

BANCO BRADESCO S.A.

Resolution Plan

Public Section

December 17, 2013



Bradesco

Table of Contents

	Page
I. INTRODUCTION	3
II. EXECUTIVE SUMMARY	3
III. FINANCIAL INFORMATION	5
IV. ORGANIZATIONAL STRUCTURE/FOREIGN OPERATIONS	7
V. MATERIAL SUPERVISORY AUTHORITIES	8
VI. CORPORATE GOVERNANCE	8
VII. MANAGEMENT INFORMATION SYSTEMS.....	13

Figures¹

Figure 1 – Key Management and Principal Officers	7
Figure 2 – Banco Bradesco S.A. Senior Management.....	10
Figure 3 – Loan Classification Table.....	11

¹ All figures embedded in this section of the Resolution Plan are listed on Annex A (see separate file).

I. INTRODUCTION

This plan (the “Plan”) of the U.S. operations of Banco Bradesco S.A. (“Bradesco”) is submitted pursuant to Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”), as implemented by the Federal Deposit Insurance Corporation (the “FDIC”) and the Board of Governors of the Federal Reserve System’s (the “Federal Reserve”) final rule (the “Final Rule”) at Regulation QQ of 76 Fed. Reg. 67323, 12 C.F.R. Part 243.

Bradesco is a foreign banking institution required to file this Plan pursuant to the Final Rule. This Plan is intended to describe the resolution strategy for Bradesco’s material entities and core business lines domiciled in the U.S. as well as provide an explanation of how resolution planning for U.S. entities is integrated into Bradesco’s overall resolution and contingency planning process. Bradesco submitted a notice of eligibility to file a “tailored” plan on March 22, 2013 and was notified by the FDIC on May 29, 2013 that it may choose to file such a plan by December 31, 2013

II. EXECUTIVE SUMMARY

Bradesco is a *sociedade anônima* organized under the laws of Brazil. Bradesco is a full-service financial institution providing, directly or through its subsidiaries, a full range of banking, financial, purchasing consortium management, asset management, insurance, investment banking, pension plan and capitalization bond services for all segments of the Brazilian market. Bradesco’s operations are based primarily in Brazil. However, Bradesco offers international services through branches and subsidiaries located in the United States, the United Kingdom, Cayman Islands, Argentina, Luxembourg, Japan, China and Mexico.

Bradesco’s U.S. presence consists of three entities, all of which are domiciled in New York City: (i) Bradesco, S.A., New York Branch (the “New York Branch”), (ii) Bradesco Securities Inc. (“Bradesco Securities” or “The Firm”), a subsidiary brokerage firm, and (iii) Bradesco North America LLC (“Bradesco North America”). Bradesco North America was organized in August 2011 under the laws of Delaware and is a holding company focused on Bradesco’s investments in non-banking-related businesses in the United States. As of December 31, 2012, the total assets of Bradesco North America were \$3,572,690.

This Plan will describe Bradesco’s resolution planning for the New York Branch and Bradesco Securities under two hypothetical material financial distress or failure scenarios: 1.) the U.S. operations only are under resolution; and 2.) Bradesco is also in resolution. Note that we have omitted from this strategic analysis any resolution plan that may involve an insolvency regime other than the U.S. bankruptcy laws, as no Material Entity (defined below) has \$50 billion or more in total assets or conducts a critical operation.

A. Material Entities.

Bradesco has two material entities (as defined in the Final Rule). These material entities are the following (the "Material Entities"):

1. Banco Bradesco S.A., New York Branch

The New York Branch is licensed by the Office of the Comptroller of the Currency (the "OCC"). The New York Branch is principally engaged in trade finance for Brazilian and U.S. companies. The New York Branch also engages in a de minimis amount of non-trade finance related lending to U.S. companies. The New York Branch is located at 450 Park Avenue, 32nd floor, New York, New York 10022-2605. As of December 31, 2012, the New York Branch had total assets of \$18.4 billion and a credit portfolio of \$4.6 billion.

2. Bradesco Securities Inc.

Bradesco Securities is a broker-dealer incorporated under the laws of the State of Delaware. It is registered with the Securities and Exchange Commission ("SEC") and has been a member of the Financial Industry Regulatory Authority ("FINRA") since March 23, 2001. Bradesco Securities is also a member of NASDAQ, obtaining membership status therewith on July 31, 2006. The main business function of Bradesco Securities is acting as an executing broker for major institutional clients. The Firm facilitates the purchases and sales of U.S. equities with an emphasis on Brazilian American Depository Receipts ("ADRs") and fixed income instruments with a focus on Brazilian corporate Eurobonds in U.S. dollar denominations. The clients of Bradesco Securities are fully introduced to the Firm's clearing agent and custodian, National Financial Services, L.L.C. ("NFS"). All securities transactions executed by the Firm are settled on a DVP/RVP basis between NFS and the client's custodian or prime broker. Bradesco Securities is not at any time in possession of a customer's funds or securities. Bradesco Securities is located at 450 Park Avenue, 32nd Floor, New York, New York 10022.

B. Core Business Lines. Bradesco's core business lines (as defined in the Final Rule) which are domiciled in the United States (or conducted in whole or material part in the United States) are the following two business lines:

1. New York Branch: Trade Financing, consisting of loans and letters of credit extended to Brazilian and U.S. companies.
2. Bradesco Securities: (a) Trading, consisting of trading as a riskless principal, executing transactions in equity and fixed income securities on behalf of its clients and affiliates, and (b) Placement Agent - acting as a placement agent for IPOs on behalf of other affiliates. As a placement agent, Bradesco Securities has no capital commitment and all financial risk remains with the affiliates or issuers.

C. Critical Operations. Bradesco does not have any critical operations as such term is defined in the Final Rule.

III. FINANCIAL INFORMATION

A. Financial Information.

Attached, as Annex B hereto, is an unconsolidated balance sheet for Bradesco, together with consolidating schedules for each Material Entity that is subject to consolidation with Bradesco.

B. Assets and Liabilities of Material Entities.

The New York Branch's assets consist of cash and other cash items, loans made to affiliates, loans made abroad, loans and other amounts due from other banking institutions and capital equivalency deposits pledged to the OCC. The New York Branch's material liabilities include debt owed to third-party banking institutions in connection with its outstanding working capital and trade finance loan facilities. As of December 31, 2012, debt outstanding to such third-party banks equaled \$356,436,000. Payments required to service such debt are required at maturity, with interest, at various maturity dates not exceeding one year. The New York Branch also has material liabilities consisting of inter-company loans payable to affiliates, time deposits and certificates of deposits and customer and affiliate deposit accounts, including money market and savings accounts. The inter-company loans payable to affiliates generally have maturities ranging from 1 to 7 years and are unsecured obligations of the New York Branch. The maturities are always matched with assets of the New York Branch.

The New York Branch generally has little reliance on credit sensitive funding (due to the high credit quality of its loan portfolio and absence of complex funding structures). Its \$5 billion Yankee CD program (the "Yankee CD Program") has been utilized since its inception in September 2010 as a source of funding and is an unsecured and unsubordinated instrument. There are no secured or subordinated debt instruments issued by the New York Branch and/or any other complex debt instruments utilized as sources of funding for the New York Branch.

The liabilities of the New York Branch are matched to the maturity of its assets. Funding obtained and having a tenor up to 7 days is kept with the Federal Reserve Bank (e.g., sight cash deposited by customers through money market, demand deposit accounts, and overnight and time deposits). The New York Branch's capitalization consists of \$490.6 million, including long-term funding from Bradesco. As of December 31, 2012, the New York Branch's net due to position was \$1.048 billion (equivalent to 18.27% of the New York Branch's total liabilities). Such amounts, together with the New York Branch's equity, amount to 35.4% of the New York Branch's third-party loan portfolio.

Bradesco Securities' assets consist of \$29,997,278. Bradesco Securities' material liabilities consist of accrued operating expenses of \$3,512,919. None of these material liabilities consist of secured obligations. As of December 31, 2012, Bradesco Securities reported net capital in the amount of \$7.5 million, which amount exceeds the Firm's minimum net capital requirement of \$235,000.

C. Capital and Funding Sources.

The New York Branch receives its funding for operating expenses largely from its deposit-taking activities, in the form of corporate time deposits, direct-deposit accounts, escrow account, money market accounts and through its Yankee CD Program. Further, the New York Branch receives loans from third-party banks (consisting of both foreign and domestic banks). As of December 31, 2012, debt outstanding to such third-party banks equaled \$356,436,000. Finally, the New York Branch also borrows certain amounts from Bradesco's Cayman Islands branch. As of December 31, 2012, amounts outstanding owed to the Cayman Islands branch equaled \$13,075,200.

Bradesco Securities obtains its working capital for operating expenses from its Parent by means of a Transfer Pricing Agreement. Bradesco Securities does not borrow any amounts from any third-party lenders. Accordingly, subject to liquidity reserves being utilized for the continued operations of the U.S. Material Entities, the resolution of Bradesco would also likely have a negative impact on the liquidity needs of the Material Entities and their core business lines.

D. Material Hedges/Hedging Strategies.

Neither the New York Branch nor Bradesco Securities engages in any material hedges. However, the New York Branch engages in certain ordinary course FX forwards in connection with loans made by the New York Branch in alternative currencies.

E. Booking of Trading and Derivatives Activities.

The trading activities of Bradesco Securities are booked through one of its electronic order management systems, (i) Bloomberg Sell-Side Execution & Order Management Solutions ("SSEOMS") for equity orders and (ii) Bloomberg Trade Order Management Solutions ("TOMS") for fixed income orders. These systems, with the assistance of the Operations Department of the Firm, feed directly into the system of the Firm's clearing agent, FBSI. Order tickets and confirmations are created and maintained in accordance with all applicable SEC and FINRA requirements. Although not currently dealing with any derivatives, the New York Branch is considering engaging in swap transactions for hedging purposes in the near future.

A. Membership in Trading, Payment, Clearing Systems.

Bradesco Securities is an SEC registered broker-dealer and member of FINRA and NASDAQ. The Firm executes equity transactions using Electronic Communication Networks ("ECNs") or brokers on the NYSE floor. The Firm uses Bloomberg L.P.'s electronic order management systems, SSEOMS and TOMS, for all of its orders. Bradesco Securities has engaged NFS to serve as the Firm's custodian and clearing firm and the entity to which the Firm's clients are introduced. All transactions are settled on a DVP/RVP basis between NFS and the client's custodian or prime broker. Bradesco Securities does not hold client funds or securities at any time and it does not conduct trading for its own proprietary account.

IV. ORGANIZATIONAL STRUCTURE/FOREIGN OPERATIONS

Bradesco is a *sociedade anônima* organized under the laws of Brazil. Bradesco North America is a direct, wholly-owned subsidiary of Bradesco, and is incorporated under the laws of Delaware. Bradesco Securities is also a direct, wholly-owned subsidiary of Bradesco. The New York Branch is a branch of Bradesco.

Figure 1 – Key Management and Principal Officers

Key Management and Principal Officers

1. Bradesco Securities:

Name	Title
Marcelo Cabral	Chief Executive Officer
Isabela Behar	Chief Compliance Officer

2. New York Branch:

Name	Title
Bruno Boetger	General Manager
Sheico Pimenta	Deputy General Manager
Amir da Silva	Operations Manager
Edward Majkowski	Controller
Rafeek Gafur	Compliance Officer
John Christie	IT Manager

3. Bradesco North America

Name	Title
Bruno Boetger	Managing Director

4. Banco Bradesco S.A.

Name	Title
Luiz Carlos Trabuco Cappi	Chief Executive Officer
Julio de Siqueira Carvalho de Araujo	Executive Vice President
Sergio Alexandre Figueiredo Clemente	Executive Vice President

V. MATERIAL SUPERVISORY AUTHORITIES

A. The New York Branch is supervised by the following entities (other than federal banking agencies):

1. Office of the Comptroller of the Currency

400 7th Street SW, Suite 3E-218
Washington, D.C. 20219
Telephone: 202-649-6800

B. Bradesco Securities is supervised by the following entities:

1. The Securities and Exchange Commission

100 F Street, NE
Washington, DC 20549
Telephone: (202) 942-8088

2. Financial Industry Regulatory Authority

1735 K Street
Washington DC, 20006
Telephone: (301) 590-6500

C. The Brazilian agencies or authorities responsible for resolving Bradesco and critical operations or core business lines of Bradesco are:

1. Central Bank of Brazil

Av. Paulista, 1804
São Paulo, SP 01310-922
Brazil
Telephone: 55 11 (3491-6122)

VI. CORPORATE GOVERNANCE

The National Monetary Board, in its Act no. 3988 (2011) (the “Act no. 3988”), issued regulations for the implementation of a compliance structure for all financial institutions in the Brazilian financial system. “Capital management” was defined therein as the ongoing process of monitoring and control of capital held by the institution, evaluating capital requirements to cover risks to which the institution is exposed and the planning of targets for capital taking into account the institution’s strategic objectives. In managing their capital, the Act no. 3988 requires institutions to adopt a forward looking perspective, anticipating capital requirements deriving from potential changes in market conditions.

Pursuant to the Act no. 3988, the capital management structure calls upon institutions to define a capital plan in conformity with the institution’s strategic planning, including projections for at least 3 years. Current regulations require the following considerations to be included in preparation of such capital plan: targets, projections and capital sufficiency for the base

scenarios and stress scenarios. Capital plans shall also identify the institution's main sources of capital and the actions to be considered in the capital contingency plan.

For Bradesco, the capital plan and capital contingency plan are considered to comprise part of the bank's capital management structure. In this context, capital management is performed through participatory decisions made in corporate governance forums that include executive management, with all hierarchical levels of Bradesco participating in order to optimize the institution's performance and protect all interested parties. The meetings are held at least quarterly and more frequently if necessary.

The capital plan and capital contingency plan consider a consolidated view of all the economic-financial conglomerate companies, including foreign branches. The plans are prepared by the Planning, Budget and Control Department. The processes and procedures established by the Planning, Budget and Control Department include the participation of several other departments and business units, including: Integrated Risk Control, Internal Control and Compliance and Internal Audit and "Grupo Bradesco de Seguros e Previdência" (Bradesco's subsidiary group of insurance and pension).

The policies and strategies for capital management and contingency plan are validated by the Integrated Risk Management and Allocation of Capital Committee and approved annually by the Board of Directors. In addition to the capital management policy, Bradesco has specific rules that govern the capital management process, which rules are reviewed at least annually by the Planning, Budget and Control Department.

Executive management receives monthly reports containing the capital risk position, the principal ratios (including Basel, liquidity, VaR, etc.), trial balance, and financial results versus the plans included in the budget. Any deviations or exposures in excess of the predetermined values (alert triggers) are immediately reported to management, the forums and/or the Board of Directors pursuant to prevailing policies. The identities and positions of the senior management officials who are primarily responsible for overseeing the development, maintenance, implementation and filing of this Plan and compliance therewith are as follows:

Figure 2 – Banco Bradesco S.A. Senior Management

Banco Bradesco S.A. Senior Management Officials responsible for overseeing the development, maintenance, implementation and filing of this Plan:

Name	Title
Julio de Siqueira Carvalho de Araujo	Executive Vice President
Aurélio Conrado Boni	Executive Vice President
Domingos Figueiredo de Abreu	Executive Vice President
José Alcides Munhoz	Executive Vice President
Marco Antônio Rossi	Executive Vice President
Sérgio Alexandre Figueiredo Clemente	Executive Vice President
Alexandre da Silva Glüher	Managing Director
Alfredo Antônio Lima de Menezes	Executive Managing Director
Luiz Carlos Angelotti	Executive Managing Director
Roberto Sobral Holander	Department Director
Marlos Francisco de Souza Araújo	Department Director

Reports regarding the development, maintenance and implementation of the capital and contingency plans are delivered to such individuals monthly.

Risk Management

Risk management at Bradesco is governed by statutory and executive committees, responsible for assisting the Board of Directors in making strategic decisions. The statutory committee, the Integrated Risk Management and Capital Allocation Committee, advises the Board of Directors on the performance of its role in managing and controlling risks and capital.

The statutory committee is assisted by five executive risk management committees: (i) Credit, (ii) Market and Liquidity, (iii) Operational, (iv) "Grupo Bradesco de Seguros e Previdência" and (v) Basel II Implementation.

Credit risk is conducted on an institution-wide basis, with the credit risk governance policy and limits being validated by the Integrated Risk Management and Capital Allocation Committee and submitted to the Board of Directors for approval at least once a year. Trade finance loans disbursed by the New York Branch are subject to credit approval by Bradesco's head office. Such loans must comply with the global policy on exposure limits to single borrowers, with maximum exposure to any one client being up to 10% of Bradesco's shareholder equity.

Bradesco utilizes a credit score evaluation system for each loan that is approved. This system analyzes the profile and economic-capacity of the borrower, guarantors, as well as specific information regarding the loan. The following loan classification table is used by Bradesco for purposes of classifying existing loans (including loans made by the New York Branch):

Figure 3 – Loan Classification Table

Loan Classification Table

"AA" (Excellent)	These are loans paying as agreed and are supported by the customer's capacity to repay and /or support of cosigners / endorsers, and/or guarantors. Premium company/group, with size, tradition and market leadership, with excellent reputation and economic and financial position.
"A" (Very Good)	These are loans paying as agreed and are supported by the customer's capacity to repay and /or support of cosigners / endorsers, and/or guarantors. Company/group, with size, sound economic and financial position, acting in markets with good prospects and/or potential for expansion.
"B" (Good)	These are loans paying as agreed and are supported by the customer's capacity to repay and /or support of cosigners / endorsers, and/or guarantors. Company/group that, regardless of size, has a good economic/financial position.
"C" (Acceptable)	These are loans paying as agreed and are supported by the customer's capacity to repay and /or support of cosigners / endorsers, and/or guarantors. Company/group with a satisfactory economic and financial situation, but with performance subject to economic scenario variations.

Global market risk management processes also incorporate the market risk of the New York Branch and Bradesco Securities, through Value at Risk measurements, Economic Value of Equity, stress testing and sensitivity analysis, and limits for earnings management and financial exposure. All such risk measurement methodologies are set forth in a global Market and Liquidity Risk Management Policy, reviewed annually by the Board of Directors. For the Bradesco Securities' trading portfolio, the global market risk management policy requires the business unit to monitor the following limits: risk, stress, results and financial exposure. For the

New York Branch's banking portfolio, the global policy requires the branch to monitor interest rate risk limits. In addition to daily risk reports, global market risk exposures are discussed weekly by an Executive Committee, which assesses results and risks and discusses and validates strategies for the coming weeks. This governance process and the limits are validated by both the Board of Directors and the Integrated Risk Management and Capital Allocation Committee at least once a year.

Communications with Regulators

The New York Branch communicates credit risk exposures to its regulators through the following reports:

- (1) Call report as of the end of each quarter to the Federal Reserve and OCC
Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks—FFIEC 002
Schedule C reports total Third Party loans
Schedule N reports Past Due, Nonaccrual, and Restructured Loans.
Schedule L reports letters of credit and loan commitments
Schedule M reports all related assets & liabilities
- (2) Country Exposure Report for U.S. Branches and Agencies of Foreign Banks—FFIEC 019 at the end of each quarter to the Federal Reserve and OCC. This reports direct and indirect claims by country that amount in the aggregate to more than \$20 million.
- (3) Shared National Credit Review Report at year end to the OCC. This report lists all loan participations where the New York Branch is the lead bank.

Moreover, Bradesco informs the Central Bank of Brazil of the credit exposure of the Bank. The following reports are sent monthly to the Central Bank of Brazil:

- (1) SCR: Information Credit System of the Central Bank. It is a tool for recording and query information about loans, guarantees and credit limits granted by financial institutions to individuals and companies in the country. The SCR is the main tool used for banking supervision to monitor the portfolios of financial institutions.
- (2) DLO: Operating Limits Report. It delivers information about credit, market and operational risks according to Basel requirements. It must be sent by financial institutions in two levels of consolidation: financial conglomerate and the economic financial group.

Additionally, Bradesco (and other banks having assets of more than 100 billion reals) is required to submit an ICAAP (Internal Evaluation of Capital Adequacy Process) report to Brazilian regulators annually. Bradesco Securities does not have credit risk exposure to be reported to regulators. As required of all FINRA-member broker-dealers, Bradesco Securities files a Financial and Operational Combined Uniform Single (“FOCUS”) Report with FINRA monthly and at the end of each fiscal year to report the Firm's aggregate indebtedness and its net capital

computation. As of December 31, 2012, Bradesco Securities reported an excess of net capital in the amount of \$7.5 million, well above the Firm's required minimum net capital of \$235,000. In addition, the Firm is required to file Form 17-H (Risk Assessment Report for Broker and Dealers) with the SEC quarterly and at the end of each fiscal year. Finally, the Firm must file annually audited financial data with the SEC and FINRA as well as a Securities Investor Protection Corporation ("SIPC") computation with SIPC.

VII. MANAGEMENT INFORMATION SYSTEMS

The New York Branch must comply with Bradesco's anti-money laundering policy and procedures. Such procedures require the Compliance Department to analyze "account activity reports" for money laundering in a daily basis. Further when warranted, the New York Branch will file SAR/CTR reports with its regulators. The firm also has an electronic OFAC system, which will notify branch representatives if a customer opening an account is on an OFAC list.

A. Daily Liquidity Ratio/Capital Ratio Reports

All Daily Liquidity Ratio/Capital Ratio Reports are prepared by the Controller of the New York Branch, and submitted to senior management on a daily basis and also to the ALCO (Assets and Liabilities Committee) at their monthly meetings. The controller uses the e-IBS System (discussed below) to obtain the information needed for these reports and then compiles the information into Microsoft Excel spreadsheets.

B. Data Pro (eIBS System)

The eIBS system is a comprehensive banking software solution that was targeted to a customer base of small banks along with the U.S. Branches of large foreign financial institutions. This product was developed by Datapro, Inc. of Miami, FL and its initial release was in the mid-1980s.

The system was designed with a modulated concept that can support many of the financial activities that are associated with both retail and wholesale banking. These activities include retail accounts, lending, trade finance, credit facilities, branch administration, etc. and supporting these activities is a core system that registers the customer information and produces the financial statements of the bank. Another capability of the system is the ability to interface with external payment systems to process wire transfers with other banks. Also, some other notable features of the system are the support for handling multiple currencies and being capable of processing multiple branches or banks all within the same host system.

The New York Branch licensed the eIBS system in 1999 to be used as the central data processing system for all branch transactions with each branch employee including management interacting in some form with the system to process these transactions. This system also generates a wide range of reports that are intended for various levels of employees, beginning at the department level, supervisor and ultimately the senior management of the New York Branch. The eIBS system produces customer notifications and generates the financial balances for official reporting. This system

also maintains a historical database for several years that is readily available for customer and transaction statements.

On a daily basis the eIBS banking system produces a comprehensive set of reports that presents the branch's financial activities and balances from both the customer and financial product perspective. These reports include various financial statements that provide details of the balance sheet and off-balance sheet ledgers, along with a profit and loss statement. There are also a supporting setoff customer reports that detail the balances and transaction activities for all customer accounts, and reports on the position of all financial transactions that are registered within the branch, including each and every asset, liability and contingent that composes the branch's financial statement. Management has the ability to check reports that validate the balances of financial products with the positions of the financial ledgers and serve as an absolute integrity check on the financial statements of the branch. These reports are kept on file for future reference, audits and historical research.

C. Order Management Systems

Bradesco Securities utilizes two of Bloomberg L.P.'s ("Bloomberg") order management systems, SSEOMS and TOMS, to enter securities transaction orders on behalf of its clients. Use of such systems is governed by a contractual agreement with Bloomberg. Under such contractual agreement, Bloomberg is required to provide technical support and address any technical difficulties with the systems. To date, no material deficiencies with Bloomberg's order management systems have been identified by Bradesco Securities. Other than these Bloomberg systems, Bradesco Securities does not use any other key management information system.

Through the use of the Bloomberg order management systems or through its clearing firm, Bradesco Securities has the ability to obtain daily, weekly and monthly activity reports. These activity reports can be sorted by security, client, date or by transaction. Any discrepancies will be reported in a timely manner to the compliance department and management and if necessary, to the Board of Directors. All data underlying the resolution plan may also be obtained through the Firm's financial reports.

Bradesco North America LLC Consolidated Financial Statement	BNA	BRAM US	Elimination Entries		Consolidated
			Debit	Credit	
Balance Sheet					
as of December 31, 2012					
ASSETS					
Due From Banco Bradesco S.A.					
Checking Account	3,473,007.12				3,473,007.12
Time Deposit Rate .75% Maturity 02-28-2013		23,878.80			23,878.80
Investments					
BRAM US LLC	23,878.80		(23,878.80)		-
Other Assets					
Prepaid Organizational Expense	75,804.16				75,804.16
Prepaid 401K deferral	-				-
TOTAL ASSETS	3,572,690.08	23,878.80	(23,878.80)		3,572,690.08
LIABILITIES & EQUITY					
Accounts Payable					
	-				-
EQUITY					
Shareholders Capital	5,000,000.00	10,000.00	(10,000.00)		5,000,000.00
Member Current Year Profit (Loss)	13,878.80		(13,878.80)		-
Retained Earnings-2011	(200,696.81)				(200,696.81)
Current Year Profit (Loss)	(1,240,491.91)	13,878.80			(1,226,613.11)
TOTAL LIABILITIES & EQUITY	3,572,690.08	23,878.80	(23,878.80)		3,572,690.08
			<u>(23,878.80)</u>	<u>(23,878.80)</u>	
Income Statement					
for the Twelve Months ended December 31, 2012					
INCOME					
Bradesco Brazil Infrastructure					
Equities Fund LP - Management Fee		13,776.01			13,776.01
Interest Income on Time Deposit		102.79			102.79
EXPENSE					
General & Administrative Expense	(1,240,491.91)				(1,240,491.91)
Net Income/Expense	(1,240,491.91)	13,878.80			(1,226,613.11)

Banco Bradesco S.A. -New York Branch
Trial Balance as of: December 31, 2012.
Consolidated(Including I.B.F.) in base currency

GL0105

GL NUMBER	DESCRIPTION	CCY	DEPT.	SUB ACCOUNT	SUB ACCOUNT	SUB ACCOUNT
100	TOTAL CASH/CASH ITEMS			227,075.53		
10010	TOTAL CASH				227,075.53	
100100010000	CASH ON HAND	USD				227,075.53
	TOTAL ACCOUNT			227,075.53	227,075.53	227,075.53
110	TOTAL DUE FROM BANKS ON DEMAND			1,057,649,764.06		
11020	TOTAL DUE FROM DOM BANKS-DDA				1,048,382,758.94	
110200010000	CITIBANK NA-NY	USD				10,444.27
110200030000	BANKAMERICA-NY	USD				17,609.74
110200990000	FEDERAL RESERVE BANK NY	USD				1,048,653,169.37
110200991000	FEDERAL RESERVE BANK NY-ACH	USD				-298,464.44
11022	TOTAL DUE FRM WHOLLY OWNED BKS-DDA				115,337.71	
110220010000	BRADESCO EUROPA S.A.-EUR	EUR				9,394.20
110220010000	BRADESCO EUROPA S.A.	USD				100,943.51
110220100000	BRADESCO CAYMAN BRANCH	USD				5,000.00
11050	TOTAL FGN CURRENCY DDA				9,151,667.41	
110500010000	STANDARD CHARTERED-FRANKFURT-EUR	EUR				4,046,387.65
110500010000	STANDARD CHARTERED-FRANKFURT	USD				496,698.72
110500020000	BANK OF TOKYO MITSUBISHI-JPY	JPY				40,270.89
110500030000	CREDIT SUISSE-ZURICH-CHF	CHF				15,054.75
110500040000	HSBC BANK PLC-LONDON-GBP	GBP				4,447,153.29
110500050000	TORONTO DOMINION BANK-TORONTO-CAD	CAD				9,383.98
110500060000	INTESA SANPAOLO SPA-EUR	EUR				65,247.42
110500070000	NATL AUSTRALIA BANK-AUD	AUD				24,165.70
110500080000	DNB BANK ASA-NOK	NOK				1,916.28
110500090000	DANSKE BANK-DKK	DKK				5,388.73
	TOTAL ACCOUNT			1,057,649,764.06	1,057,649,764.06	1,057,649,764.06
120	TOTAL DUE FROM BANKS O/N-TIME			350,035.37		
12015	TOTAL DUE FROM DOM BANKS-MMKT				350,035.37	
120150010000	DUE FROM DOM BANKS-MMKT	USD				350,035.37
	TOTAL ACCOUNT			350,035.37	350,035.37	350,035.37
130	TOTAL DOMESTIC LOANS			134,102,503.68		
13010	TOTAL DOM DEMAND LNS IPC UNSECURED				3,370,357.05	
130103500000	DOM IMP FINAN LNS IPC	USD				3,370,357.05
13020	TOTAL DOM TIME LNS IPC UNSECURED				277.88	
130201000000	DOM TIME LNS STAFF-UNSECURED	USD				277.88
13025	TOTAL DOM TIME LNS IPC UNSECURED				126,500,171.20	

130251000000	DOM TIME LNS IPC-UNSECURED	USD				70,000,000.00
130251000000	DOM TIME LNS IPC-UNSECURED	USD	2			56,500,171.20
13045	TOTAL DOM FUNDED PARTIC LNS				4,608,294.93	
130451000000	DOM FUNDED PARTIC LNS-IPC	USD				4,608,294.93
13099	TOTAL DOM LOAN RESERVE				-376,597.38	
130991000000	RESERVE FOR DOM LOAN LOSSES	USD				-275,220.22
130991000000	RESERVE FOR DOM LOAN LOSSES	USD	2			-101,377.16
	TOTAL ACCOUNT				134,102,503.68	134,102,503.68
140	TOTAL FOREIGN LOANS				4,147,817,049.73	
14010	TOTAL FGN IMPORT FINAN TO BANKS					
140101000000	FGN IMP FINAN LNS TO BKS	USD				
14015	TOTAL FGN CLEAN LOANS TO BANKS				32,800,000.00	
140151000000	FGN CLEAN LNS TO BKS	USD				32,800,000.00
14022	TOTAL FGN IMP FINAN LNS IPC UNSEC				1,479,312,481.83	
140222000000	FGN IMP FINAN LNS IPC-UNSEC-EUR	EUR	2			1,344,024.34
140222000000	FGN IMP FINAN LNS IPC-UNSEC-JPY	JPY	2			171,571,929.02
140222000000	FGN IMP FINAN LNS IPC-UNSECURED	USD	2			1,305,148,296.64
140224000000	FGN IMP FINAN-INT SWAP	USD	2			1,248,231.83
14030	TOTAL FGN TIME LNS IPC UNSEC-EUR				1,546,394,291.97	
140301000000	FGN TIME LNS IPC-UNSECURED-EUR	EUR				59,618,800.00
140301000000	FGN TIME LNS IPC-UNSECURED-EUR	EUR	2			28,952,050.00
140301000000	FGN TIME LNS IPC-UNSECURED	USD	2			1,457,819,441.97
140303000000	FGN TIME LNS STAFF-UNSECURED	USD				4,000.00
14040	TOTAL FGN TIME LNS IPC SECURED				159,300,000.00	
140401000000	FGN TIME LNS IPC-SECURED	USD	2			159,300,000.00
14045	TOTAL FGN FUNDED PARTIC LNS-IPC				180,986,500.00	
140451000000	FGN FUNDED PARTIC LNS-IPC	USD				
140451000000	FGN FUNDED PARTIC LNS-IPC	USD	2			140,986,500.00
140451000000	FGN FUNDED PARTIC LNS-IPC	USD	4			40,000,000.00
14065	TOTAL FGN EXP/PRE-EXP LNS IPC SEC				753,851,221.28	
140652000000	FGN EXP/PRE-EXP LNS IPC-UNSECURED	USD	2			674,351,221.28
140652000000	FGN EXP/PRE-EXP LNS IPC-UNSECURED	USD	4			79,500,000.00
14099	TOTAL FGN LOAN RESERVE				-4,827,445.35	
140991000000	RESERVE FOR FGN LOAN LOSSES-EUR	EUR				-306,119.69
140991000000	RESERVE FOR FGN LOAN LOSSES	USD				-237,701.68
140991000000	RESERVE FOR FGN LOAN LOSSES-EUR	EUR	2			-140,594.58
140991000000	RESERVE FOR FGN LOAN LOSSES	USD	2			-3,551,820.03
140991000000	RESERVE FOR FGN LOAN LOSSES	USD	4			-591,209.37
	TOTAL ACCOUNT				4,147,817,049.73	4,147,817,049.73
150	TOTAL DUE FROM RELATED INSTITUT				12,584,536,422.30	
15007	TOTAL INTERBR PLACEMENTS				3,058,897,381.69	
150073000000	GC-INTERBRANCH CLEAN LNS	USD				1,891,097,381.69
150073000000	GC-INTERBRANCH CLEAN LNS	USD	2			403,100,000.00

150073000000	GC-INTERBRANCH CLEAN LNS	USD	6			764,700,000.00
15025	TOTAL HO EXP/PRE-EXP LNS				1,258,370,000.00	
150251000000	HEAD OFFICE EXP/PRE-EXP LNS	USD				1,258,370,000.00
15030	TOTAL HEAD OFFICE IMP FINAN LNS				80,660,369.21	
150301000000	HEAD OFFICE IMP FINAN LNS	USD				80,660,369.21
15035	TOTAL HO/RELATED BKS CLEAN LOANS				8,186,600,000.00	
150351000000	HEAD OFFICE CLEAN LOANS	USD				3,500,600,000.00
150351000000	HEAD OFFICE CLEAN LOANS	USD	6			4,681,000,000.00
150353000000	WHOLLY OWNED BANKS CLEAN LOANS	USD	6			5,000,000.00
15050	TOTAL OVERDRAFTS HO/RELATED				8,671.40	
150501000000	OVERDRAFT-HEAD OFFICE	USD				8,671.40
	TOTAL ACCOUNT			12,584,536,422.30	12,584,536,422.30	12,584,536,422.30
160	TOTAL PLEDGED ASSETS-C.E.D.			270,000,000.00		
16012	TOTAL CD'S PLEDGED FOR C.E.D.				270,000,000.00	
160121000000	CED CDS-OTHER DOM BANKS	USD				270,000,000.00
	TOTAL ACCOUNT			270,000,000.00	270,000,000.00	270,000,000.00
165	TOTAL INVESTMENTS			69,436,550.68		
16512	TOTAL ACCEPTANCES PURCHASED-DISC				69,436,550.68	
165121100000	ACCEPTANCES PURCHASED-DISC	USD				47,968,031.96
165121100000	ACCEPTANCES PURCHASED-DISC-JPY	JPY	2			20,720,438.72
165121100000	ACCEPTANCES PURCHASED-DISC	USD	2			748,080.00
	TOTAL ACCOUNT			69,436,550.68	69,436,550.68	69,436,550.68
170	TOTAL ACCRUED INT.RECEIVABLE			128,529,157.11		
17005	TOTAL AIR-BANKS				198,170.97	
170051500000	AIR BANKS-MMKT	USD				18.87
170051600000	AIR FEDERAL RESERVE	USD				198,152.10
17010	TOTAL AIR LOANS				37,251,535.71	
170101200000	AIR DOMESTIC LOANS	USD				112,853.51
170101200000	AIR DOMESTIC LOANS	USD	2			1,130,617.80
170101210000	AIR DOM FUNDED PARTIC LNS-IPC	USD				6,488.48
170101500000	AIR FOREIGN LOANS	USD				5.16
170101530000	AIR FGN IMP FINAN-INT SWAP	USD	2			21,892.77
170101560000	AIR FGN IMP FINAN LNS BANKS	USD				
170101580000	AIR FGN CLEAN LOANS-BANKS	USD				43,249.83
170101600000	AIR FGN IMP FINAN LN IPC UNSEC-EUR	EUR	2			7,473.05
170101600000	AIR FGN IMP FINAN LN IPC-UNSEC-JPY	JPY	2			484,298.03
170101600000	AIR FGN IMP FINAN LNS IPC UNSECURD	USD	2			14,130,115.48
170101620000	AIR FGN TIME LNS IPC-UNSEC-EUR	EUR				1,605,136.84
170101620000	AIR FGN TIME LNS IPC-UNSEC-EUR	EUR	2			91,625.19
170101620000	AIR FGN TIME LNS IPC-UNSECURED	USD	2			11,359,082.00
170101640000	AIR FGN TIME LOANS-IPC SECURED	USD	2			1,133,818.54
170101660000	AIR FGN FUNDED PARTIC LNS-IPC	USD				
170101660000	AIR FGN FUNDED PARTIC LNS-IPC	USD	2			412,861.67

170101660000	AIR FGN FUNDED PARTIC LNS-IPC	USD	4			338,565.89
170101700000	AIR FGN EXP/PRE EXP LNS IPC-UNSECU	USD	2			5,963,397.52
170101700000	AIR FGN EXP/PRE EXP LNS IPC-UNSECU	USD	4			410,053.95
17020	TOTAL AIR-HO/INTERBRANCH				90,853,518.83	
170201500000	AIR GC-INTERBRANCH	USD				2,135,152.84
170201500000	AIR GC-INTERBRANCH	USD	2			400,162.94
170201500000	AIR GC-INTERBRANCH	USD	6			6,774,594.45
170202500000	AIR HEAD OFFICE-EXP/PRE-EXP LNS	USD				27,501,499.41
170202500000	AIR HEAD OFFICE-EXP/PRE-EXP LNS	USD	6			53,509,933.34
170202600000	AIR HEAD OFFICE-IMP FINAN LNS	USD				532,175.85
17025	TOTAL AIR RELATED BANKS/SUBS				54,687.17	
170251500000	AIR WHOLLY OWNED BANKS	USD	6			54,687.17
17030	TOTAL AIR INVESTMENTS				171,244.44	
170301600000	AIR CED CDS-OTHER DOM BANKS	USD				171,244.44
17095	TOTAL INTRA-CORP INC/EXP ACCRUAL				-1	
170950010000	INTRA-CORP INC/EXP ACCRUAL-EUR	EUR				4,019.09
170950010000	INTRA-CORP INC/EXP ACCRUAL-JPY	JPY				35,421.56
170950010000	INTRA-CORP INC/EXP ACCRUAL	USD				6,439,799.35
170950010000	INTRA-CORP INC/EXP ACCRUAL-EUR	EUR	2			-4,019.41
170950010000	INTRA-CORP INC/EXP ACCRUAL-JPY	JPY	2			-35,421.80
170950010000	INTRA-CORP INC/EXP ACCRUAL	USD	2			-2,929,795.25
170950010000	INTRA-CORP INC/EXP ACCRUAL	USD	4			-2,054.60
170950010000	INTRA-CORP INC/EXP ACCRUAL	USD	6			-3,507,948.95
	TOTAL ACCOUNT				128,529,157.11	128,529,157.11
175	TOTAL PREPAID INTEREST				88,956.65	
17507	TOTAL PPD INT-YANKEE CD PROGRAM				88,956.65	
175071000000	PPD INT-YANKEE CD (DISC)	USD				11,586.16
175071000000	PPD INT-YANKEE CD (DISC)	USD	6			77,370.49
	TOTAL ACCOUNT				88,956.65	88,956.65
180	TOTAL PREPAID EXPENSES				1,906,282.11	
18010	TOTAL PREPAID INSURANCE				18,114.51	
180101000000	PREPAID INSURANCE	USD				18,114.51
18020	TOTAL PREPAID DUES/SUBSCRIPTIONS				33,667.74	
180201000000	PREPAID DUES/MEMBERSHIPS	USD				25,000.00
180202000000	PREPAID SUBSCRIPTIONS	USD				8,667.74
18030	TOTAL PREPAID MISCELLANEOUS				680,242.50	
180301000000	PREPAID I.T.-OUTSOURCE SERVICES	USD	2			564,128.26
180301400000	PREPAID WORK COMP/DISAB	USD				1,936.10
180301500000	PREPAID OCC ASSESSMENT	USD				80,822.00
180301550000	PREPAID LEASEHOLD MAINT	USD				2,393.57
180301600000	PREPAID FURN/EQUIP MAINT	USD				704.67
180301700000	PREPAID SOFTWARE	USD				9,249.76
180301800000	PREPAID HARDWARE	USD				8,169.20

180301900000	PREPAID POSTAGE	USD			1,313.92
180301950000	PREPAID CUSTODY/ADMIN FEES	USD			11,525.02
18031	TOTAL PREPAID YANKEE CD COMMISSION			123,108.10	
180311000000	PREPAID YANKEE CD COMMISSION	USD			86,300.70
180311000000	PREPAID YANKEE CD COMMISSION	USD	6		36,807.40
18040	TOTAL PREPAID RENT/TAXES			1,051,149.26	
180401000000	PREPAID SECURITY DEPOSIT	USD			5,400.00
180401200000	PREPAID FED/STATE/CITY TAX	USD			1,045,749.26
	TOTAL ACCOUNT			1,906,282.11	1,906,282.11
185	TOTAL FIXED ASSETS			5,884,392.11	
18510	TOTAL COST OF BANK PREMISES			9,032,087.72	
185100100000	LEASEHOLD IMPROVEMENT-COST	USD			4,924,363.73
185100300000	FURNITURE & FIXTURES-COST	USD			13,375.61
185100500000	OFFICE EQUIPMENT-COST	USD			202,655.44
185100600000	COMPUTER HARDWARE-COST	USD			799,931.11
185100700000	COMPUTER SOFTWARE-COST	USD			3,047,897.24
185100990000	PAYMENTS ON FIXED ASSETS	USD			43,864.59
185100992000	PYMNTS ON FIXED ASSETS-33RD FL-PRO	USD			
18550	TOTAL ACCUMULATED DEPRECIATION			-3,147,695.61	
185500100000	ACCUM DEPREC.LEASEHOLD	USD			-1,023,652.89
185500300000	ACCUM DEPREC.FURN/FIXT.	USD			-5,837.48
185500500000	ACCUM DEPREC.OFFICE EQUIP	USD			-120,156.92
185500600000	ACCUM DEPREC.COMP HARDWARE	USD			-534,419.62
185500700000	ACCUM DEPREC.COMP SOFTWARE	USD			-1,463,628.70
	TOTAL ACCOUNT			5,884,392.11	5,884,392.11
190	TOTAL OTHER ASSETS			148,337.43	
19010	TOTAL ACCOUNTS RECEIVABLE			143,657.43	
190102000000	A/R ACCOUNTS RECEIVABLE	USD			2,205.28
190102000000	A/R ACCOUNTS RECEIVABLE	USD	2		13,349.78
190103000000	A/R LANDLORD CONTRIBUTION	USD			128,102.37
19050	TOTAL PETTY CASH/TRANSIT CHECKS			4,680.00	
190503000000	TRANSIT CHECK VOUCHERS	USD			4,680.00
	TOTAL ACCOUNT			148,337.43	148,337.43
191	TOTAL POSITION & COUNTER VALUE			5	
19110	TOTAL POSITION/COUNTER VALUE			5	
191100020000	POSITION ACCOUNT-GBP	GBP			19,325.46
191100020000	COUNTER VALUE-GBP	USD			-19,325.44
191100030000	POSITION ACCOUNT-JPY	JPY			-412,249,661.94
191100030000	COUNTER VALUE-JPY	USD			412,249,661.94
191100030000	POSITION ACCOUNT-JPY	JPY	2		259,661,741.94
191100030000	COUNTER VALUE-JPY	USD	2		-259,661,741.92
191100070000	POSITION ACCOUNT-EUR	EUR			-117,323,628.39
191100070000	COUNTER VALUE-EUR	USD			117,323,628.38

191100070000	POSITION ACCOUNT-EUR	EUR	2			27,574,713.53
191100070000	COUNTER VALUE-EUR	USD	2			-27,574,713.52
191100080000	POSITION ACCOUNT-DKK	DKK				-5,516.91
191100080000	COUNTER VALUE-DKK	USD				5,516.91
191100090000	POSITION ACCOUNT-CHF	CHF				-15,167.30
191100090000	COUNTER VALUE-CHF	USD				15,167.30
191100110000	POSITION ACCOUNT-CAD	CAD				-9,744.12
191100110000	COUNTER VALUE-CAD	USD				9,744.13
191100120000	POSITION ACCOUNT-AUD	AUD				-24,482.07
191100120000	COUNTER VALUE-AUD	USD				24,482.07
191100150000	POSITION ACCOUNT-NOK	NOK				-2,474.34
191100150000	COUNTER VALUE-NOK	USD				2,474.34
	TOTAL ACCOUNT			5	5	5
195	TOTAL U/R GAIN/(LOSS) FWD CONTRACT			11,519,864.56		
19570	TOTAL U/R GAIN/(LOSS) FWD/SPOT CON				11,519,864.56	
195700010000	U/R GAIN/(LOSS) FWD CONTRACTS	USD				11,023,272.63
195700010000	U/R GAIN/(LOSS) FWD CONTRACTS	USD	2			476,416.50
195700013000	U/R GAIN/(LOSS) SPOT CONTRACTS	USD				20,175.43
	TOTAL ACCOUNT			11,519,864.56	11,519,864.56	11,519,864.56
TOTAL	ASSETS			18,412,196,391.37	18,412,196,391.37	18,412,196,391.37
200	TOTAL THIRD PARTY-DDA			-66,481,668.52		
20010	DUE TO DOM CORP-DDA				-8,234,760.90	
200100000000	DUE TO DOM CORP-DDA	USD				-8,135,882.15
200101000000	DUE TO DOM CORP-IBDDA	USD				-98,878.75
20013	DUE TO DOM INDV-DDA				-10,314.71	
200130000000	DUE TO DOM INDV-DDA	USD				-10,314.71
20015	DUE TO DOM STAFF-DDA				-1,814.11	
200150000000	DUE TO DOM STAFF-DDA	USD				-1,814.11
20016	DUE TO FGN STAFF-DDA				-1,022,414.39	
200160000000	DUE TO FGN STAFF-DDA	USD				-1,022,414.39
20018	DUE TO FGN CORP-DDA-EUR				-55,446,027.21	
200180000000	DUE TO FGN CORP-DDA-EUR	EUR				-4,088,142.65
200180000000	DUE TO FGN CORP-DDA-GBP	GBP				-684,079.94
200180000000	DUE TO FGN CORP-DDA	USD				-23,657,303.75
200181000000	DUE TO FGN CORP-IBDDA	USD				-27,016,500.87
20020	DUE TO FGN INDV-DDA-EUR				-1,113,183.60	
200200000000	DUE TO FGN INDV-DDA-EUR	EUR				-1,513.49
200200000000	DUE TO FGN INDV-DDA	USD				-1,111,670.11
20030	DUE TO FGN BANKS-DDA				-935.62	
200300000000	DUE TO FGN BANKS-DDA	USD				-935.62
20032	DUE TO FGN GOVT-DDA				-604,380.82	
200321000000	DUE TO FGN GOVT-IBDDA	USD				-604,380.82
20050	TOTAL OFFICIAL CHECKS OUTSTANDING				-47,837.16	

200501000000	NY OFFICIAL CHECKS OUTSTANDING	USD			-47,837.16
	TOTAL ACCOUNT			-66,481,668.52	-66,481,668.52
210	TOTAL RELATED ACCTS-DDA			-359,238,069.06	
21010	DUE TO HEAD OFFICE-DDA-EUR				-9,515,591.83
210100000000	DUE TO HEAD OFFICE-DDA-EUR	EUR			-16,962.77
210100000000	DUE TO HEAD OFFICE-DDA	USD			-9,498,629.06
21020	DUE TO CAYMAN BRANCH-DDA				-247,336,507.62
210201000000	DUE TO CAYMAN-IBDDA	USD			-247,336,507.62
21025	DUE TO WHOLLY OWNED BANKS-DDA				-88,231,824.61
210250000000	DUE TO WHOLLY OWNED BANKS-DDA	USD			-183,571.44
210251000000	DUE TO WHOLLY OWNED BKS-IBDDA	USD			-88,048,253.17
21030	DUE TO WHOLLY OWNED SUBS-DDA-GBP				-14,154,145.00
210300000000	DUE TO WHOLLY OWNED SUBS-DDA-GBP	GBP			-3,780,150.54
210300000000	DUE TO WHOLLY OWNED SUBS-DDA	USD			-10,373,994.46
	TOTAL ACCOUNT			-359,238,069.06	-359,238,069.06
211	TOTAL INTRA-CORP DUE FROM/DUE TO				
21195	TOTAL INTRA-CORP DUE FROM/DUE TO				
211950010000	INTRA-CORP DUE FROM/TO O/N-EUR	EUR			57,663,112.64
211950010000	INTRA-CORP DUE FROM/TO O/N-JPY	JPY			412,179,248.16
211950010000	INTRA-CORP DUE FROM/TO O/N	USD			-723,001,169.67
211950010000	INTRA-CORP DUE FROM/TO O/N-EUR	EUR	2		-57,663,112.64
211950010000	INTRA-CORP DUE FROM/TO O/N-JPY	JPY	2		-412,179,248.16
211950010000	INTRA-CORP DUE FROM/TO O/N	USD	2		497,536,911.47
211950010000	INTRA-CORP DUE FROM/TO O/N	USD	4		3,582,064.99
211950010000	INTRA-CORP DUE FROM/TO O/N	USD	6		221,882,193.21
211950020000	INTRA-CORP DUE FROM/TO <=30 DAYS	USD			479,836,798.22
211950020000	INTRA-CORP DUE FROM/TO <=30 DAYS	USD	2		-426,636,798.22
211950020000	INTRA-CORP DUE FROM/TO <=30 DAYS	USD	4		-15,000,000.00
211950020000	INTRA-CORP DUE FROM/TO <=30 DAYS	USD	6		-38,200,000.00
211950030000	INTRA-CORP DUE FROM/TO <=60 DAYS	USD			156,889,251.25
211950030000	INTRA-CORP DUE FROM/TO <=60 DAYS	USD	2		-118,389,251.25
211950030000	INTRA-CORP DUE FROM/TO <=60 DAYS	USD	4		2,000,000.00
211950030000	INTRA-CORP DUE FROM/TO <=60 DAYS	USD	6		-40,500,000.00
211950040000	INTRA-CORP DUE FROM/TO <=90 DAYS	USD			92,613,118.19
211950040000	INTRA-CORP DUE FROM/TO <=90 DAYS	USD	2		-56,113,118.19
211950040000	INTRA-CORP DUE FROM/TO <=90 DAYS	USD	4		-12,000,000.00
211950040000	INTRA-CORP DUE FROM/TO <=90 DAYS	USD	6		-24,500,000.00
211950050000	INTRA-CORP DUE FROM/TO <=180 DYS	USD			-175,417,463.03
211950050000	INTRA-CORP DUE FROM/TO <=180 DYS	USD	2		139,567,463.03
211950050000	INTRA-CORP DUE FROM/TO <=180 DYS	USD	4		25,000,000.00
211950050000	INTRA-CORP DUE FROM/TO <=180 DYS	USD	6		10,850,000.00
211950060000	INTRA-CORP DUE FROM/TO <=1 YEAR	USD			538,226,030.95
211950060000	INTRA-CORP DUE FROM/TO <=1 YEAR	USD	2		-585,278,030.95

211950060000	INTRA-CORP DUE FROM/TO <=1 YEAR	USD	6		47,052,000.00
211950070000	INTRA-CORP DUE FROM/TO > 1 YEAR	USD			-1,326,683,980.28
211950070000	INTRA-CORP DUE FROM/TO > 1 YEAR	USD	2		72,822,848.78
211950070000	INTRA-CORP DUE FROM/TO > 1 YEAR	USD	6		1,253,861,131.50
	TOTAL ACCOUNT				
212	TOTAL MONEY MARKET DEPOSITS			-17,944,390.77	
21210	MONEY MARKET ACCT-INDIV				-6,300,202.45
212100000000	MONEY MARKET ACCT-INDIV	USD			-6,300,202.45
21220	MONEY MARKET ACCT-CORP				-3,098,808.87
212200000000	MONEY MARKET ACCT-CORP	USD			-2,266,483.65
212201000000	MONEY MARKET ACCT-CORP DOM	USD			-604,908.02
212202000000	MONEY MARKET ACCT-GOVT FGN	USD			-227,417.20
21225	MONEY MARKET ACCT-SUBS				-7,776,842.70
212250000000	MONEY MARKET ACCT-SUBS	USD			-7,776,842.70
21230	MONEY MARKET ACCT-STAFF				-768,536.75
212300000000	MONEY MARKET ACCT-STAFF	USD			-768,536.75
	TOTAL ACCOUNT			-17,944,390.77	-17,944,390.77
215	TOTAL SAVINGS			-48,792,787.57	
21510	CASH COLLATERAL ESCROW-SAVINGS				-48,792,787.57
215100000000	CASH COLLATERAL ESCROW-SAVINGS	USD			-48,792,787.57
	TOTAL ACCOUNT			-48,792,787.57	-48,792,787.57
220	TOTAL TIME DEPOSITS			-2,434,451,389.72	
22010	TOTAL TIME DEPOSITS-IPC				-2,434,451,389.72
220101000000	TIME DEPOSITS-DOM CORP	USD			-40,000,000.00
220101500000	TIME DEPOSITS-FGN CORP	USD			-1,181,859,375.87
220101500000	TIME DEPOSITS-FGN CORP	USD	2		-333,100,000.00
220101500000	TIME DEPOSITS-FGN CORP	USD	6		
220101510000	TIME DEPOSITS-FGN CORP-PLEDGED	USD			-8,550,000.00
220101750000	TIME DEPOSITS-DOM BANKS	USD			-869,744,217.01
220102000000	TIME DEPOSITS-FGN INDV	USD			-1,082,796.84
220103000000	TIME DEPOSITS-FGN STAFF	USD			-115,000.00
	TOTAL ACCOUNT			-2,434,451,389.72	-2,434,451,389.72
225	TOTAL YANKEE CD PROGRAM			-1,374,797,000.00	
22510	TOTAL YANKEE CD PROGRAM				-1,374,797,000.00
225101000000	YANKEE CD PROGRAM	USD			-280,970,000.00
225101000000	YANKEE CD PROGRAM	USD	2		-170,000,000.00
225101000000	YANKEE CD PROGRAM	USD	6		-905,827,000.00
225102000000	YANKEE CD PROGRAM-(DISC)	USD			-8,000,000.00
225102000000	YANKEE CD PROGRAM-(DISC)	USD	6		-10,000,000.00
	TOTAL ACCOUNT			-1,374,797,000.00	-1,374,797,000.00
230	TOTAL BORROWED FUNDS			-706,436,311.51	
23005	O/N FUNDS PURCH BANKS-CORPS				-150,000,000.00
230051010000	DUE TO DOM CORP-O/N BORROWING	USD			-150,000,000.00

23020	TOTAL TRADE ADVANCE DOMESTIC								-90,000,000.00
230201000000	TRADE ADV BORROW-DOM BANKS-JPY	JPY							
230201000000	TRADE ADV BORROW-DOM BANKS	USD							-90,000,000.00
23055	TOTAL IBF/CLEAN ADVANCE OTHERS IBF								-45,000,000.00
230551000000	IBF/CLEAN ADV BORROW-OTHER IBF	USD							-45,000,000.00
23070	TOTAL DUE TO FOREIGN BANKS O/N								
230701000000	DUE TO FGN BANKS-O/N BORROWING	USD							
23075	TOTAL DUE TO FGN BANK/CORP TIME								-226,436,286.51
230753000000	DUE TO FGN CORP-BORROWING	USD							-200,000,000.00
230753010000	DUE TO FGN CORP-O/N	USD							
230754000000	DUE TO FGN BANKS-TERM BORROWING	G USD							-8,366,206.00
230754000000	DUE TO FGN BANKS-TERM BORROWING	G USD	2						-2,000,000.00
230754000000	DUE TO FGN BANKS-TERM BORROWING	G USD	6						-16,070,080.51
23080	TOTAL TRADE ADVANCE FGN								-195,000,025.00
230801000000	TRADE ADV BORROW-FGN BANKS	USD							-195,000,025.00
	TOTAL ACCOUNT							-706,436,311.51	-706,436,311.51
240	TOTAL DUE TO RELATED INSTITUTIONS								-12,937,194,739.51
24010	TOTAL INTERBRANCH DEPOSIT TIME								-12,735,120,963.50
240101000000	GC-INTERBRANCH DEPOSIT-TIME	USD							-3,814,280,698.11
240101000000	GC-INTERBRANCH DEPOSIT-TIME-JPY	JPY	2						-36,606,335.80
240101000000	GC-INTERBRANCH DEPOSIT-TIME	USD	2						-2,829,733,929.59
240101000000	GC-INTERBRANCH DEPOSIT-TIME	USD	4						-119,500,000.00
240101000000	GC-INTERBRANCH DEPOSIT-TIME	USD	6						-5,935,000,000.00
24050	TOTAL DUE TO WHOLLY OWNED SUBS								-2,073,776.01
240502000000	WHOLLY OWNED SUBS-TIME BORROWING	USD							-2,073,776.01
24060	TOTAL DUE TO WHOLLY OWNED BANKS								-200,000,000.00
240602000000	DUE TO WHOLLY OWNED BKS-TIME FUNDS	USD							-200,000,000.00
	TOTAL ACCOUNT							-12,937,194,739.51	-12,937,194,739.51
250	TOTAL ACCRD INTEREST PAYABLE								-114,174,166.37
25003	TOTAL AIP MONEY MARKET ACCOUNTS								
250032120000	AIP MONEY MARKET ACCOUNTS	USD							
25005	TOTAL AIP TIME SAVINGS DEPOSITS								-3,077,129.97
250052200000	AIP TIME SAVINGS DEPOSITS	USD							-2,952,288.08
250052200000	AIP TIME SAVINGS DEPOSITS	USD	2						-124,841.89
250052200000	AIP TIME SAVINGS DEPOSITS	USD	6						
25007	TOTAL AIP-YANKEE CD PROGRAM								-9,095,303.00
250071000000	AIP YANKEE CD PROGRAM	USD							-172,017.15
250071000000	AIP YANKEE CD PROGRAM	USD	2						-978,872.11
250071000000	AIP YANKEE CD PROGRAM	USD	6						-7,944,413.74
25010	TOTAL AIP BORROWED FUNDS BANKS								-5,909,944.70
250102300000	AIP BORROWED FUNDS-BANKS-JPY	JPY							
250102300000	AIP BORROWED FUNDS-BANKS	USD							-5,511,398.39
250102300000	AIP BORROWED FUNDS-BANKS	USD	2						-34,222.22

250102300000	AIP BORROWED FUNDS-BANKS	USD	6			-359,892.98
250102500000	AIP BORROWED FUNDS-CORPS	USD				-4,431.11
25015	TOTAL BORR FUNDS/GC-INTERBRANCH				-92,743,530.82	
250152400000	AIP BORROWED FUNDS/GC-INTERBRANCH	USD				-25,162,059.33
250152400000	AIP BORR FUNDS/GC-INTRBRANCH-JPY	JPY	2			-7,744.99
250152400000	AIP BORROWED FUNDS/GC-INTERBRANCH	USD	2			-17,170,471.03
250152400000	AIP BORROWED FUNDS/GC-INTERBRANCH	USD	4			-457,552.70
250152400000	AIP BORROWED FUNDS/GC-INTERBRANCH	USD	6			-49,945,702.77
25025	TOTAL AIP WHOLLY OWNED SUBS				-67,671.68	
250252400000	AIP WHOLLY OWNED SUBS	USD				-67,671.68
25035	TOTAL ACCRUED OPERATING EXPENSES				-3,122,280.65	
250350010000	ACCRUED OPERATING EXPENSES	USD				-198,000.00
250350030000	ACCRUED INCOME TAXES	USD				-2,924,280.65
25045	TOTAL IBF/AIP BORROWED FUNDS				-158,305.55	
250452300000	IBF/AIP BORROWED FUNDS	USD				-158,305.55
	TOTAL ACCOUNT			-114,174,166.37	-114,174,166.37	-114,174,166.37
260	TOTAL UNEARNED DISCOUNT/FEES			-10,000,499.45		
26020	TOTAL DEFERRED FEES				-9,427,345.29	
260201400000	DEFERRED FEES-LOANS	USD				-1,788,468.30
260201420000	DEFERRED FEES-CREDIT LINES	USD				-7,638,876.99
26060	TOTAL UNEARNED DISCOUNT				-573,154.16	
260601000000	UNEARNED DISC INVESTMENTS	USD				-431,703.09
260601000000	UNEARNED DISC INVESTMENTS-JPY	JPY	2			-127,898.01
260601000000	UNEARNED DISC INVESTMENTS	USD	2			-13,553.06
	TOTAL ACCOUNT			-10,000,499.45	-10,000,499.45	-10,000,499.45
270	TOTAL OTHER LIABILITIES			-123,809.66		
27010	TOTAL SUSPENSE ACCOUNT ITEMS					
270101300000	SUSPENSE - LOANS	USD				
27030	TOTAL ACCOUNTS PAYABLE				-11,301.34	
270300060000	AMERICAN EXPRESS PAYABLE	USD				-2,842.72
270300080000	NEW YORK STATE SALES/USE TAX	USD				-147.92
270300100000	TRANSIT CHECK PAYABLE	USD				-8,310.70
27060	LOAN ARRANGEMENT FEES PAYABLE				-112,508.32	
270600000000	LOAN ARRANGEMENT FEES PAYABLE	USD	4			-112,508.32
	TOTAL ACCOUNT			-123,809.66	-123,809.66	-123,809.66
TOTAL	LIABILITIES			-18,069,634,832.14	-18,069,634,832.14	-18,069,634,832.14
300	RETAINED EARNINGS-AUD			-342,561,559.23		
30010	TOTAL CAPITAL FUNDS				-115,014,831.69	
300100100000	CAPITAL FUNDS	USD				-115,014,831.69
30015	TOTAL RETAINED EARNINGS				-227,198,505.28	
300150110000	RETAINED EARNINGS	USD				-110,127,311.22
300150110000	RETAINED EARNINGS	USD	2			-46,433,822.67
300150110000	RETAINED EARNINGS	USD	4			-764,233.43

300150110000	RETAINED EARNINGS	USD	6					-9,787,496.96
300150120000	NET INCOME CURRENT YEAR-AUD	AUD						316.38
300150120000	NET INCOME CURRENT YEAR-CAD	CAD						360.17
300150120000	NET INCOME CURRENT YEAR-CHF	CHF						112.54
300150120000	NET INCOME CURRENT YEAR-DKK	DKK						128.18
300150120000	NET INCOME CURRENT YEAR-EUR	EUR						-1,311,037.99
300150120000	NET INCOME CURRENT YEAR-GBP	GBP						-2,248.24
300150120000	NET INCOME CURRENT YEAR-JPY	JPY						-5,278.68
300150120000	NET INCOME CURRENT YEAR-NOK	NOK						558.06
300150120000	NET INCOME CURRENT YEAR	USD						14,324,708.74
300150120000	NET INCOME CURRENT YEAR-EUR	EUR	2					-126,852.36
300150120000	NET INCOME CURRENT YEAR-JPY	JPY	2					-3,481,758.95
300150120000	NET INCOME CURRENT YEAR	USD	2					-63,925,340.79
300150120000	NET INCOME CURRENT YEAR	USD	4					-2,403,126.41
300150120000	NET INCOME CURRENT YEAR	USD	6					-3,156,181.65
30016	IBF/TOTAL RETAINED EARNINGS						-348,222.26	
300160110000	IBF/RETAINED EARNINGS	USD						-601,188.37
300160130000	IBF/NET INCOME CURRENT YEAR	USD						252,966.11
	TOTAL ACCOUNT					-342,561,559.23	-342,561,559.23	-342,561,559.23
TOTAL	CAPITAL					-342,561,559.23	-342,561,559.23	-342,561,559.23
TOTAL LIABILITIES AND CAPITAL						-18,412,196,391.37	-18,412,196,391.37	-18,412,196,391.37
400	TOTAL INT INC ON O/N-TIME FUNDS					-68,238.30		
40007	TOTAL INTEREST ON FUNDS SOLD O/N						-1,248.54	
400070030000	INT INC-FED FUNDS-BOFA SWEEP-O/N	USD						-1,248.54
40010	TOTAL INT INC-FED FUNDS SOLD TIME						-40,666.67	
400101200000	INT INC-FED FUNDS-TIME	USD						-40,666.67
40015	INT INC-FGN BANKS-O/N						-20.83	
400151200000	INT INC-FGN BANKS-O/N	USD						-20.83
40030	TOTAL INT INC-DOM BANKS MMKT						-26,302.26	
400300010000	INT INC-DOM BANKS-MMKT	USD						-26,302.26
	TOTAL ACCOUNT					-68,238.30	-68,238.30	-68,238.30
405	TOTAL INT INC-DUE FRM BKS ON DEMAN					-6,453,404.71		
40550	TOTAL INT ON CORRESPONDENT BK BALS						-6,453,404.71	
405500010000	INT INC-FEDERAL RESERVE BANK	USD						-6,453,391.46
405500030000	INT INC-INTESA SANPAOLO SPA-EUR	EUR						-13.25
	TOTAL ACCOUNT					-6,453,404.71	-6,453,404.71	-6,453,404.71
410	TOTAL INT INC-DOM LOANS					-1,933,713.87		
41010	TOTAL INT INC-DEMAND LNS IPC UNSEC						-10,360.26	
410103500000	INT INC-IMP FINAN LNS IPC	USD						-10,360.26
41020	TOTAL INT INC-TIME LNS IPC UNSEC-D						-2,201,164.83	
410201300000	INT INC-TIME LNS IPC UNSEC-DOM C	USD						-488,830.67
410201300000	INT INC-TIME LNS IPC UNSEC-DOM C	USD	2					-1,712,334.16
41042	TOTAL INT INC-PARTICIPATION-DOM						-98,766.39	

410421400000	INT INC-PARTICIPATION-DOM	USD				-98,766.39
41060	TOTAL INT INC-DDA O/D-DOMESTIC IPC				-1.71	
410602000000	INT INC-DDA O/D-DOMESTIC IPC	USD				-1.49
410602130000	INT INC-OVERDRAFTS-IBDDA	USD				-22
41099	TOTAL LOAN LOSS PROVISION-DOM				376,579.32	
410991000000	LOAN LOSS PROVISION-DOM	USD				275,202.16
410991000000	LOAN LOSS PROVISION-DOM	USD	2			101,377.16
	TOTAL ACCOUNT				-1,933,713.87	-1,933,713.87
420	TOTAL INT INC ON FGN LNS				-136,333,133.52	
42005	TOTAL INT INC EX/PRE-EX LNS FGN BK					-170,099.83
420051400000	INT INC-EX/PRE-EX LNS-FGN BANKS	USD				-170,099.83
42010	TOTAL INT INC-IMP FINAN LNS-FGN BK					-133,574.23
420101400000	INT INC-IMP FINAN LNS-FGN BKS-EUR	EUR				-17,676.87
420101400000	INT INC-IMP FINAN LNS-FGN BKS	USD				-53,321.15
420101460000	INT INC-FGN IMP FINAN-INT SWAP	USD	2			-62,576.21
42015	TOTAL INT INC CLEAN LNS FGN BKS					-847,853.90
420151400000	INT INC-CLEAN LNS-FGN BKS	USD				-847,853.90
42030	TOTAL INT INC TIME LNS IPC UNSEC F					-116,835,711.51
420301400000	INT INC-TIME LNS IPC-UNSEC-FGN-EUR	EUR				-1,605,136.84
420301400000	INT INC-TIME LNS IPC UNSEC-FGN	USD				-47,813.39
420301400000	INT INC-TIME LNS IPC-UNSEC-FGN-EUR	EUR	2			-355,374.59
420301400000	INT INC-TIME LNS IPC-UNSEC-FGN-JPY	JPY	2			-3,431,160.52
420301400000	INT INC-TIME LNS IPC UNSEC-FGN	USD	2			-107,758,971.22
420301400000	INT INC-TIME LNS IPC UNSEC-FGN	USD	4			-3,637,254.95
42040	TOTAL INT INC TIME LNS IPC SEC FGN					-6,921,096.45
420401400000	INT INC-TIME LNS IPC-SECURE-FGN	USD	2			-6,921,096.45
42042	TOTAL INT INC-PARTICIPATION-FGN					-7,979,386.01
420421400000	INT INC-PARTICIPATION-FGN	USD				-1,143,867.16
420421400000	INT INC-PARTICIPATION-FGN	USD	2			-4,939,710.47
420421400000	INT INC-PARTICIPATION-FGN	USD	4			-1,895,808.38
42099	TOTAL LOAN LOSS PROVISION FGN					-3,445,411.59
420991000000	LOAN LOSS PROVISION-FGN-EUR	EUR				306,119.69
420991000000	LOAN LOSS PROVISION-FGN	USD				-145,589.33
420991000000	LOAN LOSS PROVISION-FGN-EUR	EUR	2			140,594.58
420991000000	LOAN LOSS PROVISION-FGN	USD	2			-2,696,727.62
420991000000	LOAN LOSS PROVISION-FGN	USD	4			-1,049,808.91
	TOTAL ACCOUNT				-136,333,133.52	-136,333,133.52
430	TOTAL INT INC-RELATED INSTITUTION					-155,686,446.20
43007	TOTAL INT INC INTERBR CLEAN LNS					-35,556,191.37
430072000000	INT INC-GC INTERBR CLEAN LOANS	USD				-10,664,125.20
430072000000	INT INC-GC INTERBR CLEAN LOANS	USD	2			-3,545,970.67
430072000000	INT INC-GC INTERBR CLEAN LOANS	USD	6			-21,346,095.50
43009	INT INC-WHOLLY OWNED BKS-O/N-EUR					-102.58

430091000000	INT INC-WHOLLY OWNED BKS-O/N-EUR	EUR				-102.58
43025	TOTAL INT INC EXP/PRE-EX LNS-HO/REL				-8,096,881.50	
430251500000	INT INC-EXP/PRE-EX LNS-HO	USD				-8,096,881.50
43030	TOTAL INT INC IMP FINAN LOANS-HO				-2,156,882.44	
430301500000	INT INC-IMP FINAN LNS-HO-EUR	EUR				-1,205.13
430301500000	INT INC-IMP FINAN LNS-HO	USD				-2,155,677.31
43035	TOTAL INC-CLEAN LOANS-HO				-106,799,565.58	
430351500000	INT INC-CLEAN LOANS-HO	USD				-43,401,823.27
430351500000	INT INC-CLEAN LOANS-HO	USD	6			-63,191,848.04
430353000000	INT INC-CLEAN LNS-100% OWN BKS-EUR	EUR				-102.59
430353000000	INT INC-CLEAN LNS-100% OWNED BANKS	USD	6			-205,791.68
43040	TOTAL INT INC ON OVERDRAFT-HO				-360.36	
430402000000	INT INC-OVERDRAFT-HO	USD				-360.36
43055	TOTAL IBF INT INC-EXP/PRE-EXP LNS				-49,948.49	
430551500000	IBF/INT INC-EXP/PRE-EX LNS-HO	USD				-49,948.49
43057	TOTAL IBF/INT INC-CLEAN LNS-CAYMAN				-3,026,513.88	
430571520000	IBF/INT INC-CLEAN LNS-CAYMAN	USD				-3,026,513.88
	TOTAL ACCOUNT				-155,686,446.20	-155,686,446.20
435	TOTAL INT INC ON PLEDGED ASSETS				-1,891,442.08	
43510	TOTAL INT INC CD'S PLEDGED CED				-1,891,442.08	
435101600000	INT INC-CED CDS-OTHER BANKS	USD				-1,844,980.96
435101610000	INT INC-CED CDS-OTH FGN GOVT INVST	USD				-46,461.12
	TOTAL ACCOUNT				-1,891,442.08	-1,891,442.08
438	TOTAL INT INC ON INVESTMENTS				-1,246,455.14	
43810	TOTAL INT INC US TREASURY NOTES				-1,140,766.36	
438101750000	INT INC-ACCEPT PURCH	USD				-605,168.71
438101750000	INT INC-ACCEPT PURCH-JPY	JPY	2			-93,765.22
438101750000	INT INC-ACCEPT PURCH	USD	2			-441,832.43
43890	TOTAL INTEREST INCOME-OTHER				-105,688.78	
438901000000	INTEREST INCOME-OTHER-EUR	EUR				-10,247.86
438901000000	INTEREST INCOME-OTHER	USD				-8,655.42
438901000000	INTEREST INCOME-OTHER	USD	2			-86,785.50
	TOTAL ACCOUNT				-1,246,455.14	-1,246,455.14
440	TOTAL NET FX GAINS(LOSSES)				-1,541,322.83	
44000	TOTAL NET FX GAINS(LOSSES)				-1,558,194.12	
440000010000	GAIN(LOSS) ON FX	USD				-1,079,701.41
440000010000	GAIN(LOSS) ON FX	USD	2			901,560.83
440000050000	REVALUATION ON FX GAIN/(LOSS)	USD				30,961,519.08
440000050000	REVALUATION ON FX GAIN/(LOSS)	USD	2			-6,741,142.20
440000070000	FWD FX CONTRACTS MRK TO MRKT	USD				-11,023,272.66
440000070000	FWD FX CONTRACTS MRK TO MRKT	USD	2			-476,416.50
440000073000	SPOT FX CONTRACTS MRK TO MRKT	USD				-20,175.43
440000090000	FWD FX CONTRACTS GAIN/(LOSS)	USD				-4,854,146.10

440000090000	FWD FX CONTRACTS GAIN/(LOSS)	USD	2			-8,877,554.19
440000093000	SPOT FX CONTRACTS GAIN/(LOSS)	USD				-348,865.54
44001	TOTAL GAIN(LOSS)INTEREST RATE SWAP				16,871.29	
440010010000	GAIN(LOSS)INTEREST RATE SWAP	USD				16,871.29
	TOTAL ACCOUNT			-1,541,322.83	-1,541,322.83	-1,541,322.83
460	TOTAL COMMISSION INCOME			-545,329.83		
46000	TOTAL COMMISSION INCOME				-171,709.03	
460000010000	PAYING & RECEIVING FEES & COMM-EUR	EUR				-3,442.59
460000010000	PAYING & RECEIVING FEES & COMM-GBP	GBP				-4,146.05
460000010000	PAYING & RECEIVING FEES & COMM	USD				-157,410.39
460000020000	OFFICIAL CHECK FEES	USD				-6,710.00
46010	TOTAL COMMISSION ON L/C'S				-331,799.56	
460100010000	COMMISSION ON L/C'S-HEAD OFFICE	USD				-2,300.00
460100020000	COMMISSION ON L/C'S-OTHERS-EUR	EUR				-3,440.37
460100020000	COMMISSION ON L/C'S-OTHERS	USD				-326,059.19
46030	TOTAL AMEX CARD FEES				-41,821.24	
460300010000	AMEX CARD FEES	USD				-41,821.24
	TOTAL ACCOUNT			-545,329.83	-545,329.83	-545,329.83
480	TOTAL FEES INCOME			-10,040,512.47		
48000	TOTAL FEES INCOME				-7,220,889.60	
480000010000	LOAN/PENALTY FEES-EUR	EUR				-24.48
480000010000	LOAN/PENALTY FEES	USD				-6,001,572.88
480000020000	EARLY WITHDRAWAL FEES	USD				-1,219,292.24
48020	TOTAL COLLECTION FEES				-1,353,307.78	
480200010000	CLEAN COLLECTION FEES	USD				-58,500.00
480200020000	DOCUMENTARY COLLECTION FEES	USD				-2,144.93
480200030000	DIRECT COLLECTION FEES	USD				-1,292,662.85
48030	TOTAL RISK COMMITMENT FEES				-1,448,919.33	
480300010000	RISK COMMITMENT FEES	USD				-1,448,919.33
48040	TOTAL FEES ON SERVICES RENDERED				-10,961.00	
480400010000	FEES ON SERVICES RENDERED	USD				-10,961.00
48055	TOTAL SERVICE FEES				-6,434.77	
480550010000	SERVICE FEES ON DDA-EUR	EUR				-131.9
480550010000	SERVICE FEES ON DDA	USD				-4,041.99
480550100000	SERVICE FEES ON MMDA	USD				-2,260.88
48095	TOTAL INTRA-CORP INC-EXP				1	
480950010000	INTRA-CORP INC/EXP ACCRUAL-EUR	EUR				-4,019.09
480950010000	INTRA-CORP INC/EXP RECOGNITION-JPY	JPY				-35,421.56
480950010000	INTRA-CORP INC-EXP RECOGNITION	USD				-6,439,799.35
480950010000	INTRA-CORP INC/EXP ACCRUAL-EUR	EUR	2			4,019.41
480950010000	INTRA-CORP INC/EXP RECOGNITION-JPY	JPY	2			35,421.80
480950010000	INTRA-CORP INC-EXP RECOGNITION	USD	2			2,929,795.25
480950010000	INTRA-CORP INC-EXP RECOGNITION	USD	4			2,054.60

480950010000	INTRA-CORP INC-EXP RECOGNITION	USD	6			3,507,948.95
48096	TOTAL INTRA-CORP OPER. INC/EXP					
480960010000	INTRA-CORP OPERATING INC/EXP	USD				-3,863,297.33
480960010000	INTRA-CORP OPERATING INC/EXP	USD	2			2,870,978.97
480960010000	INTRA-CORP OPERATING INC/EXP	USD	4			418,122.57
480960010000	INTRA-CORP OPERATING INC/EXP	USD	6			574,195.79
	TOTAL ACCOUNT			-10,040,512.47	-10,040,512.47	-10,040,512.47
490	TOTAL OTHER INCOME			-1,020,015.58		
49020	TOTAL OTHER SERVICES PROVIDED				-1,010,211.00	
490200010000	SUPPORT TO BRADESCO SECURITIES	USD				-60,000.00
490200015000	RENT-BRADESCO SECURITIES	USD				-950,211.00
49030	TOTAL GENERAL INCOME				-9,804.58	
490300010000	MISCELLANEOUS GENERAL INCOME	USD				-6,585.11
490300020000	CUST EXPENSE REIMBURSE	USD				-2,529.47
490300060000	COURIER-FREIGHT ON L/C-COLLECTION	USD				-690
	TOTAL ACCOUNT			-1,020,015.58	-1,020,015.58	-1,020,015.58
TOTAL	INCOME			-316,760,014.53	-316,760,014.53	-316,760,014.53
502	TOTAL INTEREST EXPENSE ON SAVINGS			55,863.33		
50205	TOTAL INT EXP MMDA ACCTS				55,863.33	
502052120000	INT EXP-MMDA ACCTS	USD				31,354.16
502052130000	INT EXP-IBDDA ACCTS	USD				24,509.17
	TOTAL ACCOUNT			55,863.33	55,863.33	55,863.33
505	TOTAL INTEREST EXPENSE ON IPC			19,020,436.98		
50510	TOTAL INT EXP TIME DEP DOM IPC				1,090,635.85	
505102200000	INT EXP-TIME DEP-DOM IPC	USD				260,305.55
505102300000	INT EXP-DOM CORP O/N	USD				109,670.63
505102310000	INT EXP-FGN CORP O/N-EUR	EUR				41.77
505102310000	INT EXP-FGN CORP O/N	USD				708,560.78
505102310000	INT EXP-FGN CORP O/N	USD	2			12,057.12
50535	TOTAL INT EXP TIME DEP FGN IPC/BKS				17,384,350.36	
505352200000	INT EXP-TIME DEP-FGN IPC & BKS-EUR	EUR				102.58
505352200000	INT EXP-TIME DEP-FGN IPC & BKS	USD				11,417,748.65
505352200000	INT EXP-TIME DEP-FGN IPC & BKS	USD	2			2,619,852.25
505352200000	INT EXP-TIME DEP-FGN IPC & BKS	USD	6			381,119.10
505352230000	IBF/INT EXP-TIME DEP-FGN IPC	USD				2,965,527.78
50560	TOTAL INT EXP CLEAN ADV FGN CORPS				545,450.77	
505602000000	INT EXP-TERM BORR-FGN CORP-EUR	EUR				58.63
505602000000	INT EXP-TERM BORR-FGN CORP	USD				454,351.78
505602000000	INT EXP-TERM BORR-FGN CORP	USD	2			91,040.36
	TOTAL ACCOUNT			19,020,436.98	19,020,436.98	19,020,436.98
507	TOTAL INT EXP-YANKEE CD PROGRAM			30,419,255.48		
50710	TOTAL IN EXP-YANKEE CD PROGRAM				30,419,255.48	
507101000000	INT EXP-YANKEE CD PROGRAM	USD				1,765,612.04

507101000000	INT EXP-YANKEE CD PROGRAM	USD	2			4,014,284.91
507101000000	INT EXP-YANKEE CD PROGRAM	USD	6			24,039,058.31
507102000000	INT EXP-YANKEE CD PROGRAM-(DISC)	USD				21,630.94
507102000000	INT EXP-YANKEE CD PROGRAM-(DISC)	USD	2			795.23
507102000000	INT EXP-YANKEE CD PROGRAM-(DISC)	USD	6			577,874.05
	TOTAL ACCOUNT			30,419,255.48	30,419,255.48	30,419,255.48
510	TOTAL INTEREST EXPENSE ON BANKS			15,895,053.77		
51020	TOTAL INT EXP BORROWINGS DOM BANKS				4,208,257.78	
510202300000	INT EXP-BORROWINGS-DOM BANKS-JPY	JPY				26,076.33
510202300000	INT EXP-BORROWINGS-DOM BANKS	USD				4,098,273.20
510202300000	INT EXP-BORROWINGS-DOM BANKS-EUR	EUR	2			83,908.25
51045	TOTAL IBF/INT EXP OTHER BORROW IBF				363,900.70	
510452300000	IBF/INT EXP-OTHER BORROW IBF	USD				363,900.70
51055	TOTAL INT EXP FGN O/N				49,038.86	
510552300000	INT EXP-FGN O/N	USD				35,137.58
510552300000	INT EXP-FGN O/N	USD	2			9,182.68
510552310000	INT EXP-FGN GOVT-IBDDA	USD				4,718.60
51060	TOTAL INT EXP FGN BKS TIME DEPOSIT				2,455,439.20	
510602300000	INT EXP-FGN BKS TIME DEPOSITS	USD				236,241.62
510602300000	INT EXP-FGN BKS TIME DEPOSITS	USD	2			303,493.94
510602300000	INT EXP-FGN BKS TIME DEPOSITS	USD	6			550,645.44
510602350000	INT EXP-DOM BANK TIME DEPOSITS	USD				1,363,502.64
510602350000	INT EXP-DOM BANK TIME DEPOSITS	USD	6			1,555.56
51070	TOTAL INT EXP OTHER BORROW FGN BKS				8,755,917.23	
510702300000	INT EXP-OTHER BORROW FGN-BKS	USD				8,684,746.40
510702300000	INT EXP-OTHER BORROW FGN-BKS	USD	2			71,170.83
51085	INT EXP-CLEAN ADV BORR FGN BANKS				62,500.00	
510852000000	INT EXP-CLEAN ADV BORR FGN BANKS	USD				62,500.00
	TOTAL ACCOUNT			15,895,053.77	15,895,053.77	15,895,053.77
520	TOTAL INT EXP-RELATED INSTITUTION			172,693,066.29		
52005	TOTAL INT EXP GC INTRBRCH DEP O/N				3,059,942.05	
520052400000	INT EXP-GC INTRBRANCH DEP O/N	USD				234,932.23
520052410000	INT EXP-GC INTRBRANCH-IBDDA	USD				2,825,009.82
52007	TOTAL INT EXP GC INTRBRANCH BORROW				53,585.90	
520072000000	INT EXP-GC INTRBRANCH BORROWINGS	USD	2			53,585.90
52010	TOTAL INT EXP GC INTRBRH DEP TIME				168,907,632.83	
520102400000	INT EXP-GC INTRBRANCH DEP TIME	USD				48,846,398.15
520102400000	INT EXP-GC INTRBRANCH DEP TIME-JPY	JPY	2			7,744.99
520102400000	INT EXP-GC INTRBRANCH DEP TIME	USD	2			64,338,764.64
520102400000	INT EXP-GC INTRBRANCH DEP TIME	USD	4			3,759,568.66
520102400000	INT EXP-GC INTRBRANCH DEP TIME	USD	6			51,955,156.39
52015	TOTAL INT EXP DUE TO HO O/N				6,332.98	
520152400000	INT EXP-DUE TO HO-O/N	USD				6,332.98

52017	TOTAL INT EXP DUE TO HO BORROWINGS			230	
520172400000	INT EXP-DUE TO HO-BORROWINGS	USD			230
52050	TOTAL INT EXP WHOLLY OWNED SUBS TI			14,310.98	
520502400000	INT EXP-WHOLLY OWNED SUBS-TIME-GBP	GBP			288.87
520502400000	INT EXP-WHOLLY OWNED SUBS-TIME	USD			14,022.11
52055	TOTAL INT EXP WHOLLY OWNED SUBS MM			18,458.42	
520552120000	INT EXP-WHOLLY OWNED SUBS-MMDA	USD			18,458.42
52060	TOTAL INT EXP DUE TO WHOLLY OWNED			594,931.99	
520602400000	INT EXP-DUE TO WHOLLY OWNED BKS O/N	USD			2,272.81
520602410000	INT EXP-WHOLLY OWNED BKS-IBDDA	USD			143,487.69
520602500000	INT EXP-WHOLLY OWNED BKS TERM-EUR	EUR			1,838.14
520602500000	INT EXP-WHOLLY OWNED BKS TERM FUNDS	USD			447,333.35
52090	TOTAL INTEREST EXPENSE-OTHER			37,641.14	
520901000000	INTEREST EXPENSE-OTHER	USD			37,641.15
520901000000	INTEREST EXPENSE-OTHER	USD	2		1
520901000000	INTEREST EXPENSE-OTHER	USD	6		-2
	TOTAL ACCOUNT			172,693,066.29	172,693,066.29
530	TOTAL PERSONNEL EXPENSES			3,929,855.33	3,929,855.33
53010	TOTAL SALARIES			2,586,191.29	
530100100000	SALARIES REGULAR	USD			2,227,934.32
530100200000	OVERTIME	USD			132,266.03
530100300000	BONUS	USD			225,990.94
53020	TOTAL CONTRIBUTIONS			774,650.89	
530200100000	DENTAL INSURANCE	USD			49,433.99
530200200000	HEALTH INSURANCE	USD			473,948.14
530200210000	VISION INSURANCE	USD			6,268.86
530200300000	LIFE INSURANCE	USD			10,815.49
530200400000	SHORT TERM/LONG TERM DISABILITY	USD			12,606.86
530200500000	F.I.C.A.	USD			179,169.45
530200600000	NYS UNEMPLOYMENT INSURANCE	USD			22,226.19
530200700000	FED UNEMPLOYMENT INSURANCE	USD			2,321.16
530200800000	WORKERS COMPENSATION INSURANCE	USD			8,624.12
530200900000	NYS METRO COMMUTER TAX	USD			9,236.63
53040	TOTAL BENEFITS			569,013.15	
530400100000	PENSION PLAN CONTRIBUTIONS	USD			200,954.08
530400200000	PENSION PLAN FEES	USD			2,170.00
530400300000	HOUSING ALLOWANCES	USD			230,077.00
530400400000	HOME LEAVE	USD			24,893.94
530400500000	RELOCATION EXPENSES	USD			50,380.90
530400700000	MISCELLANEOUS PERSONNEL EXPENSES	USD			60,537.23
	TOTAL ACCOUNT			3,929,855.33	3,929,855.33
533	TOTAL OCCUPANCY EXPENSES			2,386,079.78	
53310	TOTAL NET OCCUPANCY EXPENSES			2,386,079.78	

533100100000	RENTAL PREMISES	USD			2,162,886.96
533100200000	ELECTRICITY PREMISES	USD			57,730.78
533100300000	LABOR ESCALATION	USD			-22,689.96
533100400000	REAL ESTATE TAX ESCALATION	USD			71,636.79
533100500000	LEASEHOLD MAINTENANCE	USD			65,412.63
533100600000	CITY COMMERCIAL RENT TAX	USD			51,102.58
	TOTAL ACCOUNT		2,386,079.78	2,386,079.78	2,386,079.78
535	TOTAL PROFESSIONAL SERVICES		514,679.21		
53510	TOTAL PROFESSIONAL SERVICES-LEGAL			226,328.89	
535100010000	PROFESSIONAL SERVICES - LEGAL	USD			226,328.89
53530	TOTAL PROFESSIONAL SERVICES-TAX PR			110,340.00	
535300010000	PROFESSIONAL SERVICES - TAX PREP	USD			110,340.00
53535	TOTAL CLEANING			29,050.29	
535350010000	CLEANING	USD			29,050.29
53540	TOTAL EMPLOYMENT AGENCY FEES			3,900.00	
535400010000	EMPLOYMENT AGENCY FEES	USD			3,900.00
53550	TOTAL PAYROLL SERVICES			29,953.61	
535500010000	PAYROLL SERVICES	USD			29,953.61
53560	TOTAL PROFESSIONAL SERVICES-GENERL			115,106.42	
535600010000	PROFESSIONAL SERVICES - GENERAL	USD			115,106.42
	TOTAL ACCOUNT		514,679.21	514,679.21	514,679.21
540	TOTAL GENERAL EXPENSES		5,905,132.00		
54001	TOTAL COMMUNICATIONS			114,749.47	
540010010000	TELEPHONE & TELEGRAPH	USD			66,324.24
540010020000	S.W.I.F.T.-FEES	USD			23,524.10
540010030000	POSTAGE & DELIVERY	USD			24,901.13
54005	TOTAL TRAVEL & ENTERTAINMENT			528,379.90	
540050010000	TRAVEL & ENT-AIRFARE/LODGING	USD			378,323.75
540050020000	TRAVEL & ENT-PER DIEM	USD			6,159.18
540050030000	TRAVEL & ENT-MEALS	USD			59,143.51
540050040000	TRAVEL & ENT-CAB/LIMO	USD			84,753.46
54010	TOTAL INSURANCE			48,006.58	
540100010000	INSURANCE	USD			48,006.58
54019	TOTAL DUES MEMBERSHIP			171,687.47	
540190010000	DUES-MEMBERSHIP	USD			65,282.15
540190020000	EVENTS SPONSORSHIPS	USD			106,405.32
54022	TOTAL REGULATORY AUTH.FEES/ASSESSM			1,061,564.50	
540220010000	REGULATORY AUTH. FEES/ASSESSMENT	USD			1,061,564.50
54025	TOTAL MAINTENANCE FURN./EQUIP.			20,648.45	
540250010000	MAINTENANCE FURNITURE & EQUIP.	USD			20,648.45
54026	TOTAL PUBLICATIONS/SUBSCRIPTIONS			32,836.83	
540260010000	PUBLICATIONS/SUBSCRIPTIONS	USD			32,836.83
54028	TOTAL EDUCATION & SEMINARS			80,174.77	

540280010000	EDUCATION & SEMINARS	USD				80,174.77
54029	TOTAL RENT BLOOMBERG				87,094.55	
540290010000	RENT BLOOMBERG	USD				87,094.55
54037	TOTAL COMMISSIONS & FEES PAID				26,900.00	
540370010000	COMMISSIONS & FEES PAID	USD				26,900.00
54040	TOTAL EDP EXPENSES				2,200,195.34	
540400010000	I.T.-EXPENSES	USD				31,495.18
540400020000	I.T.-SOFTWARE MAINTENANCE	USD				154,345.03
540400030000	I.T.-HARDWARE MAINTENANCE	USD				23,364.01
540400040000	I.T.-FLEXCUBE	USD	2			1,847,993.49
540400050000	I.T.-OTHER H.O.RELATED IT PROJECTS	USD				683.63
540400060000	I.T.-SUNGARD	USD				142,314.00
54043	TOTAL OFFICE SUPPLIES				38,649.57	
540430010000	OFFICE SUPPLIES	USD				38,649.57
54046	TOTAL DEPRECIATION				1,087,583.99	
540460010000	DEPRECIATION LEASEHOLD	USD				537,795.22
540460100000	DEPRECIATION FURN/FIX	USD				685.23
540460200000	DEPRECIATION OFFICE EQUIP	USD				34,586.63
540460300000	DEPRECIATION COMP HARDWARE	USD				152,702.86
540460400000	DEPRECIATION COMP SOFTWARE	USD				361,814.05
54049	TOTAL OTHER GENERAL EXPENSES				236,817.32	
540490030000	OUTSOURCE SERVICES	USD				104,792.39
540490040000	KITCHEN APPLIANCES & SUPPLIES	USD				12,357.45
540490050000	OPERATING TRAVEL EXPENSE	USD				4,631.48
540490060000	CORRESPONDENT BANK FEES-AUD	AUD				316.38
540490060000	CORRESPONDENT BANK FEES-CAD	CAD				360.17
540490060000	CORRESPONDENT BANK FEES-CHF	CHF				112.54
540490060000	CORRESPONDENT BANK FEES-DKK	DKK				128.18
540490060000	CORRESPONDENT BANK FEES-EUR	EUR				26,344.72
540490060000	CORRESPONDENT BANK FEES-GBP	GBP				1,608.96
540490060000	CORRESPONDENT BANK FEES-JPY	JPY				4,066.57
540490060000	CORRESPONDENT BANK FEES-NOK	NOK				558.06
540490060000	CORRESPONDENT BANK FEES	USD				73,034.40
540490070000	MISCELLANEOUS GENERAL EXPENSES	USD				8,506.02
54070	TOTAL OTHER EXPENSES - H.O. RELATED				169,843.26	
540700010000	OTHER EXPENSES-H.O. RELATED	USD	2			169,843.26
	TOTAL ACCOUNT				5,905,132.00	5,905,132.00
585	TOTAL OPERATIONAL RISK-EXPENSES				14,917.50	
58510	TOTAL OPERATIONAL RISK-EXPENSES				14,917.50	
585100030000	TRAVEL LODGING-OPERATIONAL RISK	USD				9,795.47
585100070000	CUSTOMER CLAIMS-OPERATIONAL RISK	USD				4,236.13
585100080000	FINES-OPERATIONAL RISK	USD				885.9
	TOTAL ACCOUNT				14,917.50	14,917.50

	595	TOTAL TAXES ON OPERATIONS		6,093,000.00			
	59510	TOTAL INCOME TAXES				6,093,000.00	
	595100100000	FEDERAL INCOME TAX	USD				4,403,000.00
	595100200000	NEW YORK STATE INCOME TAX	USD				883,000.00
	595100300000	NEW YORK CITY INCOME TAX	USD				807,000.00
		TOTAL ACCOUNT		6,093,000.00		6,093,000.00	6,093,000.00
TOTAL		EXPENSES		256,927,339.67		256,927,339.67	256,927,339.67
PROFIT		OR LOSS		-59,832,674.86		-59,832,674.86	-59,832,674.86
	600	TOTAL CONTINGENCY DEBIT (ASSETS)		3,025,430.17			
	60010	FX SPOT PURCHASED-AUD				3,025,430.17	
	600102000000	FX SPOT PURCHASED-AUD	AUD				2,801,200.17
	600102000000	FX SPOT PURCHASED-EUR	EUR				224,230.00
		TOTAL ACCOUNT		3,025,430.17		3,025,430.17	3,025,430.17
	601	TOTAL FGN EXCHANGE FORWARD BOUGHT		685,880.00			
	60110	FX FORWARD PURCHASED-EUR				685,880.00	
	601102000000	FX FORWARD PURCHASED-EUR	EUR				685,880.00
		TOTAL ACCOUNT		685,880.00		685,880.00	685,880.00
	602	TOTAL FGN EXCHANGE SPOT SOLD		3,048,471.61			
	60210	OFFSET-FX SPOT SOLD-AUD				3,048,471.61	
	602102000000	OFFSET-FX SPOT SOLD-AUD	AUD				2,800,710.00
	602102000000	OFFSET-FX SPOT SOLD-EUR	EUR				247,761.61
		TOTAL ACCOUNT		3,048,471.61		3,048,471.61	3,048,471.61
	603	OFFSET-FX FORWARD SOLD-EUR		248,214,058.96			
	60310	OFFSET-FX FORWARD SOLD-EUR				248,214,058.96	
	603102000000	OFFSET-FX FORWARD SOLD-EUR	EUR				32,041,148.00
	603102000000	OFFSET-FX FORWARD SOLD-JPY	JPY				156,325,923.97
	603102000000	OFFSET-FX FORWARD SOLD-EUR	EUR	2			59,846,986.99
		TOTAL ACCOUNT		248,214,058.96		248,214,058.96	248,214,058.96
	606	TOTAL RISK PARTICIPATION		10,000,000.00			
	60610	RISK PARTICIPATION				10,000,000.00	
	606100000000	RISK PARTICIPATION	USD				10,000,000.00
		TOTAL ACCOUNT		10,000,000.00		10,000,000.00	10,000,000.00
	608	TOTAL COMMITTED LINE OF CRED UNUSED		872,883,033.67			
	60801	LINE OF CREDIT-VISA/RELATED				15,991,328.60	
	608010000000	LINE OF CREDIT-VISA/RELATED	USD				15,991,328.60
	60802	LINE OF CREDIT-MASTERCARD/RELATED				4,000,000.00	
	608020000000	LINE OF CREDIT-MASTERCARD/RELATED	USD				4,000,000.00
	60803	LOAN COMMITMENTS				852,891,705.07	
	608030000000	LOAN COMMITMENTS	USD				852,891,705.07
		TOTAL ACCOUNT		872,883,033.67		872,883,033.67	872,883,033.67
	610	TOTAL LETTERS OF CREDIT		18,118,526.52			
	61002	TOTAL ISSUED LETTERS OF CREDIT				18,024,280.00	
	610021000000	ISSUED LETTERS OF CREDIT	USD				18,024,280.00

61003	TOTAL STANDBY LETTERS OF CREDIT			94,246.52	
610031000000	STANDBY LC-HO/RELATED	USD			84,246.52
610032000000	STANDBY LC-CUSTOMER	USD			10,000.00
	TOTAL ACCOUNT		18,118,526.52	18,118,526.52	18,118,526.52
TOTAL CONTIN	GENCY DEBITS		1,155,975,400.93	1,155,975,400.93	1,155,975,400.93
700	FX SPOT SOLD-AUD		-3,048,471.61		
70010	FX SPOT SOLD-AUD			-3,048,471.61	
700102000000	FX SPOT SOLD-AUD	AUD			-2,800,710.00
700102000000	FX SPOT SOLD-EUR	EUR			-247,761.61
	TOTAL ACCOUNT		-3,048,471.61	-3,048,471.61	-3,048,471.61
701	FX FORWARD SOLD-EUR		-248,214,058.96		
70110	FX FORWARD SOLD-EUR			-248,214,058.96	
701102000000	FX FORWARD SOLD-EUR	EUR			-32,041,148.00
701102000000	FX FORWARD SOLD-JPY	JPY			-156,325,923.97
701102000000	FX FORWARD SOLD-EUR	EUR	2		-59,846,986.99
	TOTAL ACCOUNT		-248,214,058.96	-248,214,058.96	-248,214,058.96
702	OFFSET-FX SPOT PURCHASED-AUD		-3,025,430.17		
70210	OFFSET-FX SPOT PURCHASED-AUD			-3,025,430.17	
702102000000	OFFSET-FX SPOT PURCHASED-AUD	AUD			-2,801,200.17
702102000000	OFFSET-FX SPOT PURCHASED-EUR	EUR			-224,230.00
	TOTAL ACCOUNT		-3,025,430.17	-3,025,430.17	-3,025,430.17
703	OFFSET-FX FORWARD PURCHASED-EUR		-685,880.00		
70310	OFFSET-FX FORWARD PURCHASED-EUR			-685,880.00	
703102000000	OFFSET-FX FORWARD PURCHASED-EUR	EUR			-685,880.00
	TOTAL ACCOUNT		-685,880.00	-685,880.00	-685,880.00
706	TOTAL RISK PARTICIPATION - OFFSET		-10,000,000.00		
70610	OFFSET-RISK PARTICIPATION			-10,000,000.00	
706100000000	OFFSET-RISK PARTICIPATION	USD			-10,000,000.00
	TOTAL ACCOUNT		-10,000,000.00	-10,000,000.00	-10,000,000.00
708	TOTAL OFFSET COMMITTED LINE OF CRED		-872,883,033.67		
70801	OFFSET-LINE OF CREDIT-VISA/RELATED			-15,991,328.60	
708010000000	OFFSET-LINE OF CREDIT-VISA/RELATED	USD			-15,991,328.60
70802	OFFSET-LINE OF CREDIT-MASTER/RELATE			-4,000,000.00	
708020000000	OFFSET-LINE OF CREDIT-MASTER/RELATE	USD			-4,000,000.00
70803	OFFSET-LOAN COMMITMENTS			-852,891,705.07	
708030000000	OFFSET-LOAN COMMITMENTS	USD			-852,891,705.07
	TOTAL ACCOUNT		-872,883,033.67	-872,883,033.67	-872,883,033.67
710	TOTAL OUTSTANDING LC-OFFSET		-18,118,526.52		
71001	OFFSET-OUTSTANDING LC-EUR			24,853,220.85	
710011000000	OFFSET-OUTSTANDING LC-EUR	EUR			5,170,480.00
710011000000	OFFSET CONFIRMED LC-CUSTOMER	USD			20,582,740.85
710012000000	OFFSET CONFIRMED LC-HEAD OFFICE	USD			-900,000.00
71002	OFFSET-ISSUED LETTERS OF CREDIT-EUR			-28,222,577.85	

710021000000	OFFSET-ISSUED LETTERS OF CREDIT-EUR	EUR				-5,170,480.00
710021000000	OFFSET ISSUED LETTERS OF CREDIT	USD				-23,052,097.85
71003	OFFSET STANDBY LC-HO/RELATED				-14,749,169.52	
710031000000	OFFSET STANDBY LC-HO/RELATED	USD				-14,749,169.52
	TOTAL ACCOUNT			-18,118,526.52	-18,118,526.52	-18,118,526.52
TOTAL CONTIN	GENECY CREDITS			-1,155,975,400.93	-1,155,975,400.93	-1,155,975,400.93
810	FUTURE LOANS (DEBIT)-JPY			1,337,591.92		
81000	FUTURE LOANS (DEBIT)-JPY				1,337,591.92	
810000000000	FUTURE LOANS (DEBIT)-JPY	JPY	2			1,337,591.92
	TOTAL ACCOUNT			1,337,591.92	1,337,591.92	1,337,591.92
872	TOTAL PROM.NOTE & SAFE KEEPING			274,179,113.15		
87201	HO/RELATED-SAFE KEEPING-EUR				274,179,113.15	
872010000000	HO/RELATED-SAFE KEEPING-EUR	EUR				4,571,511.65
872010000000	HO/RELATED-SAFE KEEPING	USD				269,607,601.50
	TOTAL ACCOUNT			274,179,113.15	274,179,113.15	274,179,113.15
878	TOTAL COLLECTIONS OUTSTANDING			165,312.00		
87860	DOC COLLECTIONS OUTSTANDING				165,312.00	
878600000000	DOC COLLECTIONS OUTSTANDING	USD				165,312.00
	TOTAL ACCOUNT			165,312.00	165,312.00	165,312.00
880	VALUES IN COLLATERAL			23,951,173.04		
88002	TOTAL STANDBY LC COLLATERAL				23,951,173.04	
880021000000	STANDBY LC COLLATERAL-HO	USD				23,951,173.04
	TOTAL ACCOUNT			23,951,173.04	23,951,173.04	23,951,173.04
881	TOTAL TRAVELERS CHECKS ON HAND			40,873.90		
88101	EURO TRAVELERS CHECKS ON HAND-EUR				40,873.90	
881011000000	US TRAVELERS CHECKS ON HAND	USD				17,000.00
881012000000	EURO TRAVELERS CHECKS ON HAND-EUR	EUR				23,873.90
	TOTAL ACCOUNT			40,873.90	40,873.90	40,873.90
882	TOTAL FINE ARTS - HO			22		
88201	FINE ARTS SENT BY HO				22	
882011000000	FINE ARTS SENT BY HO	USD				22
	TOTAL ACCOUNT			22	22	22
885	TOTAL COMMITMENT LEASE OUT			13,845,936.60		
88500	TOTAL COMMITMENT LEASE OUT				13,845,936.60	
885001000000	LEASE COMMITMENT OUTSTANDING	USD				13,845,936.60
	TOTAL ACCOUNT			13,845,936.60	13,845,936.60	13,845,936.60
TOTAL OFF-BA	LANCE SHEET DEBIT			313,520,022.61	313,520,022.61	313,520,022.61
910	OFFSET-FUTURE LOANS (CREDIT)-JPY			-1,337,591.92		
91000	OFFSET-FUTURE LOANS (CREDIT)-JPY				-1,337,591.92	
910000000000	OFFSET-FUTURE LOANS (CREDIT)-JPY	JPY	2			-1,337,591.92
	TOTAL ACCOUNT			-1,337,591.92	-1,337,591.92	-1,337,591.92
972	TOTAL OFFSET PROM.NOTE & SAFEKEEPI			-274,179,113.15		
97201	OFFSET-HO/RELATED-SAFEKEEPING-EUR				-274,179,113.15	

972010000000	OFFSET-HO/RELATED-SAFEKEEPING-EUR	EUR			-4,571,511.65
972010000000	OFFSET-HO/RELATED-SAFEKEEPING	USD			-269,607,601.50
	TOTAL ACCOUNT		-274,179,113.15	-274,179,113.15	-274,179,113.15
979	TOTAL OFFSET COLLECTIONS		-165,312.00		
97970	OFFSET-COLLECTIONS			-165,312.00	
979700000000	OFFSET-COLLECTIONS	USD			-165,312.00
	TOTAL ACCOUNT		-165,312.00	-165,312.00	-165,312.00
980	OFFSET-VALUES IN COLLATERAL		-23,951,173.04		
98002	OFFSET-STANDBY LC COLLATERAL-HO			-23,951,173.04	
980021000000	OFFSET-STANDBY LC COLLATERAL-HO	USD			-23,951,173.04
	TOTAL ACCOUNT		-23,951,173.04	-23,951,173.04	-23,951,173.04
981	TOTAL UNSOLD TRAVELERS CHECKS		-40,873.90		
98101	OFFSET-EURO TRAVELERS CHECKS-EUR			-40,873.90	
981011000000	OFFSET-US TRAVELERS CHECKS ON HAND	USD			-17,000.00
981012000000	OFFSET-EURO TRAVELERS CHECKS-EUR	EUR			-23,873.90
	TOTAL ACCOUNT		-40,873.90	-40,873.90	-40,873.90
982	TOTAL FINE ARTS - HO		-22		
98201	OFFSET-FINE ARTS SENT BY HO			-22	
982011000000	OFFSET-FINE ARTS SENT BY HO	USD			-22
	TOTAL ACCOUNT		-22	-22	-22
985	TOTAL COMMIT LEASE OUT - OFFSET		-13,845,936.60		
98500	TOTAL COMMIT LEASE OUT - OFFSET			-13,845,936.60	
985001000000	OFFSET-LEASE COMMITMENT CONTRA	USD			-13,845,936.60
	TOTAL ACCOUNT		-13,845,936.60	-13,845,936.60	-13,845,936.60
TOTAL OFF-BA	LANCE SHEET CREDIT		-313,520,022.61	-313,520,022.61	-313,520,022.61

Schedule I

BRADESCO SECURITIES, INC.

(A Wholly Owned Subsidiary of Banco Bradesco S.A.)

Computation of Net Capital Pursuant to Rule 15c3-1 of the Securities and Exchange Commission

December 31, 2012

Total stockholder's equity	\$ 26,484,299
Nonallowable assets and charges:	
Nonallowable assets:	
Receivables from affiliates	5,259,582
Equipment and leasehold improvements	276,020
Other assets	<u>1,331,048</u>
Tentative net capital	19,617,649
Haircuts	<u>11,809,188</u>
Net capital	<u>\$ 7,808,461</u>
Total aggregate indebtedness	<u>\$ 3,512,979</u>
Minimum capital required – the greater of 6-2/3% of aggregate indebtedness of \$3,512,979 or \$100,000	<u>\$ 234,199</u>
Excess net capital	<u>7,574,262</u>
Percentage of aggregate indebtedness to net capital	<u>44.99%</u>

Note: There are no differences between the amounts presented above and the Company's corresponding unaudited part II of Form X-17a-5 as of December 31, 2012 as filed on January 25, 2013.

See accompanying report of independent registered public accounting firm.

Schedule II

BRADESCO SECURITIES, INC.

(A Wholly Owned Subsidiary of Banco Bradesco S.A.)

Computation of Determination of Reserve Requirement and
Information Relating to Possession or Control Requirements Pursuant to
Rule 15c3 3 of the Securities and Exchange Commission

December 31, 2012

Statement of Exemption from Rule 15c3-3:

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934, in that the Company's activities are limited to those set forth in the conditions for exemption appearing in paragraph (k)(2)(ii) of the Rule.

See accompanying report of independent registered public accounting firm.

BRADESCO SECURITIES, INC.
(A Wholly Owned Subsidiary of Banco Bradesco S.A.)

Statement of Financial Condition

December 31, 2012

Assets

Cash and cash equivalents	\$ 6,741,832
Receivables from clearing organization	6,897,157
Securities owned, at fair value	11,743,687
Equipment and leasehold improvements (net of accumulated depreciation of \$592,436)	276,020
Receivables from affiliates	3,007,533
Current taxes receivable	414,776
Deferred tax assets, net	866,336
Other assets	49,937
Total assets	<u>\$ 29,997,278</u>

Liabilities and Stockholder's Equity

Liabilities:

Accounts payable, accrued expenses, and other liabilities	\$ <u>3,512,979</u>
Total liabilities	<u>3,512,979</u>

Commitments and contingent liabilities

Stockholder's equity:

Common stock, \$1 par value. Authorized, issued and outstanding 11,000 shares	11,000
Additional paid-in capital	21,989,000
Accumulated earnings	4,484,299
Total stockholder's equity	<u>26,484,299</u>
Total liabilities and stockholder's equity	<u>\$ 29,997,278</u>

See accompanying notes to financial statements.

BRADESCO SECURITIES, INC.
(A Wholly Owned Subsidiary of Banco Bradesco S.A.)

Statement of Income

Year ended December 31, 2012

Revenues:		
Interest		\$ 796,856
Commissions		1,578,429
Principal transactions		281,656
Service fee from affiliate		11,132,128
Research income		625,307
Other income		(231,485)
		<hr/>
Total revenues		14,182,891
Expenses:		
Compensation and benefits		7,307,656
Occupancy and equipment		2,532,826
Professional fees		261,244
Floor brokerage and clearing fees		621,342
Promotional expenses		1,032,455
Other expenses		82,988
		<hr/>
Total expenses		11,838,511
		<hr/>
Income before income tax		2,344,380
		<hr/>
Provision for income taxes		816,393
		<hr/>
Net income		\$ 1,527,987

See accompanying notes to financial statements.

BRADESCO SECURITIES, INC.
(A Wholly Owned Subsidiary of Banco Bradesco S.A.)

Statement of Changes in Stockholder's Equity

Year ended December 31, 2012

	<u>Common stock</u>	<u>Additional paid-in capital</u>	<u>Accumulated earnings</u>	<u>Total</u>
Balance, December 31, 2011	\$ 11,000	21,989,000	2,956,312	24,956,312
Net income			1,527,987	1,527,987
Balance, December 31, 2012	<u>\$ 11,000</u>	<u>21,989,000</u>	<u>4,484,299</u>	<u>26,484,299</u>

See accompanying notes to financial statements.

BRADESCO SECURITIES, INC.
(A Wholly Owned Subsidiary of Banco Bradesco S.A.)

Statement of Cash Flows

Year ended December 31, 2012

Cash flows from operating activities:	
Net income	\$ 1,527,987
Adjustments to reconcile net income to net cash used in operating activities:	
Depreciation and amortization	242,116
Increase in deferred tax asset	(718,733)
Increase in receivables from affiliates	(985,173)
Increase in receivables from clearing organization	(1,678,557)
Decrease in securities owned, at market value	239,036
Decrease in other assets	38,951
Decrease in current taxes receivable/payable	(1,039,898)
Increase in accounts payable, accrued expenses and other liabilities	1,424,088
Net cash used in operating activities	<u>(950,183)</u>
Cash flows from investing activities:	
Purchase of fixed assets	<u>(13,649)</u>
Net cash used in investing activities	<u>(13,649)</u>
Net increase in cash and cash equivalents	(963,832)
Cash and cash equivalents:	
Beginning of year	<u>7,705,664</u>
End of year	<u>\$ 6,741,832</u>
Supplemental disclosures of cash flow information:	
Cash payment for income taxes	\$ 2,575,024

See accompanying notes to financial statements.