partners to sell its services to and provided all business units with advisers for the small business segment.

SEGMENTS AND PRODUCTS

The Bank conducted an inventory check of processes within its branch network and started optimising them in order to rationalize its operations and enable its customers to have faster processing of their applications and loan proposals.

UniCredit Banka Slovenija d.d. continued to achieve strong customer satisfaction ratings. Customers listed the Bank among top banks providing great satisfaction on a Slovenian as well as on the European scale. Customers' opinions have been assessed through a structured and certified survey, which the banking network of UniCredit Group conducts biennially. The achieved results offer the Bank an important incentive in providing even better services and also represent a good basis for bringing about further successes and attracting prospective customers. Customer satisfaction has been and shall remain an important aim of not only all the employees of UniCredit Banka Slovenija d.d., but also of all the employees of UniCredit Group.

1. Mass and Affluent Segment

In addition to consumer and mortgage loans, investment products have become an important part of expansion of cooperation with current customers, while many new customers were attracted by the Bank's diverse offerings. Over and above the attractive offer of deposits and investment possibilities to purchase units of the Pioneer Investments fund, in 2008, the Bank launched several other new products and services. In cooperation with the life insurance company Ergo Zavarovalnica d.d. (a member of the German Munich Re Group), the Bank offered its customers life insurance, which has become a part of its regular modern and competitive offer.

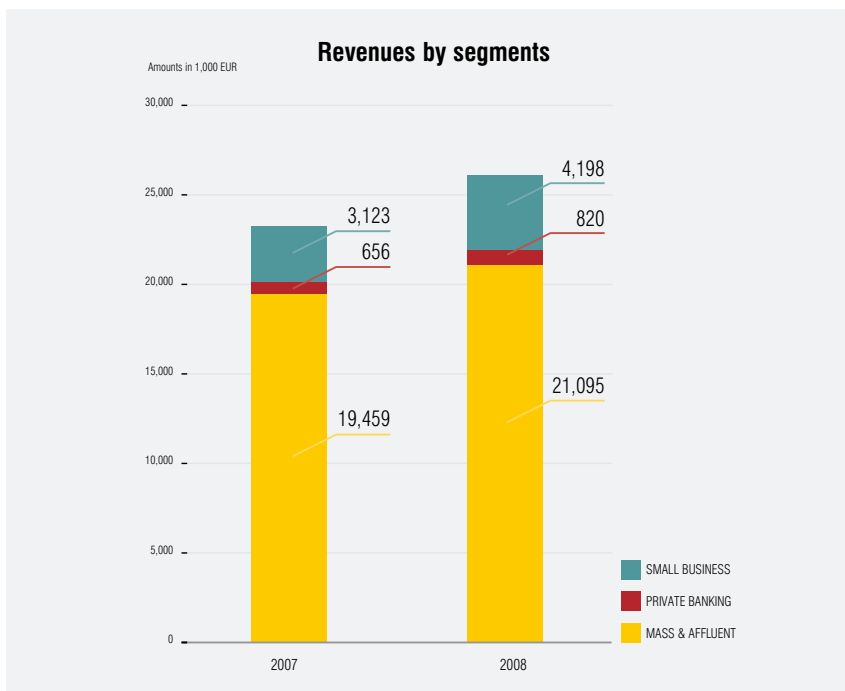
By introducing the service of Asset Management, which enables wealthier customers to entrust the upgrade of the value of their property to the Bank's financial experts, the Bank connected more strongly with departments within the UniCredit Group, which intensively monitor markets and help customers decide on investments and growth of their property.

The Bank applied the system for customer relationship management (CRM) even more intensively than in 2007. As a result, the Bank's market targeting has become even more directed and efficient, and has also achieved good results at cross-selling.

2. Small Business Segment

In 2008, financing was the most demanded service by clients in this segment. Despite the negative trend in the second half of 2008, which was accompanied by the general liquidity/credit crunch on the banking market in Slovenia, the Bank ensured its customers enough financial resources under competitive conditions to satisfy most of their needs and enable their continuous operation. At the end of the year, the Bank and its subsidiary company,

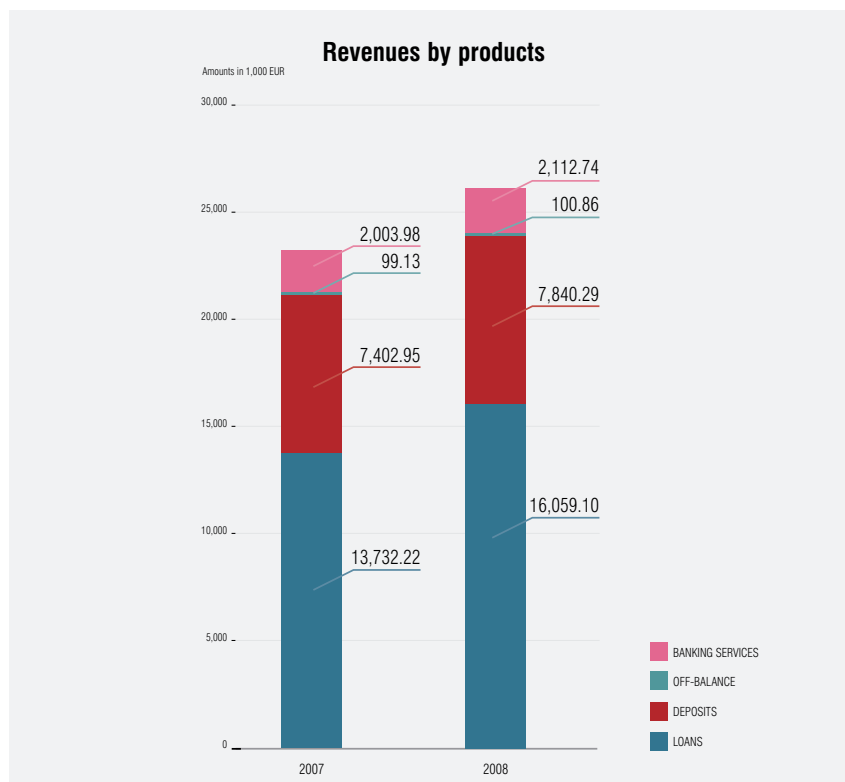
EUR 1.000	31. 12. 2007	31. 12. 2008	Index
Total loans and advances			
Volume	508,707	680,511	134
Average Volume	427,057	600,811	141
Total deposits			
Volume	280,950	258,880	92
Average Volume	270,543	276,467	102
Total Fee Income	6,426	7,102	111
Total Net Interest Income	16,813	19,011	113



UniCredit Leasing d.o.o., provided 130 million euros of supplementary financial resources for small- and medium-sized businesses to finance inputs, for investment activities and bank collateral in 2009.

FUTURE FORECAST

In light of the global financial crisis and retarding economic growth, the year 2009 shall undoubtedly be full of challenges. Despite that, the Bank shall endeavour to follow a defined path and protect its reputation as being solid, safe, and trustworthy. The Bank shall continue to expand its operations and increase its local presence to attract prospective customers and keep the current ones. At the same time, the Bank shall continue to foster quality of its credit portfolio even though this task shall be more demanding in the period of retarded economic growth.



The Bank expects simple investment products, such as deposits, to bloom. Funds of the Pioneer Investment Group shall further be marketed since interesting investment opportunities for investments in equity funds are anticipated to appear in 2009. Combined products, such as mortgage loans including life insurance, shall have more significance.

The Bank's activities in 2009 shall be reflected by a wider offering in the segment of small business and by supplementary possibilities, which shall be offered to private banking customers.

Corporate Banking

GENERAL OVERVIEW

A less favourable macroeconomic environment coupled with lower economic growth of 4 % in 2008 did not attract new competitors into the Slovenian banking sector. However, the banking industry remained highly competitive.

Bank's Segment Performance Review

In the first half of 2008, there was a continuing trend of cautious increasing interest margins on the Slovenian banking market. The level of interest margins approached the European ones for companies holding comparable credit rating and consequently, interest revenues regained importance compared to non-interest revenues.

During the second half of the year, particularly from mid-September on, the deepening global financial crisis also influenced conditions on the Slovenian banking market. The inter-bank market died away, and as a result, refinancing on the inter-bank market became extremely limited, which brought credit business growth to a hold. Poor liquidity of the banking sector triggered a further increase in pricing of customer loans. Interest rates for clients were rising by the end of August, while from October on, central banks started with the process of lowering reference interest rates.

High volatility of the EUR/CHF exchange rate reduced the appeal of borrowing in Swiss francs. At the same time, the appreciation of the Swiss franc against the euro worsened repayment capability of several clients with credit liabilities denominated in that currency.

Despite adverse conditions, UniCredit Banka Slovenija d.d. achieved very good corporate banking results in 2008 and thus once again exceeded strategic plans. Revenue was 13 % above the plan and 23 % above last year's results. The revenue growth in the area of medium-sized companies was as high as 44 %. Therefore, the Bank was capable of maintaining strong growth, which continues to prove to be a great success given the circumstances and the Bank's relatively conservative credit risk policy (increased provisions).

SEGMENTS AND PRODUCTS

The Bank's overall market share in the corporate loans segment remained mostly unchanged. This is to a large extent a result of the Bank's conservative approach, which forms the foundation for comprehensive assessment of companies' credit ratings. As a result, we declined many transactions because of the risk involved, which was not aligned with our business policy. However, it should be noted that during the last months of 2008, despite a standstill of credit expansion within the banking sector, the Bank continued to increase a volume of outstanding loans, although at a lower pace than before.

In 2008, volume of the Bank's liabilities towards corporations was 16 % lower than in 2007, mostly due to multinational corporations' policy to centralize redundant liquidity in treasury departments of their holding companies abroad. Despite that, volumes of deposits increased in some segments, e.g., the large Slovenian corporations segment, where the Bank achieved 25 % growth.

The volume of loans to legal entities increased by 19 % compared to the previous year, while some segments experienced even higher growth rates. This was the case in the segment of medium-sized companies with 33 % growth rate and in the segment of large Slovenian corporations with a 21 % increase compared to 2007.

The volume of foreign payment transactions in the segment of electronic payment orders rose by 16 %, while the volume of domestic payment transactions in the same segment rose by 6 %. The overall number of transactions rose by 7 %. Revenues from payment transactions services increased by 8 % in 2008, compared to the previous year. The highest growth was recorded in the segment of large Slovenian corporations with 26 % growth, and in the segment of medium-sized companies with 8 % growth.

In caring for better performance of its partners - who increasingly appreciate the advantages of protection against currency, commodity, and interest risks - in 2008, the Bank again offered instruments aimed at reducing such risks. Due to unpredictable circumstances in the financial markets and a shift of companies' focus back to their core business, our clients were less inclined to perform such transactions in 2008 than in the previous year. However, the Bank managed to achieve its plans in this area in terms of revenues and successfully defended its market leader position.

The Bank also continued building its expertise about products and services in the challenging and complex area of project financing. By doing this, it created a foundation for establishing itself as one of the major players in this market segment.

Based on the results of a customer satisfaction survey, performed by an independent, external agency, in 2008 the Bank achieved the same customer satisfaction index in area of corporate banking as in 2007. Since the average customer satisfaction index of most of the rivals dropped, UniCredit Banka Slovenija d.d. even improved its competitive position.

FUTURE FORECAST

UniCredit Banka Slovenija d.d. will continue to follow its ambitious goals in the area of corporate banking, with particular focus on the following:

- Further growth of revenue, profitability and improvement of the ratio between revenue and average weighted risk assets;
- Increased client satisfaction compared to other banks and to the previous period;
- Maintaining or achieving a leading position in the area of products, such as cash management, instruments for reducing risks, issuing bonds, project financing, and others;

- Improving the internal processes in terms of better operating efficiency and higher quality of services for clients; and
- Developing the knowledge, experience, and satisfaction of our team, which is a necessary requirement for long-term success.

In 2009, we expect the banking industry to remain competitive, while a changed macroeconomic environment in the country and globally will contribute to more difficult conditions for doing business. The anticipated lower growth of the GDP in Slovenia will lead to deteriorated conditions for companies. This consequently would bring changed conditions for banks, in light of additional increased risks and declining credit growth. We expect the economic climate to worsen, as well as the companies' results and consequently their credit capability. In the upcoming period, credit risk and risk provisions will be at the centre of attention for the banking system.

Despite forecasted negligent economic growth at around 1 % and continuation of conditions characterized by scarcity of resources, the Bank will remain focused on sustainable growth, ensuring quality solutions for our clients and exceeding set goals.

Markets

The Markets division is responsible for the Bank's activities in currency, interest rate, fixed income and shares trading, sales of treasury products to corporate and institutional customers, and debt capital markets origination. Furthermore, it provides customers with custody and brokerage services. Thus, this segment links international financial markets with customers and the Bank. In line with this concept, in 2008, we integrated equity

execution and the custody department within the Markets division. Additionally, we launched a new business line - Asset Management. This unit makes use of our excellent platform, which bundles the infrastructure and knowledge necessary for successful discretionary management of customer assets. At the same time, it also participates in the international competence of the UniCredit Group as a dedicated asset manager with 200 billion euros in assets under management. The launch of Asset Management is yet another clear step towards diversification of our activities - by market segments and customers.

At the beginning of 2008, we separated Asset and Liabilities Management activities from the Markets division. Therefore, the results for Market division in this year are not directly comparable with the year before.

GENERAL OVERVIEW

A broad diversified business portfolio primarily enabled us to perform well even in a highly challenging year. Spillover effects of the US sub-prime crisis gradually affected global financial markets and reached out to all asset classes. The shock waves following the bankruptcy of Lehman Brothers in September 2008 resulted in extremely high volatility levels. Against the backdrop of such difficult market conditions, the Markets division managed to deliver revenues in a sustainable way and, more importantly, continued serving its customers with a broad range of products and solutions. In 2008, the Markets division increased total revenues to 8.5 million euros and generated operating income of 4.7 million euros. The cost/income ratio was 44.8 % and the return on equity (ROE) before tax reached 113.2 %.

SEGMENTS AND PRODUCTS

Trading Unit

The Trading unit achieved very good results from currency and interest rate derivative

trading by taking advantage of high volatility levels. The bankruptcy of Lehman Brothers followed by the US government bailout of several other financial institutions put credit markets under considerable stress. Lack of access to new funding combined with rapid deterioration of conditions in all major economies of the world caused significant widening of credit spreads not only in the lower quality credits but also in high quality ones, including sovereigns. Resulting revaluations of the trading bond portfolio had a negative impact on results. No writedowns have been necessary thanks to very high credit quality of our bond portfolios.

Institutional Sales

In the first part of 2008, the Institutional Sales activities were able to address customer demand for new investment and hedging products with a range of innovative structured products and hedging solutions. This led to exceptionally good results, which far exceeded expectations. One of the highlights was the distribution of Pozavarovalnica Sava initial public offering (IPO) where over 75 % of the issue was placed by our sales force in Slovenia. The second half of the year saw institutional investors becoming increasingly risk averse, which had an impact on traded volumes.

Brokerage

The Brokerage unit was not able to escape the impact of declining liquidity on the Ljubljana Stock Exchange (LJSE) and recorded a drop in traded volumes. Nevertheless, it managed to defend its top position in Slovenia by concluding the year as the number two broker by traded volumes on the LJSE. As the stock exchange prices plummeted in 2008, the Bank managed to largely abstain from a long share position and thus avoided significant losses from shares trading.

Bank's Segment Performance Review

Custody

The Custody unit managed to match the result from previous year, which is a respectable achievement considering the business line dependency on market capitalization and liquidity in local equity markets. Several new markets have been opened, making our custodian offer more attractive to domestic investors investing abroad. Once again, our custody team scored high in our customer satisfaction survey and concluded the year in Slovenia as unchallenged provider of services for international broker-dealers and global custodians.

Corporate Treasury Sales

The Corporate Treasury Sales unit further expanded its leading position in the market for risk mitigation products. Several new and innovative hedging strategies and products were added into the Bank's offerings in order to meet customer demand for active management of risks and opportunities. Sharp price movements and changes in outlook for interest rates and commodities put additional requirements on the quality of our product offering and sales process. In a very challenging environment, our experienced staff kept focused on customers' needs and remained an undisputed market leader in this segment.

OUTLOOK

With economic indicators deteriorating and risks to future economic developments skewed on the downside, 2009 will be another challenging year for the Markets division. Global financial markets are expected to operate in a highly complex and turbulent environment.

Even in such difficult conditions, we look with optimism to the future and expect the Markets division to deliver convincing results in 2009. Our business model is increasingly based on maintaining excellent

customer relationships and on building our products and services around customers' needs. This makes it more robust and resistant to unfavourable market conditions.

Sales Support

The employees of the Sales Support division prepare sales actions, organise and monitor sales action efficiency, manage customer segments, and introduce new products.

In 2008, sales actions were focused on attracting prospective customers and increasing cross-selling. The Division carried out 25 different sales actions and nearly all of them achieved the anticipated results. Advertising activities in 2008 were designed in accordance with the new tone of communication based on a unified central idea of the UniCredit Group, "Let's cross out maybe!". Creative design of the "maybe" concept focuses on the role the Bank plays in relationship with its customers. The Bank wishes to help its customers to make the best decisions, which shape their future by implementing products, services, and skills the Bank offers. It wants to encourage them to think about their future, overcome doubts, and make decisions proactively. The Bank also desires to help customers achieve their wishes and ambitions in the spirit of a modern Bank, tailor-made to fit an active individual or company. This spirit is illustrated by removing customers' doubts, in light of the new concept of "crossing out maybe." Current research shows that the UniCredit Bank brand has become synonymous with excellence also in the Slovenian banking market. As far as communication with companies is concerned, the Bank organizes various events, providing effective transfer of knowledge and best practices in the field of financial product management. In 2008, the Bank organized as many as 19 such events.

Customer satisfaction remains one of the Bank's key strategic policies, as segment management is based on assuring strong customer satisfaction. In coordination with the UniCredit Group, the Bank measures customer satisfaction indices in corporate banking as well as retail and small business banking. In 2008, the Bank exceeded competitive banks again as far as corporate banking is concerned, and it remains on the top position with regard to retail banking. The customer satisfaction index concerning retail banking is calculated by an independent institution, T.N.S., enabling the Bank to compare its results with those of other banks within the UniCredit Group and other banks in Europe and Slovenia. The Bank is proud to drastically exceed customer satisfaction of competitive banks in Slovenia, amounting to 72 points on average. With the total of 96 points, the Bank was placed among the best 5 % of the banks in Europe. The Bank shall strive to preserve high customer satisfaction in all segments in the future as well.

Introduction of new products in 2008 was marked by beginning to market investment insurance, which rounded the Bank's palette of modern products of universal banking in the field of retail banking. The Bank started to sell a new package of transaction accounts intended for the general public, including basic banking services as well as a savings account with a progressive interest rate. Also, the Bank's offer for younger customers and students was upgraded; for these two groups, the Bank formed two special packages of banking services, which are adapted to the needs of the aforementioned two segments. In the field of corporate banking, the Bank introduced a new business package called Planet, serving as a means to help a company develop. The package includes a correct combination of services, educational dimensions, and is cost-saving.

The year 2009 shall be characterised by a further increase in cross-selling and direct marketing approaches. The Bank's flexibility and capability of quick adjustment to the needs of customers represent a sizable competitive advantage and ensure the Bank's sustainable development.

Back-Office Division

In 2008, UniCredit Banka Slovenija d.d. established a unit area called Back Office Division. The Bank thus integrated its back-office operations, embracing activities of credit business, international markets, dealing in securities, transaction account management, and register of corporate clients. Prime objectives of this integration were to increase performance of the business, improve quality of back-office operations, achieve better transparency and information flow, and thereby facilitate fulfilment of new regulatory requirements.

In the previous year, the Bank standardised and centralised the process in the field of transaction account management, implemented additional system controls for all back-office operations, adjusted processes in ensuring appropriate documentation regarding corporate clients in accordance with the new Prevention of Money Laundering and Terrorist Financing Act, and developed back-office operations for a new service - Asset Management - and for the implementation of operations of an initial public offering (IPO) led by the Bank. The Bank further adjusted processes of dealings with securities and derivative instruments in accordance with the implementation of the Markets in Financial Instruments Directive (MiFID), as well as processes to acquire detailed data for the implementation of the Basel II IRB approach.

The Bank set up central technical support,

which encompasses users' administrators of applied solutions for all back-office operations. It enables greater professionalism and team work and thus ensures better trouble-shooting reaction and a more balanced development in this field. As far as the back-office operations of brokerage business are concerned, the Bank implemented a new applied solution that enabled greater automation and thus improved efficiency and quality of back-office operations. It also established electronic archiving for the corporate client register and introduced applied solutions for the needs of implementation of the Basel II IRB approach.

Within the framework of the entire UniCredit Group project, a comparative analysis of effectiveness and level of centralisation of the back-office operations was conducted. In accordance with the analysis, the Bank prepared actions aimed at centralising further back-office operations and thus unburdening sales divisions and improving efficiency by means of reforming individual support processes as well as by implementing applied solutions heading towards the increase of the straight-through processing quotient.

Challenges of the Year 2009

The global financial crisis, drying up economic growth, and lost confidence are but a few discouraging facts that we face in transition from 2008 to the near future. The expected view of 2009 is that it will be marked primarily by abundant uncertainty and that we are facing a year of challenges. Despite severe market conditions, at UniCredit Banka Slovenija d.d. we would like to continue our stable, long-term, and profitable growth, based on strengthening

trust and on responsible and rational management of assets.

We believe that trust is the most important element of financial intermediary services. Trust should be obtained and proved by actions. In other words, we should keep our word and fulfil our promises. Lost trust cannot be restored merely with technical measures, such as higher interest rates, more favourable prices, a better exchange rate, or a sudden rise in asset value. Trust is built over time, through a set of positive experiences. With its previous operations on the Slovenian market, UniCredit Banka Slovenija d.d. has proved that its ambition for achieving solid performance is built on two pillars: long-term partnership and mutual trust among business partners. For this reason, during these difficult economic times we will dedicate our endeavours, know-how, and experience to further strengthening our partnerships. By doing this, we would like to create space for new business opportunities and for the best solutions to problems, which are to a large extent a consequence of the current crisis. Our activities will be based on additional analysis of credit and market risks as well as on a search for optimal liquidity combinations.

The Bank will aim to fight against large market oscillations related to interest rates, exchange rates, and prices with derivatives, the segment where we have a leading market share, and with optimal management of financial assets. The Bank is aware that upon adopting the Markets in Financial Instruments Directive (MiFID) regulation, it has an additional responsibility towards its non-professional clients. At the same time, we see it as a challenge versus our competitors, who often withdraw from such responsibility. From this point of view and in particular because of even better analysis of individual project and market conditions, we

Bank's Segment Performance Review

will further reinforce the "group approach", within the Bank as well as within the entire UniCredit Group, in order to reduce risk and achieve better results for our partners and for the Bank itself.

We are convinced that such an approach will enable further organic growth of the Bank, characterised by network expansion coming closer to many new clients – both individuals and corporations. Meetings with partners, in "business breakfast" format, have proven to be very successful, as they are based on a shared interest of people who think similarly and have the common goal of obtaining additional knowledge on individual product or market phenomena. The Bank strives to further strengthen such cooperation, in particular with individual entrepreneurs and small- and medium-sized companies, who form a major part of the Slovenian economic body.

It is clear that internal processes, supported by IT, are one of the foundations for safe, quick, and rational operations. Therefore, we will invest in endeavours to improve internal processes, in order to reduce risks and thus achieve stronger performance.

Lower inflation and facing with financial crisis requires the Bank and all employees to take even more responsibility and rational treatment of assets, which are entrusted to our managers. We believe we can achieve at least the same result with lower costs through greater cost efficiency and a better competitive position on the market. Because of this, we build trust with our partners and satisfy our owners. Given such foundations, the Bank expects that the owners will continue with their previous policy of reinvesting back achieved profits, as additional capital is required for the Bank's strategic growth.

In 2009, the Bank's management will create

an atmosphere where each individual can fully exploit his or her know-how and experience in order to achieve best results. At the same time, we will remunerate employees appropriately for their efforts.

The financial crisis is inevitably bringing along also a crisis of values, which motivates us to think about our ethical criteria for assessing risks as well as related to making a profit itself. Therefore, in 2009 we will pay additional attention to looking at the Bank's overall performance in light of harmonisation with the Integrity Charter; we should not forget that honesty and trust go hand in hand. In relation to this, the activity of the Bank's Ombudsman is also in our best interest, as he will contribute to a better climate within the Bank.

Managing Business Risks

Finance and Market Risk

The Finance and Market Risk division within UniCredit Banka Slovenija d.d. is responsible for accounting, controlling, Central Bank reporting, and taxes. In addition, the Division is in charge of market and operational risk management. It is the Division's clear goal to support its stakeholders with timely and accurate accounting, decision relevant reporting, and state-of-the-art market and operational risk management.

In 2008, the Finance and Market Risk division also allocated many resources to supporting the Bank in its attempt to cope with the global financial crisis. The Controlling unit developed reports, which allowed for monitoring the development of customer loans and deposit volumes at the branch and department levels on a daily basis. On the other hand, the Market Risk unit focused on both short-term and structural liquidity reporting and participated in the regular liquidity meetings held at the peak of the crisis.

The Central Bank Reporting unit started reporting capital adequacy under the Basel II standardised approach in 2008 and finalised the first phase of the Central Bank reporting project. This allows the Bank to report to the Bank of Slovenia out of common analytical database in a modern IT environment. The unit also started to prepare work for the Basel II internal rating-based (IRB) approach.

In 2008, the Accounting unit was focused on making constant data quality improvements as well as the implementation of advanced control environment, both triggered by the Italian Savings law 262,² which the Bank

² The Savings law 262 is the Italian equivalent of the US Sarbanes-Oxley Act. The latter is a United States federal law enacted in response to a number of major corporate and

started implementing in 2008. Additionally, Accounting and Central Bank Reporting ensured ongoing, accurate, and timely reporting to the Bank's owners and the Central Bank.

Within Market and Operational Risk Management, preparations were made for use of the advanced measurement approach (AMA) for calculation of operational risk charge under Basel II, using a significant part of the department's resources. The preparations were completed on time by the end of the year. The Bank expects to obtain the permission for using AMA by the responsible Central Banks in the first half of 2009, herewith reducing the capital charge for operational risk by several million euros. In order to increase operational risk awareness, the Bank also set up a separate Operational Risk Committee. On the market risk side, the activities were also focused on having a system to support the improved Basel II reporting.

The Market Risk unit supported Asset & Liabilities Management and Treasury segregation in line with the Group standards. Turbulent market conditions kept the Market Risk unit busy with interpretation of the daily performance of the Treasury activities as well as limit monitoring.

In order to support the Bank's focus on value creation, the main activities of the Controlling department were related to increasing transparency of the value creation on a single customer level. The Controlling department supports both local management and the Group with decision-relevant information, now based on unified reporting. It also is in charge of budgeting process and gives expert opinions on business cases.

accounting scandals including those affecting Enron, Tyco International, Adelphia, Peregrine Systems, and WorldCom. This act has played a useful role in restoring public confidence in the capital markets by, among other things, strengthening corporate accounting controls.

In order to increase efficiency of the Bank's budgeting process, the technical set-up for Hyperion planning was completed in 2008, which should improve future budgeting processes by introducing a state-of-the-art planning tool.

The Tax unit positioned itself as a competent internal tax consultant, supporting its customers with tax advice and further increasing tax compliancy at all levels in the Bank.

Last but not least, the Finance and Market Risk division has an important role in the Bank's attempt to bring innovative products to the market. For identified products, the division sets accounting and reporting standards, assesses tax impacts, and limits market and operational risks related to those products. In 2008, several new products were launched with support of the Division.

Risk Management

Risk management is of fundamental importance to the banking industry, which is rapidly changing and developing. Financial market sensitivity can easily create distrust based on negative information connected to operational pitfalls of an individual financial institution. A similar outcome occurred in 2008, when in the second half of the year under great instability and uncertainty of financial markets economic situation significantly deteriorated. This led to aggravation of criteria for assuming risks and to related acceptance of additional measures, criteria, and methods for controlling risks. UniCredit Banka Slovenija d.d. is well aware of this, therefore it treats this segment with special attention in terms of content and personnel. In risk management, the Bank abides by the strict and complex rules of the Group as well as the rules and regulations laid down by the Bank of Slovenia and

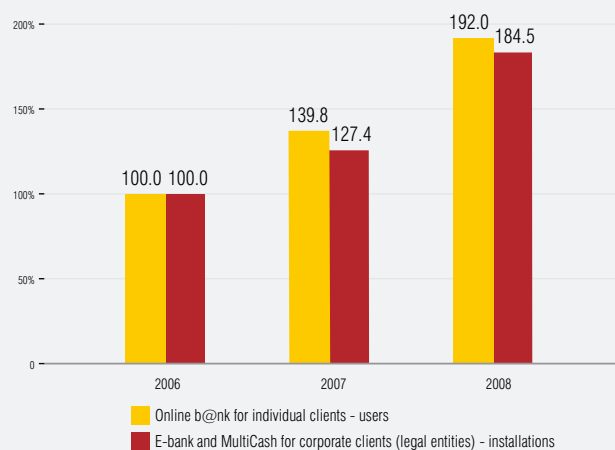
Managing Business Risks

other supervising institutions. The Bank has extensive experience in controlling credit risk, which is annually incorporated into carefully established procedures for permanent monitoring of its overall credit exposure. The procedures are adjusted to international accounting standards and Basel requirements, which further upgraded this segment to improve the process of treating and monitoring the investments.

UniCredit Banka Slovenija d.d. monitors exposure of each of its individual clients or a group of clients. The Bank's system enables it to examine the exposure based on exposure criteria connected to an individual transaction. On the basis of the internal model used for classifying corporate clients, credit risks are arranged in 28 classes. When determining the credit capacity of individuals, the Bank focuses primarily on major factors influencing the individual's credit capacity, namely checking income, salaries and the like. Based on client classifications, and considering all other available data, the Bank formulates the required and necessary impairments for individual banking risks at each client's level. If necessary, this also is done at each transaction level.

In 2008, the Bank formed additional impairments in the amount of 6.5 million euros, which represents an 18.2-percent increase over the planned level of impairments. The reasons for such increase lie in the events of the second half of the year and in recommendations of regulatory bodies related to additional cautiousness at regular portfolio monitoring. Compared to 2007, the amount of formed impairments increased by 2.16 million euros or by 51 %, which actually represents a growth larger than the growth of the Bank's portfolio. However, it also proves the Bank's conservative approach to managing credit risks. In the year 2008, the Bank additionally

Index of share of users / installations growth in comparison to 2007 and 2006



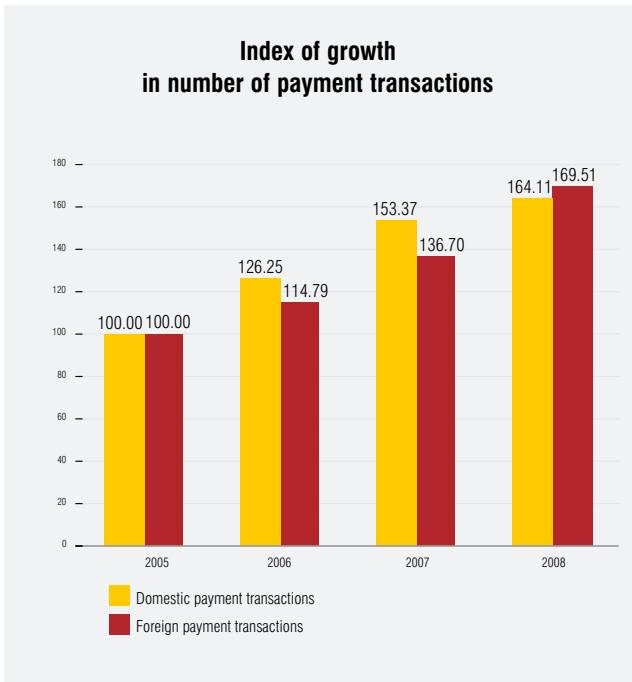
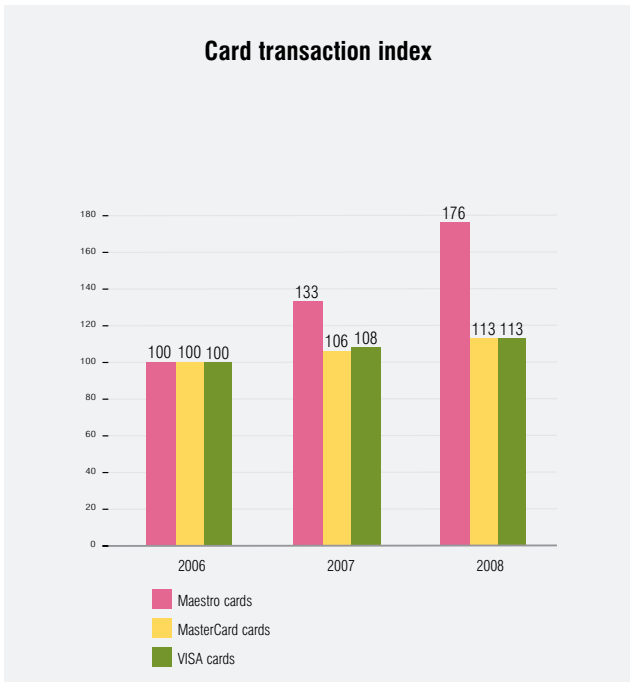
dedicated a portion of formed impairments for the so called unidentified events in the amount of 0.7 million euros. The consistency of the amount of additional impairments with the impairments already registered in previous years proves that the methodology used by the Bank was adequate and correct. In the same year, the Bank substantially increased the amount of repaid, already impaired loans (6.5 million euros), which shows that the department entrusted with monitoring bad investments is well formed and organised.

When forming impairments, the Bank applies various measures for early detection of potentially bad loans. The Bank follows on a monthly basis the movement of companies' ratings, loan defaults and late bank payments and regularly follows corporate clients' individual transactions with at least annual documented business and event review. The Bank employs a discounted future cash flow method to calculate impairments.

A detailed and regular analysis of the portfolio and numerous comparisons conducted on the level of UniCredit Group confirmed that the Bank has a high quality and balanced

portfolio, which has been retained despite growth. Similar to previous years, the Bank maintained a stable and quality portfolio structure again in 2008, with more than 95 % exposure with the highest credit rating 'A'. To further reduce the credit risk of its entire portfolio, the Bank provides for adequate dispersion of loans among its numerous clients and segmentation into various economic activities. The preparation of such analysis with respect to activity, size of business, credit form, etc. enables the Bank to react quickly in case of recorded deterioration of any indicators.

In 2008, the Bank started to use the standardised approach for calculating capital requirements for credit risk. Numerous activities were focused on meeting Basel requirements, such as checking the quality of collateral accepted by the Bank as a pledge for investment. Additionally, we launched project activities for implementation of the internal ratings-based approach (IRB). These activities shall enable us to conduct planned tasks during the use test period for Foundation IRB approach (F-IRB), which was started on 1st January 2009.



Information Technology Support

In the area of information technology support for business processes, 2008 was marked with several important goals at UniCredit Banka Slovenija d.d. These included: automation of business processes, introduction of information technology support for the IRB approach for Basel standards, expansion of card business functionality and adoption of insurance products.

A higher level of services, responsiveness and an increased productivity of complex business processes cannot be achieved without process standardisation and the support of modern information technology tools (the introduction of Workflow tools). Thus, after a period of intense preparations, in 2008 we decided to launch the project of informatisation of the mortgage credit-

granting process for retail clients. Prior to that, we conducted a thorough analysis of the process in order to optimise and document it. Based on the results of the analysis, we conducted a study to assess the economic feasibility of informatisation, which yielded positive results. By the end of 2008, the main part of the development process was concluded and the system is currently being tested. The launch of the system inside our business network is scheduled for March 2009.

The support for Basel II standards for calculating capital adequacy requires the introduction of complex information systems. There is a full-blown activity in this field inside the Bank, which is also synchronised throughout the entire Group. During the first half of 2008, the emphasis was on the highly detailed definition of requirements and content of information technology solutions, while in the second half of the year, we initiated an accelerated development process.

As for the introduction of the single payment area in euros (SEPA), the Bank took an important step forward in January 2008, when we put the upgraded information system into use. This marked the conclusion of one of the Bank's largest information technology projects. The project has been resumed this year with the preparation for the introduction of the support for the SEPA direct debit solution.

The establishment of the new Slovenian clearing house (the SIMP project) is also connected to the introduction of SEPA. The Bank joined the SIMP project with some delay with respect to others, because we took the time to examine all the options offered to us by the Group and we harmonised our decisions. By the midyear, we started to work more intensely on the necessary upgrades of the payment systems, which were then concluded by the originally envisaged deadline. During this time, the launch of the new clearing house and the SIMP system itself were postponed until 2009.

Managing Business Risks

In addition to that, we continued with the upgrade of the Bank's system for the support of card business. In 2008, we transferred the transaction approval process of Maestro cards into the core information system, thus eliminating the time delays between account balance updates. Another successfully completed project was the Group's project with the goal of enabling our clients to withdraw funds from our ATMs free of charge. From September 2008, all our clients can withdraw cash free of charge at the 16.000 ATMs owned by the Group.

In 2008, we commenced and also concluded the first phase of the insurance products introduction. The development of the information technology support, which was managed by the Group, was concluded by the mid 2008. The second phase started in the autumn and according to our estimation, it should be concluded in the first quarter of 2009.

The trend of growth of transactions with cards issued by the Bank continued in 2008, as we have seen a 4 % growth in VISA transactions, a 7 % growth in MasterCard and a 33 % growth of Maestro transactions. The number of cards issued by the Bank also increased, namely by 19 % for VISA, by 28 % for MasterCard and by 29 % for Maestro.

In 2008, we continued the trend of increasing number of domestic transactions (by 7 %) as well as the cross-border and international payment transactions (by 24 %). The share of electronically received payment orders increased to 92 % in domestic transactions, cross-border and international payment transactions.

In the area of electronic banking, UniCredit Banka Slovenija d.d. adopted a series of minor additions in 2008, which greatly improved the functionality of the systems. Combining those with some major hardware

upgrades, we significantly raised the reliability of the systems. Another project, which was launched at the entire UniCredit Group level, was concluded - the European Gate project, which allows our users to manage all their accounts inside the Group through a single access point. This new service has been available to our clients since September 2008. The trend of increasing share of users of electronic banking systems continued throughout 2008 as well, since 45 % more corporate clients (legal entities) and 37 % more retail clients were using them compared to the preceding year.

In 2009, the Bank will continue to implement projects of information technology support for business processes. In addition to that, we will finalise the introduction of the new internet banking system for our retail clients (individuals). We will be launching activities related to the adoption of SEPA direct debits and concluding the process of introduction of the Basel II standard. We also estimate that current financial crisis will compel the regulatory bodies to impose new requirements, which will have to be met by adopting new information technology solutions.

Data Protection and Information Technology Security

In 2008, UniCredit Banka Slovenija d.d. continued to carry on activities in the area of data protection and information technology security in accordance with the directives set by the safety standard of the parent Group and the umbrella safety policy. The Bank also implemented individual specific safety policies.

Because of the high importance of data

protection and information technology security for successful operation in a demanding business environment, the Bank follows a high level of safety measures and recommendations, with a special emphasis on personal data protection.

The Security department is organized in line with the policy of UniCredit Group. In addition to its primary task of data and information technology protection, the Security department covers physical security (safeguarding of employees and the Bank's premises) and management of business continuity (coordination of business plans in a crisis, and test programs). All mentioned areas of activity (competences) provide for a coordinated security operation of the Bank. UniCredit Group provides umbrella safety management and sets the safety directives for work based on the safety standard.

In order to provide and verify the information awareness, e-learning about data protection was introduced in 2008 for all employees of the Bank. In line with the project of sales network expansion, a special emphasis was put on establishing a proper security culture of employees in both new and existing branch units.

In the area of business continuity, the Bank continued, in 2008, to perform testing of projected alternative and recovery procedures of the specific Bank's functions, which are critical from the business point of view (e.g., payment system, e-banking, custody services, contracts, corporate banking, and risk management) along with verifying their adequacy. The Bank ensured an appropriate duplication and testing of necessary information systems, technical equipment, and spare locations, from which urgent operations could be performed to a limited extent if primary premises of the Bank were inaccessible. In this way, the Bank ensures a proper level of services for its

customers even in emergency cases.

In 2008, several audits were performed in the Bank. Although the audits are mandatory, they are also an opportunity for the Bank to get an independent assessment of its operations. Consequently, this also leads to optimisation and reduction of the operational risk in the fields of information security, physical security, and management of business continuity.

Social Responsibility

The goal of UniCredit Group³ is to become the leading financial institution in corporate social responsibility by 2010. As a part of the Group, UniCredit Banka Slovenija d.d. strives, despite unstable market conditions, to create lasting value for all related groups of stakeholders by building long-term relationships with them. We are aware that the strive to increase profit must be accompanied by corporate responsibility towards the economic and social environment.

Social responsibility is a multi-dimensional project that connects clients, suppliers, investors, and local communities, where our business is conducted, with us, the Bank's co-workers. A connection with the environment and giving back a part of the acquired funds to it is also the key factor of the company's long-term existence. We ensure the transfer and development of knowledge to enable our co-workers to financially advise clients, and at the same time we create a pleasant atmosphere in the company, as we wish to provide our top-notch co-workers with enough challenges and comfortable working environment. We constantly upgrade our operation in line with the values in the Integrity Charter, which is common to all members of UniCredit Group.

We are aware that every employee is an informal communicator of events in the company, and that our behaviour towards the environment has an important impact on respect the Bank enjoys among its interest groups. It is of course 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 to the public. It is important to do this in times of extremely volatile market conditions, where partners seek for the safest and most stable solutions and partners.

Our advantage is our devotion to seeking the best solutions for all our stakeholders. Transparency, professionalism, respect, and trust are the values we follow especially thoroughly in our socially responsible work.

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.

EMPLOYEE COMMUNICATION

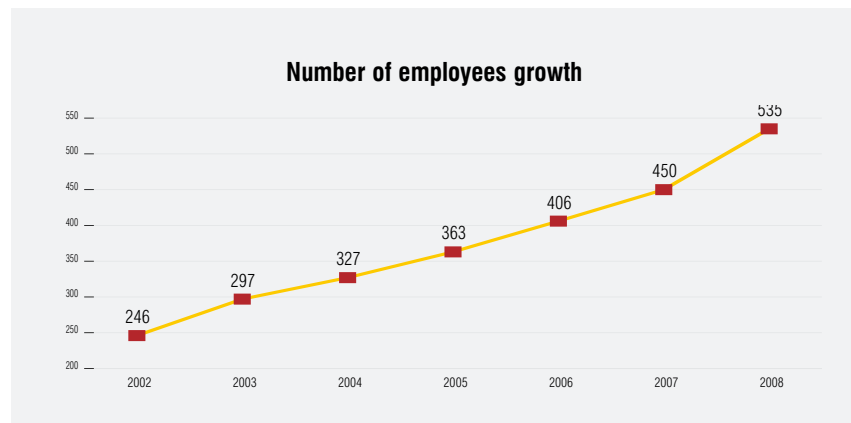
Our employees are our most important audience. They reflect the Bank's operation and are the key factor in building respect in the eyes of other stakeholders. With activities that we performed in 2008 we wanted to show employees that their contribution matters, is welcome, and appreciated. We

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 strategy.

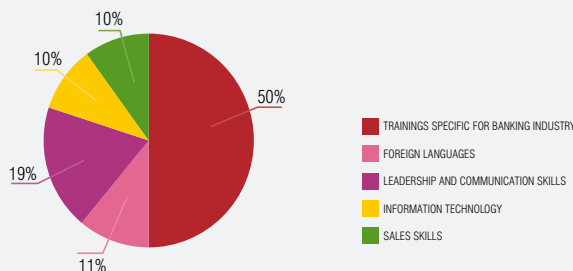
With active communication and realization of the projects, such as Integrity Charter Day, Culture Day, collecting donations by employees under the auspices of the Unideva Foundation, a competition for the best photographs on selected topics, UniQuest perspective employees educational program, informing about other opportunities of education and employment within the Group, and other projects which took place for all members, we made connections also with UniCredit Group.

We kept our employees informed about current topics by using channels such as letters from management, personal letters, e-mails, internal newsletters, and personal meetings with employees. Regarding meetings, we should point out that we held strategic meetings with all managers in the Bank, which we organized in the spring and autumn, and internal event at Bled. The Bank's management presented to almost one hundred heads of departments, divisions, and units at strategic meetings the key points of the Bank's strategy, gathered opinions, and provided additional explanations, which contributed

³ In 2007, UniCredit Banka Slovenija d.d. first joined the UniCredit Group's social responsibility report, which has been prepared by the Group ever since 2001, with information presented in the set of the Central and Eastern European countries (http://www.unicreditgroup.eu/en/responsabilita/bilancio_sociale/allegati/environmental_report_2007.pdf). The Group's social responsibility report for 2008 is also under preparation in line with the methodology and indicators as determined by global guidelines for reporting about social responsibility (Global Reporting Initiative 2002 - GRI3).



Training and education



to even more target-oriented operation and enabled direct access to information to the management staff. In September, we met in an informal environment in Zaka at Bled at the first anniversary of the new name UniCredit Banka Slovenija d.d. The rowing competition, which was organized for this occasion, was attended by over 200 employees of the Bank, UniCredit Leasing, and CAIB Investment Banking (all three members of the UniCredit Group, which are present in Slovenia). A famous Slovenian rower, Iztok Čop, led the final games and conferred prizes. After the birthday cake was cut, we broadcasted premiere TV videos for the new Bank's advertising campaign, the same as the year before on the occasion of re-branding.

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 exceeded efforts.

In communication with employees, the Public Relations, 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

At the beginning of 2008, UniCredit Banka Slovenija d.d. had 450 employees. By the end of the year, that number had grown to 535 employees. These figures include, on average, 37 students. The growth in number of employees in 2008 was 18.9 %, or 85 new employees, whose average age was 31. The average age of all employees

is currently 35.9 years; 62 % of the staff employed by the Bank are women while 38 % are men - the gender ratio was unchanged from 2007. We take care of diversity, which is also shown in mixed employee structure (namely, six employees are foreigners) and the structure of managers by gender, as there are 51.6 % women and 48.4 % men at all levels of the management structure.

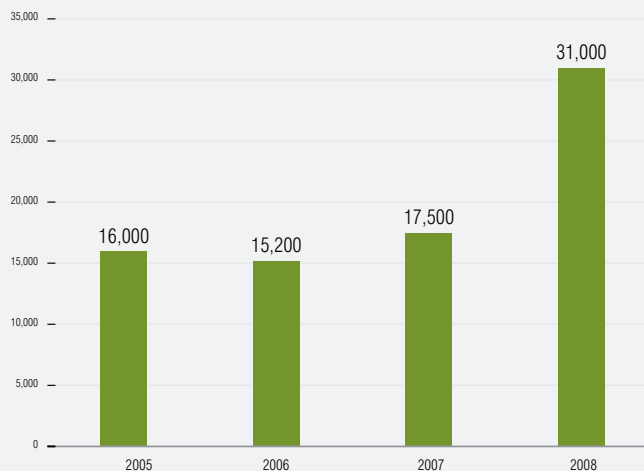
In this year, we also increased the number of fixed-term employees or trainees, where the number of fixed-time employees is 41 percentage points higher compared to 2007.

With regard to the drastically changed market conditions, the Bank's goals and strategy for new hires in 2009 are predominantly to care for motivated employees with high potential and to raise ambitions for new knowledge and work areas.

EDUCATIONAL STRUCTURE

UniCredit Banka Slovenija d.d. pays particular attention to knowledge and education, as evidenced by available data showing that 4.5 % of our employees have

Number of training and educational hours



Social Responsibility

a Ph.D. or Master's degree (an increase of 0.5 percentage point over 2007); 49 % of employees have higher or university education degrees (up 3 % over 2007); while 46.5 % of employees have high school diplomas (a 3.5 percentage point decrease). A trend of an improving education structure is seen, as the level of higher or university education degrees increased.

TRAINING AND EDUCATION

In 2008, we allocated 0.7 % of total revenue toward training our employees, which represents an increase by 3.5-times over 2007. We conducted 31,500 hours of educational and training activities (a 76 % increase over 2007), while the average stood at 59 teaching hours per employee (a 40 % increase over 2007). The topics covered by training and educational activities included banking professionalism, sales techniques, leadership techniques, and improving computer skills.

The growth in the number of hours of educational and training activities over 2007 is attributed to a significantly higher number of employees who were trained and educated in 2008. The reasons for this lie predominantly in the opening of new branch offices, obtaining licenses for sale of investment funds (four employees in 2008; currently, 76 employees hold licenses to sell investment funds, and 20 employees hold licenses for insurance mediation).

The share of internal trainings was 30 % (an increase by 6 percentage points over 2007) and comprised the following topics: products and processes (a total of approximately 70 % of all internal trainings, representing a 9 percent increase over the previous year), the introductory seminar for new employees, titled »Welcome Amongst the Best« - since 2004, the seminar was realized 22 times (a total of 16 % of all internal trainings), financial analysis

(corporate financial statement indicators; a total of 14 % of all internal trainings), and the 2008 training for the use of MS Office programs Excel and Access was attended by 14 % of all employees. 81 employees attended the seminar »Welcome Amongst the Best«, which was organized six times in 2008 and comprised 6 % of training and education hours.

In 2008, we conducted six Leadership academy modules with over 80 managers, a total of 5,870 hours or 18.6 % of all trainings, and seminars within the Group abroad represented 2.9 % of all training and educational hours.

Within the total training and educational hours, we dedicated the most, as much as half of all hours, to banking professionalism: 19 % of all hours (representing an increase by 10 percentage points over 2007) were allocated to training and learning for the use of leadership and communication skills, 11 % to learning foreign languages, 10 % to the use of sales techniques, and 10 % of all hours to professional, functional education in information technology, and organizational skills.

In the field of education and development, we focused on monitoring and analysis of feedback of the concluded trainings and set forth the target education quality index at the level of the Bank, which will be monitored by means of employee satisfaction questionnaire.

DEVELOPMENT AND REMUNERATION

In 2008, we upgraded the human resources project titled "Management by objectives" and the related employee remuneration. On the basis of the balanced scorecard methodology, we coordinated and connected the goals of individual divisions.

The Bank's strategy was introduced to managers and employees by the Bank's

management at a full-day event in March 2008, where every manager had an opportunity to recognize his or her role in achieving corporate goals and was then able to determine the goals for his or her own department or employees.

The result of management by objectives approach is better familiarity with the goals and strategy of the Bank and of the individual organizational units and therefore greater employee satisfaction. At the same time, the remuneration system also is connected to achieving individual goals.

The annual development interview is implemented at all organisational levels and we consider it to be a competitive advantage, as assessment of behaviour and skills in accordance to the 270° method is the foundation for such an interview. Employees adopted this system and because of its added value, they use it as a tool that supports and develops communication between superiors and their co-workers.

TAKING CARE OF VALUES

We undertook some key initiatives in the areas of leadership, training, and remuneration in 2008, where additional room for improvement had been identified. These activities were conducted based on the results of the first satisfaction survey, conducted at the entire UniCredit Group level. The research results also led to the formation of two types of educational academies in 2007, namely the Sales Academy and the Leadership Academy, which were successfully continued also in 2008.

On 24th September 2008, we celebrated the Integrity Charter Day, dedicated to a discussion of six values: equality, trust, respect, transparency, freedom of action, and reciprocity, which form the foundation of our business and strengthen our recognition

on the financial intermediation market. During this day, employees from different organisational units met for short meetings and discussed values, their meaning in the work place and for everyday tasks. These meetings showed that we had made significant improvement regarding the value of transparency, mutual trust, cooperation, and reciprocity.

We saw improvement in team spirit, possibilities of the mediation of ideas and suggestions, and mutual help. The values, mentioned most of the time, were respect and trust. In the area of management, our main improvements included the introduction of the Management and employees breakfast which enables employees to present their opinions, ideas, and suggestions about improvements, and discuss the Bank's strategy and results with the Members of the Management Board.

All managers also attended the Strategic conference dedicated to the challenges of the future; we held the "Day in a branch office" for the second successive year, and regular or two-week-long daily department meetings also took place.

The Ombudsman position, which was established in the Bank at the end of 2007, allows independent submission of potential complaints relating to breaches of the Integrity Charter caused by act or behaviour among 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. Ombudsmen deal 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 2008, the Bank's ombudsman noted 12 cases, which mostly referred to the breaches of the following values: transparency, respect and equality. Most cases were successfully solved by means of conversation and finding new, different views on the situation.

TAKING CARE OF EMPLOYEES

In order to care for our employees, their health and well-being, we support the following activities: organised sporting events, subsidized cultural performances, New Year's celebrations, gifts for children of employees, employee recreation days, summer picnics, and so on.

Taking care of and monitoring our employees' health is both our obligation and a commitment that expresses our support of our employees. In 2008, we thus conducted 163 preliminary medical examinations and at the end of the year, traditionally provided employees with the option for a flu vaccination. On average, 20 % of employees take this option. We also keep an extremely low percentage of sick-leave compared to total effective hours, namely the level of sick leave in 2008 was 3 %.

Due to our young employee profile, the Bank witnessed a population boom in 2008 as the number of pregnant women jumped significantly, by 54 %. This is also one of the reasons why we will continue focusing on the creation of an environment friendly to work/life balance.

Within the framework of our care for the elderly, we also assure the possibility of participating in a voluntary supplemental pension insurance, which is used by 68 % of our employees. This figure is understandable considering the age structure and awareness of our demographic.

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 situation on the labour market. However, this rate increased from 6 % in 2007 to 8.1 % in 2008 (only 14 % of departures among all workers that had left the Bank were undesired), which is attributed to an increased level of employment and at the same time also extremely accurate monitoring of the introduction of an individual into work and monitoring his or her work performance.

Relationships with Clients

In 2008, we achieved an ambitiously planned marketing strategy. Many thorough marketing-communication activities were successfully carried out. By using advertising campaigns and direct mail, we presented to selected target segments our offer of housing and consumer loans, deposits, and various bank packages to encourage consumers to change their bank.

In the fall of 2008, we introduced a new international marketing concept, "Maybe," which was introduced in most member countries of UniCredit Group in order to form a strong, recognizable international brand. We used new corporate and product advertising activities to present to consumers a new advertising concept and updated graphical image, and we tried to encourage consumers to mediate, overcome doubts, and make faster decisions. Studies showed that our advertising activities efficiently increased awareness and brand recall, and additionally strengthened the UniCredit Bank brand positioning achieved in 2007, which is distinguished for being modern, innovative, different, and distinctively oriented towards active individuals whom the Bank helps to achieve

Social Responsibility

their wishes, ambitions, and goals.

We organised numerous events for business partners of the Corporate Banking and Treasury divisions. Information session events such as "Treasury Breakfast" and others were mainly dedicated to presentations of derivative financial instruments for hedging exchange rates and interest risks. In cooperation with the Chamber of Commerce of Slovenia, we presented dangers and opportunities posed by the financial crisis to predominantly small-sized companies in six Slovenian towns. Together with the Chamber of Commerce of Slovenia, we tried to approach innovative financial services to medium-sized companies, and we presented community infrastructural opportunity to mayors from the entire Slovenia. The traditional New Year's concert by the Slovenian Philharmonic Orchestra was accompanied by numerous other events, such as skiing, sailing, and bowling, which contributed to even stronger business ties. We celebrated the 80th Anniversary of the Pioneer Investments Group with a prestigious social event, where we presented trends on capital markets to investors and our most valuable clients.

In 2008, we approached target segments, composed of the new and the existing clients, through various communication channels and presented them with innovative and tailor-made banking products. With modern marketing communications, we proved ourselves as a proactive and client-oriented bank.

Media Relations

The media is and will always be 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, responses 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 increased interest by the media for reporting on UniCredit Banka Slovenija d.d. Namely, in 2008 we received in total over 630 sets of journalist questions, while in 2007 the number reached 480.

We kept the journalists updated on the events in the Bank through the entire year, and published information also in the press centre on our website. In 2008, we additionally increased our presence in the media by taking active and open approach.

At the press conference in March 2008, we presented to the media our outstanding business results in 2007. In May, we invited journalists to participate in the UniCredit Group's project "Journalist award for reporting about CEE." A month later, we hosted at the Bank's headquarters the key journalists from Poland, and at the same time we also organised a meeting of Polish journalists with Slovenian colleagues. In the same month, we enabled two Slovenian journalists to be present at the European Bank for Reconstruction and Development (EBRD) Conference in Kiev, which was supported also by UniCredit Group. We took a large group of representatives from the media to Vienna in August to meet the principal economist of the CEE Group and enabled them an insight into the MIB Investment Banking work environment, also a part of UniCredit Group. Positive response by the journalists

was reflected also in an increased number of articles, and at the same time they also received contacts to help them in their daily work and collection of information about the Group or market and trends in general.

At the end of the year, we invited media representatives to a culinary workshop where they were divided into groups managed by the Bank's four members of the Management Board, and they were given the opportunity to show their culinary skills. The informal environment and atmosphere contributed to the strengthening of our mutual relationships and gave us an opportunity to thank the journalists for their correct reporting in the previous year.

Relations with Suppliers

Over the years, UniCredit Banka Slovenija d.d. has established a recognizable name as a successful and innovative bank and its suppliers contribute an important part of the reputation. At the end of 2008, we organized a meeting with our suppliers with intention to shift from a traditional relationship to a partnership with them. The latter means a relationship driven by trust and long-term business cooperation. The theme of the meeting was mutual support through which we could all develop and achieve a higher level of customer satisfaction. We expressed our gratitude to them for successful cooperation in 2008 and introduced them to significant future projects. Furthermore, we pointed out that client wishes and expectations are increasing each year, and we will have to be even more cost-effective in 2009, which leads to fierce competition. Successful corporations are aware of the importance of strategic partnership between their suppliers and the company in such conditions. Suppliers are a mirror of a company, so we make every effort to underline the relationship we have with our suppliers with loyalty, openness, and mutual satisfaction.

Relations with Local Communities

In 2008, we continued with the local marketing initiative project. On their own initiative, the Bank's business units were independently communicating with the local market, through a variety of communication channels. Besides publishing and broadcasting planned articles in local media, the business units also conducted local advertising campaigns, events, direct marketing, and they made donations to local organisations and individuals, participated in sports and cultural events, and sponsored local fund raisers (traditional carnival Kurentovanje and Merry December in Ptuj, the Freshmen Party in Domžale, the Career Fair and the Furniture Fair in Ljubljana, the 11th Days of Quality and Innovativeness in Novo mesto, the Cherry Festival in Nova Gorica etc.). Through direct mail and other activities, we contributed to the volume of communicating these activities and the Bank's offer.

Sponsorships and Donations

In the care for creating lasting value and further development, we are aware of the importance of responsible inclusion into the environment in which we work. In 2008, sponsorships and donations continued to follow the determined direction, especially in culture, helping socially impaired individuals and children, awareness of responsible behaviour towards the environment, and sport on the national level. We actively supported humanitarian projects such as Red Noses (collecting waste cartridges and money contributions in the Bank's branch network) and the charity bazaar of the SILA association. We donated funds also to the Vid Humanitarian Institute, Sonček Society Association, and enabled summer holiday at the seaside to a group of children under the auspices of the Red Cross of Slovenia.

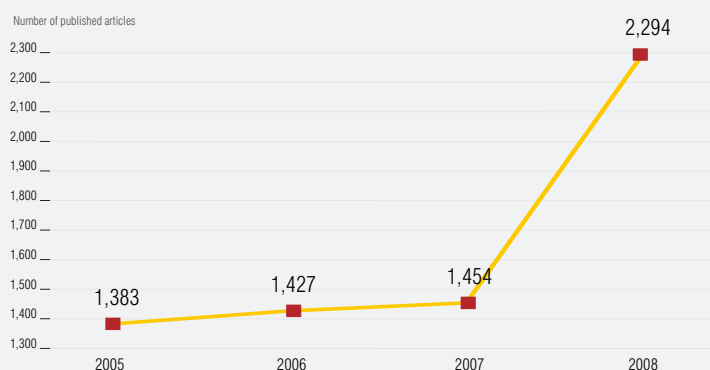
For the seventh successive year, we supported the Slovenian Philharmonic Orchestra's new instrument purchase fund, this time for a concert violin. With sponsorship funds we also supported the

concert of the Vienna Philharmonic and the Milan's Scala Orchestra, as well as some other important cultural events. In terms of environmental and climate awareness, we proved our social responsibility by participating in the Planet of changes web point project under the auspices of the Umanotera society, and by making a donation for the project of environmental reading clubs for adults and environmental recycling spots for children in the Environment Centre. We included also our co-workers into the Centre's activities. By sponsoring the Triples Running Competition and with the participation of our UniCredit Banka Slovenija d.d. team of workers, we took active participation in the traditional event Pot ob žici.

At the national level, we entered partnership and supported the Slovenian Nordic Disciplines competitors. At the end of 2008, we donated funds to the Skala Organisation for the revival of the Mini bus of joy project, which will visit children and adolescents in large block apartment residential areas in Slovenia in the spring of 2009, and offer them help with learning, conversation, and provide information. The purpose of the donation follows our main thread and belief - to give a chance to choose your tomorrow and your path, which was used also in the Bank's corporate communication.

The amount of funds for sponsorships and donations in 2008 reached almost 150,000 euros.

Number of published articles on Bank Austria Creditanstalt d.d. Ljubljana or UniCredit Banka Slovenija d.d. in previous years



Dr. France Arhar
Chairman of the
Management Board

Dr. Heribert Fernau
Member of the
Management Board

Mag. Stefan Vavti
Member of the
Management Board

Janko Medja, MBA
Member of the
Management Board

Ernst Jürgen Rohde
Germany

» **A** good customer relationship is about more than just the volume of business. I am not satisfied until my clients recognize me and my company as their preferred business partner. This recognition I have to earn every day anew.«

» **B**ased on my experience, I am convinced of the importance of long-lasting customer relationships. The roots of my success are anchored in deep customer satisfaction, followed with a steadily growing confidence in myself, my personal competence and my ability to find the right solutions.«

Sandra Stigger
Austria



Report from the Supervisory Board

In 2008, the Supervisory Board of UniCredit Banka Slovenija d.d. regularly monitored and oversaw current business operations of the Bank, financial results attained and work of the Management Board, in accordance with its powers, authorizations and duties as set out in the Articles of Association of the Bank, the Companies Act and the Banking Act. At the Supervisory Board's regular sessions, the Bank's Management Board kept 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 through the end of the fiscal year and about end results.

During last year, there were no changes in the structure of the Bank's Supervisory Board. Federico Ghizzoni acted as the Chairman of the Supervisory Board, Herbert Hangel as the Deputy Chairman, while mag. Wolfgang Edelmüller, mag. Helmut Haller and mag. Martin Klauzer acted as the members of the Supervisory Board. The specific ownership structure, whereby UniCredit Bank Austria AG is almost a 100 % owner of the Bank and its majority owner is UniCredit S.p.A., is also reflected in the composition of the Supervisory Board as all of its members also are employees of these two companies. 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 interests. Regardless, UniCredit Group has all the eligible mechanisms to control and solve potential conflicts of interests, should they occur.

In the year 2008, the Bank's Supervisory Board met and adopted resolutions at seven regular meetings as well as at correspondence sessions. At the first regular meeting, which took place on 10th March 2008, the following members of the Board were present: Federico Ghizzoni (via videoconference), mag. Martin Klauzer, mag. Helmut Haller, who by means of authorization also represented the other two members, mag. Wolfgang Edelmüller and Herbert Hangel. At the second regular meeting, which took place on 29th April 2008, all members of the Supervisory Board were present via videoconference. On 28th May 2008, the Supervisory Board met at its third regular meeting, where all members of the Board were present. At the fourth regular meeting, which took place on 22nd July 2008, Federico Ghizzoni, Herbert Hangel and mag. Helmut Haller (all via videoconference) were present, while mag. Martin Klauzer and mag. Wolfgang Edelmüller were absent. On 15th

September 2008, the Supervisory Board met at its fifth regular meeting, attended by all the Board members. All members of the Supervisory Board were also present via videoconference at the Board's sixth regular meeting, on 27th October 2008. The last meeting of the Supervisory Board in the calendar year 2008 took place on 15th December 2008 and was attended by all the Board members. In line with legislation 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 Supervisory Board correspondence sessions and subsequently presented and validated during the next regular meeting of the Supervisory Board.

Important Supervisory Board Decisions

At the first regular meeting, on 10th March 2008, in line with the Bank's Articles of Association the Supervisory Board formed a three-member Audit Committee, which during 2008 met at four regular meetings. The Audit Committee, as an advisory body to the Supervisory Board, acted so that it helped the Supervisory Board fulfil its duties and powers related to the following: adequacy and effectiveness of internal audit banking procedures, including assessment and measurement of risks and risk management; compliance with the legislation, rules and policies governing the Bank's operations; adequacy of accounting standards, used for preparation of financial statements; adequacy and independence of external banking auditors.

At the second regular meeting, which took place on 29th April 2008, the Supervisory Board gave its consent for change of the Bank's Articles of Association, by which the Management Board is authorized to increase the Bank's share capital by at the most 662,450.37 euros (authorised capital) by 30th April 2009. The Supervisory Board also consented with the Rules of procedure regarding work of the Audit Committee and it adopted changes of the Rules of procedure regarding work of the Supervisory Board, which is intended to improve the operating efficiency of the Supervisory Board.

At its fourth regular meeting, on 22nd July 2008, the Bank's Supervisory Board appointed Janko Medja as the new Management Board member. He obtained the Bank of Slovenia permission for acting as the member of the Bank's Management Board on 16th September 2008, when he took up duties.

Report from the Supervisory Board

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 2008. 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. The Supervisory Board also approved the Internal Audit Plan for 2008.

Use of Net Profit and Accumulated Profit for Fiscal Year 2008

The Bank's Management Board presented for discussion to the Supervisory Board the Resolution on use of the net profit for fiscal year 2008 in the amount of 18,483,549.16 euros and the draft Resolution on use of accumulated profit for fiscal year 2008 in the amount of 9,241,774.58 euros. Given the planned expansion of operations in 2009, and in subsequent years, the Management Board proposed, in accordance with the adopted mid-term plans of the Bank and with a view to meeting the capital adequacy requirements, that the Bank's net profit be allocated, in its entirety, to other Bank reserves instead of being distributed to 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 net profit for fiscal year 2008, in accordance with their powers. The adoption of such a resolution will allow for the Bank's future growth.

The Supervisory Board received the Audit Committee assessment of the annual report 2008. With reference to "profit available for distribution", the Audit Committee's suggestion, in agreement with the management board and by taking into consideration the specific recommendation of the Bank of Slovenija (no. 24.00-0060/09, dated January 28th 2009), is to not to distribute any profit in order to improve the capital strength of the bank.

The Supervisory Board adopted the Resolution on use of the net profit for 2008, approved the Management Board's proposal for the use of accumulated profit for 2008, and recommended to adopt it in the proposed form at the General Meeting of Shareholders.

Annual Report for 2008

The Bank's Management Board prepared the Annual Report on the business operations of UniCredit Banka Slovenija d.d. in 2008

and presented it to the Supervisory Board for review by the legally prescribed deadline. Together with the Annual Report, the Supervisory Board also received the Audit Report on the review of financial statements for fiscal year 2008, prepared by the licensed auditing company KPMG Slovenija d.o.o., allowing the Supervisory Board to formulate a position on the Bank's Audit Report.

The above mentioned Audit Committee assessment does not highlight any obstacle to the approval of the Annual Report 2008.

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 2008, as well as with the reports on the economic and political environment in which the Bank operates 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 fiscal year 2008, 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 fiscal year 2008. 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 2008.

The Audit Report on the review of the financial statements for fiscal year 2008, 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 2008 and had no objections thereto.

The Supervisory Board deems its work in 2008 as professional and in line with the valid legislation and internal rules of UniCredit Group.

Federico Ghizzoni
Chairman of the Supervisory Board
UniCredit Banka Slovenija d.d.

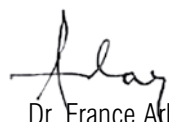
Statement of Responsibility

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 31st December 2008, 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.

On behalf of the Management


Dr. France Arhar
Chairman
of the Management Board


Dr. Heribert Fernau
Member
of the Management Board


Mag. Stefan Vavti
Member
of the Management Board


Janko Medja, MBA
Member
of the Management Board

Ljubljana, 2nd March 2009

» **A** client started up an international business venture, but he was worried about how to manage all his banking activities from Italy. In just a couple of days, we had gotten in touch with our colleagues in Germany and Austria and we had set up what was needed. Professionalism and an international network are our values for business sustainability.«

Marco Scarrico
Italy



Report of Auditors



Independent Auditor's Report

To the Shareholders of UniCredit Banka Slovenija d.d.

We have audited the accompanying financial statements of the bank UniCredit Banka Slovenija d.d., which comprise the balance sheet as at 31 December 2008, the income statement, the statement of changes in equity, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements.

An audit involves procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, we consider 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 principles 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 the Bank as at 31 December 2008, its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards as adopted by the European Union.


Report on other legal and regulatory requirements

As required by Slovenia's Companies Act we herewith confirm that the information in the management report is in conformity with the audited financial statements.


Marija Hejja, B.Sc.Ec.
Certified Auditor

Ljubljana, 2 March 2009

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


Boris Drobnič, B.Sc.Ec.
Certified Auditor
Partner

KPMG Slovenija, d.o.o.

Financial Statements

Financial Indicators	161
Balance Sheet	162
Statement of Income	163
Statement of Changes in Shareholders' Equity	164
Cash Flow Statement	165
Summary of Accounting Policies	166
Notes on the Financial Statements	175

Financial Indicators

	2008	2007	2006
Balance Sheet (EUR 1,000)			
Volume of assets	2,891,241	2,132,693	2,187,291
Deposits, customers	642,287	721,539	594,162
Deposits, legal and other entities	423,463	370,875	371,466
Deposits, private customers	218,824	350,664	222,696
Loans, customers	2,064,458	1,595,225	1,266,621
Loans, legal and other entities	1,486,958	1,159,762	948,895
Loans, private customers	577,500	435,463	317,726
Equity	179,172	163,615	146,868
Impairment of assets, measured at amortised cost	25,471	16,181	12,144
Provisions	1,166	1,071	1,429
Off-balance sheet items	5,327,214	5,765,607	2,600,533
Income Statement (EUR 1,000)			
Net interest income	45,117	35,750	32,902
Net non-interest income	19,355	20,278	15,704
Staff expenses	(18,648)	(15,424)	(13,125)
Other administrative expenses	(14,366)	(13,419)	(12,400)
Depreciation	(3,548)	(3,165)	(2,919)
Impairment and provisions	(6,993)	(4,306)	(5,408)
Net income before taxes	23,527	19,712	14,754
Corporate income tax	(5,044)	(4,531)	(3,822)
Employees			
Number of employees on 31 st December	535	451	406
Shares			
Number of shareholders	26	28	28
Book value of shares for nominal values below (EUR)			
EUR 417.29	-	-	3,766.93
EUR 41.73	-	-	376.69
EUR 4.17	45.95	41.96	37.67
Number of shares for nominal values below			
EUR 417.29	-	-	13,000
EUR 41.73	-	-	120,028
EUR 4.17	3,898,878	3,898,878	1,398,598
Equity			
Capital adequacy	9.5%	8.5%	9.5%
Assets Quality and Commitments			
Impairment of assets measured at amortised cost and provision / Sorted assets and sorted off-balance sheet positions	0.9%	0.7%	0.6%
Profitability			
Interest margin	1.8%	1.8%	1.7%
Margin of financial brokerage	2.7%	2.8%	2.5%
Return on assets before taxes	1.0%	1.0%	0.8%
Return on equity before taxes	13.6%	12.7%	10.3%
Return on equity after taxes	10.6%	9.8%	7.7%
Operating costs			
Operating costs/average assets volume	1.5%	1.6%	1.5%
Liquidity			
Average liquid assets / average short-term deposits non-banks	28.7%	27.9%	29.5%
Average liquid assets / average assets	6.7%	8.1%	7.7%

Balance Sheet

Item Description	Note	31. 12. 2008	31. 12. 2007
			EUR 1,000
Cash and cash balances with central banks	1	41,902	27,753
Financial assets held for trading	2	144,574	189,263
Financial assets designated at fair value through profit or loss	3	16,730	20,444
Available-for-sale financial assets	4	217,389	115,377
Derivatives - hedge accounting	5	2,324	1,818
Loans and receivables:	6	2,353,905	1,743,433
To banks		289,447	148,163
To customers		2,064,458	1,595,270
Held-to-maturity financial assets	7	29,721	-
Non-current assets held for sale	8	466	-
Property, plant and equipment	9	9,532	6,442
Intangible assets	10	10,004	7,049
Tax assets:	11	2,030	8,235
Current tax assets		-	4,753
Deferred tax assets		2,030	3,482
Other assets	12	62,664	12,879
TOTAL ASSETS		2,891,241	2,132,693
Deposits from central banks	13	200,729	-
Financial liabilities held for trading	14	109,222	50,445
Derivatives - hedge accounting	15	6,942	91
Financial liabilities measured at amortised cost:	16	2,370,378	1,904,250
Deposits from banks		1,267,167	948,099
Deposits from customers		642,287	721,539
Loans from banks		440,720	234,612
Subordinated liabilities		20,204	-
Provisions	17	1,166	1,071
Tax liabilities:	18	2,485	2,915
Current tax liabilities		2,256	-
Deferred tax liabilities		229	2,915
Other liabilities	19	21,147	10,306
TOTAL LIABILITIES		2,712,069	1,969,078
Share capital	20	16,258	16,258
Share premium	21	61,885	61,885
Fair value reserves	22	(3,429)	(502)
Retained earnings	23	95,216	78,383
Net profit for the year	24	9,242	7,591
TOTAL EQUITY		179,172	163,615
TOTAL LIABILITIES AND EQUITY		2,891,241	2,132,693
Off-balance sheet items	43	5,327,214	5,765,607

The notes form an integral part of the financial statements.

Dr. France Arhar
Chairman of the Management Board

Mag. Stefan Vavti
Member of the Management Board

Dr. Heribert Fernau
Member of the Management Board

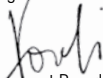
Janko Medja, MBA
Member of the Management Board

Statement of Income


Item Description	Note	2008	2007
			EUR 1,000
Interest income	25	146,486	115,114
Interest expense	26	(101,369)	(79,364)
Interest net income		45,117	35,750
Dividend income	27	41	21
Fee and commission income	28	19,140	17,685
Fee and commission expenses	29	(2,360)	(3,334)
Fee and commission net income		16,780	14,351
Realised gains and losses on financial assets and liabilities not measured at fair value through profit or loss	30	1,599	(751)
Gains and losses on financial assets and liabilities held for trading	31	(4,504)	6,988
Gains and losses on financial assets and liabilities designated at fair value through profit or loss	32	566	41
Exchange differences	33	4,745	(537)
Gains and losses on derecognition of assets other than held for sale	34	(82)	(30)
Other operating net income	35	210	193
Administrative costs	36	(33,014)	(28,843)
Depreciation	37	(3,548)	(3,165)
Provisions	38	(123)	348
Impairment	39	(6,870)	(4,654)
Profit or loss from non-current assets held for sale	40	2,610	-
PROFIT BEFORE TAX		23,527	19,712
Tax expense	41	(5,044)	(4,531)
NET PROFIT FOR THE FINANCIAL YEAR		18,483	15,181
Earning per share (EUR)	24	4.74	3.89

The notes form an integral part of the financial statements.

Dr. France Arhar 
Chairman of the Management Board

Mag. Stefan Vavti 
Member of the Management Board

Dr. Heribert Fernau 
Member of the Management Board

Janko Medja, MBA 
Member of the Management Board

Statement of Changes in Shareholders' Equity

Statement of Changes in Shareholders' Equity 2008							EUR 1,000
Item Description	Share capital	Share premium	Fair value reserves	Reserves from profit	Retained earnings	Net profit for the year	Total equity
OPENING BALANCE FOR THE REPORTING PERIOD	16,258	61,885	(502)	78,383	-	7,591	163,615
Net gains/losses in fair value reserves from financial assets available for sale	-	-	2,462	-	-	-	2,462
Net gains/losses in fair value reserves from cash flow hedge	-	-	(5,389)	-	-	-	(5,389)
Total gains/losses after tax recognised directly in equity	-	-	(2,927)	-	-	-	(2,927)
Net profit or loss for the financial year (from Statement of Income)	-	-	-	-	-	18,483	18,483
Net profit or loss for the financial year recognised in equity	-	-	-	-	-	18,483	18,483
Transfer of net profit to reserves from profit	-	-	-	16,833	-	(16,833)	-
CLOSING BALANCE FOR THE REPORTING PERIOD	16,258	61,885	(3,429)	95,216	-	9,242	179,171
BALANCE SHEET AVAILABLE PROFIT FOR FINANCIAL YEAR	-	-	-	-	-	9,242	9,242

Statement of Changes in Shareholders' Equity 2007							EUR 1,000
Item Description	Share capital	Share premium	Fair value reserves	Reserves from profit	Retained earnings	Net profit for the year	Total equity
OPENING BALANCE FOR THE REPORTING PERIOD	16,270	61,873	(2,068)	52,357	12,970	5,466	146,868
Net gains/losses in fair value reserves from financial assets available for sale	-	-	519	-	-	-	519
Net gains/losses in fair value reserves from cash flow hedge	-	-	1,047	-	-	-	1,047
Total gains/losses after tax recognised directly in equity	-	-	1,566	-	-	-	1,566
Net profit or loss for the financial year (from Statement of Income)	-	-	-	-	-	15,181	15,181
Net profit or loss for the financial year recognised in equity	-	-	-	-	-	15,181	15,181
Transfer of net profit to reserves from profit	-	-	-	26,026	(12,970)	(13,056)	-
Other (denomination of share capital)	(12)	12	-	-	-	-	-
CLOSING BALANCE FOR THE REPORTING PERIOD	16,258	61,885	(502)	78,383	-	7,591	163,615
BALANCE SHEET AVAILABLE PROFIT FOR FINANCIAL YEAR	-	-	-	-	-	7,591	7,591

The notes form an integral part of the financial statements.

Dr. France Arhar
Chairman of the Management Board

Mag. Stefan Vavti
Member of the Management Board

Dr. Heribert Fernau
Member of the Management Board

Janko Medja, MBA
Member of the Management Board

Cash Flow Statement

Positon	Item Description	2008	2007
		EUR 1,000	
A.	CASH FLOWS FROM OPERATING ACTIVITIES		
a)	Total profit or loss before tax	23,528	19,712
	Depreciation	3,548	3,165
	Impairments / (reversal of impairments) of financial assets held to maturity	6,870	4,642
	Impairments of tangible assets, investment property, intangible fixed assets and other assets	-	12
	Net (gains) / losses from exchange differences	(4,745)	537
	Net (gains) / losses from financial assets held to maturity	(4)	-
	Other (gains) / losses from financing activities	(10,686)	(1,044)
	Net unrealised gains in fair value reserves from financial assets available for sale (excluding effect of deferred tax)	3,144	(38)
	Net unrealised gains in fair value reserves from hedging of cash flows against risks (excluding effect of deferred tax)	(6,842)	1,336
	Other adjustments to total profit or loss before tax	123	(348)
	Cash flow from operating activities before changes in operating assets and liabilities	14,936	27,974
b)	(Increases) / decreases in operating assets	(456,102)	(261,908)
	Net (increase) / decrease in financial assets held for trading	28,802	(16,909)
	Net (increase) / decrease in financial assets designated at fair value through profit or loss	4,392	9,825
	Net (increase) / decrease in financial assets available for sale	(12,602)	736
	Net (increase) / decrease in loans and receivables	(425,069)	(251,862)
	Net (increase) / decrease in other assets	(51,625)	(3,698)
c)	(Increases) / decreases in operating liabilities	613,583	(80,041)
	Net increase / (decrease) in financial liabilities to central bank	200,729	-
	Net increase / (decrease) in deposits, loans and receivables and debt securities measured at amortised cost	402,440	(84,419)
	Net increase / (decrease) in other liabilities	10,414	4,378
d)	Cash flow from operating activities (a + b + c)	172,417	(313,975)
e)	Income taxes (paid) refunded	1,501	(14,546)
f)	Net cash flow from operating activities (d + e)	173,918	(328,521)
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
a)	Receipts from investing activities	1,503	145
	Receipts from the sale of tangible assets and investment properties	49	145
	Receipts from non-current assets or liabilities held for sale	1,454	-
b)	Cash payments on investing activities	(39,428)	(3,183)
	(Cash payments to acquire tangible assets and investment properties)	(4,900)	(1,306)
	(Cash payments to acquire intangible fixed assets)	(4,811)	(1,877)
	(Cash payments to acquire held-to-maturity investments)	(29,717)	-
c)	Net cash flow from investing activities (a-b)	(37,925)	(3,038)
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
a)	Cash proceeds from financing activities	20,204	-
	Cash proceeds from subordinated liabilities issued	20,204	-
b)	Cash payments on financing activities	-	-
c)	Net cash flow from financing activities (a-b)	20,204	-
D.	Effects of change in exchange rates on cash and cash equivalents	1,545	(1,210)
E.	Effects of change in fair value on cash and cash equivalents	2,726	(938)
F.	Net increase in cash and cash equivalents (Af + Bc + Cc)	156,198	(331,559)
G.	Opening balance of cash and cash equivalents	230,049	563,756
H.	Closing balance of cash and cash equivalents (D + E + F + G)	390,517	230,049

The notes form an integral part of the financial statements.

Dr. France Arhar
Chairman of the Management Board

Mag. Stefan Vavti
Member of the Management Board

Dr. Heribert Fernau
Member of the Management Board

Janko Medja, MBA
Member of the Management Board

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 24th January 1991. The Bank's legal address is Šmartinska 140, Ljubljana, Slovenia. On 31st December 2008, the Bank was operating a total of 20 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 an 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 traveller's 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 have been approved for issue by the Management Board on 24th February 2009.

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 unconsolidated 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. As of the date of issuing these financial statements, the IFRS as adopted by the European Union do not differ from the IFRS as issued by the IASB, except for portfolio hedge accounting under IAS 39 which has not been approved by the EU. The Bank does not use portfolio hedging and hence has determined that portfolio hedge accounting under IAS 39 would have no impact on the financial statements had it been approved by the EU as of the balance sheet date.

These financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) under the historical cost convention, except for certain financial instruments measured at fair value.

USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires 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 market prices for similar instruments or valuation techniques where all significant inputs can be directly or indirectly observed from market data. Valuation techniques include net present value and discounted cash flow models, Black-Scholes and polynomial option pricing models and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premium used in estimating discount rates, bond prices, foreign currency exchange rates and expected price volatilities and correlations. The objective of valuation techniques is to obtain a fair value determination that reflects the price of financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

(b) Impairment

Impairment allowances for counterparty's financial assets are for non-private customers evaluated individually based upon best estimate of the present value of the cash flow that are expected to be received. In estimating these cash flows, the Bank makes judgments about counterparty's financial situation, past repayment (in)discipline and repayment pattern. Net realizable value of any underlying collateral is taken into calculation only when exposure expired or is cancelled due to broken contractual clauses. Collateral valuation taken into impairment calculation is based on the Bank's experiences and valuations if and when available. The Bank is also using different collateral factors in aspect of conservative approach to value of available collateral. The Bank is creating impairments on a monthly basis; the procedure is covered with guidelines and is supported by IT solutions. Each impaired asset is assessed on its merits, and the work-out strategy and estimate of cash flows considered recoverable are independently approved by the Credit Risk function.

The Bank is using a collective assessment for private customers. Impairment allowances cover credit losses inherent in portfolios of loans and advances. In assessing the need for collective loss allowances, 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 yearly basis, based on portfolio quality and so-called detection period.

COMPARATIVE AMOUNTS

Comparative amounts for the year 2007 have been reclassified to conform with the current year's presentation as follows:

- Income and expense for option premiums and up-front fees for interest rate swaps were in previous years recognized as fee income and fee expense, whereas in the year 2008 they are recognized within "Gains and losses on financial assets and liabilities held for trading" (see Notes 28, 29, and 31).
- Balances of closed transaction accounts were in previous years recognized within "Other assets", while in 2008 they were transferred to "Loans and receivables" (see Notes 6 and 12).

CHANGES IN ACCOUNTING POLICIES

In October 2008, the IASB issued the Reclassifications of Financial Assets (Amendments to IAS 39 and IFRS 7). The amendment to IAS 39 permits an entity to reclassify non-derivative financial assets out of the fair value through profit or loss category if they are no longer held for the purpose of being sold or repurchased in the near term. Pursuant to these amendments, the Bank reclassified certain financial assets out of trading assets to available-for-sale financial assets.

NEW STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

A number of new standards, amendments to standards and interpretations are not yet effective for the year ended 31st December 2008, and have not been applied in preparing these financial statements:

- IFRS 8 Operating Segments introduces the "management approach" to segment reporting. IFRS 8, which becomes mandatory for the Bank's 2009 financial statements, will require the disclosure of segment information based on the internal reports regularly reviewed by the Bank's Chief Operating Decision Maker in order to assess each segment's performance and to allocate resources to them.
- The revised IAS 23 Borrowing Costs removes the option to expense borrowing costs and requires that an entity capitalizes borrowing costs directly attributable to the acquisition, construction or

Summary of Accounting Policies

- production of a qualifying asset as part of the cost of that asset. The revised IAS 23 will become mandatory for the Bank's 2009 financial statements and will constitute a change in accounting policy for the Bank. In accordance with the transitional provisions, the Bank will apply the revised IAS 23 to qualifying assets for which capitalization of borrowing costs commences on or after the effective date.
- Amendments to IFRS 2 Share-based Payment clarify the definition of vesting conditions and introduce the concept of non-vesting conditions. Non-vesting conditions are to be reflected in grant-date fair value and failure to meet non-vesting conditions will generally result in treatment as a cancellation. The Bank will implement the amendments in its financial statements for 2009.
 - The revised IFRS 3 Business Combinations: The scope of the revised Standard has been amended and the definition of a business has been expanded. The revised Standard also includes a number of other potentially significant changes including:
 - All items of consideration transferred by the acquirer are recognized and measured at fair value as of the acquisition date, including contingent consideration.
 - Subsequent change in contingent consideration will be recognized in profit or loss.
 - Transaction costs, other than share and debt issuance costs, will be expensed as incurred.
 - The acquirer can select to measure any non-controlling interest at fair value at the acquisition date (full goodwill), or at its proportionate interest in the fair value of the identifiable assets and liabilities of the acquiree, on a transaction-by-transaction basis.
 The revised IFRS 3 is not relevant to the Bank's operations as the Bank does not have any interests in subsidiaries that will be affected by the revisions to the Standard.
 - The revised IAS 1 Presentation of Financial Statements requires information in financial statements to be aggregated on the basis of shared characteristics and introduces a statement of comprehensive income. Items of income and expense and components of other comprehensive income may be presented either in a single statement of comprehensive income (effectively combining the income statement and all non-owner changes in equity in a single statement), or in two separate statements (a separate income statement followed by a statement of comprehensive income).
The Bank plans to provide two separate statements for its 2009 financial statements.
 - The amendments to IAS 27 Consolidated and Separate Financial Statements remove the definition of "cost method" currently set out in IAS 27, and instead require all dividends from a subsidiary, jointly controlled entity or associate to be recognized as income in the separate financial statements of the investor when the right to receive the dividend is established.
In addition, the amendments provide guidance when the receipt of dividend income is deemed to be an indicator of impairment. Amendments to IAS 27 are not relevant for the Bank's financial statements as it does not have subsidiary, jointly controlled entity or associate.
 - The revised IAS 27 Consolidated and Separate Financial Statements replaces the term "minority interest" with "non-controlling interest", and defines it as "the equity in a subsidiary not attributable, directly or indirectly, to a parent". The revised Standard also amends the accounting for non-controlling interest, the loss of control of a subsidiary, and the allocation of profit or loss and other comprehensive income between the controlling and non-controlling interest.
The Bank has not yet completed its analysis of the impact of the revised Standard.
 - The amendments to IAS 32 Financial Instruments: Presentation, and IAS 1, Presentation of Financial Statements introduce an exemption to the principle otherwise applied in IAS 32 for the classification of instruments as equity; the amendments allow certain puttable instruments issued by an entity that would normally be classified as liabilities to be classified as equity if, and only if, they meet certain conditions.
The amendments are not relevant to the Bank's financial statements as it has not issued puttable instruments that would be affected by the amendments.
 - The amendment to IAS 39 Financial Instruments: Recognition and Measurement clarifies the application of existing principles that determine whether specific risks or portions of cash flows are eligible for designation in a hedging relationship. In designating a hedging relationship, the risks or portions must be separately identifiable and reliably measurable; however, inflation cannot be designated, except in limited circumstances.
The Bank has not yet completed its analysis of the impact of the amendments to the Standard.
 - IFRIC (International Financial Reporting Interpretations Committee) 13 Customer Loyalty Programmes addresses the accounting by entities that operate, or otherwise participate in, customer loyalty

programmes for their customers. It relates to customer loyalty programmes under which the customer can redeem credits for awards such as free or discounted goods or services. IFRIC 13, which becomes mandatory for the Bank's 2009 financial statements, is not expected to have any impact on its financial statements.

- IFRIC 15 Agreements for the Construction of Real Estate clarifies that revenue arising from agreements for the construction of real estate is recognized by reference to the stage of completion of the contract activity in the following cases:
 - The agreement meets the definition of a construction contract in accordance with IAS 11.3;
 - The agreement is only for the rendering of services in accordance with IAS 18 (e.g. the entity is not required to supply construction materials); and
 - The agreement is for the sale of goods but the revenue recognition criteria of IAS 18.14 are met continuously as construction progresses.

In all other cases, revenue is recognized when all of the revenue recognition criteria of IAS 18.14 are satisfied (e.g. upon completion of construction or upon delivery).

IFRIC 15 is not relevant to the Bank's operations as it does not provide real estate construction services nor develops real estate for sale.

- IFRIC 16 Hedges of a Net Investment in a Foreign Operation explains the type of exposure that may be hedged, where in the group the hedged item may be held, whether the method of consolidation affects hedge effectiveness, the form the hedged instrument may take and which amounts are reclassified from equity to profit or loss on disposal of the foreign operation. IFRIC 16 is not relevant to the Bank's operations as it does not have any investments in a foreign operation.
- IFRIC 17 Distributions of Non-cash Assets to Owners applies to non-reciprocal distributions of non-cash assets to owners acting in their capacity as owners. In accordance with the interpretation, a liability to pay a dividend shall be recognized when the dividend is appropriately authorized and is no longer at the discretion of the entity and shall be measured at fair value of the assets to be distributed. The carrying amount of the dividend payable shall be remeasured at each reporting date, with any changes in the carrying amount recognized in equity as adjustments to the amount of the distribution. When the dividend payable is settled, the difference, if any, between the carrying amount of the assets distributed and the carrying amount of the dividend payable shall

be recognized in profit or loss.

As the interpretation is applicable only from the date of application, it will not impact the financial statements for periods prior to the date of adoption of the interpretation. Further, since it relates to future dividends that will be at the discretion of the Management Board / shareholders it is not possible to determine the effects of application in advance.

FOREIGN CURRENCY TRANSLATION

Functional and presentation currency: Items included in the financial statements for both years, 2007 and 2008, 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 income statement 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. 2008	31. 12. 2007
USD	1.4098	1.4721
CHF	1.4963	1.6547

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

Summary of Accounting Policies

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 approximates the price quoted on recognized stock exchanges or calculated by acceptable valuation models. The Bank includes unrealized gains and losses in "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 income statement.

- 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.

Loans and receivables are carried at amortized cost. As long as the Bank did not apply program solution for recognizing fees for corporate loans using effective interest method, those fees are accrued linearly.

The Bank assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Bank estimates the recoverable amount of the asset.

An individual assessment of financial assets is used for all loans, apart from private customers, where a portfolio assessment of the quality of a financial asset is applied.

(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.

The Bank assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Bank estimates the recoverable amount of the asset.

(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.

Subsequent to their initial recognition, available-for-sale financial assets are remeasured at their fair value. In circumstances where the quoted market prices are not readily available, the fair value of debt securities is estimated using the present value of future cash flows and the fair value of unquoted equity instruments is estimated using applicable price/earnings or price/cash flow ratios refined to reflect the 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 profit or loss. However, interest calculated are accrued daily using the effective interest method and are recognized in profit or loss. Dividends on an available-for-sale equity instrument are recognized in profit or loss 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 initially recognized at cost and subsequently remeasured 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.

HEDGING INSTRUMENTS

a) Fair Value Hedge

In the year 2008, 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 hedges are used by the Bank for managing interest rate risk on an aggregated basis. 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.

Summary of Accounting Policies

The useful lives are set out below:

	31. 12. 2008	31. 12. 2007
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 extent, repairs and renewals are charged to the income statement when the expenditure is incurred.

The Bank assesses whether assets may be impaired. If, and only 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 profit or loss.

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 profit or loss 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, and other assets that are not disclosed under any other item.

FINANCIAL LIABILITIES

Financial liabilities are recognized at fair value. After initial recognition, the Bank measures all financial liabilities at amortized cost using the effective interest method.

The Bank had not yet recognized any financial liabilities at fair value through profit or loss.

The position "Financial liabilities held for trading" represents negative market value of derivatives.

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 the 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.

CASH FLOW STATEMENT

For the purpose of the cash flow statement, 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.

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 high quality 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);
 - 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 6 months after the valuation date.

These obligations are measured at present value of future cash outflows. The gains and losses are recognized in the income statement.

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.

SHAREHOLDERS' EQUITY

Shareholders' equity is composed of paid-in capital, i.e. capital made available to the Company by the shareholders (basic equity capital plus share premium), and retained earnings (fair value reserve for available-for-sale securities and cash flow hedges, reserves from profit, retained earnings and income from the current financial year).

EARNINGS PER SHARE

The Bank presents earnings per share data for its ordinary (all) 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.

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 INTEREST EXPENSE

Interest income and interest expense are recognized in the income statement using the effective interest method. As long as the Bank did not apply program solution for recognizing fees for corporate loans using effective interest method, those fees are accrued linearly.

IMPAIRMENT LOSSES ON LOANS AND RECEIVABLES

The Bank assesses at each reporting date whether there is any indication that loan or receivable may be impaired. If such indication exists, 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 discounted at the asset's original effective interest rate. The amount of the loss is recognized in profit or loss.

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 income statement 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 22 % (23 % in the year

Summary of Accounting Policies

2007), for deferred taxes 21 % (22 % in the year 2007) was used, which is the corporate income tax in 2009.

Deferred taxes are provided for temporary differences arising between the tax bases of assets and liabilities and their carrying amount on the balance sheet.

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

Assets managed by the Bank in its capacity as a nominee, trustee or agent are not assets of the Bank and are accordingly not included in these financial statements.

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. As of 31st December 2008, 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 Group, including directors and officers of the Bank and close members of the families of such individuals;
- 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 Balance Sheet

Note 1:

Cash and cash balances with central banks

EUR 1,000	31. 12. 2008	31. 12. 2007
Cash	12,633	9,224
Balances with the Central Bank	29,269	18,529
Minimum reserve with the Central Bank	29,269	18,529
Total	41,902	27,753

European Central Bank (ECB) requires credit institutions established in participating Member States to hold minimum reserves, which are to be held on accounts with the ECB and participating national central banks.

Liabilities owed to any other credit institution and participating national central bank and liabilities owed to ECB shall be excluded from the reserve base.

A reserve ratio of 2 % 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;
- An allowance of 100,000 euros, to be deducted from the amount of the minimum reserves, is granted.

The Bank's minimum reserve calculated based on volumes as of 31st October 2008 amounts to 11,952,480 euros.

The Bank has to hold it in the period from 10th December 2008 till 20th January 2009.

Note 2:

Financial assets held for trading

EUR 1,000	31. 12. 2008	31. 12. 2007
Debt instruments	28,252	135,007
Bonds, Republic of Slovenia	23,532	100,717
Bonds, central government units	4,109	-
Bonds, banks	611	30,069
Bonds, corporates	-	4,221
Derivatives held for trading	116,322	54,256
Forwards	5,324	1,532
Options	64,903	27,602
Swaps	46,095	25,122
Total	144,574	189,263

Financial assets held for trading are measured at their fair value. Fair value is quoted price in an active market; if the market for a financial instrument is not active, the Bank establishes fair value by using a valuation technique.

The Slovenian bond market is characterized by rather low liquidity and low issue volumes. Consequently, the market value as quoted on the stock exchange regularly doesn't reflect the fair value of a bond. Therefore, fair value of the majority of bonds in the Bank's trading portfolio is measured by valuation model.

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. Notional values of derivatives are disclosed in Note 43.

Notes on the Financial Statements

Debt instruments

EUR 1,000	31. 12. 2008	31. 12. 2007
Listed	28,252	130,786
Bonds, Republic of Slovenia	23,532	100,717
Bonds, central government units	4,109	-
Bonds, banks	611	30,069
Unlisted	-	4,221
Bonds, corporates	-	4,221
Total	28,252	135,007

EUR 1,000	31. 12. 2008	31. 12. 2007
Fair value determined as quoted market price	4,109	-
Bonds, central government units	4,109	-
Fair value determined with valuation techniques	24,143	135,007
Bonds, Republic of Slovenia	23,532	100,717
Bonds, banks	611	30,069
Bonds, corporates	-	4,221
Total	28,252	135,007

EUR 1,000	2008	2007
Balance at 1. 1.	135,007	93,290
Increases	619,066	240,421
Purchase	614,163	240,125
Positive changes in fair value	4,903	296
Decreases	(725,821)	(198,704)
Sales / Redemption	(597,542)	(195,900)
Reclassification to available-for-sale financial assets	(95,531)	-
Reclassification to held-to-maturity financial assets	(29,640)	-
Negative changes in fair value	(3,108)	(2,804)
Balance at 31. 12.	28,252	135,007

Equity instruments

EUR 1,000	2008	2007
Balance at 1. 1.	-	167
Increases	721,177	-
Purchase	721,177	-
Decreases	(721,177)	(167)
Sales / Redemption	(474,829)	-
Reclassification to available-for-sale financial assets	-	(167)
Negative changes in fair value	(246,348)	-
Balance at 31. 12.	-	-

Effect of reclassifications out of financial assets held for trading

Pursuant to these amendments of IAS 39 and IFRS 7, issued in October 2008, the Bank reclassified certain financial assets out of trading assets to available-for-sale financial assets and to held to maturity financial assets. The Bank realised that due to current market situation it will not sell them in the near term. Reclassifications were made at fair value at the date of reclassification, 1st December 2008.

	Value on date of reclassification		31. 12. 2008	
	Book value	Fair value	Book value	Fair value
Financial assets reclassified out of trading assets to available-for-sale financial assets	95,531	95,531	95,923	95,923
Financial assets reclassified out of trading assets to held-to-maturity financial assets	29,640	29,640	29,721	29,645

If the Bank would not have made reclassifications of financial assets, its Statement of Income would differ in the following position in the following amount:

	EUR 1,000	2008
Gains and losses on financial assets and liabilities held for trading		397

Note 3: Financial assets designated at fair value through profit or loss

	EUR 1,000	31. 12. 2008	31. 12. 2007
Loans		16,730	20,444
Total		16,730	20,444

	EUR 1,000	2008	2007
Balance at 1. 1.		20,444	30,359
Increases		2,081	1,178
New loans		1,400	1,137
Positive changes in fair value		564	41
Exchange rate differences		117	-
Decreases		(5,795)	(11,093)
Redemption		(5,792)	(11,055)
Exchange rate differences		(3)	(38)
Balance at 31. 12.		16,730	20,444

Loans designated at fair value through profit or loss bear fixed interest rate and are hedged to reference interest rate by interest rate swap. Interest rate swap is recognized at fair value, therefore is also a loan designated at fair value through profit or loss.

Note 4: Available-for-sale financial assets

	EUR 1,000	31. 12. 2008	31. 12. 2007
Equity instruments		282	350
Bonds, Republic of Slovenia		136,875	62,529
Bonds, central government units		30,812	19,608
Bonds, banks		39,874	32,890
Bonds, corporates		9,546	-
Total		217,389	115,377

Available-for-sale financial assets are measured at their fair value. Fair value is quoted price in an active market; if the market for a financial instrument is not active, the Bank establishes fair value by using a valuation technique.

The Slovenian bond market is characterized by rather low liquidity and low issue volumes. Consequently, the market value as quoted on the stock exchange regularly doesn't reflect the fair value of a bond. Therefore, fair value of the majority of bonds in the Bank's available-for-sale portfolio is measured by valuation model.

	EUR 1,000	31. 12. 2008	31. 12. 2007
Listed		217,107	115,027
Bonds, Republic of Slovenia		136,875	62,529
Bonds, central government units		30,812	19,608
Bonds, banks		39,874	32,890
Bonds, corporates		9,546	-
Unlisted		282	350
Equity instruments		282	350
Total		217,389	115,377

Equity instruments

	EUR 1,000	2008	2007
Balance at 1. 1.		350	400
Increases		1,204	1
Positive changes in fair value and exchange rate differences		1,204	1
Decreases		(1,272)	(51)
Sales		(1,272)	(9)
Negative changes in fair value		-	(42)
Balance at 31. 12.		282	350

Notes on the Financial Statements

Debt instruments

	EUR 1,000	31. 12. 2008	31. 12. 2007
Fair value determined as quoted market price		30,812	19,608
Bonds, central government units		30,812	19,608
Fair value determined with valuation techniques		186,295	95,419
Bonds, Republic of Slovenia		136,875	62,529
Bonds, banks		39,874	32,890
Bonds, corporates		9,546	-
Total		217,107	115,027

	EUR 1,000	2008	2007
Balance at 1. 1.		115,027	157,458
Increases		121,756	11,719
Purchase		22,968	11,690
Reclassification from financial assets held for trading		95,530	-
Positive changes in fair value		3,258	29
Decreases		(19,676)	(54,150)
Sales / Redemption		(19,561)	(53,306)
Negative changes in fair value		(115)	(844)
Balance at 31. 12.		217,107	115,027

Note 5: Derivatives - hedge accounting

	EUR 1,000	31. 12. 2008	31. 12. 2007
Cash flow hedge		2,324	1,818
Total		2,324	1,818

Hedging derivatives are valued at fair value, which is a market price in the front-end system OPUS.

	EUR 1,000	2008	2007
Balance at 1. 1.		1,818	863
Valuation		1,680	261
Accrued interest		138	602
Increases		506	955
Valuation		(110)	1,419
Accrued interest		616	(464)
Balance at 31. 12.		2,324	1,818
Valuation		1,570	1,680
Accrued interest		754	138

Note 6: Loans and receivables

Loans and receivables to banks

	EUR 1,000	31. 12. 2008	31. 12. 2007
Demand deposits		92,977	8,394
Short-term loans		152,886	83,991
Long-term loans		43,584	55,778
Total		289,448	148,163

	EUR 1,000	2008	2007
Balance at 1. 1.		148,163	378,781
Increases		45,456,413	37,290,945
New loans		45,376,268	37,284,265
Exchange rate differences		80,145	6,680
Decreases		(45,315,129)	(37,521,563)
Redemption		(45,239,170)	(37,512,039)
Exchange rate differences		(75,959)	(9,524)
Balance at 31. 12.		289,447	148,163

Loans and receivables to customers

	EUR 1,000			31. 12. 2008			31. 12. 2007		
	Gross value	Impairment	Net value	Gross value	Impairment	Net value	Gross value	Impairment	Net value
Short-term loans	549,406	(7,600)	541,806	281,262	(5,827)	275,435			
Corporates	476,838	(5,632)	471,206	242,410	(4,051)	238,359			
Financial institutions	20,903	(2)	20,901	19,838	(1)	19,837			
Public sector	10,108	-	10,108	150	-	150			
Private customers	19,294	(1,966)	17,328	13,972	(1,775)	12,197			
Non-residents	22,263	-	22,263	4,892	-	4,892			
Long-term loans	1,540,523	(17,871)	1,522,652	1,332,348	(12,513)	1,319,835			
Corporates	785,179	(9,739)	775,440	755,145	(7,724)	747,421			
Financial institutions	63,622	-	63,622	64,187	-	64,187			
Public sector	30,680	-	30,680	22,654	-	22,654			
Private customers	568,304	(8,132)	560,172	427,612	(4,602)	423,010			
Non-residents	92,738	-	92,738	62,750	(187)	62,563			
Total	2,089,929	(25,471)	2,064,458	1,613,610	(18,340)	1,595,270			

Loans to corporates include loans to sole traders.

The balance of loans to the employees on 31st December 2008 amounts to 15,785 thousand euros and 12,343 thousand euros on 31st December 2007. The amount excludes loans to the management, which are disclosed in Note 46.

In Financial Statements on 31st December 2007, claims to customers deriving from closed transaction accounts in total amount to 2,204 thousand euros and their impairment in total amounts to 2,159 thousand euros used to be reported among "Other assets". In 2008, the Bank began to recognise them among "Loans and receivables". In order to assure comparative amounts with data for 2008, the Bank restated those claims and their impairment also in balance on 31st December 2007 to the position "Loans and receivables to customers".

	EUR 1,000	2008	2007
Balance at 1. 1.		1,613,610	1,278,764
Increases		3,254,970	2,429,121
New loans		2,694,653	2,342,464
Transfer from "Other assets"		-	2,204
Exchange rate differences		560,317	84,453
Decreases		(2,778,651)	(2,094,275)
Redemption		(2,270,269)	(2,000,770)
Direct write-offs		(13)	(160)
Exchange rate differences		(508,369)	(93,345)
Balance at 31. 12.		2,089,929	1,613,610

Impairment

	EUR 1,000	2008	2007
Balance at 1. 1.		(18,340)	(12,144)
Increases		(20,347)	(10,734)
Transfer from "Other assets"		-	(2,159)
Decreases		13,216	6,697
Balance at 31. 12.		(25,471)	(18,340)

Notes on the Financial Statements

Note 7: Held-to-maturity financial assets

	EUR 1,000	31. 12. 2008	31. 12. 2007
Bonds, banks		29,721	-
Total		29,721	-

	EUR 1,000	2008	2007
Balance at 1. 1.		-	188,414
Increases		29,721	682
Reclassification from financial assets held for trading		29,640	-
Purchase		77	682
Positive changes in fair value		4	-
Decreases		-	(189,096)
Sales / Redemption		-	(189,096)
Balance at 31. 12.		29,721	-

	EUR 1,000	31. 12. 2008	31. 12. 2007
Listed		29,721	-
Bonds, banks		29,721	-
Total		29,721	-

Note 8: Non-current assets held for sale

	EUR 1,000	31. 12. 2008	31. 12. 2007
Non-current assets held for sale		466	-
Total		466	-

Within balance of non-current assets held for sale, on 31st December 2008 the Bank recognized property, plant and equipment received as payment of claims, which it holds for sale.

Note 9:
Property, plant and equipment

2008					EUR 1,000
	Leasehold improvements	Computer hardware	Other equipment	Work in progress	Total
Cost					
Balance at 1. 1.	5,628	3,634	3,725	112	13,099
Additions	2,426	-	-	2,474	4,900
Transfer from work in progress	-	759	1,713	(2,472)	-
Disposals	-	(247)	(243)	-	(490)
Balance at 31. 12.	8,054	4,146	5,195	114	17,509
Depreciation					
Balance at 1. 1.	2,630	2,457	1,570	-	6,657
Depreciation for the year	562	594	535	-	1,691
Disposals	-	(204)	(167)	-	(371)
Balance at 31. 12.	3,192	2,847	1,938	-	7,977
Net book value					
Balance at 1. 1.	2,998	1,177	2,155	112	6,442
Balance at 31. 12.	4,862	1,299	3,257	114	9,532

2007					EUR 1,000
	Leasehold improvements	Computer hardware	Other equipment	Work in progress	Total
Cost					
Balance at 1. 1.	5,333	4,626	3,571	66	13,596
Additions	298	-	-	1,008	1,306
Transfer from work in progress	-	318	644	(962)	-
Disposals	(3)	(1,310)	(490)	-	(1,803)
Balance at 31. 12.	5,628	3,634	3,725	112	13,099
Depreciation					
Balance at 1. 1.	2,056	3,182	1,554	-	6,792
Depreciation for the year	577	582	456	-	1,615
Disposals	(3)	(1,307)	(440)	-	(1,750)
Balance at 31. 12.	2,630	2,457	1,570	-	6,657
Net book value					
Balance at 1. 1.	3,277	1,444	2,017	66	6,804
Balance at 31. 12.	2,998	1,177	2,155	112	6,442

Notes on the Financial Statements

Note 10:
Intangible assets

EUR 1,000	2008	2007
Cost		
Balance at 1. 1.	20,096	18,220
Additions	4,811	1,876
Balance at 31. 12.	24,907	20,096
Amortization		
Balance at 1. 1.	13,047	11,497
Amortization	1,856	1,550
Balance at 31. 12.	14,903	13,047
Net book value		
Balance at 1. 1.	7,049	6,723
Balance at 31. 12.	10,004	7,049

Intangible assets solely comprise computer software.

Note 11:
Tax assets

EUR 1,000	31. 12. 2008	31. 12. 2007
Current tax assets	-	4,753
Deferred tax assets	2,030	3,482
Assets / Liabilities held for trading	678	2,690
Loans to banks and loans to customers	43	167
Available-for-sale financial assets	-	30
Property, plant and equipment, Intangible assets	28	37
Provisions for severance and jubilee salaries	140	66
Fair value reserves, Cash flow hedge	1,103	-
Fair value reserves, Available-for-sale financial assets	38	492
Total	2,030	8,235

EUR 1,000	31. 12. 2008	31. 12. 2007	Effect in 2008
Deferred tax assets	2,030	3,482	(1,452)
Balancing equity	1,141	492	649
Balancing Statement of Income	889	2,990	(2,101)
Deferred tax liabilities (disclosed in Note 18)	229	2,915	(2,686)
Balancing equity	229	350	(121)
Balancing Statement of Income	-	2,565	(2,565)
Net deferred tax assets / Liabilities	1,801	567	1,234
Balancing equity	912	142	770
Balancing Statement of Income	889	425	464

Note 12: Other assets

	EUR 1,000	31. 12. 2008	31. 12. 2007
Claims arising from settlement of securities		43,897	1,957
Other claims arising from settlement of transactions		3,442	1,998
Claims arising from post-financing transactions		14,289	5,727
Deferred expenses and accrued income		566	550
Claims for fees		419	510
Impairment on claims for fees		(13)	(11)
Given advances		22	60
Tangible fixed assets received as payment of claims		-	1,920
Other assets		63	190
Impairment on other assets		(21)	(22)
Total		62,664	12,879

In Financial Statements on 31st December 2007, claims to customers deriving from closed transaction accounts in total amount to 2,204 thousand euros and their impairment in total amounts to 2,159 thousand euros used to be reported among "Other assets". In 2008, the Bank began to recognise them among "Loans and receivables". In order to assure comparative amounts with data for 2008, the Bank restated those claims and their impairment also in balance on 31st December 2007 to the position "Loans and receivables to customers".

Claims arising from settlement of securities include claims arising from sale of securities from buy and sell-back transaction with sister company made at an arm's length in amount of 43,752 thousand euros. The Bank pledged purchased bonds with the Bank of Slovenia for received deposit.

Note 13: Deposits from central banks

	EUR 1,000	31. 12. 2008	31. 12. 2007
Short-term debts arising from loans and advances from base money supply against pledged securities		200,729	-
Total		200,729	-

Note 14: Financial liabilities held for trading

	EUR 1,000	31. 12. 2008	31. 12. 2007
Derivatives held for trading		107,413	50,360
Forwards		4,573	765
Options		64,925	27,526
Swaps		37,915	22,069
Other financial liabilities held for trading		1,809	85
Total		109,222	50,445

Notes on the Financial Statements

Note 15:
Derivatives - hedge accounting

	EUR 1,000	31. 12. 2008	31. 12. 2007
Cash flow hedge		6,942	91
Total		6,942	91

	EUR 1,000	2008	2007
Balance at 1. 1.		91	667
Valuation		89	7
Accrued interest		2	660
Increases		6,851	(576)
Valuation		6,732	82
Accrued interest		119	(658)
Balance at 31. 12.		6,942	91
Valuation		6,821	89
Accrued interest		121	2

Note 16:
Financial liabilities measured
at amortised cost

Deposits from banks

	EUR 1,000	31. 12. 2008	31. 12. 2007
On demand		5,078	4,255
Short-term deposits		644,965	84,652
Long-term deposits		617,124	859,192
Total		1,267,167	948,099

	EUR 1,000	2008	2007
Balance at 1. 1.		948,099	1,129,312
Increases		10,772,032	5,201,599
New deposits		10,449,724	5,171,675
Exchange rate differences		322,308	29,924
Decreases		(10,452,964)	(5,382,812)
Repayments		(10,159,369)	(5,350,830)
Exchange rate differences		(293,595)	(31,982)
Balance at 31. 12.		1,267,167	948,099

Loans from banks

	EUR 1,000	31. 12. 2008	31. 12. 2007
Short-term loans		29,328	17,539
Long-term loans		411,392	217,073
Total		440,720	234,612

	EUR 1,000	2008	2007
Balance at 1. 1.		234,612	276,427
Increases		1,953,262	1,306,796
New loans		1,739,831	1,262,015
Exchange rate differences		213,431	44,781
Decreases		(1,747,154)	(1,348,611)
Repayments		(1,554,331)	(1,298,213)
Exchange rate differences		(192,823)	(50,398)
Balance at 31. 12.		440,720	234,612

Deposits from customers

	EUR 1,000	31. 12. 2008	31. 12. 2007
On demand		238,397	309,220
Corporates		129,406	119,961
Financial institutions		2,033	3,519
Public sector		8,307	7,103
Private customers		73,522	81,482
Non-residents		25,129	97,155
Short-term deposits		342,542	330,081
Corporates		125,687	178,264
Financial institutions		22,908	26,244
Public sector		79,515	6,180
Private customers		98,377	108,980
Non-residents		16,055	10,413
Long-term deposits		61,348	82,238
Corporates		1,771	9,407
Financial institutions		7,255	5,140
Public sector		1,461	1,656
Private customers		46,925	60,847
Non-residents		3,936	5,188
Total		642,287	721,539

Deposits from corporates also include deposits from sole traders.

	EUR 1,000	2008	2007
Balance at 1. 1.		721,539	594,162
Increases		35,076,690	31,878,354
New deposits		35,052,313	31,863,124
Exchange rate differences		24,377	15,230
Decreases		(35,155,942)	(31,750,977)
Repayments		(35,125,729)	(31,732,582)
Exchange rate differences		(30,213)	(18,395)
Balance at 31. 12.		642,287	721,539

Subordinated liabilities

	EUR 1,000	31. 12. 2008	31. 12. 2007
Subordinated liabilities to banks		20,204	-
Total		20,204	-

In April 2008, the Bank signed a subordinated loan facility agreement for ten years with Bank Austria Creditanstalt AG, Vienna in amount of 20,000 thousands euros. The whole facility amount was drawn down. The loan interest rate is Euribor + 1.1 %.

Note 17: Provisions

	EUR 1,000	31. 12. 2008	31. 12. 2007
For pending legal cases		5	13
For severance and jubilee salaries		794	626
For operational risk - money laundering		14	14
For off-balance sheet items		353	418
Total		1,166	1,071

	2008					EUR 1,000
	For pending legal cases	For severance and jubilee salaries	For operational risk - money laundering	For off-balance sheet items	Total	
Balance at 1. 1.	13	626	14	418	1,071	
Increases	5	184	-	555	744	
Decreases	(13)	(16)	-	(620)	(649)	
Use of provisions	(12)	(16)	-	-	(28)	
Other decreases	(1)	-	-	(620)	(621)	
Balance at 31. 12.	5	794	14	353	1,166	

Notes on the Financial Statements

2007					EUR 1,000
	For pending legal cases	For severance and jubilee salaries	For operational risk - money laundering	For off-balance sheet items	Total
Balance at 1. 1.	2	556	-	871	1,429
Increases	11	80	14	751	856
Decreases	-	(10)	-	(1,204)	(1,214)
Use of provisions	-	(10)	-	-	(10)
Other decreases	-	-	-	(1,204)	(1,204)
Balance at 31. 12.	13	626	14	418	1,071

Note 18: Tax liabilities

	EUR 1,000	31. 12. 2008	31. 12. 2007
Current tax liabilities		2,256	-
Deferred tax liabilities		229	2,915
Assets /Liabilities held for trading		-	86
Loans to banks and loans to customers		-	59
Available-for-sale financial assets		-	124
Other assets / Other liabilities		-	2,296
Fair value reserves, Cash flow hedge		-	350
Fair value reserves, Available-for-sale financial assets		229	-
Total		2,485	2,915

Note 19: Other liabilities

	EUR 1,000	31. 12. 2008	31. 12. 2007
Liabilities arising from settlement of securities		7,119	63
Other liabilities arising from settlement of transactions		3,140	5,088
Accrued expenses and deferred income		5,962	2,444
Liabilities to suppliers		2,441	1,365
Liabilities arising from gross salaries		1,133	922
Liabilities for taxes and contributions		365	266
Liabilities for fees		70	70
Other liabilities		917	88
Total		21,147	10,306

The accrued expenses on 31st December 2008 also include accruals in the amount of 75 thousand euros for stock options of UniCredit S.p.A. (39 thousand euros on 31st December 2007).

Note 20: Share capital

	EUR 1,000	31. 12. 2008	31. 12. 2007
Ordinary shares - subscribed by privates		1	2
Ordinary shares - subscribed by foreign banks		16,257	16,256
Total		16,258	16,258

The Bank's share capital on 31st December 2008 amounts to 16,258,321.26 euros and is comprised of 3,898,878 pieces of ordinary non-par-value shares, which are fully paid. Each 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 has not paid out dividends for years 2008 and 2007.

Note 21: Share premium

	EUR 1,000	31. 12. 2008	31. 12. 2007
Payments in excess of nominal amounts of paid-up shares		45,861	45,861
Share premium account arising from general capital revaluation adjustment		16,024	16,024
Total		61,885	61,885

Note 22: Fair value reserves

	EUR 1,000	31. 12. 2008	31. 12. 2007
Fair value reserves, Cash flow hedge		(4,148)	1,241
Fair value reserves, Available-for-sale financial assets		719	(1,743)
Total		(3,429)	(502)

Fair value reserves, Cash flow hedge

	EUR 1,000	2008	2007
Balance at 1. 1.		1,241	194
thereof deferred taxes		(350)	(60)
Increases		-	1,047
thereof deferred taxes		-	(290)
Decreases		(5,389)	-
thereof deferred taxes		1,453	-
Balance at 31. 12.		(4,148)	1,241
thereof deferred taxes		1,103	(350)

Fair value reserves, Available-for-sale financial assets

	EUR 1,000	2008	2007
Balance at 1. 1.		(1,743)	(2,262)
thereof deferred taxes		493	(65)
Increases		2,462	951
thereof deferred taxes		(683)	406
Decreases		-	(432)
thereof deferred taxes		-	152
Balance at 31. 12.		719	(1,743)
thereof deferred taxes		(190)	493

Note 23: Retained earnings

	EUR 1,000	31. 12. 2008	31. 12. 2007
Mandatory reserves		1,294	1,294
Other reserves from profit		93,922	77,089
Total		95,216	78,383

Note 24: Net profit for the year

	EUR 1,000	31. 12. 2008	31. 12. 2007
Net profit for the year		18,483	15,181
Transfer to reserves from profit		(9,242)	(7,590)
Total		9,242	7,591

Earning per share

	EUR 1,000	31. 12. 2008	31. 12. 2007
(1) Net profit for the year		18,484	15,181
(2) Number of shares		3,898,878	3,898,878
(3) Earning per share in euros (1) / (2)		4.74	3.89

Basic and diluted earnings per share are the same as the Bank has no dilutive instruments.

Notes on the Financial Statements

Notes on the Statement of Income

Note 25: Interest income

	EUR 1,000	2008	2007
Interest on deposits placed with the Central Bank		551	493
Interest on financial assets held for trading		21,275	27,257
Interest on financial assets designated at fair value through profit or loss		1,400	1,174
Interest on derivatives used for hedging		5,745	2,599
Interest on financial assets available for sale		4,680	4,935
Interest on loans and receivables		112,022	77,721
to banks		6,254	5,135
to customers		105,768	72,586
Interest on financial assets held to maturity		296	682
Other interest income		517	253
Total		146,486	115,114

Interest income on impaired financial assets amounts to 2,002 thousand euros in 2008 (in 2007 2,496 thousand euros).

Note 26: Interest expense

	EUR 1,000	2008	2007
Interest on financial liabilities held for trading		15,630	22,143
Interest on derivatives used for hedging		4,428	2,530
Interest on received deposits and loans:		81,193	54,691
paid to banks		64,627	39,892
paid to customers		16,566	14,799
Other interest expenses		118	-
Total		101,369	79,364

Note 27: Dividend income

	EUR 1,000	2008	2007
Dividends from financial assets available for sale		41	21
Total		41	21

Note 28: Fee and commission income

	EUR 1,000	2008	2007
Fees from collateral granted		1,125	1,223
Fees from payment operations		5,038	4,977
Fees from agency services and commission operations		1,590	21
Fees from securities business for customers		3,239	4,475
Fees from lending business		4,835	4,359
Other fees		3,313	2,630
Total		19,140	17,685

In 2007, the Bank was recognizing among "Other fees" the fees received for derivatives in total amount of 17,002 thousand euros, which are in 2008 recognized as "Gains and losses on financial assets and liabilities held for trading". In order to assure comparative amounts with data for 2008, the Bank restated premiums in figures shown above also for the year 2007.

Note 29:
Fee and commission expenses

EUR 1,000	2008	2007
Fees for banking services	1,223	1,145
Fees for carrying out agency and commission operations	195	143
Fees for securities business	627	867
Fees for performing payment operations	315	262
Fees paid on other services	-	917
Total	2,360	3,334

In 2007, the Bank was recognizing among "Fees paid on other services" the fees paid for derivatives in total amount of 14,269 thousand euros, which are in 2008 recognized as "Gains and losses on financial assets and liabilities held for trading". In order to assure comparative amounts with data for 2008, the Bank restated premiums in figures shown above also for the year 2007.

Note 30:
Realised gains and losses on financial assets and liabilities not measured at fair value through profit or loss

EUR 1,000	2008	2007
Realised gains:	1,695	141
on available-for-sale financial assets	1,391	101
on loans	304	40
Realised losses:	(96)	(892)
on available-for-sale financial assets	(69)	(699)
on loans	(15)	(160)
on other financial assets and liabilities	(12)	(33)
Total	1,599	(751)

Within "Realised gains on available-for-sale financial assets", the Bank recognized gain realized with sale of its equity investment into Ljubljanska borza, d. d., (Ljubljana Stock Exchange) in amount of 1,198 thousand euros.

Note 31:
Gains and losses on financial assets and liabilities held for trading

EUR 1,000	2008	2007
Net gains on securities trading	1,485	(2,440)
Net gains on purchase and sale of foreign currencies	354	529
Net gains on derivatives	(6,343)	8,945
Net gains on other financial assets held for trading	-	(46)
Total	(4,504)	6,988

Net gains on derivatives for 2007 are adjusted for restatement effect in amount of 2,733 thousand euros, as described in Notes 28 and 29.

Note 32:
Gains and losses on financial assets and liabilities designated at fair value through profit or loss

EUR 1,000	2008	2007
Net gains on loans designated at fair value through profit or loss	566	41
Total	566	41

Note 33:
Exchange differences

EUR 1,000	2008	2007
Gains on exchange differences	1,170,500	195,030
Losses on exchange differences	(1,165,755)	(195,567)
Total	4,745	(537)

Notes on the Financial Statements

Note 34:
Gains and losses on derecognition of assets other than held for sale

	EUR 1,000	2008	2007
Gains on derecognition		12	2
Losses on derecognition		(94)	(32)
Total		(82)	(30)

Note 35:
Other operating net income

	EUR 1,000	2008	2007
Gains		406	379
Gains on release of accrued expense		302	67
Gains on operational risk		59	17
Other gains		45	295
Losses		(196)	(186)
Memberships		(101)	(101)
Losses from operational risk		(55)	(50)
Other losses		(40)	(35)
Total		210	193

Note 36:
Administrative costs

Staff costs

	EUR 1,000	2008	2007
Gross salaries		12,242	10,602
Contributions for social security		1,059	839
Contributions for pension insurance		1,235	1,030
Other contributions levied on gross salaries		323	508
Other staff costs		3,789	2,445
Total		18,648	15,424

In 2008, the expense of equity-settled share options and performance shares is 36 thousand euros (39 thousand euros in 2007).

UniCredit Group established a medium/long-term share option and performance shares program, granting equity instruments by UniCredit Italiano S.p.A. to selected managers and employees of the various Group subsidiaries. In compliance with the IFRS, the subsidiaries, whose employees have been granted equity instruments issued 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 and 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.

Vesting dates of the equity-share-based payments in euros:

Vesting date	Employees entitled	EUR 1,000 Value 31. 12. 2008
18th November 2005	1	46
13th June 2006	1	15
12th June 2007	1	10
25th June 2008	2	4
Total		75

Other administrative costs

	EUR 1,000	2008	2007
Operating leasehold on premises		1,902	1,706
IT services		2,205	2,176
Communication		1,332	1,223
Consulting and auditing services		1,591	1,484
Other outsourced services		1,428	1,292
Marketing		2,796	2,937
Training		638	336
Material costs		615	589
Costs of fixed assets maintenance		491	393
Insurance		458	506
Travel costs		243	234
Other costs		667	543
Total		14,366	13,419

Consulting and auditing services include the audit of the financial statements for 2008 in the amount of 70 thousand euros provided by KPMG Slovenija, podjetje za revidiranje, d.o.o. The audit of subordinated debt, performed by the same audit company, is included as two thousand euros expense. The independent audit opinion on the Bank's internal audit department performed by Deloitte revizija d.o.o. costed 32 thousand euros, consulting on balance scorecard and tax advisory performed by Deloitte d.o.o. in total 26 thousand euros and expense of tax advisory by Ernst & Young Svetovanje d.o.o. in the amount of four 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 minimum future obligations for rental payments less than one year amount to 2,101 thousand euros (in 2007 1,045 thousand euros). The Bank does not have any minimum future obligations for rental payments for more than one year.

Note 37: Depreciation

	EUR 1,000	2008	2007
Depreciation of property, plant and equipment		1,692	1,615
Depreciation of leasehold improvements		562	577
Depreciation of computer hardware		595	582
Depreciation of other equipment		535	456
Amortisation of intangible assets		1,856	1,550
Total		3,548	3,165

Note 38: Provisions

	EUR 1,000	2008	2007
For pending legal cases		(5)	(11)
For severance and jubilee salaries		(185)	(80)
For operational risk - money laundering		-	(14)
For off-balance sheet items		67	453
Total		(123)	348

Notes on the Financial Statements

Note 39: Impairment

	EUR 1,000	2008	2007
Impairment of available-for-sale financial assets		-	12
Impairment of financial assets, measured at cost		6,870	4,642
Increase		17,363	11,462
Loans		17,308	10,734
Fees		17	12
Other assets		38	716
Decrease		(10,493)	(6,820)
Loans		(10,460)	(6,697)
Fees		(16)	(15)
Other assets		(17)	(108)
Total		6,870	4,654

Note 40: Profit or loss from non-current assets held for sale

	EUR 1,000	2008	2007
Profit from non-current assets held for sale		2,618	-
Loss from non-current assets held for sale		(8)	-
Total		2,610	-

Note 41: Tax expense with explanation of effective tax rate

	EUR 1,000	2008	2007
Current tax		5,508	3,518
Deferred tax		(464)	1,013
Total		5,044	4,531

	EUR 1,000	2008	2007		
Profit before taxes		-	23,527	-	19,712
Theoretical tax	22.00%	5,176	23.00%	4,534	
Tax on non-deductible expenses	0.90%	212	1.16%	229	
Tax decrease for deductible income	(6.12%)	(1,441)	(0.65%)	(128)	
Other adjustments	4.66%	1,097	(0.53%)	(104)	
Total	21.44%	5,044	22.98%	4,531	

Notes to the Cash Flow Statement

Note 42: Cash and cash equivalents

	EUR 1,000	31. 12. 2008	31. 12. 2007
Cash		12,633	9,224
Minimum reserve with the Central Bank		29,269	18,529
Financial assets held for trading		23,532	100,718
Available-for-sale financial assets		95,197	9,724
Loans to banks with maturity up to 3 months		229,886	91,855
Total		390,517	230,050

Financial assets held for trading and available-for-sale financial assets comprise the Republic of Slovenia bonds.

Notes to the Off-Balance Sheet Items

Note 43: Off-balance sheet items

	EUR 1,000	31. 12. 2008	31. 12. 2007
Financial guarantees		59,860	88,868
Non-financial guarantees		85,311	46,408
Committed credit and overdraft lines		241,851	410,714
Creditors on spot business		39,612	36,945
Uncovered documentary letters of credit - nostro		3,589	3,547
Covered documentary letters of credit - nostro		2,264	745
Securities pledged with the Bank of Slovenia		200,712	-
Lended securities		55	-
Notional amount of derivatives		4,693,960	5,178,380
Total		5,327,214	5,765,607

Guarantees

	EUR 1,000	2008	2007
Balance at 1. 1.		135,276	141,041
Increases		136,678	131,579
Issued guarantees		105,952	131,579
Exchange rate differences		30,726	-
Decreases		(126,783)	(137,344)
Redemption		(226)	(84)
Switched-off guarantees		(96,285)	(134,863)
Exchange rate differences		(30,272)	(2,397)
Balance at 31. 12.		145,171	135,276

Derivatives

	EUR 1,000	31. 12. 2008	31. 12. 2007
Forwards and futures		186,492	129,928
Interest options		713,305	953,243
Currency options		987,227	1,488,655
Commodity options		725	-
Interest swaps:		2,788,359	2,597,194
held for trading		2,571,513	2,427,631
held for hedging		216,846	169,563
Commodity swaps		17,852	9,360
Total		4,693,960	5,178,380

Fair value of all derivatives is their market price.

Notes on the Financial Statements

Note 44:
Fiduciary activities

	EUR 1,000	31. 12. 2008	31. 12. 2007
Cash from clients for brokerage with financial instruments		3,533	18,363
Receivables from brokerage business with financial instruments		7,942	109
Receivables from managing financial instruments		809	-
Receivables from custody business		887,137	1,220,089
Receivables with the Central Securities Clearing Corporation for sold financial instruments		810	4
Receivables from settlement business		7,327	100
Cash of customers from other fiduciary activities		16	15
Receivables from other businesses on behalf and for account of third parties		121,350	97,546
Total assets		1,028,924	1,336,226
Liabilities to customers from money and financial instruments		892,890	1,238,453
Liabilities to the Central Securities Clearing Corporation for financial instruments bought		7,327	100
Liabilities to bank for commissions, expenses, etc.		13	11
Liabilities from settlement business		7,327	100
Liabilities from other businesses on behalf and for account of third parties		121,367	97,562
Total liabilities		1,028,924	1,336,226

Note 45:
Agency services

	EUR 1,000	31. 12. 2008	31. 12. 2007
Liabilities of settlement account or transaction accounts for clients' funds		896,698	1,220,202
from financial instruments		895,888	1,220,198
to the Central Securities Clearing Corporation or to bank's settlement account for sold financial instruments		810	4
Cash from clients		3,533	18,363
on settlement account for clients' funds		2,098	16,524
on banks' transaction accounts		1,435	1,839
Total assets		900,231	1,238,565
Liabilities of settlement account or transaction accounts for clients' funds		900,231	1,238,565
to clients from cash and financial instruments		892,891	1,238,454
to the Central Securities Clearing Corporation or to bank's settlement account for financial instruments bought		7,327	100
to bank or settlement account for commissions, expenses, etc.		13	11
Total liabilities		900,231	1,238,565
Off-balance-sheet record		895,888	1,220,198
Financial instruments, separated by services		895,888	1,220,198
Reception, intermediary, and execution of orders		7,942	109
Managing financial instruments		809	-
Custody business		887,137	1,220,089

Income and expenses from fees related to investment services and businesses

	EUR 1,000	31. 12. 2008	31. 12. 2007
Income from fees (commissions related to investment and subsidiary investment services and businesses for clients)		4,728	4,475
Reception, intermediary, and execution of orders		1,193	2,038
Conduction of initial public offering and subsequent sales without obligation to buy		1,490	339
Custody and related services		2,045	2,098
Expenses from fees (commissions) related to investment and auxiliary investments services and businesses for clients		665	994
Fees related to the Central Securities Clearing Corporation and to similar organizations		306	564
Fees related to the stock exchange and similar organizations		359	430

Note 46: 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 UniCredit 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:

Balance Sheet

	EUR 1,000	31. 12. 2008	31. 12. 2007
Loans		232,515	68,903
Management Board		197	186
Parent company		3,507	68,154
Other companies within the UniCredit Group		228,811	563
Derivatives		14,608	31,251
Parent company		-	20,617
Other companies within the UniCredit Group		14,608	10,634
Other assets		44,346	32
Parent company		19	28
Other companies within the UniCredit Group		44,327	4
Total assets		291,469	100,186
Financial liabilities measured at amortised cost		1,635,232	1,097,465
Management Board		326	222
Parent company		501,491	1,096,410
Other companies within the UniCredit Group		1,133,415	833
Derivatives		97,958	22,835
Parent company		-	9,585
Other companies within the UniCredit Group		97,958	13,250
Other liabilities		3,199	121
Parent company		1,952	11
Other companies within the UniCredit Group		1,247	110
Total liabilities		1,736,389	1,120,421

Loans to the management are fully collateralized by mortgage. They 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.

Notes on the Financial Statements

Statement of Income

	EUR 1,000	2008	2007
Interest income		18,558	22,142
Management Board		11	6
Parent company		6,622	18,664
Other companies within the UniCredit Group		11,925	3,472
Interest expense		67,411	58,837
Management Board		9	8
Parent company		47,448	55,623
Other companies within the UniCredit Group		19,954	3,206
Fee and commission income		2,380	1,033
Parent company		523	727
Other companies within the UniCredit Group		1,857	306
Fee and commission expenses		302	45
Parent company		5	28
Other companies within the UniCredit Group		297	17
Administrative costs		1,938	1,135
Other companies within the UniCredit Group		1,938	1,135

Remuneration paid

	EUR 1,000	2008	2007
Remuneration paid to the Management Board		509	383
Salaries and other short-term benefits		509	383
Remuneration paid to the Supervisory Board members		-	-
Remuneration paid to other employees with an individual contract		612	581
Salaries and other short-term benefits		612	581
Total		1,121	964
Number of the Management Board members		4	3
Number of the Supervisory Board members		5	5
Number of other employees with an individual contract		6	9

In 2008, there were on average seven employees with an individual contract.

Events after the reporting period

The Bank's Management Board would like to focus the attention that a few companies asked for restructuring of their loans due to cash flow problems at the beginning of 2009. These were mainly production and export oriented companies as well as local financial holdings.

In such cases, UniCredit Banka Slovenija d.d. takes the lead in the restructuring negotiations in order to finalize new collateralized loan agreements by the end of agreed standstill periods.

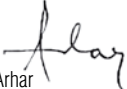
The Management is aware of such problematic situations and will be focused on them.

Legal disputes

As of the balance sheet date, UniCredit Banka Slovenija d.d. was not involved in any material claims and legal proceedings.

Statement of material effect on the financial statement

UniCredit Banka Slovenija d.d., as a member of UniCredit Group, enters into several business transactions with related parties from the Group. Such transactions are conducted at normal market conditions and have no negative impact on presented financial statements. In line with 545th paragraph of the Companies Act, we declare that in the years 2008 and 2007 there were no harmful transactions or other actions done, which would in any way impair the Bank.


Dr. France Arhar
Chairman of the Management Board


Dr. Heribert Fernau
Member of the Management Board


Mag. Stefan Vavti
Member of the Management Board


Janko Medja, MBA
Member of the Management Board

Risk Report

Overall Risk Management

In the field of risk management, UniCredit Banka Slovenija d.d. works closely with the Risk Control and Risk Management units of UniCredit Bank Austria AG in Vienna and of course also supports the UniCredit Group's efforts to establish uniform Group-wide risk management and control procedures.

UniCredit Banka Slovenija d.d. identifies, measures, monitors, and manages the following categories of risk, which are in line with the Group's risk point of view:

- Market risk (foreign exchange, interest rate, and equity trading risk);
- Liquidity risk;
- Credit risk including counterparty risk;
- Operational risk;
- Business risk;
- Real estate risk;
- Risks arising from the Bank's shareholdings and equity interests.

All risk management activities of UniCredit Banka Slovenija d.d. are combined within two divisions, which are both independent from the business units up to the Management Board level:

- The Credit Risk Management division deals with the assessment of the clients' rating, is responsible for the valuation of collateral and the treatment of problem loans in the work-out process and is in charge of running the credit committees.
- The Finance and Market Risk division on the other hand covers the areas of market, liquidity and operational risk management as well as the calculation of economic capital. The Finance and Market Risk division is also in charge of the ICAAP process, which includes the capital management, and in charge of running the Asset/Liability Committee (ALCO) and the operational risk committee.

The Asset/Liability Committee (ALCO) is the overall risk management committee of UniCredit Banka Slovenija d.d. ALCO determines the principles of risk management 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 balance-sheet structural positions, controls liquidity and interest rate risk, and deals with cross-divisional risk management issues arising between sales units and the overall bank management. ALCO gets informed on the development of the credit portfolio as well as the economic capital.

For the approval of customer exposures, the Bank uses a two-level

credit committee structure, whereas the (potential) exposure amount of the client or the client group is decisive 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 right delegated by the highest level Credit Committee of the Bank.

OPERATIONAL RISK COMMITTEE

The Operational Risk Committee was established in the last quarter of 2008 in order to secure adequate and sound operational risk management. It is responsible for effective supervision over operational risk exposure and for verifying that the operational risk measurement and control system is closely integrated in the day-to-day risk management process of the Bank.

CURRENT STATUS OF BASEL II IMPLEMENTATION AT UNICREDIT BANKA SLOVENIJA D.D.

The application of Basel II for the calculation of the capital requirement became mandatory in Slovenia as of 1st January 2008. For credit, market, and operational risk, the Bank currently applies the standardized approach.

Basel II and the application of more advanced models in line with the internal risk management approaches is seen as a priority within UniCredit Group. Consequently, UniCredit Banka Slovenija d.d. has started the preparations on the advanced measurement approach (AMA) for operational risk and deems itself AMA ready as of 31st December 2008. The Bank hopes to receive the approval by the local authorities for calculating the capital requirement for operational risk under the AMA approach in 2009.

For the calculation of the capital requirement for credit risk, the Bank has significantly intensified its efforts in 2008 and intends to apply the IRB-foundation approach for corporate business in 2010. The IRB advanced approach shall be applied for retail business in 2012 and for corporate business in 2013.

RISK TAKING

In the state-of-the-art banking business set-up, client business has to be treated free of interest rate, FX, 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 Markets division is the only unit that has the responsibility to manage market risks. The liquidity risk is managed by the ALM department which reports directly to the CFO. The Markets division and ALM are accountable for optimizing the Bank's overall maturity structure and the return on it.

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 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 equity prices.

MARKET RISK MANAGEMENT TECHNIQUES

Market risk management encompasses all activities in connection with the Banks' 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 INM 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 'NORISK' risk model which was developed by the Strategic Risk Management unit of UniCredit Bank Austria AG, Vienna and has been used for several years by UniCredit Banka Slovenija d.d.

Several years ago, the variance-covariance approach of the system was extended to include a simulation approach. Ongoing refinement work which is done by the abovementioned Strategic Risk Management unit in Vienna which includes reviewing the model as part of back-testing procedures, integrating new products and adjusting the system to general market developments.

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 'NORISK' 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) is 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) 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.

Risk Report

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. 'MARCONIS' reviews completely and systematically the market conformity of each treasury transaction. Both in 2008 and in 2007, 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, confidence interval of 99 %) for 2008 are higher than the previous year's results. The main reason for this is the fact that the credit spread risk out of the increased volatility showed significantly higher values than in 2007. The credit spread widening in the bond market is reflected in higher VAR exposures. The VaR table below includes the interest, FX, equity and spread positions of the Bank.

VaR of UniCredit Banka Slovenija d.d., 2007-2008

EUR 1,000	Value at Risk 2007			Value at Risk 2008		
	Minimum	Maximum	Average	Minimum	Maximum	Average
Slovenia	19.09	1,016.64	405.55	700.41	2,466.72	1,228.24

The Bank positions itself mainly in EUR, USD and CHF. With all other currencies, the open positions are significantly lower.

Interest rate basis point shift for 2008

Currency	31. 12. 2008						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	(352)	1,534	(4,051)	458	306	(2,105)	6,907	(5,929)	2,015
EUR	(666)	1,958	(5,412)	9,300	(5,362)	(182)	27,832	(23,259)	12,786
USD	(24)	22	(47)	428	1,699	2,078	2,568	(321)	2,124
Total	1,044	3,540	9,510	10,186	7,367	4,392	32,798	111	16,988

Interest rate basis point shift for 2007

Currency	31. 12. 2007						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	17	575	13	(18)	0	586	2,834	(2,044)	810
EUR	(1,157)	(10,173)	6,458	(8,574)	14,040	594	44,947	(29,038)	17,283
USD	111	22	302	1,735	0	2,170	2,209	807	1,425
Total	1,305	10,812	6,773	10,327	14,040	3,412	46,004	1,325	19,545

Spread basis point value for 2008

31. 12. 2008						Annual max, min, average		
Maturity	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	(1,133)	(9,730)	(77,964)	(34,508)	123,335	147,722	119,181	134,819

Spread basis point value for 2007

31. 12. 2007						Annual max, min, average		
Maturity	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	(688)	(9,954)	(64,037)	(52,561)	127,239	131,347	126,043	129,521

The majority of the Bank's security portfolio classified as trading, available for sale and held to maturity are bonds from first-class issuers. The Bank regularly monitors the situation on the financial market and estimates the credit rating of the issuer.

Basel II establishes for the first time a relation between "interest rate risk in the banking book" and the Bank's capital by comparing a change in the market value of the banking book after a 2 % interest rate shock with the Bank's net capital resources. In the event that such an interest rate shock absorbs more than 20 % of the Bank's net capital resources, the Bank's supervisory authority could require the Bank to take measures in order to reduce risk.

A 2 % interest rate shock at year end would absorb about 3.8 % of the Bank's net capital resources; this calculation also includes the current investment of equity capital as an open risk position. This means that the figure for UniCredit Banka Slovenija d.d. is far below the outlier level of 20 %.

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 2008:

EUR 1,000		
Currency	max. short	max. long
AUD	(15)	57
CAD	(2)	122
CHF	(3,385)	2,701
GBP	(611)	2,605
JPY	(3,960)	4,020
USD	(3,029)	4,565

Open FX position in major currencies in 2007:

EUR 1,000		
Currency	max. short	max. long
AUD	(587)	630
CAD	(696)	114
CHF	(4,969)	1,527
GBP	(2,672)	2,423
JPY	(3,687)	4,077
USD	(5,067)	19,625

Risk Report

Balance sheet 31. 12. 2008 (EUR 1,000)	EUR	CHF	Other currencies
Cash and cash balances with central banks	40,845	332	725
Financial assets held for trading	144,576	-	(2)
Financial assets designated at fair value through profit or loss	15,577	1,153	-
Available-for-sale financial assets	217,389	-	-
Derivatives - hedge accounting	2,324	-	-
Loans and receivables	1,759,750	573,914	20,241
To banks	248,778	21,278	19,391
To customers	1,510,972	552,636	850
Held-to-maturity financial assets	29,721	-	-
Non-current assets held for sale	466	-	-
Property, plant and equipment	9,532	-	-
Intangible assets	10,004	-	-
Tax assets	2,030	-	-
Current tax assets	-	-	-
Deferred tax assets	2,030	-	-
Other assets	62,568	(1)	97
Total assets	2,294,782	575,398	21,061
Deposits from central banks	200,729	-	-
Financial liabilities held for trading	109,222	-	-
Derivatives - hedge accounting	6,942	-	-
Financial liabilities measured at amortised cost	1,896,899	460,494	12,985
Deposits from banks	1,027,298	239,865	4
Deposits from customers	625,211	4,095	12,981
Loans from banks	224,186	216,534	-
Subordinated liabilities	20,204	-	-
Provisions	1,166	-	-
Tax liabilities	2,485	-	-
Current tax liabilities	2,256	-	-
Deferred tax liabilities	229	-	-
Other liabilities	19,928	463	756
Total liabilities	2,237,371	460,957	13,741
Share capital	16,258	-	-
Share premium	61,885	-	-
Fair value reserves	(3,429)	-	-
Retained earnings	95,216	-	-
Net profit for the year	9,242	-	-
Total equity	179,172	-	-
Total liabilities and equity	2,416,543	460,957	13,741
Off-balance sheet items	4,457,713	659,449	210,052

Balance sheet 31. 12. 2007 (EUR 1,000)	EUR	CHF	Other currencies
Cash and cash balances with central banks	26,648	217	888
Financial assets held for trading	188,212	45	1,006
Financial assets designated at fair value through profit or loss	19,294	1,150	
Available-for-sale financial assets	115,377	-	
Derivatives - hedge accounting	1,818	-	
Loans and receivables	1,277,516	453,803	12,114
To banks	123,283	15,028	9,852
To customers	1,154,233	438,775	2,262
Held-to-maturity financial assets			
Non-current assets held for sale			
Property, plant and equipment	6,442		
Intangible assets	7,049		
Tax assets	8,235	-	-
Current tax assets	4,753		
Deferred tax assets	3,482		
Other assets	12,815	3	61
Total assets	1,663,406	455,218	14,069
Deposits from central banks			
Financial liabilities held for trading	49,718	(1)	728
Derivatives - hedge accounting	91	-	
Financial liabilities measured at amortised cost	1,449,573	430,367	24,310
Deposits from banks	712,962	230,253	4,884
Deposits from customers	697,740	2,495	21,304
Loans from banks	38,871	197,619	(1,878)
Subordinated liabilities	-	-	-
Provisions	1,071		
Tax liabilities	2,915	-	-
Current tax liabilities	-		
Deferred tax liabilities	2,915		
Other liabilities	7,759	416	2,131
Total liabilities	1,511,127	430,782	27,169
Share capital	16,258		
Share premium	61,885		
Fair value reserves	(502)		
Retained earnings	78,383		
Net profit for the year	7,591		
Total equity	163,615	-	-
Total liabilities and equity	1,674,742	430,782	27,169
Off-balance sheet items	4,807,552	791,800	166,255

Risk Report

Financial Derivatives

Derivatives are classified as interest rate contracts, foreign exchange contracts or securities related transactions according to the underlying financial instrument.

The breakdown of transactions by the remaining period to maturity and the classification of instruments as interest rate and foreign exchange contracts follows international recommendations. In all categories of transactions, a distinction is made between over-the-counter (OTC) and exchange-traded contracts. UniCredit Banka Slovenija d.d. started in 2008 to deal in exchange traded products as futures were implemented as approved products.

UniCredit Banka Slovenija d.d. is a business partner in plain-vanilla and structured transactions for corporate customers and closes the risk positions opened which exceed available market risk limits with specialized trading desks within UniCredit Group. 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 at the balance sheet date, while positive market values of OTC contracts indicate the current default risk arising from the relevant activity.

Total volume of derivative transactions 31. 12. 2008

in Million EUR												
	Notional amounts				Market value		Notional amounts		Market value (positive)		Market value (negative)	
	< 1 year	1-5 years	> 5 years	Total	positive	negative	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
Total	1,280	3,752	453	5,486	112	107	318	5,168	2	110	6	101
of which OTC products	1,280	3,752	453	5,486	112	107	318	5,168	2	110	6	101
of which exchange-traded products	-	-	-	-	-	-	-	-	-	-	-	-
A. Interest rate contracts	849	2,851	453	4,154	28	35	318	3,836	2	26	6	29
OTC products:	849	2,851	453	4,154	28	35	318	3,836	2	26	6	29
FRAs	-	-	-	-	-	-	-	-	-	-	-	-
Forward interest rate transactions	-	-	-	-	-	-	-	-	-	-	-	-
Single-currency swaps	526	1,921	269	2,716	21	28	318	2,398	2	19	6	22
Interest rate options bought	162	465	92	719	7	-	-	719	-	7	-	-
Interest rate options sold	162	465	92	719	-	7	-	719	-	-	-	7
Other interest rate contracts	-	-	-	-	-	-	-	-	-	-	-	-
Exchange-traded products:	-	-	-	-	-	-	-	-	-	-	-	-
Interest rate futures	-	-	-	-	-	-	-	-	-	-	-	-
Options on interest rate futures	-	-	-	-	-	-	-	-	-	-	-	-
B. Foreign exchange contracts	395	890	-	1,285	77	66	-	1,285	-	77	-	66
OTC products:	395	890	-	1,285	77	66	-	1,285	-	77	-	66
Forward foreign exchange transactions	182	-	-	182	17	6	-	182	-	17	-	6
Cross-currency swaps	31	48	-	79	3	3	-	79	-	3	-	3
Currency options bought	91	421	-	512	57	-	-	512	-	57	-	-
Currency options sold	91	421	-	512	-	57	-	512	-	-	-	57
Other foreign exchange contracts	-	-	-	-	-	-	-	-	-	-	-	-
Exchange-traded products:	-	-	-	-	-	-	-	-	-	-	-	-
Currency futures	-	-	-	-	-	-	-	-	-	-	-	-
Options on currency futures	-	-	-	-	-	-	-	-	-	-	-	-
C. Securities-related transactions	-	-	-	-	-	-	-	-	-	-	-	-
OTC products:	-	-	-	-	-	-	-	-	-	-	-	-
Securities swaps	-	-	-	-	-	-	-	-	-	-	-	-
Equity options bought	-	-	-	-	-	-	-	-	-	-	-	-
Equity options sold	-	-	-	-	-	-	-	-	-	-	-	-
Other securities-related contracts	-	-	-	-	-	-	-	-	-	-	-	-
Exchange-traded products:	-	-	-	-	-	-	-	-	-	-	-	-
Equity and equity index futures	-	-	-	-	-	-	-	-	-	-	-	-
Equity and equity index options	-	-	-	-	-	-	-	-	-	-	-	-
D. Credit- and other derivatives	36	11	-	47	7	6	-	47	-	7	-	6
OTC products:	36	11	-	47	7	6	-	47	-	7	-	6
Credit default swaps	-	-	-	-	-	-	-	-	-	-	-	-
Total return swaps	-	-	-	-	-	-	-	-	-	-	-	-
Other credit derivatives	-	-	-	-	-	-	-	-	-	-	-	-
Other derivatives (commodities)	36	11	-	47	7	6	-	47	-	7	-	6

Risk Report

Total volume of derivative transactions 31. 12. 2007

in Million EUR												
	Notional amounts				Market value		Notional amounts		Market value (positive)		Market value (negative)	
	< 1 year	1-5 years	> 5 years	Total	positive	negative	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
Total	558	4,961	612	6,131	56	52	170	5,962	2	54	-	52
of which OTC products	558	4,961	612	6,131	56	52	170	5,962	2	54	-	52
of which exchange-traded products	-	-	-	-	-	-	-	-	-	-	-	-
A. Interest rate contracts	262	3,500	612	4,374	36	32	170	4,205	2	34	-	32
OTC products:	262	3,500	612	4,374	36	32	170	4,205	2	34	-	32
FRAs	-	-	-	-	-	-	-	-	-	-	-	-
Forward interest rate transactions	-	-	-	-	-	-	-	-	-	-	-	-
Single-currency swaps	171	2,088	269	2,527	26	22	170	2,358	2	24	-	22
Interest rate options bought	46	706	172	923	10	-	-	923	-	10	-	-
Interest rate options sold	46	706	172	923	-	10	-	923	-	-	-	10
Other interest rate contracts	-	-	-	-	-	-	-	-	-	-	-	-
Exchange-traded products:	-	-	-	-	-	-	-	-	-	-	-	-
Interest rate futures	-	-	-	-	-	-	-	-	-	-	-	-
Options on interest rate futures	-	-	-	-	-	-	-	-	-	-	-	-
B. Foreign exchange contracts	254	1,454	-	1,708	19	18	-	1,708	-	19	-	18
OTC products:	254	1,454	-	1,708	19	18	-	1,708	-	19	-	18
Forward foreign exchange transactions	85	45	-	130	2	1	-	130	-	2	-	1
Cross-currency swaps	6	83	-	89	-	-	-	89	-	-	-	-
Currency options bought	81	661	-	743	17	-	-	743	-	17	-	-
Currency options sold	82	665	-	746	-	17	-	746	-	-	-	17
Other foreign exchange contracts	-	-	-	-	-	-	-	-	-	-	-	-
Exchange-traded products:	-	-	-	-	-	-	-	-	-	-	-	-
Currency futures	-	-	-	-	-	-	-	-	-	-	-	-
Options on currency futures	-	-	-	-	-	-	-	-	-	-	-	-
C. Securities-related transactions	30	-	-	30	-	1	-	30	-	-	-	1
OTC products:	30	-	-	30	-	1	-	30	-	-	-	1
Securities swaps	-	-	-	-	-	-	-	-	-	-	-	-
Equity options bought	15	-	-	15	-	-	-	15	-	-	-	-
Equity options sold	15	-	-	15	-	1	-	15	-	-	-	1
Other securities-related contracts	-	-	-	-	-	-	-	-	-	-	-	-
Exchange-traded products:	-	-	-	-	-	-	-	-	-	-	-	-
Equity and equity index futures	-	-	-	-	-	-	-	-	-	-	-	-
Equity and equity index options	-	-	-	-	-	-	-	-	-	-	-	-
D. Credit- and other derivatives	12	7	-	19	1	1	-	19	-	1	-	1
OTC products:	12	7	-	19	1	1	-	19	-	1	-	1
Credit default swaps	-	-	-	-	-	-	-	-	-	-	-	-
Total return swaps	-	-	-	-	-	-	-	-	-	-	-	-
Other credit derivatives	-	-	-	-	-	-	-	-	-	-	-	-
Other derivatives (commodities)	12	7	-	19	1	1	-	19	-	1	-	1

Liquidity Risk

Liquidity risk is the risk that the Bank is unable to meet its payment obligations associated with its financial liabilities when they fall due and to replace funds when they are withdrawn. The consequence may be the failure to meet obligations to repay depositors and fulfil commitments to lend.

UniCredit Banka Slovenija d.d. deals with liquidity risk as a central risk in banking business by introducing and monitoring short-term and medium-term liquidity limits. In this context, the liquidity situation for the next few days and also for longer periods is analyzed against a standard scenario and against scenarios of a general and a bank-specific liquidity crisis. The degree of liquidity of customer positions and proprietary positions is analyzed on an ongoing basis.

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.

Besides the primary resources available to the Bank, UniCredit Banka Slovenija d.d. funds itself in the liquidity centre at UniCredit Bank Austria AG, Vienna at the liquidity costs of UniCredit Group.

Current management of the Bank's customer business takes account of liquidity costs. The applicable alternative costs are debited or, on the basis of an opportunity approach, credited to the various products on the assets side and the liabilities side which have an effect on liquidity.

In the current controlling process, this ensures the proper pricing of our business.

Risk Report

Balance sheet, due to maturity on 31. 12. 2008

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	41,902	41,902	-	-	-	-	-
Financial assets held for trading	144,574	-	32,263	13,535	19,927	73,276	5,573
Financial assets designated at fair value through profit or loss	16,730	-	1,038	486	3,919	11,045	242
Available-for-sale financial assets	217,389	-	299	4,185	17,309	58,222	137,374
Derivatives - hedge accounting	2,324	-	119	430	274	1,375	126
Loans and receivables	2,353,905	92,977	265,577	128,984	586,067	694,355	585,945
To banks	289,447	92,977	118,568	38,388	18,276	18,934	2,304
To customers	2,064,458	-	147,009	90,596	567,791	675,421	583,641
Held-to-maturity financial assets	29,721	-	-	7	70	29,644	-
Non-current assets held for sale	466	-	-	-	466	-	-
Property, plant and equipment	9,532	-	-	-	-	-	9,532
Intangible assets	10,004	-	-	-	-	-	10,004
Tax assets	2,030	-	-	-	-	2,030	-
Current tax assets	-	-	-	-	-	-	-
Deferred tax assets	2,030	-	-	-	-	2,030	-
Other assets	62,664	-	6,118	45,308	6,599	4,630	9
Total assets (1)	2,891,241	134,879	305,414	192,935	634,631	874,577	748,805
Deposits from central banks	200,729	-	145,498	10,032	45,199	-	-
Financial liabilities held for trading	109,222	-	5,064	5,416	17,387	73,785	7,570
Derivatives - hedge accounting	6,942	-	-	-	121	1,434	5,387
Financial liabilities measured at amortised cost	2,370,378	243,475	465,844	532,788	621,338	139,960	366,973
Time deposits from banks	1,267,167	5,078	245,807	419,031	462,922	60,938	73,391
Time deposits from customers	642,287	238,397	190,495	109,491	98,418	3,405	2,081
Loans from banks	440,720	-	29,542	4,062	59,998	75,617	271,501
Subordinated liabilities	20,204	-	-	204	-	-	20,000
Provisions	1,166	-	11	192	77	326	560
Tax liabilities	2,485	-	-	-	2,256	229	-
Current tax liabilities	2,256	-	-	-	2,256	-	-
Deferred tax liabilities	229	-	-	-	-	229	-
Other liabilities	21,147	-	15,386	1,160	1,827	1,850	924
Share capital	16,258	-	-	-	-	-	16,258
Share premium	61,885	-	-	-	-	-	61,885
Fair value reserves	(3,429)	-	-	-	-	-	(3,429)
Retained earnings	95,216	-	-	-	-	-	95,216
Net profit for the year	9,242	-	-	-	-	-	9,242
Total liabilities and equity (2)	2,891,241	243,475	631,803	549,588	688,205	217,584	560,586
Inconsistency (1)-(2)	-	(108,596)	(326,389)	(356,653)	(53,574)	656,993	188,219
Forecasted outflow based on commitments and contingent liabilities (3)	5,327,214	-	302,360	208,126	1,121,618	3,319,613	375,497
Total inconsistency (1)-(2)-(3)	(5,327,214)	(108,596)	(628,749)	(564,779)	(1,175,192)	(2,662,620)	(187,278)
Total cumulative inconsistency		(108,596)	(737,345)	(1,302,124)	(2,477,316)	(5,139,936)	(5,327,214)

Balance sheet, due to maturity on 31. 12. 2007

Content	EUR 1,000						
	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	27,753	27,753	-	0	0	0	0
Financial assets held for trading	189,263	0	135,739	1,317	5,001	35,516	11,689
Financial assets designated at fair value through profit or loss	20,444	0	1,039	26	3,833	15,181	366
Available-for-sale financial assets	115,377	0	298	486	15,327	20,968	78,299
Derivatives - hedge accounting	1,818	0	0	0	300	834	684
Loans and receivables	1,743,433	9,403	146,304	62,979	373,967	649,499	501,282
To banks	148,163	8,416	80,509	6,650	17,555	32,089	2,946
To customers	1,595,270	987	65,795	56,329	356,413	617,410	498,336
Held-to-maturity financial assets	0	0	0	0	0	0	0
Tangible assets	6,442	0	0	0	0	0	6,442
Intangible assets	7,049	0	0	0	0	0	7,049
Tax assets	8,235	0	0	0	4,753	3,482	0
Current tax assets	4,753	0	0	0	4,753	0	0
Deferred tax assets	3,482	0	0	0	0	3,482	0
Other assets	12,879	0	5,171	73	2,203	5,432	0
Total assets (1)	2,132,693	37,155	288,551	64,880	405,384	730,913	605,810
Financial liabilities held for trading	50,445	0	735	530	4,294	36,621	8,266
Derivatives - hedge accounting	91	0	0	0	2	83	6
Financial liabilities measured at amortised cost	1,904,250	314,602	362,442	226,414	240,346	638,574	121,872
Time deposits from banks	948,099	4,255	77,490	165,975	153,391	525,836	21,152
Time deposits from customers	721,539	310,347	270,975	57,776	76,998	2,981	2,461
Loans from banks	234,612	0	13,977	2,663	9,956	109,756	98,259
Provisions	1,071	0	193	45	194	396	243
Tax liabilities	2,915	0	0	0	0	2,915	0
Current tax liabilities	0	0	0	0	0	0	0
Deferred tax liabilities	2,915	0	0	0	0	2,915	0
Other liabilities	10,306	0	8,071	665	1,439	96	35
Share capital	16,258	0	0	0	0	0	16,258
Share premium	61,885	0	0	0	0	0	61,885
Fair value reserves	-502	0	0	0	0	0	-502
Retained earnings	78,383	0	0	0	0	0	78,383
Net profit for the year	7,591	0	0	0	0	0	7,591
Total liabilities and equity (2)	2,132,693	314,602	371,442	227,654	246,273	678,686	294,036
Inconsistency (1)-(2)	0	(277,447)	(82,891)	(162,774)	159,110	52,227	311,774
Forecasted outflow based on commitments and contingent liabilities (3)	5,765,607	0	166,284	92,011	553,393	4,253,026	700,893
Total inconsistency (1)-(2)-(3)	(5,765,607)	(277,447)	(249,174)	(254,785)	(394,283)	(4,200,799)	(389,119)
Total cumulative inconsistency		(277,447)	(526,621)	(781,406)	(1,175,689)	(5,376,488)	(5,765,607)

Risk Report

Credit Risk

Credit risk is the risk that counterparty will cause a financial loss for the Bank by failing to keep its obligations. Credit risk is a significant risk for the Bank's business, therefore, management carefully manages its exposure to credit risk. The credit risk the Bank is exposed to is a result of lending activities (loans, advances, guarantees) and derivatives sales (positive market value of a transaction). Credit risk management is centralized for the entire Corporate and Business Client segment, while partially decentralized in the Retail segment.

Credit Risk Controlling reports to Credit Risk Management and is centralized in a special department and responsible for preparation of regularly reports and portfolio analysis. Credit risk management reports to the member of the Management Board responsible for risk.

UniCredit Banka Slovenija d.d. follows the regulation for Basel II standardized approach for the calculation of capital requirements for credit risk from 1st January 2008. During the year 2008, many activities related to the implementation of the Internal ratings-based approach (IRB approach) were also conducted. The use test period for the Foundation IRB approach for Non-Retail segment will start from 1st January 2009 and the Bank at the overall level will shift to the Foundation IRB approach for Non-Retail segments on a Partial use basis in 2010. The regular quarterly reporting of the progress of the Basel II IRB activities is prepared for the Bank of Slovenia.

In order to follow the regulatory requirements and to provide better risk management influenced by the turmoil on the financial markets in the last quarter of 2008, UniCredit Banka Slovenija d.d. prepared a few Stress Test Scenarios for Credit Risk considering the worsening of the quality of loan portfolio and decreasing of credit activity.

CREDIT RISK MEASUREMENTS

In measuring credit risk, corporate customers and business clients are assessed with a rating that reflects the probability of default. In addition to rating, exposure as well as repayment potential is also assessed based on the available cash flow projection.

The Bank assesses the probability of default as mentioned for all corporate and business clients based on a system developed for the Group needs but calibrated on local circumstances.

Rating is a result of financial data and qualitative factors and warning signals. The Bank is using ten major rating classifications with additional sub-classifications. In total, there are 28 different rating

classes, starting at 1 and finishing with rating 10.

For reporting to national bank, the Bank uses a mapping system presented in Table 1.

Table 1: Bank's rating structure and mapping to national bank rating system

Rating class	Classification of exposure	National bank classification
1	Performing	A
2	Performing	A
3	Performing	A
4	Performing	A
5	Performing	A
6	Performing	A
7	Performing	B
8	Non Performing	C
9	Non Performing	D
10	Non Performing	E

The Bank is creating impairments based on evidences that a customer is in delay as well as other available information that might have impact on received repayments to the Bank. The portfolio is checked on a monthly basis by the Credit Risk Controlling department. In such cases, the Bank prepares expected cash flow calculation and assesses needed impairments.

RISK LIMIT CONTROL AND MITIGATION POLICIES

The Bank manages limits and controls concentration of credit risk whenever they are identified, in particular, to individual clients and groups of related clients.

The Bank uses, in the corporate segment, the system of individual approval of any exposure, while in the business client segment and in retail also a scoring tool is partially used for some credit risk products.

Approvals are based on cash flow capability of clients to repay loans or other credit risk exposures. The approval process is defined with the Bank's decree and delegated approval rights are implemented. Each exposure in corporate and business segment sector is regularly, at least once per year, checked and monitored via annual reviews. In addition to this, the Bank has established the Credit Risk

Controlling department that is responsible for monthly monitoring of the whole portfolio segmented on different levels. Such analyses are the basis for further decisions about general credit policy of the Bank.

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 with respect to a counterparty are done.

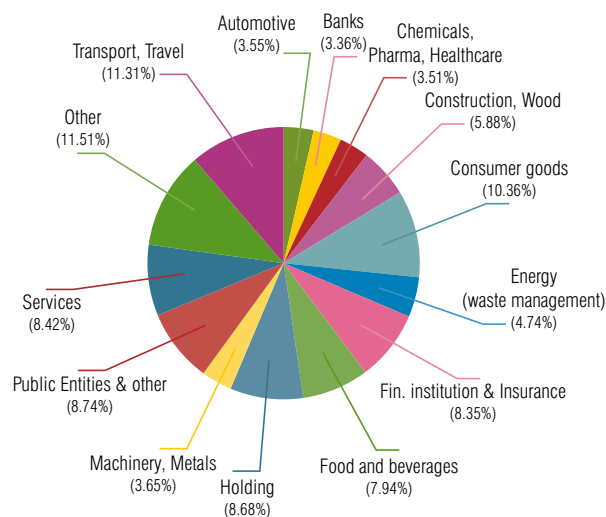
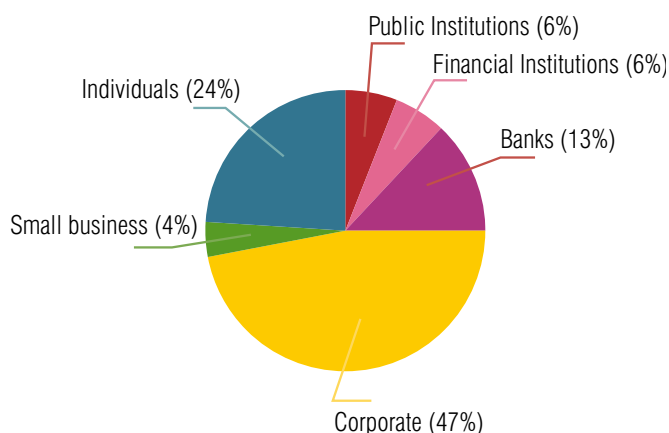
For the purposes of credit risk management, UniCredit Banka Slovenija d.d. has been using a new counterparty credit risk model since 2006. The model is based on the simulation approach. The exposure of any individual counterparty is evaluated by running a path simulation of its portfolio based on the 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.

PORTFOLIO ANALYSIS

As of the end of December 2008, the total Bank's loan outstanding portfolio including banks and customers amounted to 2,353 million euros, which represents an increase of 35 % compared to December 2007.

The structure of portfolio by industrial sectors shows a satisfactory diversification.



COLLATERAL

In order to mitigate credit risk, the Bank is taking collateral in order to secure risk exposure. The Bank has implemented a collateral guideline that defines appropriate types of collateral. In general, collateral types for loans and other credit risk exposures can be segmented in:

- Mortgages over residential and business properties;
- Pledge over movables and cash deposits;
- Charges over financial instruments such as bonds and shares.

Long term loans and other credit risk exposure are in general secured. According to collateral guidelines, also collaterals in the corporate and business clients segment are subject of at least an annual reviewing process. Such approach gives the Bank a better view of the current status and actual value of collateral.

Risk Report

Table 2: Bank's total exposure to customers (including on and- off-balance) according to rating structure and collateral

in Million EUR				
Rating class	Exposure	Collateral value	Exposure	Collateral value
31. 12. 2008		31. 12. 2007		
A	2,327.33	869.67	2,067.22	749.72
B	6.33	4.43	15.03	7.96
C	13.00	7.17	20.05	9.70
D	18.05	7.31	5.73	1.78
E	10.69	2.01	7.21	3.11
TOTAL	2,375.40	890.59	2,115.24	772.27

As of 31st December 2008, the Bank is recognizing 22.8 million euros of unprovided, overdue liabilities. The system the Bank is using is able to start to monitor delays immediately after maturity. The mentioned amount did not result in activation in any of the default events.

IMPAIRMENT AND PROVISIONING POLICIES

The Bank has a defined procedure and internal policy about the monitoring of portfolio as well as for creation of impairments. Internal policy also is in line with strict regulation by the national bank. The Bank has a support system to create impairment on a client or even for each single deal.

The Bank implements a so called "default event" on the client level if any client is in delay for more than 90 days with payment to the Bank. Consequence of such action is downgrade of the client and creation of impairment on the client or transaction level, depending on the situation.

This procedure is prescribed by guidelines. The responsibility for the portfolio monitoring is with the Credit Risk Control department, checking the whole portfolio at least on a monthly basis.

According to guidelines, the Bank has five different impairment classes for the retail segment and 29 different impairment classes for the corporate and business classes. Calculation of needed impairment is prepared on the basis of past experience with the client and expected future cash flow from the client. The collateral available for the Bank is taken into discount cash flows calculation only when the exposure matures and is not repaid by the client or when the Bank cancels exposure due to broken contractual clauses.

The Bank's criteria for creation of impairments are 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.

In addition to this, the Bank is using two status for clients that are in delay of payments to the Bank. The so called "watch loan" status means that the client is still performing but is repaying liabilities with delay. In such cases, the Work-out department, organized within the Credit Risk Management division, is involved in direct activity with such clients.

The other status is the so called "Work-out" status. This status means that the contract with the client is cancelled and the Work-out department is responsible for recovery or restructuring of exposure of the client.

Table 3: Bank's exposure according to rating structure and created impairments

in Million EUR				
Rating class	Exposure	Impairments	Exposure	Impairments
31. 12. 2008		31. 12. 2007		
A	2,327.33	1.30	2,067.22	1.87
B	6.33	0.50	15.03	1.07
C	13.00	2.75	20.05	4.84
D	18.05	10.58	5.73	4.09
E	10.69	10.69	7.21	6.89
TOTAL	2,375.40	25.82	2,115.24	18.76

Operational Risk

Operational risk is defined as risk resulting from inadequate or failed internal processes, incorrect behaviour of people, inadequate or failed internal systems, or external events. The definition includes legal risk, but it excludes strategic and reputation risk.

By the end of 2008, UniCredit Banka Slovenija d.d. completed the

preparation for the advanced measurement approach. The operational risk management system includes policies and procedures to control, measure and mitigate the operational risks. The state-of-the-art operational risk management framework consists of the following activities:

- Loss data collection and accounting reconciliation;
- Scenario analysis and risk mitigation;
- Risk indicators and early warning system.

The Bank collects all losses and profits related to operational risk events above 100 euros and all potential losses above 10,000 euros. In line with the ORX standards, the operational risk events are allocated 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.

Scenario analysis estimates the operational risk exposure of UniCredit Banka Slovenija d.d. to big-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 Bank's management is taken into consideration.

Once scenarios are identified, the Operational Risk Management function interviews the relevant process owners. Results, in terms of worst case scenarios, critical processes, mitigation proposals or impacts on capital at risk, are described in specific scenario reports produced by the Bank's Operational Risk Management function.

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 Management function, process owners and persons directly in charge of the risk management early warning signals.

The selection process of indicators involves 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 and Risk mapping activity.

Legal Risks

Legal and compliance risks represent risks of loss of earnings arising from violations or non compliance with laws, rules, regulations, agreements, prescribed practices, or ethical standards.

Provisions have been made for pending legal risks in line with the estimated probability of costs arising from litigation.

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

Risk Report

shareholdings of the Bank are either closely related to the Bank's business (SWIFT; Bankart etc.) or the result of restructuring attempts. Hence, UniCredit Banka Slovenija d.d. sees no need for an active risk management approach.

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 UniCredit Group, the Bank has to disclose the following information on capital management, available funds and capital requirements for different risk categories.

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 new 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 99.95 %.

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 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 table below summarizes the composition of the regulatory capital and the capital adequacy ratio for the year ended on 31st December 2008. As Basel II was only introduced on 1st January 2008, there are no comparison figures available. The solvency ratio as of 31st December 2007 amounted to 8.46 %.

Own funds and capital requirements		31. 12. 2008
		EUR 1,000
Total own funds for solvency purposes		178,583
Original own funds		158,583
Paid up capital		16,258
Share premium		61,885
Reserves		95,216
(-) Other deductions from Original own funds		(14,776)
(-) Intangible assets		(10,004)
(-) Other country specific deductions to Original own funds		(4,772)
Difference between the reported impairments and provisions according to IFRS and the regulation on loss assessment		600
Other valuation differences		4,172
Additional own funds		20,000
Subordinated loan capital		20,000
Memorandum item: Own funds relevant for limits to large exposures when additional capital to cover market risks is not used AND for limits to qualifying participating interests		178,583
Total original own funds for general solvency purposes		158,583
Total additional own funds for general solvency purposes		20,000
Gross amount of subordinated loan capital		20,000
Minimum initial capital required		5,000
Capital requirements		149,671
Total capital requirements for credit, counterparty credit, dilution and delivery risks		140,434
Standardised approach (SA)		140,434
SA exposure classes excluding securitization positions		140,434
Central governments or central banks		-
Regional governments or local authorities		659
Administrative bodies and non-commercial undertakings		2,947
Institutions		7,391
Corporates		78,435
Retail		40,811
Secured by real estate property		2,038
Past due items		2,899
Items belonging to regulatory high-risk categories		3,488
Other items		1,766
Settlement risk		-
Total capital requirements for position, foreign exchange and commodity risks		1,822
Position, foreign exchange and commodity risks under standardised approaches (SA)		1,822
Traded debt instruments		1,822
Equity		-
Foreign Exchange		-
Commodities		-
Position, foreign exchange and commodity risks under internal models (IM)		-
Total capital requirements for operational risks (OpR)		6,826
OpR Standardised (STA) / Alternative Standardised (ASA) approaches		6,826
Other and transitional capital requirements		589
Other country specific own funds requirements		589
Surplus (+) / Deficit (-) of own funds		28,912
Solvency ratio (%)		9.55%



Graphic development and Composition:
Mercurio S.r.l. Studi di promozione pubblicitaria - Milan

Publisher:
UniCredit Banka Slovenija d.d.
Šmartinska 140, 1000 Ljubljana
tel: (+386) 1 5876 600
fax: (+386) 1 5876 684
e-mail: info@unicreditgroup.si

Printed:
Tiskarna Schwarz



Printed on certified recycled chlorine-free paper.

 **UniCredit Bank**