

SOCIÉTÉ GÉNÉRALE EFFETKEN GMBH, FRANKFURT AM MAIN, GERMANY

BALANCE SHEET as of June 30, 2008.

A.S.S.E.T.S.	June 30, 2008	Dec. 31, 2007
	EUR	EUR
<u>A. CURRENT ASSETS</u>		
I Receivables and other assets		
1 Receivables from affiliated companies		
a) from the investment of issue proceeds		
- thereof due in more than one		
year: EUR 7.395.317.026,50 (prior year: EUR 15.084.543.141,00)	44.652.551.488,50	39.834.688.798,00
b) Other receivables		
- thereof due in more than one		
year: EUR 0,00 (prior year: EUR 0,00)	834.542,75	1.054.704,14
- thereof due in more than one		
year: EUR 0,00 (prior year: EUR 0,00)		
2. Other assets		
- thereof due in more than one		
year: EUR 10.794.162.164,78 (prior year: EUR 9.583.004.420,19)	15.862.063.800,21	13.329.618.971,29
	59.915.459.831,46	53.165.362.473,43
II Cash on hand, Bundesbank balances, bank balances and checks	0,00	0,00
B. TRUST ASSETS		
Receivables		
- thereof due in more than one		
year: EUR 2.336.411.740,00 (prior year: EUR 2.459.742.140,00)	2.692.259.885,00	2.572.893.225,00
	2.692.259.885,00	2.572.893.225,00
<u>BALANCE</u>		
	59.914.788.988,07	53.164.774.829,56
<u>EQUITY AND LIABILITIES</u>		
<u>A. EQUITY</u>		
I Capital stock	25.564,59	25.564,59
II Profit carryforward	255.885,28	162.705,21
III Net income for the year	36.934,52	93.180,07
	320.384,39	281.449,87
<u>B. ACCRUALS</u>		
I Accruals for pensions and similar obligations	56.191,00	53.033,00
II Tax accruals	6.600,00	41.158,00
III Other accruals	288.268,00	212.003,00
	350.459,00	306.194,00
<u>C. LIABILITIES</u>		
I Liabilities from certificates issued		
- thereof due in less than one		
year: EUR 36.657.244.482,00 (prior year: EUR 24.750.145.656,00)	44.052.561.488,50	39.834.688.798,00
II Trade payables	0,00	48.668,51
- thereof due in less than one		
year: EUR 0,00 (prior year: EUR 48.668,51)		
III Amounts owed to affiliated companies		
- thereof due in less than one		
year: EUR 160.969,93 (prior year: EUR 414.598,77)	160.969,93	414.598,77
IV Other liabilities		
- thereof due in less than one		
year: EUR 5.067.901.635,43 (prior year: EUR 3.746.618.444,12)	15.862.066.529,64	13.329.622.864,28
- thereof taxes: EUR 2.729,43 (prior year: EUR 2.988,68)		
	59.914.788.988,07	53.164.774.829,56
<u>D. TRUST LIABILITIES</u>		
Certificates issued		
- thereof due in less than one		
year: EUR 355.848.145,00 (prior year: EUR 113.141.085,00)	2.692.259.885,00	2.572.893.225,00
	2.692.259.885,00	2.572.893.225,00
<u>BALANCE</u>		
	62.607.719.716,46	55.738.245.698,43

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

FRANKFURT AM MAIN, GERMANY

INCOME STATEMENT

FOR THE PERIOD FROM JANUARY 1, 2008 TO JUNE 30, 2008

	<u>January 1, 2008 to June 30, 2008 EUR</u>	<u>January 1, 2007 to June 30, 2007 EUR</u>
1. Income from options	6.380.737.203,42	3.383.595.240,00
2. Expenses from options	6.380.737.203,42	3.383.595.240,00
3. Income from certificates	1.583.201.564,43	1.313.770,00
4. Expenses from certificates	1.583.201.564,43	1.313.770,00
5. Other operating income	979.466,69	702.385,01
6. Personnel expenses		
a) Wages and salaries	79.436,77	48.684,57
b) Social security contributions and other benefit costs thereof for old-age pensions EUR 3,158.00 (mid-year 2007: EUR 2,140.00)	15.116,96	4.121,09
7. Other operating expenses	841.038,91	616.132,44
8. Other interest and similar income	13.661,21	219,05
- thereof from affiliated companies: EUR 13.661.21 (mid-year 2007: EUR 219.05)		
9. Other interest and similar expenses	960,51	7.390,67
- thereof to affiliated companies: EUR 960.51 (mid-year 2007: EUR 7,390.67)		
10. Result from ordinary activities	<u>56.574,75</u>	<u>26.275,29</u>
11. Income taxes	17.640,23	10.549,53
12. Net income for the mid- /year	<u><u>38.934,52</u></u>	<u><u>15.725,76</u></u>

Frankfurt, Oct. 2, 2008