

Balance sheets

December 31, 2010 and 2009

(In thousands of Reais)

Assets	Note	2010	2009	Liabilities	Note	2010	2009
<b>Current assets</b>		<u>1,015,209</u>	<u>835,245</u>	<b>Current liabilities</b>		<u>1,095,509</u>	<u>870,820</u>
Cash		10,561	10,200	<b>Deposits</b>	13	<u>598,853</u>	<u>637,444</u>
<b>Interbank investments</b>	5	<u>619,955</u>	<u>362,938</u>	Demand deposits		36,117	15,901
Money market		563,018	332,799	Foreign currency deposits		2	-
Interbank deposits		48,610	30,139	Time deposits		562,734	618,610
Investment in foreign currencies		8,327	-	Other deposits		-	2,933
<b>Securities and derivatives</b>		<u>5,809</u>	<u>81,723</u>	<b>Money market funding</b>	14	<u>166,284</u>	<u>37,032</u>
Own portfolio	6.a	3,096	81,042	Own portfolio		166,284	37,032
Subject to committed operations		2,465	-	<b>Interbranch accounts</b>		<u>21,096</u>	<u>7,242</u>
Linked to guarantees		248	-	Third-party funds in transit		21,096	7,242
Derivatives	6.b	-	681	<b>Borrowings</b>	15.a	<u>191,496</u>	<u>152,648</u>
<b>Interbank accounts</b>		<u>124,634</u>	<u>6,721</u>	Foreign borrowings		191,496	152,648
<b>Restricted deposits</b>		<u>124,634</u>	<u>6,721</u>	<b>Domestic onlendings</b>	15.c	<u>14</u>	<u>15</u>
Deposits at the Brazilian Central Bank	7	124,568	6,580	FINAME		14	15
Domestic correspondents		66	141	<b>Foreign onlendings</b>	15.b	<u>88,857</u>	<u>3,824</u>
<b>Loans</b>	8	<u>32,874</u>	<u>196,754</u>	Foreign onlendings		88,857	3,824
Private sector		32,925	197,159	<b>Derivatives</b>	6.b	<u>4,417</u>	<u>752</u>
Allowance for loan losses		(51)	(405)	<b>Other payables</b>		<u>24,492</u>	<u>31,863</u>
<b>Other receivables</b>		<u>221,142</u>	<u>176,606</u>	Collected taxes and other		2,126	609
Foreign exchange portfolio	9	201,233	170,794	Foreign exchange portfolio	9	10,397	16,952
Income receivable		33	30	Social and statutory		427	235
Allowance for loan losses		(2,262)	(1,805)	Taxes payable	16.a	7,486	10,244
<b>Other assets</b>		<u>234</u>	<u>303</u>	Subordinated debt	16.c	70	71
Prepaid expenses		189	261	Sundry	16.b	3,986	3,752
Storeroom supplies		45	42	<b>Long-term liabilities</b>		<u>112,847</u>	<u>113,329</u>
<b>Long-term assets</b>		<u>673,909</u>	<u>341,607</u>	<b>Domestic onlendings</b>	15.c	<u>26</u>	<u>40</u>
<b>Interbank investments</b>	5	<u>15,184</u>	<u>7,043</u>	Finame		26	40
Interbank investments		15,184	7,043	<b>Other payables</b>		<u>112,821</u>	<u>113,289</u>
<b>Securities and derivatives</b>	6.a	<u>650,803</u>	<u>323,198</u>	Taxes payable	16.a	26,948	25,775
Own portfolio		383,661	234,239	Subordinated debt	16.c	66,616	69,616
Repurchase agreements		164,936	37,148	Sundry	16.b	19,257	17,898
Linked to guarantees		102,206	51,811	<b>Deferred income</b>		<u>1,052</u>	<u>764</u>
<b>Loans</b>	8	<u>797</u>	<u>468</u>	Deferred income		1,052	764
Private sector		800	471	<b>Shareholders' equity</b>	18	<u>484,234</u>	<u>196,333</u>
Allowance for loan losses		(3)	(3)	<b>Capital</b>		<u>667,807</u>	<u>409,357</u>
<b>Other receivables</b>		<u>7,101</u>	<u>10,885</u>	Residents in Brazil		2	2
Sundry	10	23,105	43,736	Residents abroad		667,805	409,355
Provision for other receivables		(16,004)	(32,851)	Capital reserve		10,351	10,351
<b>Other assets</b>		<u>24</u>	<u>13</u>	Legal reserve		1,439	-
Prepaid expenses		24	13	Adjustment to fair value - Securities		69	(605)
<b>Permanent Assets</b>		<u>4,524</u>	<u>4,394</u>	Accumulated losses		(195,432)	(222,770)
<b>Investments</b>	11	<u>969</u>	<u>887</u>	<b>Total liabilities</b>		<u>1,693,642</u>	<u>1,181,246</u>
<b>Investments in subsidiary</b>		<u>914</u>	<u>862</u>				
Domestic		914	862				
<b>Other investments</b>		<u>55</u>	<u>25</u>				
<b>Property and equipment</b>	12	<u>2,183</u>	<u>2,035</u>				
Other property and equipment		5,809	5,737				
Accumulated amortization		(3,626)	(3,702)				
<b>Deferred charges</b>		<u>22</u>	<u>52</u>				
Organization and expansion costs		1,560	1,534				
Accumulated amortization		(1,538)	(1,482)				
<b>Intangible assets</b>		<u>1,350</u>	<u>1,420</u>				
Intangible assets		5,553	5,233				
Accumulated amortization		(4,203)	(3,813)				
<b>Total assets</b>		<u>1,693,642</u>	<u>1,181,246</u>				

The accompanying notes are an integral part of these financial statements.