



Consolidated net banking income for 3rd quarter 2010/2011
(Financial year: 1 April to 31 March)

	2010/2011	2009/2010
<u>Investment and Commercial Banking</u> 3 rd quarter	188 481	174 833
<u>Private Banking & Trust services</u> 3 rd quarter	42 808	38 131
<u>Private Equity</u> 3 rd quarter	18 483	(21)
Group total 3 rd quarter	249 772	212 943
Group total: 31 December 2010	673 067	672 944

Net banking income is presented for each of the Group's three core business activities, which correspond to its operating structure: Investment and Commercial Banking, Private Banking & Trust services, and Private Equity.

Net banking income is broadly in line with last year; however, the first quarter of 2009/2010 included non-recurring income of €68.9 million from the reclassification as equity of a subordinated debt. Without including this amount, net banking income increased by around 11% (€69 million).

Investment and Commercial Banking income increased as a result of higher fee income from merger and acquisition activities.

Private banking and Trust services have also generated increasing revenues as a result of the continued growth in assets under management since several months.

The private equity business generated €18.5 million of net banking income for the third quarter, including realised gains on disposals of €9 million.

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