

Sampo Bank plc

Release of Financial Statements 31.12.2008

SAMPO BANK PLC
05.02.2009

RELEASE OF FINANCIAL STATEMENTS 2008

SAMPO BANK GROUP IN JANUARY - DECEMBER 2008

Changes in Group structure

Real Estate company Kiinteistö Oy Salon Örninkatu 15 was sold in February 2008 and associated company Primasoft Ltd (20 % of shares) in April 2008. ZAO Danske Bank (formerly ZAO Profibank) in Russia was sold in July 2008. Mandatum & Co Ltd and MDT Invest Ltd (formerly Mandatum Securities Ltd) were liquidated in July 2008. 3C Asset Management Ltd is now 100% owned subsidiary of Sampo Bank. Minority was bought out in October 2008. New associated company Arfin Ltd (33,3% of shares) was acquired in November 2008. Arvo Value Asset Management Ltd was merged to Sampo Bank in December 2008.

Results of Mandatum & Co Ltd, MDT Invest Ltd and ZAO Danske Bank are presented in the income statement as discontinued operations. The changes in Group structure have effect on the comparability of the numbers.

Changes in Accounting Policies and Presentation

Sampo Bank Group is following generally accepted accounting policies of Danske Bank Group. Comparison figures for 2007 are not adjusted. Due to that the comparability of the periods presented in this annual report is affected. The changes and comparability are explained more detailed in Notes to the Financial Statements.

Result

Sampo Bank Group's profit before taxes for 2008 was EUR 181.6 million (775.7). The amount contains the income from discontinued operations, altogether EUR 0.3 million (499.9). Return on equity after tax including discontinued operations was 6.9 per cent (44.8). Cost-to-income-ratio was 63.7 per cent (37.0).

Balance sheet

Loans and advances increased by EUR 798.0 million from year-end 2007 and totalled EUR 26,090.8 million (25,292.8).

Credit quality was satisfactory. Net impairment on loans and receivables was EUR 52.3 million (62.5).

Deposits totalled EUR 13,006.7 million (12,775.5).

Capital adequacy

Sampo Bank Group's capital adequacy ratio was 14.3 per cent (15.1) at the end of 2008 and the Tier 1 ratio was 12.4 per cent (12.9). The total capital included in capital adequacy calculations amounted to EUR 2,713.5 million at the end of December (2,633.6). The Group's risk-weighted assets totalled EUR 18,998.5 million (17,404.3).

Most significant changes in own funds from the end of 2007 were the profit after tax for 2008 EUR 133.4 million that is included in distributable reserves and the redemption of the Tier 2 debenture loan of EUR 50 million in December.

Risk management

The main objective of risk management is to ensure that the capital base is adequate in relation to the risks arising from the business activities. In addition to the statutory capital adequacy calculation, risks in Sampo Bank Group are described and assessed internally through economic capital, which describes the amount of capital needed to bear different kind of risks. The capital requirement is well covered by equity and capital securities. The major risks associated with Sampo Bank Group's activities are credit risk, interest rate and

liquidity risks of banking book, operational risks and various business risks such as changes in competition or customer behaviour. Risk management is described in detail in the financial statements according to IFRS.

Ratings

Sampo Bank plc's credit ratings did not change during 2008. Standard & Poor's Ratings Services revised its outlook on Sampo Bank plc to negative from stable on October 22, 2008. At the same time, the AA- long-term and A-1+ short-term counterparty credit ratings were affirmed. Moody's placed Aa1 long-term debt and deposit ratings of Sampo Bank plc on review for a possible downgrade on November 12, 2008. Prime-1 short-term deposit rating was affirmed at the same time. The announcements were simultaneous with similar announcements for the parent company Danske Bank A/S.

Administration

Sampo Bank plc board members during 2008 have been Peter Straarup (Chairman), Sven Erik Lystbæk (Deputy chairman), Ilkka Hallavo, Teija Andersen, Tonny Thierry Andersen, Esko Mäkeläinen, Lars Stensgaard Mørch, Thomas Mitchell (until October 1, 2008), Maarit Näkyvä (until October 1, 2008), Georg Schubiger (as from October 2, 2008) and Risto Tornivaara (as from October 2, 2008).

Ilkka Hallavo is the managing director of the Bank and Maarit Näkyvä was his deputy until October 1, 2008 and Risto Tornivaara as from October 2, 2008.

The firm of authorised public accountants, Ernst & Young Oy, has acted as Auditor for Sampo Bank plc with Kunto Pekkala, APA, as the responsible auditor.

Outlook for year 2009

Decreasing interest rates and deteriorating economic conditions will have a negative impact on the bank's profitability. Because of the extent of the financial and economic turbulence, bank cannot give a meaningful estimate of the profitability within a narrow range.

Board's dividend proposal

Parent company's distributable capital and reserves totalled EUR 1537.7 million, of which profit for the financial year was EUR 152.4 million. The Board proposes to the Annual General Meeting that no dividend will be paid and funds are left in the equity capital.

Helsinki, 5th February 2009

SAMPO BANK PLC
Board of Directors

SAMPO BANK GROUP'S FINANCIAL HIGHLIGHTS

		2008	2007
Total operating income	EURm	742	1.331
Total operating expenses	EURm	508	492
Impairment losses on loans and receivables ¹⁾	EURm	52	63
Profit before taxes	EURm	182	776
Cost to income ratio	%	63,7	37,0
Total amount of balance sheet at the end of the period	EURm	29.592	28.152
Equity at the end of the period	EURm	2.022	1.902
Return on equity ²⁾	%	6,9	44,8
Group capital adequacy ratios	%	14,3	15,1
Average number of staff		3466	3443
Return on assets ²⁾	%	0,5	2,6
Equity/assets ratio	%	6,8	6,8

¹⁾ Impairment on loans and receivables includes impairment losses, reversals of them, write-offs and recoveries. (-) net loss positive.

²⁾ The change in fair value reserve in 2007 has been taken into account in return on assets and return on equity. Without the change in the fair value reserve the return on equity would have been 44,77 % for 2007. The equity for 2008 does not include the fair value reserve. Capital securities have not been included in equity.

CONSOLIDATED INCOME STATEMENT BY HALF YEAR

EURm	7-12/2008	1-6/2008	7-12/2007	1-6/2007
Net interest income	224,7	256,5	202,1	187,9
Net income from financial transactions	19,5	26,1	46,4	45,4
Net fee and commission income	90,4	96,3	121,5	128,4
Net income from investments	-4,9	1,5	52,4	455,3
Other operating income	14,2	17,9	65,7	25,2
Total operating income	343,9	398,3	488,0	842,3
Staff costs	-95,1	-119,9	-98,0	-101,9
Other operating expenses	-128,6	-164,6	-155,6	-136,5
Total operating expenses	-223,8	-284,5	-253,6	-238,4
Impairment losses on loans and receivables	-53,2	0,9	-40,6	-21,9
Profit before taxes	66,9	114,7	193,8	582,0
Taxes	-18,6	-27,9	-42,7	-32,9
Profit for the financial year	48,3	86,8	151,1	549,0
Attributable to				
Equity holders of parent company	46,9	86,5	142,6	544,6
Minority interest	1,4	0,3	8,4	4,4

CONSOLIDATED INCOME STATEMENT

EURm	Note	1-12/2008	1-12/2007	Change
Net interest income	1	481,2	390,0	91,2
Net income from financial transactions	2	45,6	91,8	-46,2
Net fee and commission income	3	186,7	249,9	-63,2
Net income from investments	5	-3,4	507,7	-511,1
Other operating income		32,1	90,9	-58,8
Total operating income		742,2	1.330,3	-588,1
Staff costs	6	-215,0	-199,9	-15,1
Other operating expenses		-293,3	-292,1	-1,2
Total operating expenses		-508,3	-492,0	-16,3
Impairment losses on loans and receivables	4	-52,3	-62,5	10,2
Profit before taxes		181,6	775,8	-594,2
Taxes		-46,5	-75,6	29,1
Profit for the financial year		135,1	700,1	-565,0
Attributable to				
Equity holders of parent company		133,4	687,3	
Minority interest		1,7	12,8	

CALCULATION OF FINANCIAL HIGHLIGHTS**Cost to income ratio, %**

Staff costs + other operating expenses

..... x 100

Net interest income + net income from financial transactions + net fee and commission income
+ net income from investments + other operating income**Return on equity, %**

Profit before taxes +/- change in fair value reserve - taxes

..... x 100

Total equity (average of values on 1 Jan. and 31 Dec.)

Return on assets, %

Profit before taxes +/- change in fair value reserve - taxes

..... x 100

Balance sheet, total (average of values on 1 Jan. and 31 Dec.)

Equity/assets ratio, %

Total equity

..... x 100

Balance sheet, total

CONSOLIDATED BALANCE SHEET

EURm	Note	12/2008	12/2007
Assets			
Cash and balances at central banks		127,2	290,8
Trading portfolio assets		2.830,7	1.429,2
Financial assets at fair value through p/l	7, 8	0,0	551,2
Loans and receivables	9	26.090,8	25.292,8
Investments	10	7,4	17,5
Intangible assets	11	7,8	8,7
Property, plant and equipment		100,1	90,2
Other assets		404,4	439,9
Tax assets		23,7	31,1
Total assets		29.592,1	28.151,5
Liabilities			
Financial liabilities at fair value through p/l	8	3.771,6	0,0
Trading portfolio liabilities		1.243,6	671,0
Amounts owed to credit institutions and customers	12	16.093,8	13.503,6
Debt securities in issue	13	5.895,1	11.064,3
Other liabilities		564,2	970,3
Tax liabilities		2,2	40,0
Total liabilities		27.570,5	26.249,2
Equity			
Share capital		106,0	106,0
Reserves		271,1	271,7
Retained earnings		1.643,2	1.510,3
Equity attributable to parent company's equityholders		2.020,4	1.888,0
Minority interests		1,2	14,4
Total equity		2.021,6	1.902,4
Total equity and liabilities		29.592,1	28.151,5

STATEMENT OF CHANGES IN EQUITY

EURm	Share capital	Legal reserve	Fair value reserve	Retained earnings	Total	Minority interest	Total
Equity at 1 Jan. 2007	106,0	271,1	-2,5	808,6	1.183,2	13,7	1.196,9
Cash flow hedges:							
- recognised in equity during the financial year			9,6		9,6		9,6
- recognised in p/l			-6,4		-6,4		-6,4
Exchange rate translation difference				-0,2	-0,2		-0,2
Danske Capital merger				14,6	14,6		
Profit for the financial year				687,3	687,3	12,8	700,1
Total income and expenses recognised for the period			3,2	701,7	704,9	12,8	717,7
Dividends						-12,2	-12,2
Equity at 31 Dec. 2007	106,0	271,1	0,6	1.510,2	1.888,0	14,4	1.902,4
Financial assets available-for-sale							
- change in fair value							
- recognised in p/l			-0,6		-0,6		-0,6
Exchange rate translation difference							
Profit for the financial year				133,4	133,4	1,7	135,1
Total income and expenses recognised for the period			-0,6	133,4	132,8	1,7	134,5
Dividends						-14,9	-14,9
Equity at 31 Dec. 2008	106,0	271,1	0,0	1.643,2	2.020,4	1,2	2.021,5

GROUP'S CASH FLOW STATEMENT

EURm

	2007	2006
Cash and cash equivalents at the beginning of the period	483	1.815
Cash flows from/used in operating activities	3.845	-2.299
Cash flows from/used in investing activities	-38	446
Cash flows from/used in financing activities	-5	521
Cash and cash equivalents at the end of the period	4.285	483
The net cash flows of discontinued operations	2008	2007
Cash flows from/used in operating activities	0	30
Cash flows from/used in investing activities	0	0
Cash flows from/used in financing activities	0	-24
Net cash flows total	0	6

The cash flow statement reports cash flows during the period classified by operating, investing and financing activities. Cash flows are reported by using the indirect method. Cash flows from operating activities derive primarily from the principal revenue-producing activities. Cash flows from investments in subsidiaries and associated undertakings and those from investments in intangible assets and property, plant and equipment are presented in investing activities. Financing activities include cash flows resulting from changes in equity and borrowings in order to conduct the business. Cash and cash equivalents 2007 consist of cash and balances with central banks and loans and advances to credit institutions repayable on demand.

Cash flow statement for 2008 has been adjusted to Danske Bank Group -principles. Increase of cash is due to the new classification where below 3 month's due from credit institutions is also considered as cash. The adjustment is included in "Cash flow from/used in operating activities".

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

Sampo Bank Group is part of the Danske Bank Group. Sampo Bank Group has prepared the consolidated financial statements for 2008 in accordance with the International Financial Reporting Standards (IFRSs) as adopted by the EU and by Danske Bank Group. In preparing the financial statements, Sampo Bank has applied all the new or amended standards and interpretations relating to its business and effective at 31 December 2008 as the parent company. In preparing the notes to the consolidated financial statements, attention has also been paid to Finnish accounting and company legislation and applicable regulatory requirements. The introduction of the new or revised standards and interpretations in the 2008 financial year had effect on Sampo Bank's accounting principles and the information presented in the financial statements.

The Group has implemented IASB's Improvement to IAS 16 already in 2008. The Improvement specifies the accounting treatment of a company which sells a lease asset upon expiry of the lease agreement as part of its normal business activities. Upon expiry of the lease agreement, the asset must be treated as inventory. Consequently, lease assets worth EUR 1.3 million (2007: EUR 2.0 million) were transferred from tangible assets to Other assets at the end of 2008.

The consolidated financial statements are presented in euro (EUR), in million euros with one decimal, unless otherwise stated.

Changes in accounting policies and presentation

A group of financial liabilities, when managed and measured on a fair value basis, may be reported at fair value by applying Fair Value Option in IAS 39. Issued CD's are classified into the category "Financial liabilities measured at fair value through profit and loss" since Q2/2008. The net change of fair values of debt securities was EUR 1.6 million of which the fair value change of issued CD's was EUR -18.1 million.

Balance sheet category 'available for sale' is no longer used and the securities are re-classified into trading.

Commitment fees are presented as part of Net interest instead of Fee income. The effect for 2008 is a decrease of EUR 4.4 million on Fee income and a corresponding increase in Net interest.

Interest on trading securities and derivatives are presented in Net interest. Net trading income for 2007 included EUR 67.7 million of income that in 2008 are presented in Net interest. Net interest income from investments (2007 EUR 2.1 million) is now presented in Net interest income.

Net income from investments for 2007 included EUR 35.9 million of income that in 2008 are presented in Net trading income.

Securities are presented in 2008 balance sheet according to the settlement date and in 2007 balance sheet according to the trade date. Profit and loss impact is taken into account according to the trade date also in 2008.

The table below (table 1.) shows the comparative figures for continued operations after the above mentioned transitions.

SAMPO BANK GROUP	PROFIT FROM CONTINUING OPERATIONS AFTER TRANSITIONS			
	EURm	1-12/2008	1-12/2007	Change
Net interest income		480,0	456,2	23,9
Net trading income		45,5	58,6	-13,1
Net fee income		186,6	229,2	-42,6
Net income from investments		-3,4	1,4	-4,7
Other operating income		32,1	70,3	-38,2
Total operating income		740,9	815,6	-74,7
Staff costs		-214,5	-191,9	-22,6
Other operating expenses		-292,8	-285,9	-6,9
Total operating expenses		-507,3	-539,9	-29,5
Impairment losses on loans and receivables		-52,3	-62,0	9,7
Profit before taxes		181,3	275,8	-94,5
Taxes		-46,4	-68,5	22,0
Profit for the period		134,9	207,3	-72,5

Table 1.

CONSOLIDATED INCOME STATEMENT AND BALANCE SHEET BY SEGMENT

The segment reporting in Sampo Bank Group is based on internal business areas and on the organisational structure in 2008.

The inter-segment pricing is based on market prices.

In consolidated financial statements the inter-segment transactions, assets and liabilities have been eliminated.

CONSOLIDATED INCOME STATEMENT AND BALANCE SHEET BY SEGMENT FOR YEAR 2008

JANUARY-DECEMBER 2008

EURm	Banking in Finland and other functions	Asset Management & Funds in Finland	Integration	Eliminations	Sampo Bank Group
Net interest income	481,7	0,8	-1,3	0,0	481,2
Other income (net)	245,4	56,1	-0,1	-40,5	261,0
Total operating income	727,2	56,9	-1,4	-40,5	742,2
Total operating expenses	-405,2	-24,7	-78,6	0,2	-508,3
Impairment losses on loans and receivables	-52,3				-52,3
Profit before taxes	269,7	32,2	-80,0	-40,3	181,6
Sales profit from discontin. oper.					

DECEMBER 31, 2007

TOTAL ASSETS	30.033,8	67,0		-508,7	29.592,1
of which loans and advances to credit inst. & cust.	26.341,3	75,3		-325,8	26.090,8
TOTAL LIABILITIES	27.905,6	31,4		-366,5	27.570,5
of which liabilities to credit inst. & customers	16.402,3	0,5		-308,9	16.093,8

CONSOLIDATED INCOME STATEMENT AND BALANCE SHEET BY SEGMENT FOR YEAR 2007

JANUARY-DECEMBER 2007

EURm	Banking in Finland and other functions	Asset Management & Funds in Finland	Integration	Eliminations	Sampo Bank Group
Net interest income	387,4	1,3		1,3	390,0
Other income (net)	965,3	65,4	-0,1	-90,3	940,3
Total operating income	1.352,7	66,7	-0,1	-88,9	1.330,3
Total operating expenses	-427,1	-22,3	-49,4	6,6	-492,1
Impairment losses on loans and receivables	-62,5				-62,5
Profit before taxes	863,1	44,4	-49,5	-82,3	775,7
Sales profit from discontin. oper.					492,6

DECEMBER 31, 2007

TOTAL ASSETS	28.650,9	60,7		-560,1	28.151,5
of which loans and advances to credit inst. & cust.	25.539,3	46,2		-292,7	25.292,8
TOTAL LIABILITIES	26.672,2	32,7		-455,8	26.249,2
of which liabilities to credit inst. & customers	13.806,6			-303,0	13.503,6

ACQUISITIONS AND SALES

Acquisitions during the year 2008

On March 12, 2008 Sampo Bank plc bought the minority of Arvo Value Asset Management Ltd. Later during the year (December 31, 2008) Arvo Value Asset Management Ltd was merged to Sampo Bank plc.

On October 2, 2008 Sampo Bank plc bought the minority of 3C Asset Management Ltd. 3C Asset Management Ltd is now 100% subsidiary of Sampo Bank.

New associated company Arfin Ltd (33.3% of shares) was acquired on October 21, 2008.

Sales during the year 2008

Real Estate company Kiinteistö Oy Salon Örninkatu 15 was sold on February 22, 2008.

On April 11, 2008 Sampo Bank plc sold Primasoft Ltd , associated company, (20% of shares).

On July 31, 2008 Sampo Bank plc sold the Russian subsidiary, ZAO Danske Bank, to Danske Bank A/S.

OTHER NOTES

EURm

1 NET INTEREST INCOME

	2008	2007
Interest income		
Loans and receivables	1.451,6	1.158,3
Other interest income	25,8	2,2
Total	1.477,5	1.160,5
Interest expenses		
Amounts owed to credit institutions and customers	-551,7	-314,7
Debt securities in issue	-442,4	-454,0
Other interest expenses	-2,2	-1,7
Total	-996,2	-770,5
Net interest income	481,2	390,0
Net interest income from banking and investment services, total		
In net interest income	481,2	390,0
In net income from financial transactions	0,0	67,7
In net income from investments	0,0	2,1
Total	481,2	459,9

Interest on trading securities and derivatives and Net interest income from investments is presented in Net interest income in 2008.

2 NET INCOME FROM FINANCIAL TRANSACTIONS

	2008	2007
Trading assets/liabilities		
Debt securities and interest rate derivatives		
Interest income	0,0	38,5
Gains/losses	16,8	6,0
Equity securities and equity derivatives		
Gains/losses	0,8	4,9
Dividend income	0,4	0,2
Other		
Gains/losses	36,1	5,9
Total	54,1	55,5
Financial assets/liabilities designated as at fair value through p/l		
Debt securities		
Interest income	0,0	29,3
Gains/losses	-18,1	-7,7
Total	-18,1	21,6
Foreign exchange dealing		
Gains/losses	15,6	15,7
Gains/losses from hedge accounting		
Fair value hedge		
Change in fair value of hedging derivative instruments, net	107,2	-5,8
Hedging assets	-57,1	8,6
Hedging liabilities	164,3	-14,4
Change in fair value of hedged items, net	-113,2	4,7
Assets	54,4	-8,3
Liabilities	-167,6	13,0
Net income from financial transactions, total	45,6	91,8

3 FEE AND COMMISSION INCOME AND EXPENSES

	2008	2007
Fee and commission income		
Lending	31,9	44,8
Borrowing	8,8	20,7
Payment transactions	41,6	52,3
Asset management	123,9	151,4
Guarantees	9,9	12,9
Other	35,4	55,7
Total	251,6	337,8
Fee and commission expenses	-64,9	-88,0
Fee and commission income and expenses, total	186,7	249,9

4 IMPAIRMENT LOSSES ON LOANS AND RECEIVABLES

	2008	2007
Loans and receivables		
Impairment losses	-70,6	-77,5
Reversal of impairment losses and recoveries of loan receivables previously written off	18,3	15,0
Total	-52,3	-62,5
Impairment losses on loans and receivables, total	-52,3	-62,5

5 NET INCOME FROM INVESTMENTS

	2008	2007
Financial assets		
Investment securities held-to-maturity		
Debt securities		
Interest income	0,0	0,2
Financial asset available-for-sale		
Debt securities		
Interest income	0,0	1,9
Gains/losses	0,0	0,0
Equity securities		
Gains/losses	0,0	480,5
Dividend income	0,0	23,7
Total	0,0	506,1
Other assets		
Investment property		
Gains/losses	0,0	0,0
Other	0,0	0,0
Associates	-3,4	1,4
Total	-3,4	1,4
Net income from investments, total	-3,4	507,7

6 STAFF COSTS

	2008	2007
Staff costs		
Wages and salaries	-165,5	-159,6
Pension costs	-33,6	-25,2
Other social security costs	-15,9	-15,1
Staff costs, total	-215,0	-199,9

7 FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH P/L

	2008		2007	
	Assets	Liabilities	Assets	Liabilities
Assets/liabilities held for trading	1.571,0	0,0	912,2	78,2
Derivative financial instruments (note 8)	1.257,9	1.243,6	516,9	592,7
Financial assets designated as at fair value through p/l	0,0	3.771,6	551,2	-
Financial assets and liabilities at fair value through p/l, total	2.828,9	5.015,2	1.980,4	671,0

8 DERIVATIVE FINANCIAL INSTRUMENTS

	Contract/ notional amount	2008		Contract/ notional amount	2007	
		Fair value Assets	Fair value Liabilities		Fair value Assets	Fair value Liabilities
Derivatives held for trading						
<u>Interest rate derivatives</u>						
OTC derivatives	14.428,0	519,9	461,8	33.220,8	109,2	184,7
Exchange-traded derivatives	261,1	45,3	52,2	212,4	0,1	0,2
<u>Foreign exchange derivatives</u>						
OTC derivatives	5.446,3	355,8	353,7	5.740,8	61,7	64,2
<u>Equity derivatives</u>						
OTC derivatives	1.243,0	58,2	61,0	2.049,2	99,2	101,2
Exchange-traded derivatives	0,0	0,0	0,0	0,0	0,0	0,0
Other derivatives						
OTC derivatives	208,2	41,7	32,5	1.864,9	62,8	133,8
Exchange-traded derivatives	1.008,8	175,9	176,5	578,9	73,8	37,4
Total derivative assets/(liabilities) held for trading	22.595,4	1.196,8	1.137,7	43.666,9	406,9	521,5
Derivatives held for hedging						
<u>Derivatives designated as fair value hedges</u>						
Interest rate derivatives	4.800,0	61,0	106,0	2.615,5	110,1	71,3
Foreign exchange derivatives						
Equity derivatives						
Total derivative assets/(liabilities) held for hedging	4.800,0	61,0	106,0	2.615,5	110,1	71,3
Total derivative assets/(liabilities)	27.395,4	1.257,8	1.243,7	46.282,3	516,9	592,7

9 LOANS AND RECEIVABLES

	2008	2007
Loans and advances to credit institutions		
Deposits	4.480,9	4525,3
Repayable on demand	2.260,3	191,7
Other than repayable on demand	2.220,6	4333,6
Other loans	425,6	197,4
Total	4.906,5	4.722,7
Loans and advances to customers		
By type of loan		
Home loans	9.584,80	9.679,9
Consumer loans	1.525,3	998,2
Other retail loans	1.269,6	1.794,8
Finance lease assets	775,7	648,4
Money market loans	0,0	18,1
Other commercial loans	8.170,1	7.541,1
Impairment losses	-141,1	-110,4
Total	21.184,3	20.570,1
Loans and receivables, total	26.090,8	25.292,8

10 INVESTMENTS

	2008	2007
Investments held-to-maturity	0,0	0,0
Financial assets available-for-sale	0,0	6,4
Investment property	-	-
Investments in associates	7,4	11,1
Investments, total	7,4	17,5

11 INTANGIBLE ASSETS

	2008	2007
Goodwill	7,4	4,9
Other intangible assets	0,4	3,9
Total	7,8	8,7

12 AMOUNTS OWED TO CREDIT INSTITUTIONS AND CUSTOMERS

	2008	2007
Amounts owed to credit institutions		
Liabilities to central banks	350,8	15,4
Deposits from credit institutions	2.564,9	593,0
Other liabilities owed to credit institutions	171,4	99,1
Total	3.087,1	707,5
Amounts owed to customers		
Deposits		
Demand deposits	2.081,3	2.358,1
Savings accounts	2.375,4	1.824,6
Current accounts	4.616,6	4.526,8
Money market deposits	930,7	1.421,6
Other time deposits	3.002,7	2.644,4
Total deposits	13.006,7	12.775,5
Other liabilities		
Other liabilities	0,0	20,6
Total amounts owed to customers	13.006,7	12.796,1
Total amount owed to credit institutions and customers	16.093,8	13.503,6

13 DEBT SECURITIES IN ISSUE

	2008	2007
Debt securities in issue		
Certificates of deposit	3.771,6	4.425,0
Bonds and notes	5.195,1	5.896,8
Total	8.966,7	10.321,8
Subordinated debt securities		
Capital securities	350,0	341,6
Debentures	350,0	400,9
Perpetuals		
Total	700,0	742,5
Debt securities in issue, total	9.666,7	11.064,3

14 PROVISIONS	2008	2007
Provisions on off-balance sheet items	12,6	3,6

15 CONTINGENT LIABILITIES AND COMMITMENTS

	2008	2007
Off-balance sheet items		
Guarantees and pledges	1.660,5	2.337,7
Undrawn loans, overdraft facilities and other commitments to lend	2.708,1	3.819,7
- original maturity less than one year	825,1	692,2
- original maturity more than one year	1.883,0	3.127,5
Other irrevocable commitments	0,0	0,0
Total	4.368,6	6.157,4

Sampo Bank Group is continually a party to various lawsuits. The Group does not expect the outcomes of these pending to have any material effect on its financial position.

Assets pledged as collateral for liabilities or contingent liabilities

	2008		2007	
	Assets pledged	Liabilities/ commitments	Assets pledged	Liabilities/ commitments
Assets pledged as collateral				
Financial assets at fair value through p/l				
- Trading securities	1.072,60	753,0	1.061,1	605,2
Loans and receivables				
- Loans	2.538,06	2.108,6	2.211,1	1.923,2

Non-cancellable operating leases

	2008	2007
Minimum lease payments under non-cancellable operating leases		
not later than one year	27,9	26,1
later than one year and not later than five years	82,6	62,9
later than five years	57,9	39,6
Total	168,3	128,6