



The Bank's Personnel

Employment

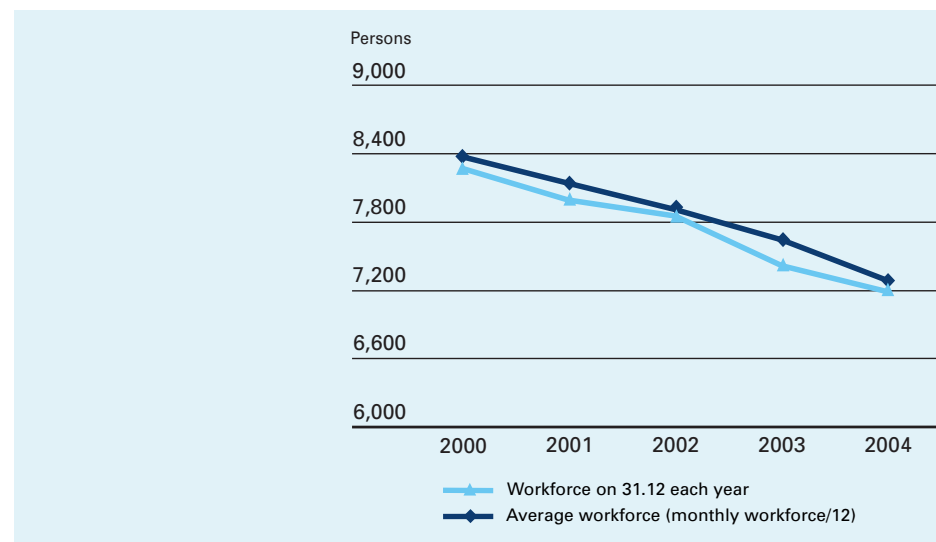
The Bank's workforce on 31.12.2004 numbered 7,179 employees as against 7,412 in 2003, a decrease of 3.1 %.

The average annual change in employment for the years 2000-2004 was -3.55% due to the continuous reengineering of the Bank.

The course of average employment confirms that stable employment conditions are continuing to prevail.

Alpha Bank steadily adjusts employment positions to market conditions by developing and using specialised staff and new technologies.

Concurrently, with the upgrading of professional specialisations and the offering of career opportunities, it has created a working environment that promotes creativity, continuous improvement and professionalism.



Workforce distribution by gender



The Bank provides equal employment opportunities. As derived from the course of its workforce structure, the number of women has increased steadily and constitutes 49.7% of the workforce, as against 47.5% in 2000. The increase in the number of women working in the financial sector is an international phenomenon.

Workforce distribution by age

The age pyramids depict the demographics of the Bank's human resources.

The diagrammes indicate the change in the Personnel's structure between 2000-2004.

The Bank enjoys a number of clear advantages in view of future developments:

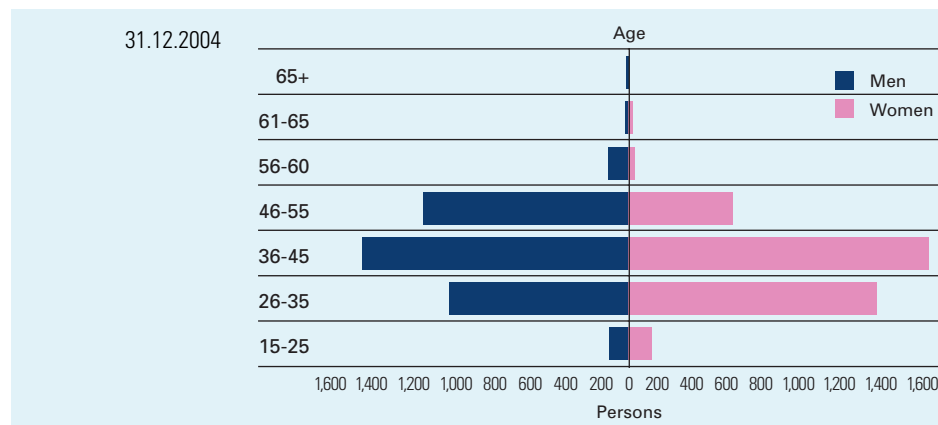
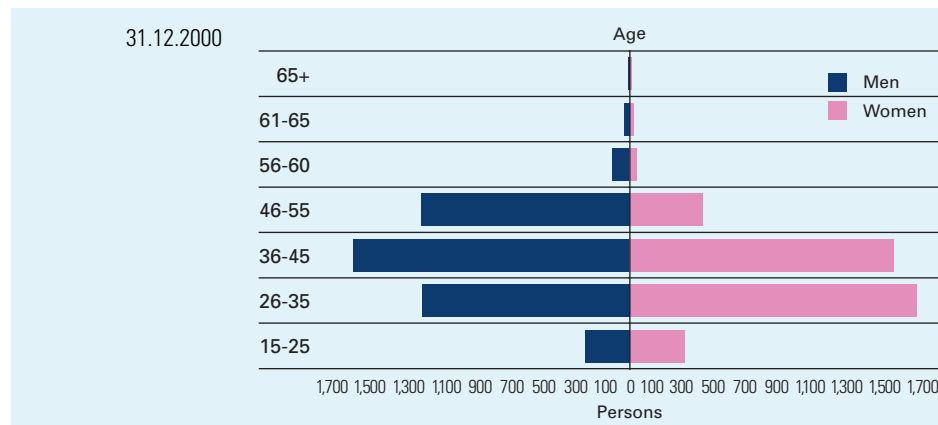
- 1.The distribution by age of Personnel between 26-45 constitutes over 72%.
- 2.The entry of young people, although limited, modifies the effects





from the increase in the age of the Personnel (the average age of the Personnel was 39.5 years in 2004).

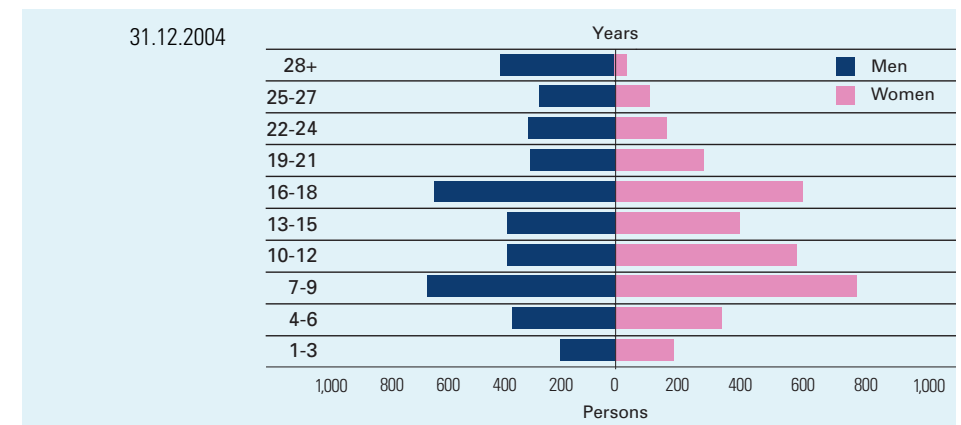
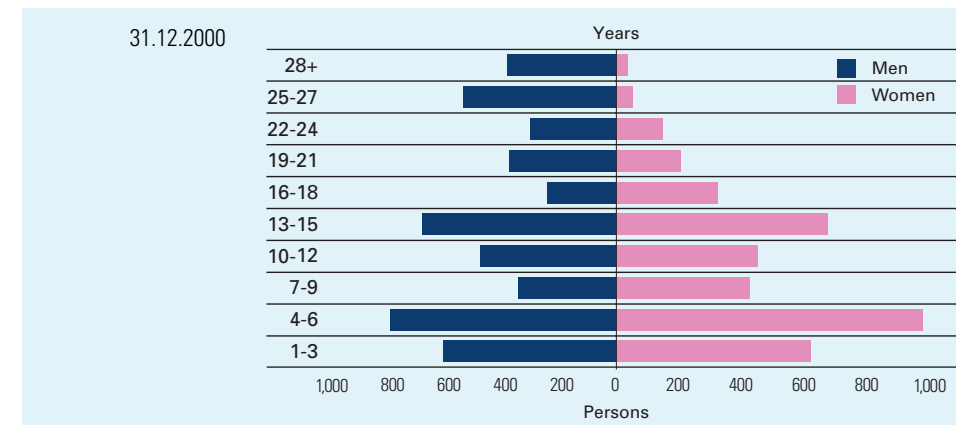
3. The visible increase in the number of women in the middle age group depicts the trend shown by women to stay longer in the Bank's employment. Specifically, between 26-35 women constitute 58.1% of the workforce, while between 26-45 they constitute 55.2% of the workforce.



Workforce distribution by years of real service

According to the diagrammes:

1. The number of recruitments was at very low levels.
2. Young and dynamic Personnel remain with the Bank.
3. The number of women exhausting their years of service has increased during the last five years. This is a result of developments





in social security legislation and of a change in attitudes, it offers increased opportunities to advance women into positions of responsibility.

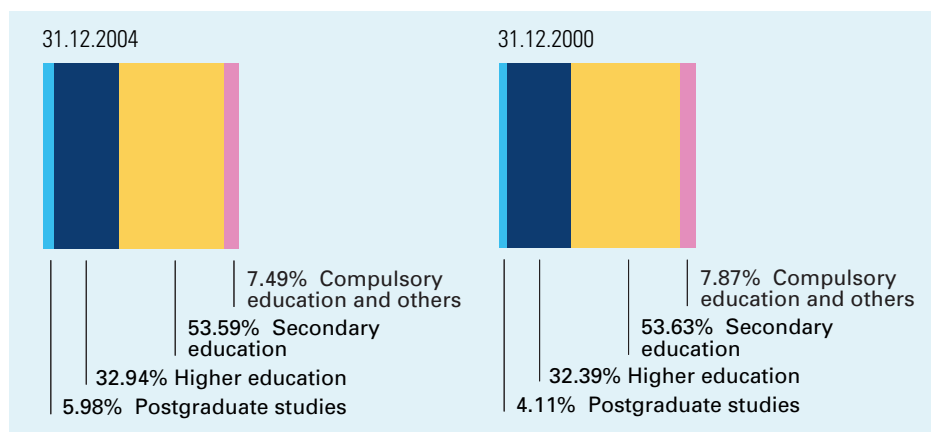
4. The number of men of the higher age group is significant, indicating the trend for the exhaustion of the highest permissible limits of active service.

Workforce distribution by level of education

The high educational level of the employees is constantly improving.

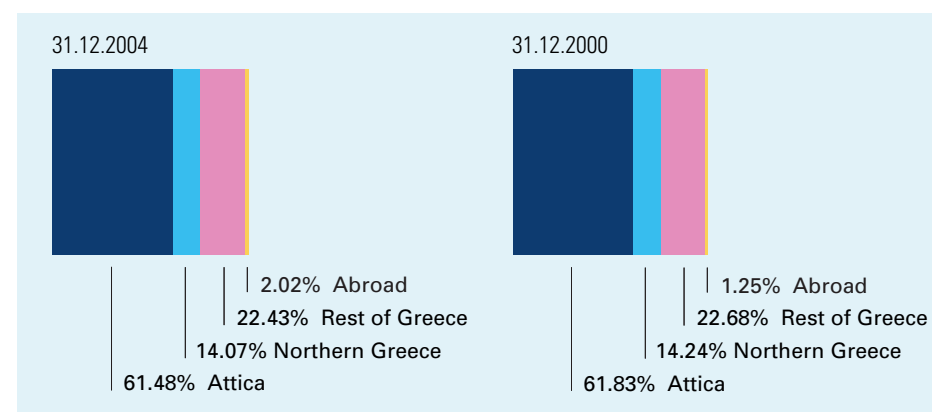
The dominant category is people that have completed secondary education (Lyceum level). However, in the last ten years, the percentage of Lyceum diploma holders was reduced by approximately 11% in favour of the higher education graduates and post graduates, which, in total, increased by 9%.

The very favourable position of the Bank as compared to the situation prevailing in the Greek banking system is due to the recruiting of people with specialised skills and a high level education and to the opportunities provided through programmes of internal development.



Workforce distribution by location

The Attica region is the centre of the Bank's business activities. The geographical distribution of employment has remained fairly stable in the last five years, with a small increase in the number of employees working abroad, due to the expansion in the wider area of Southeastern Europe.



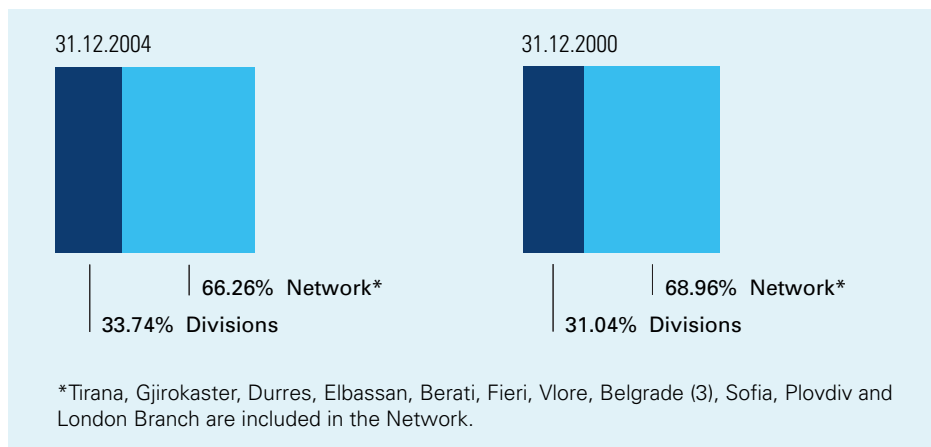
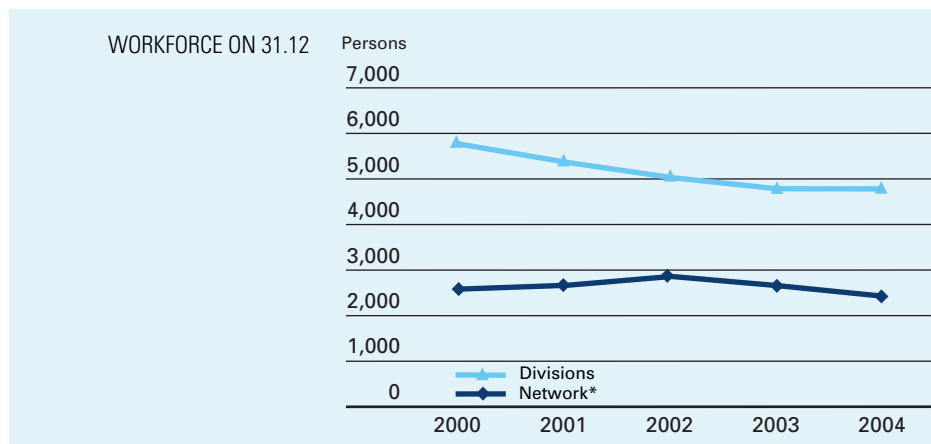
Workforce distribution at the Divisions and the Branch network

In the last five years the greater part of the workforce is occupied in the Branch network, due to the nature of the Bank's activities. During the period 2000-2004, the annual average change of Personnel was -1.3% for the Divisions and -4.5% for the Branch network. The above fact declares important economies of Personnel and it is attributed to the technological developments and the Bank's restructuring,

One notes:

- Economies of Personnel working in the Network, since the



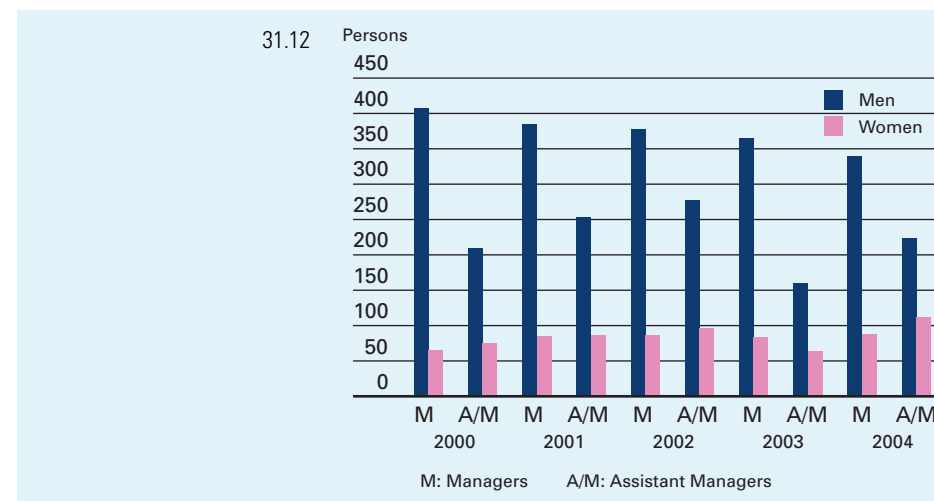


consolidation of similar operations and the centralisation of the Bank's activities are under way.

- Slight decrease in the workforce of Divisions, which constitute profit centres, planning and provision of support services to the Network.

Workforce distribution by management level and gender

By managerial position



The average change of the number of Managers during the period 2000-2004 was -2.5% and of Assistant Managers +10%. The average age of managerial level officers in 2004 was approximately 47.

Considerable career opportunities are provided to young, dynamic officers.

The increase in the number of women in such positions (25.8% as against 18.1% in 2000) creates the conditions for their future placement in positions of higher responsibility.

Authorised signatures

Using the criterion of authorised signatures, we reach the following conclusions regarding the management level indicator:

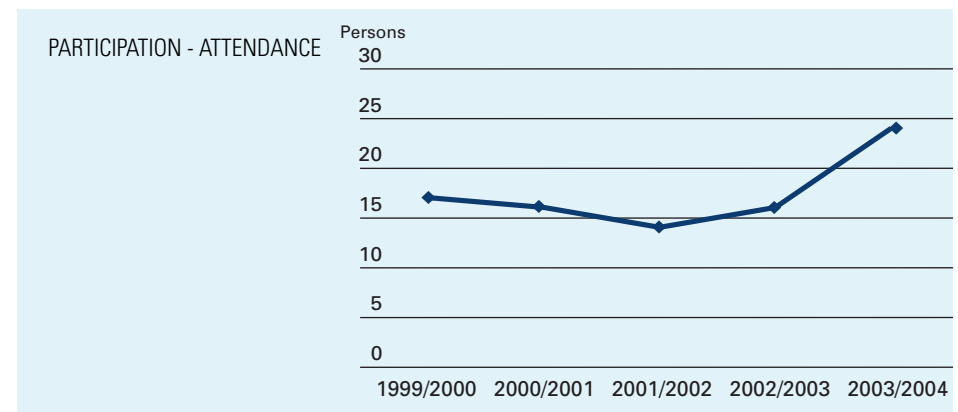
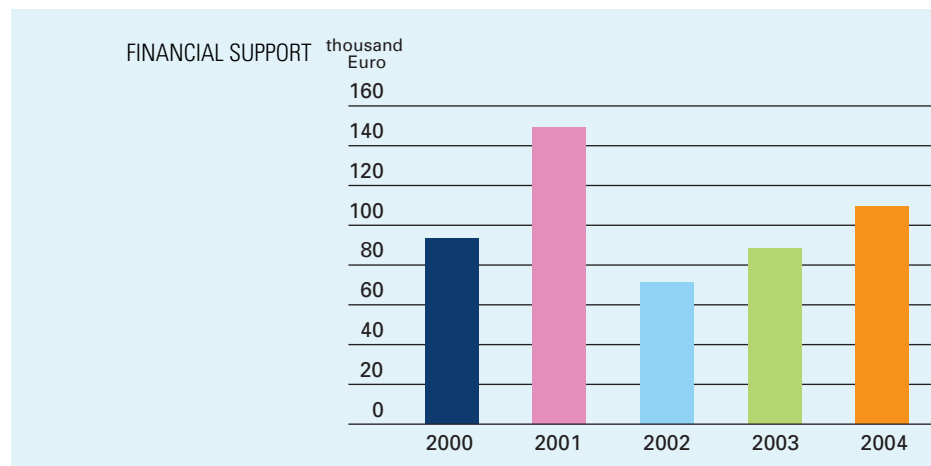
- The rate of employees per officer is 3,5:1





- The number of female executives, as a percentage of total holders of B class signature, is increasing.

Executives' Development - Attendance of postgraduates programmes



The Bank supports the efforts of employees and executives to attend postgraduate studies.

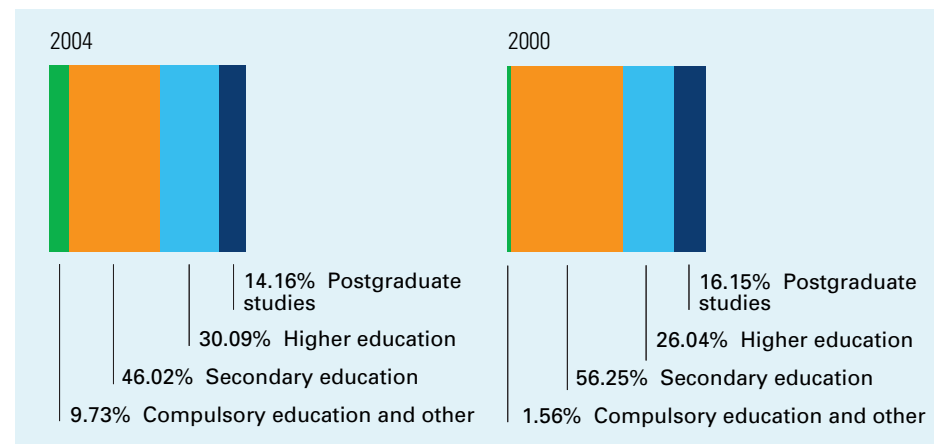
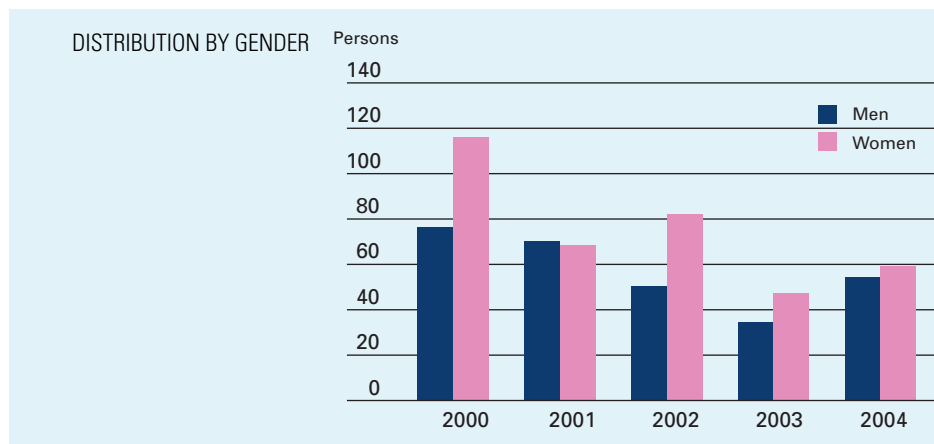
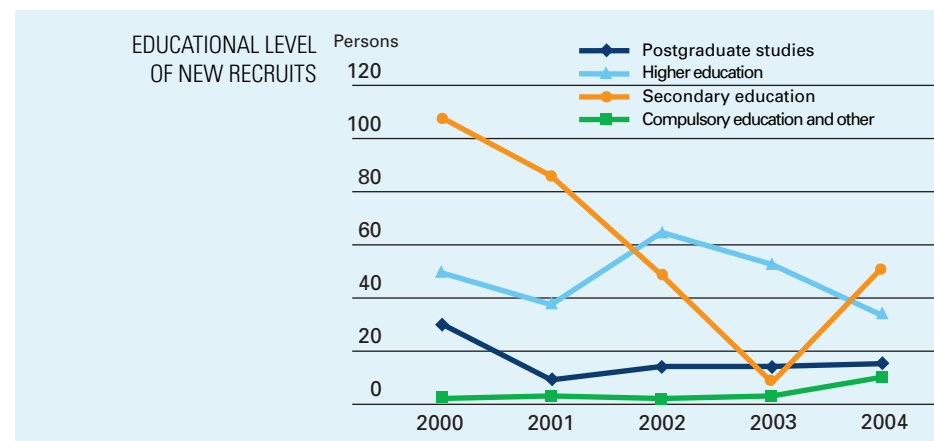
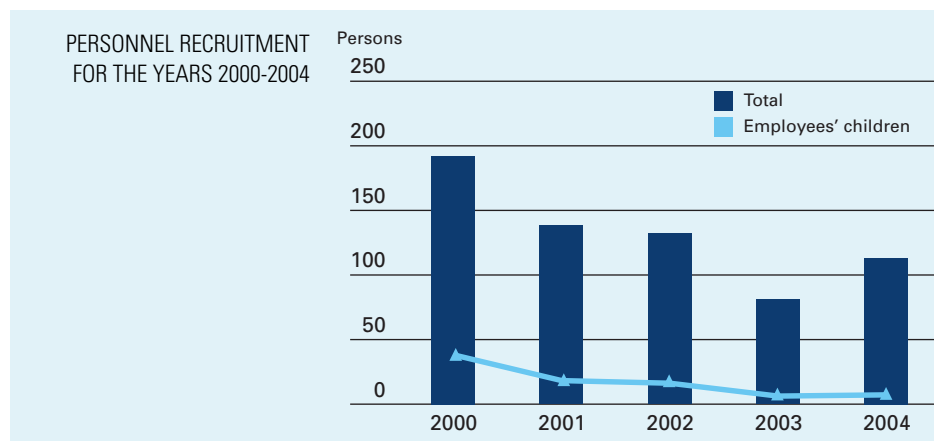
The average increase of such fees during the last five years is 14.2%. The amount of the financial support for the year 2001 is due to the fact that Personnel choose postgraduate study programmes abroad, for which tuition fees are paid in advance.

Recruitment

The number of recruitments decreased during the last five years, mainly due to the application of the Bank's reengineering programme. In 2004, from the total number:

- approximately 25% is related to recruitments made abroad to cover local needs of the Branch Network
- approximately 6.2% is related to recruitments of active and retired employees' children.

The second diagramme confirms the policy of equal opportunities applied by the Bank to young people. Women recruited, in four from the reviewed years, were more than men.

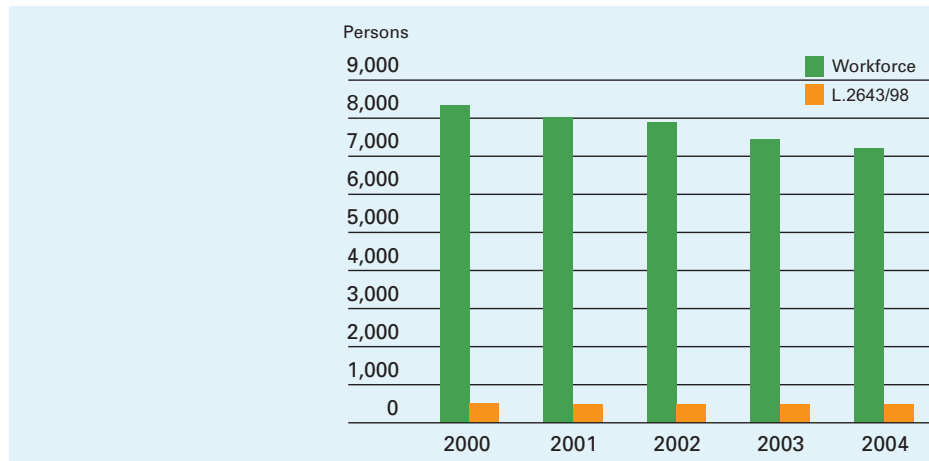


Educational level of new recruits

The Bank invests in the quality of its human resources. Their qualifications, as shown on the diagramme, are of a high level. It must be noted that students who have not yet completed their studies are included in the secondary education graduates.

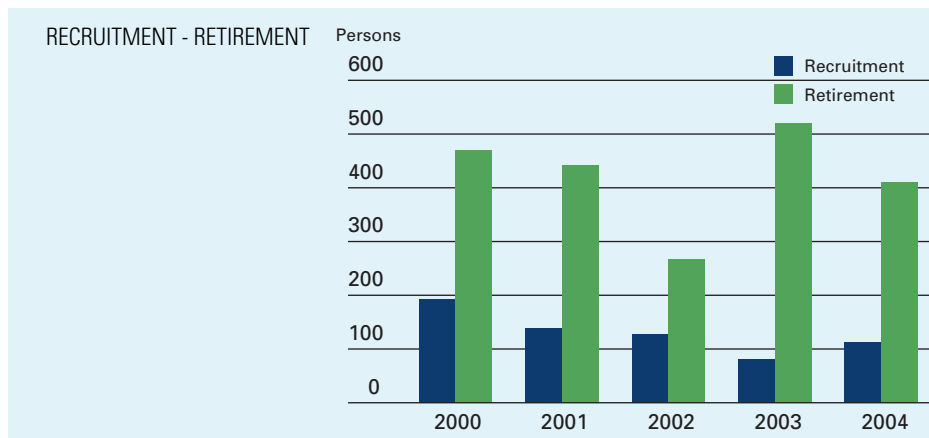
Recruitments in accordance with Law 2643/98

Banks, in accordance with Law 2643/98, recruit a number of disabled people. Personnel of this category during 2004 accounted for 7.2 % of the workforce.



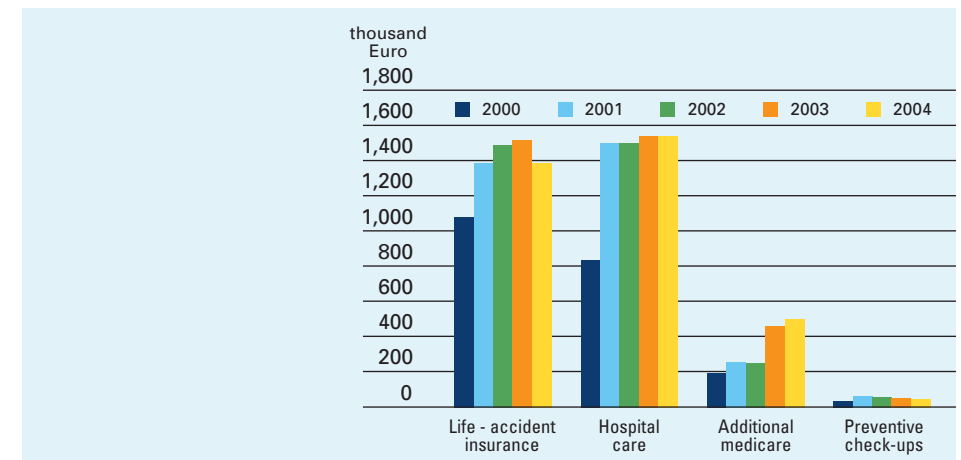
Recruitment - Retirement Turnover Indicator

	2000	2001	2002	2003	2004
$\frac{(\text{Recruitment} + \text{Retirement})}{2}$					
Average Annual Employment	4.0%	3.6%	2.5%	3.9%	3.6%



Personnel Turnover Indicator in the last five years has been stabilised at a level under 4%. This is due to the reduction of recruitment, but also to the retirements in the reviewed period.

Health and Life Insurance



In the context of the policy applied in health care, the Bank provides high quality health and insurance care, despite the high level of expenditure involved.

Collective insurance absorbs the greater part of related funds.

The Bank's care is expressed at various levels, such as:

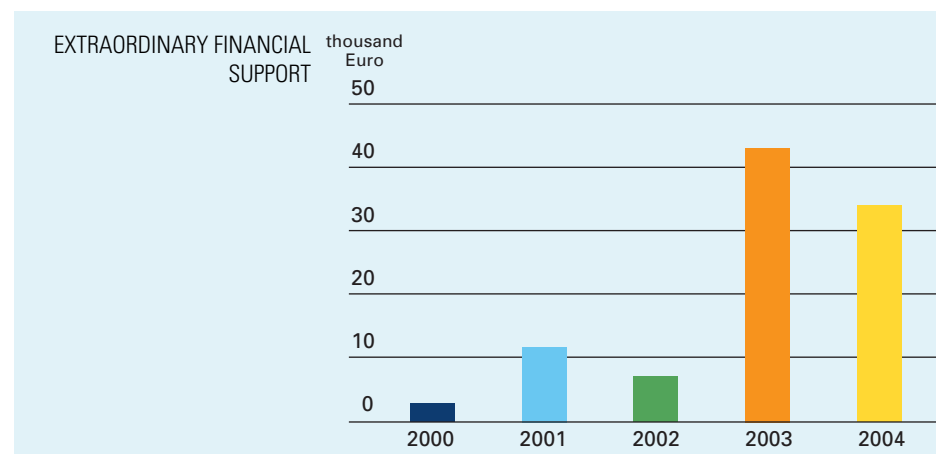
- life and accident insurance
- hospital care
- additional medicare cover beyond that provided by the Personnel's Health Fund and
- annual check-ups for executives.



Communication – Activities and Social Benefits

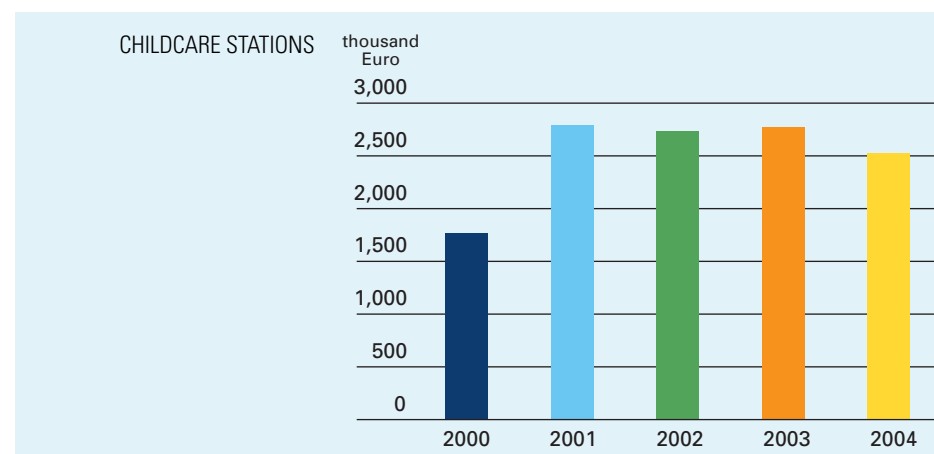
The Bank implements a systematic policy of social care, communication and promotion of social and cultural life. Organised internal communication and mutual and constant flow of information constitute a dominant project and aim for the Bank. Direct communication channels between staff and management have been created in order to help resolve any professional, personal or family problems.

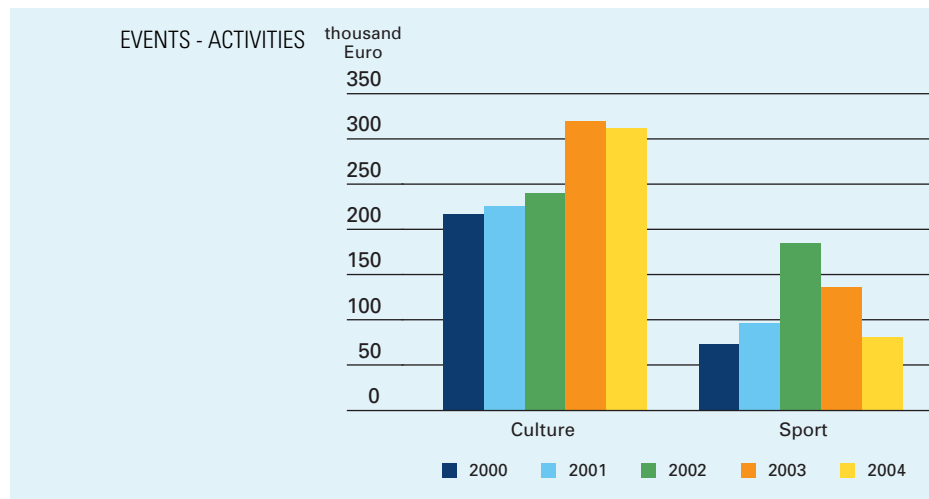
A three-year internal communication and training programme was completed during 2004, aiming at the exploitation of the Olympic Sponsorship with the extensive participation of the Group's Personnel. Thus, communication with the Personnel was focused on various activities aiming to link the Olympic values such as team work, cooperation, ethos and fair play with the everyday business practice. 403 Group Employees participated in the Alpha Bank Olympic Volunteers Programme and offered their services at the ATHENS 2004 Olympic and Paralympic Games. Furthermore, 59 Employees gained a unique experience and knowledge as volunteers for the Hospitality Programme for the Bank's clients and friends from all over the world.



Specialised Personnel were selected and employed at the Bank's Olympic Branches, providing exclusively banking services at the Olympic venues. The above mentioned Employees attended an Olympic training programme, which was designed and implemented by the Bank, at the International Olympic Academy in Ancient Olympia. A unique experience was also the participation of 60 Executives and Employees of the Bank in the Olympic and Paralympic Torch Relay. The successful outcome of the Olympic Sponsorship was a result, mainly, of the methodical and intensive work of the Group's Personnel. As in previous years, funds for cultural and especially for athletic activities (skiing, sailing etc.) were provided.

It is noteworthy that in 2004, 16 Employees from the Attica area attended sailing courses for beginners and acquired the "Certificate of Offshore Sailing", whereas six Employees attended advanced sailing courses. The Bank's sailing team, formed solely by Employees, competed in all important regattas with the "ALPHA BANK" sailing boat. The team scored highly and won the first place in the Ranking List of the Year.





The Bank also contributes to the promotion of social assistance and communication in other ways through:

- a complete Life and Health collective insurance scheme
- the covering of the cost of contracts with child-care stations
- rewards to children of Bank's employees, with excellent grades at school
- the support of employees in need of financial assistance due to the occurrence of extraordinary events
- development of the internal electronic communication network (Alpha Bank Intranet), which enables the fast and direct transfer and exchange of information and knowledge
- the individual support by a specialised social worker for employees that face personal or professional problems
- the establishment of a blood bank under the guidance of a doctor and a blood donation programme that helps confront emergency needs for blood.



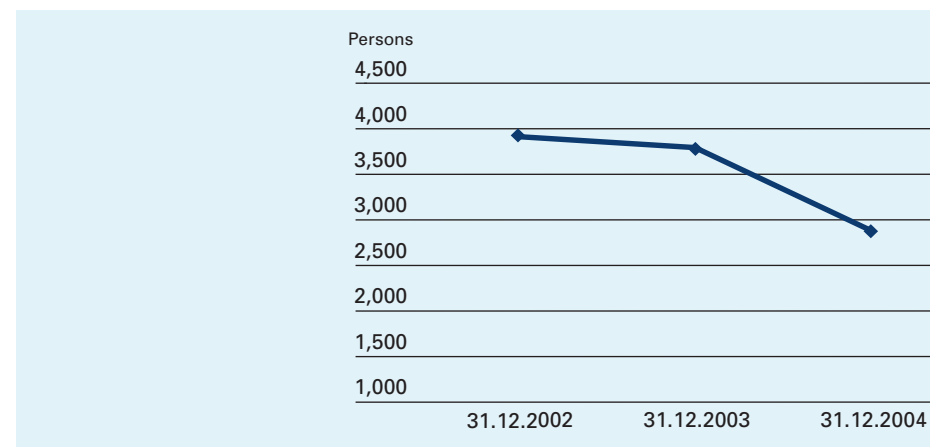


The Group's Personnel

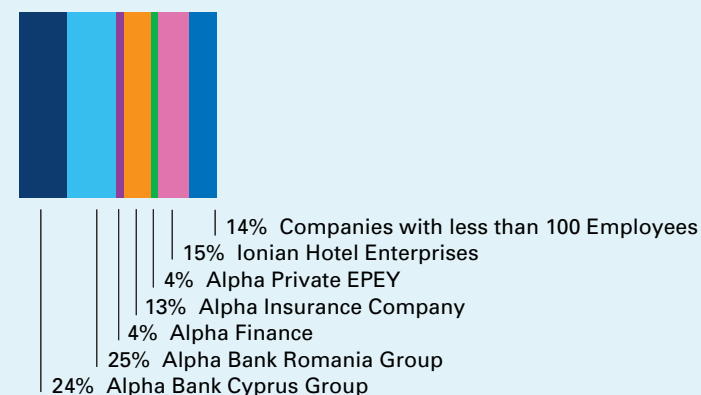
Workforce

COMPANIES	31.12.2002	31.12.2003	31.12.2004
Alpha Bank London Limited (1)	63	56	57
Alpha Bank Cyprus Group	699	688	698
Alpha Bank Romania Group	584	597	723
Alpha Leasing	57	55	54
ABC Factors	95	92	88
Alpha Finance U.S. Corporation	6	5	3
Alpha Finance (renaming of Alpha Brokerage)	144	132	120
Alpha Mutual Fund Management Company	45	37	28
Alpha Portfolio Investments (2)	4	-	-
Alpha Asset Management	28	27	24
Alpha Ventures	9	8	8
Alpha Insurance Company	422	406	382
Alpha Astika Akinita	37	37	36
Alpha Private EPEY	128	107	110
Delta Singular (3)	880	970	-
Icap (3)	319	-	-
Alpha Insurance Brokers	-	-	14
Café Mazi	4	4	4
Alpha Bank A.D. Skopje	75	78	79
Ionian Hotel Enterprises	318	496	445
Total	3,917	3,795	2,873

- (1) Including Alpha Bank Jersey Limited.
 (2) Merger with the Bank by absorption.
 (3) It isn't included due to a decrease of the holding percentage.



WORKFORCE ON 31.12



The Alpha Bank Group is active in a wide spectrum of financial services such as investment banking, the provision of advisor services and financial information, the provision of bancassurance products as well



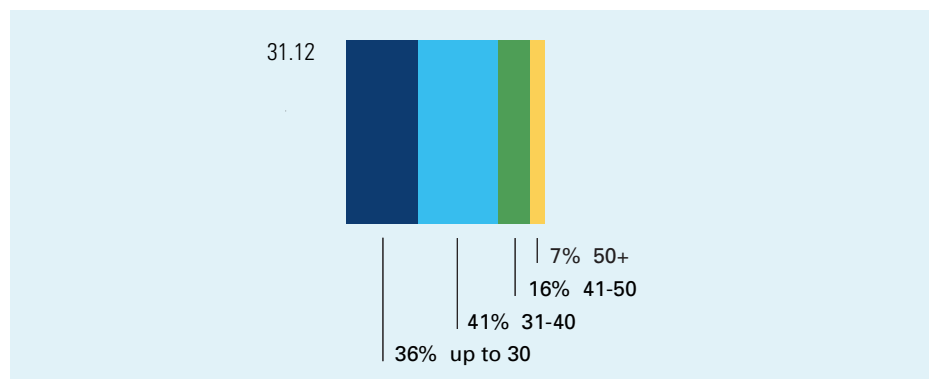


as dealing in money and capital markets.

Beyond the domestic market, Alpha Bank is expanding in new sectors of activities and is reinforcing its presence abroad, at international financial centres as well as in Southeastern Europe.

At the end of the year, the number of persons employed by the Group companies was 2,873 against 3,795 in 2003, a decrease of 24.3%.

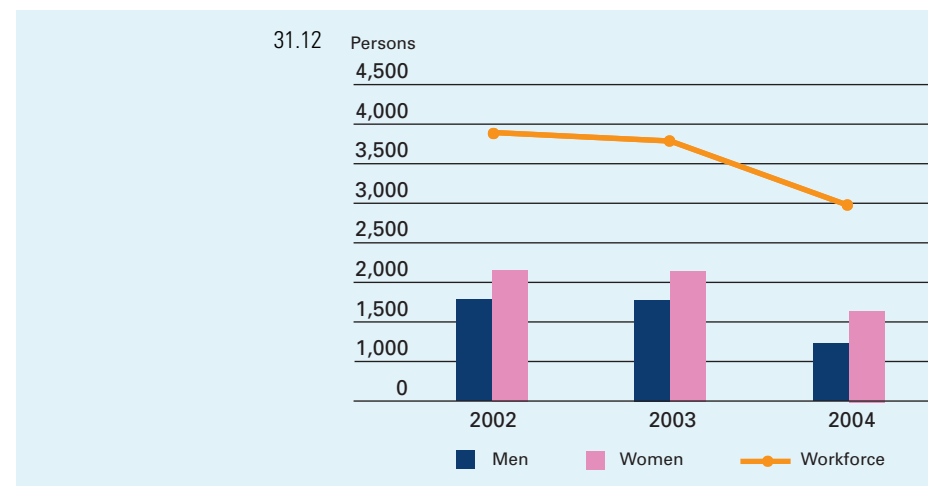
Workforce distribution by age



The Group companies employ a high percentage, 77%, of young employees, under 40, providing unique strength and advantages in the changing market conditions.

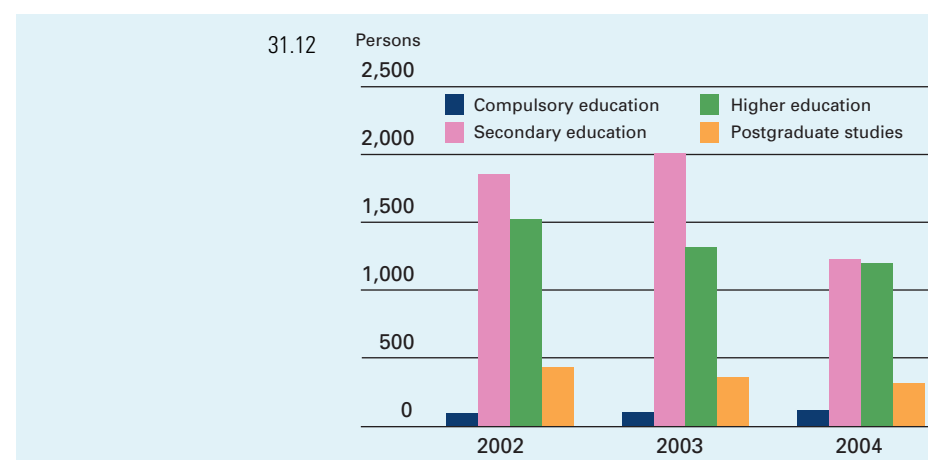
Workforce distribution by gender

The precedence of women employees is obvious. The provision of equal career opportunities is a priority for the Group.



Workforce distribution by level of education

The Group's employees have a particularly high level of education. The holders of higher education diplomas and postgraduate diplomas represent approximately 53% of the workforce.



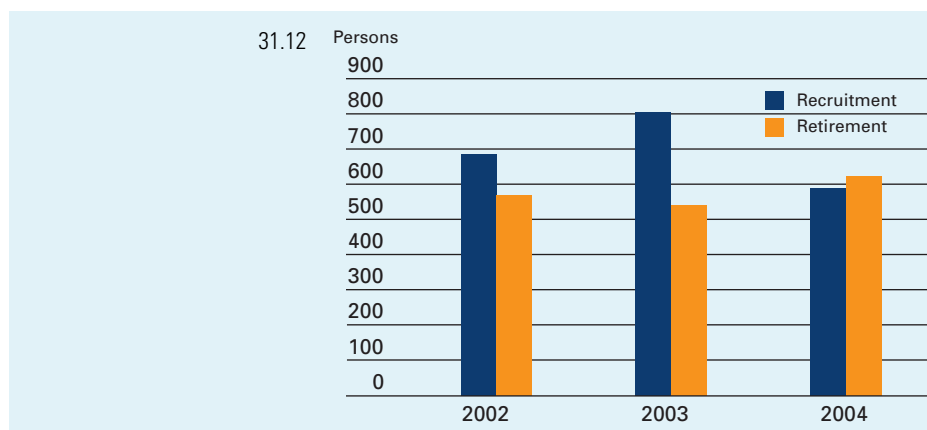


Recruitment – Retirement

During 2004, one notes an important movement and, as a result, an increased number of recruitments and retirements.

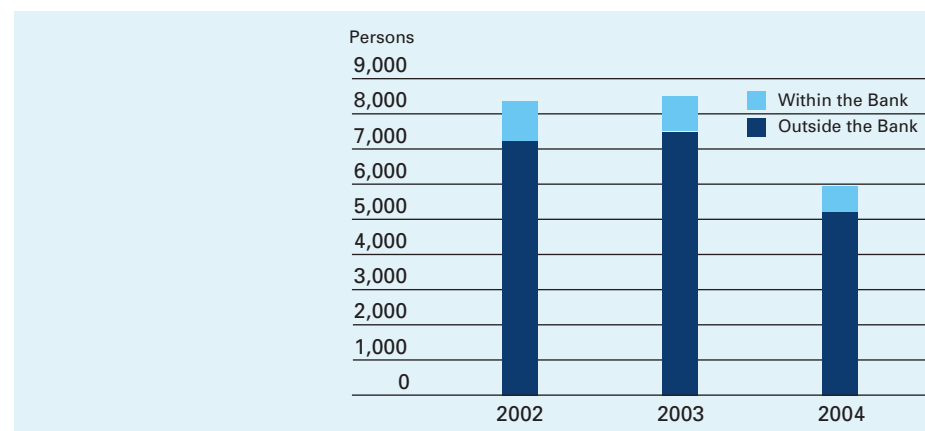
Alpha Bank Group, and the Bank itself, offers career opportunities to dynamic people, willing to work in an environment of intensified competition and high requirements.

To an extent, recruitments were necessary in order to cover the number of retirements.



The Bank's training activities

Participation in educational programmes



The educational programmes conducted in 2004 were based on the Bank's operational plans. In particular, the targets set in 2004 were the following:

- The reinforcement of skills related to sales as a precondition for the provision of high quality services. Effective sales techniques contribute to the attainment of the Bank's targets, the strengthening of the relationship with the clientele and to the further reinforcement of the market position.
- The effective client service by developing stable and long term relationships through the provision of better, faster, more effective and friendly service.
- The reinforcement of the managerial skills of Executives and mainly the development of human resources, corporate spirit and values.
- The continuous reinforcement and completion of knowledge on the Bank's products and services in order for the employees to acquire the necessary skills to approach the clientele and increase sales.



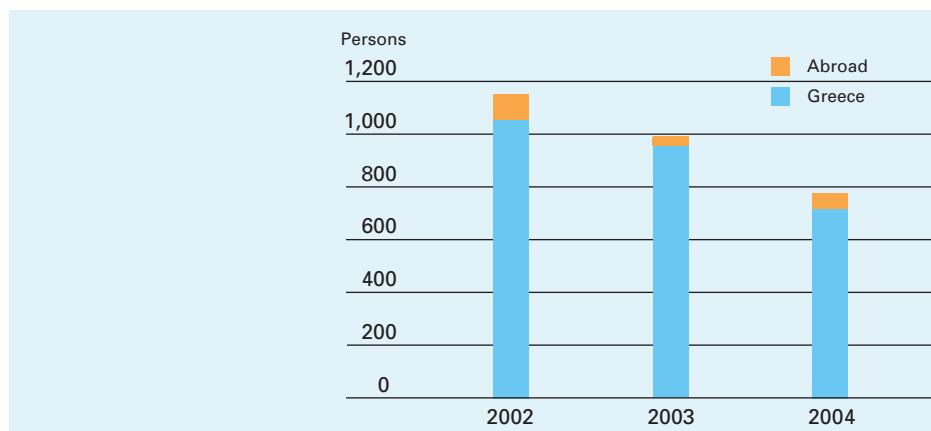


Participation in educational programmes outside the Bank

The changes occurring in the market and the intense competition underline the need to provide ongoing training to the Personnel. Due to the obligations undertaken by the Bank in the context of the Olympic Games, there was no increase in the number of participations.

Therefore we have persevered with our efforts to have members of the personnel participate in training programmes outside the Bank, offered by selected and well-established entities in Greece and abroad. Participation in such programmes yields several advantages:

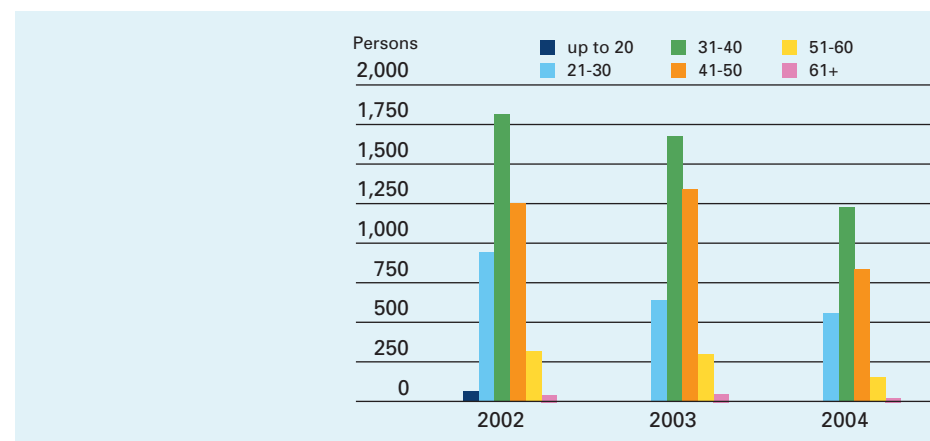
- Opportunities for exchange of experiences with other business sectors.
- Wider horizons and improved sense of orientation in a global environment, ensuring the better understanding of interbank communication mechanisms in Greece and abroad.
- Revaluation of the Bank's human resources.



We have also pursued the participation of Bank employees in specialised courses that enrich their skills and render them more

competitive. Such training courses offer recognised certification and enhance the personal development of each participant.

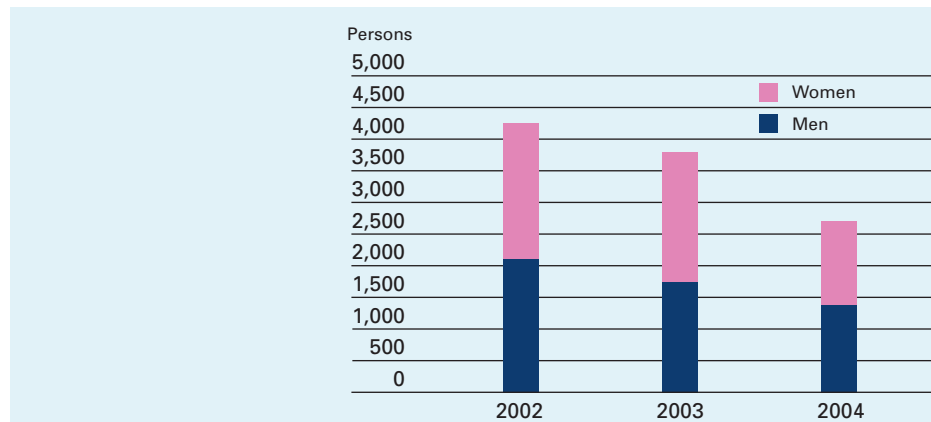
Employees attending training courses by age group



Staff members between 31 and 40 years still account for the majority of trainees, undergo the most extensive training and post the fastest development. The Bank focuses on training and developing the younger Executives, supplementing their knowledge. Thus, the percentage of trained Executives in these groups (up to 40) increased to 63.4%, while older age groups (41+) account for 36.6%. As shown in the table above, all age groups participate actively in training activities.

Employees trained by gender

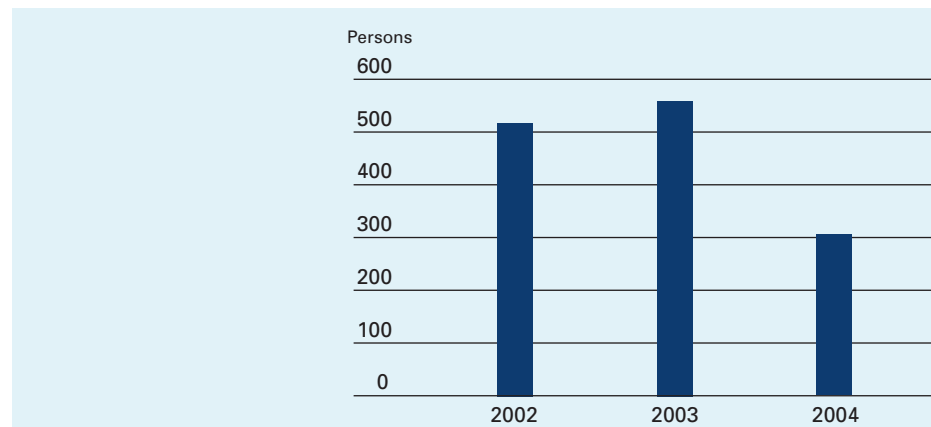
The employees trained – men and women – during 2004 account for 38% of the Bank's workforce. The Bank aims at enhancing its human resources, especially through training and education, irrespective of rank,



age or gender. Among those receiving training courses, 50.2% were men and 49.8% women.

Participation in distance training

Executives and Employees are given the opportunity to participate in long-distance courses or in courses held at the workplace. One notes a decrease in the number of participants due to the respective increase

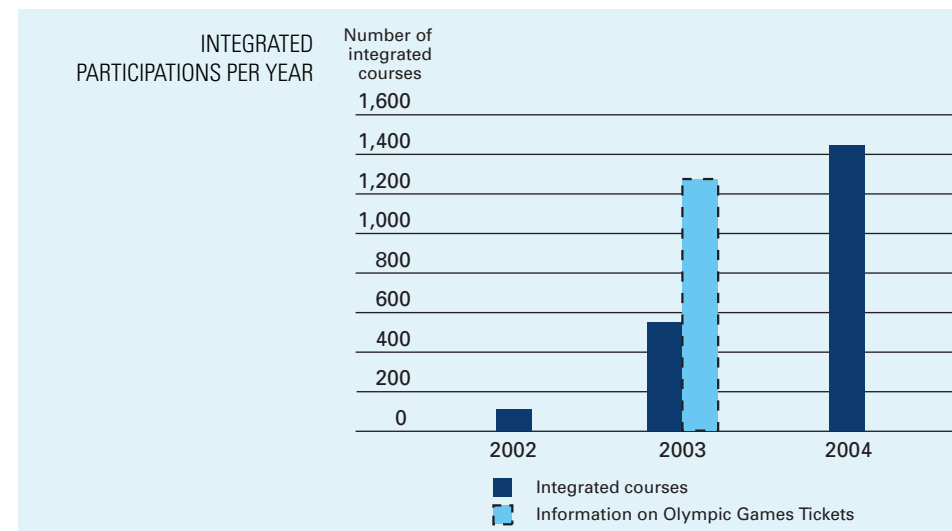


of participations in e-learning programmes.

Alpha Bank e - learning

The Bank adapts its activities to the needs of the market; it has introduced electronic training courses and provides to its personnel the relevant information in order to keep up with market developments. The Alpha Bank e-learning programme eliminates distance, makes better use of available time, and increases productivity and the degree of adaptation to new knowledge and its absorption. The use of ITC in training has become necessary and forms the basis for developing programmes via the Internet and computers. Such methods are evolving rapidly and are particularly favourable to flexible learning systems.

The number of participants is increasing by the year, as the need to provide training at the workplace or at home and a notable rise in familiarity with new technologies and new training methods become

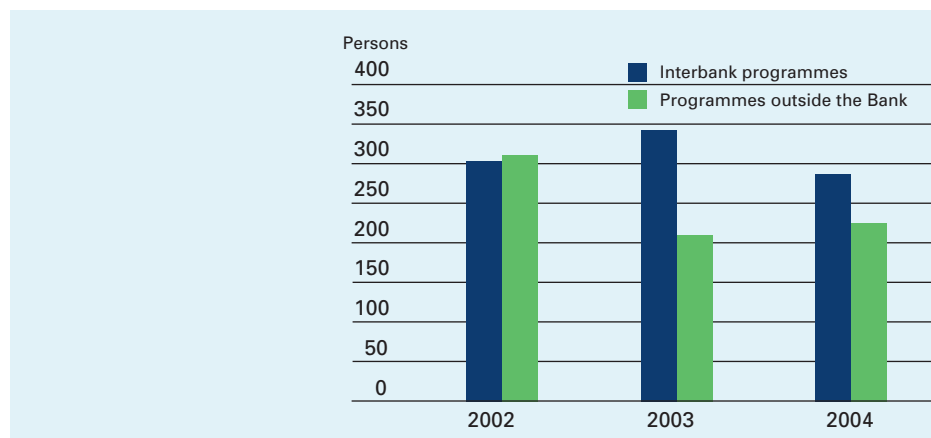




apparent. In 2004 there was a market increase in the number of participants, since the Alpha Bank e-learning courses have been expanded and incorporated in the training process. It is noted that in 2003, the 1,273 participations concerned specialised information for the management of Olympic Tickets and are not a purely training activity. In 2004, 33 Alpha Bank e-learning programmes were offered on banking and information technology subjects. Participants in Alpha Bank e-learning programmes then attend one or two-day training seminars, in order to ask any questions they might have. Thus, the method provided is a combined method of attendance and e-learning (blended learning).

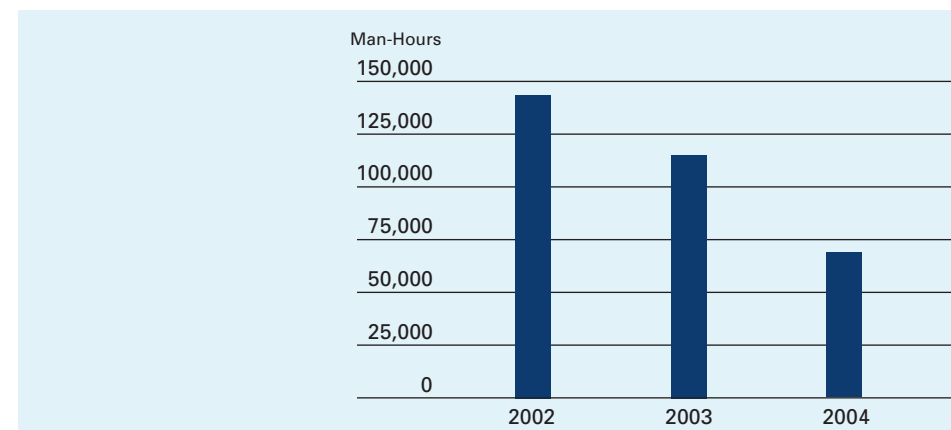
Training programmes

The chart indicates that the number of training programmes which were planned and implemented at the Bank's Training Centre decreased in 2004, while those planned and organised by other training entities in Greece and abroad were slightly higher. This is due to the decrease in training activities, as a great part of the Personnel was



either occupied at the Bank's Branches or as volunteers during the Olympic Games. This is also due to the growing interest for participation in Alpha Bank e-learning programmes, since total participations in one lesson stand as one training course.

Training man-hours



The man-hours given over training courses were slightly lower in 2004 than in the previous year, for the reasons mentioned above. However, beyond these reasons, the decrease is also due to the design of courses of shorter duration and the increased application of e-learning methods instead of classes requiring physical attendance. Note that the total number of man-hours above does not include training via the Alpha Bank e-learning programmes, since the personal character of the process precludes an accurate estimation of the time expended.

Courses based on the main priorities

The organisation and classification of training programmes combines operational priorities with subjects' career stages and creates



corresponding training modules. The content of the training courses focuses on such modules. The greater part of training courses in 2004 concerned training and familiarisation with banking activities and analysis of the features of the new products launched by the Bank and the Group. Emphasis was also given on developing management skills, focusing on customer service, sales techniques and on technology applications.

PRIORITIES	PARTICIPANTS	MAN-HOURS	% OF TOTAL MAN-HOURS
Banking activities and products	3,573	34,282	47.7%
Developing managerial skills	1,242	21,348	29.7%
Customer service and sales	479	11,986	16.7%
Technology	695	4,262	5.9%
Total	5,989	71,878	100%





Cultural activities

The Bank and the companies of the Group actively participate in the cultural life of the country, with the aim of preserving and disseminating the Greek culture and mainly advancing economic science.

Collections

Ancient Coins

The Bank owns a noteworthy collection of more than ten thousand coins from the ancient Greek world, which is continuously being enriched; its aim is to possess at least one representative coin from every mint of that period.

In the context of its cultural activities, the Bank initiated in 2004 a series of lectures in various regional cities on the subject of coin history. The first part of each lecture presents a history of coins and the second part presents coins from the region in which the lecture is taking place. In November there was a lecture in Ioannina ("Numismatic History - Epirus") and in December a lecture in Tripolis ("Numismatic History - Arkadia").

Coins from the Bank's collection were exhibited in the following events:

- "The Rational Horse", 25 coins each bearing a depiction of a horse, organised by the Municipality of Athens and the Greek Riding Federation in the Arts Centre (Eleftherias Park), from April 19 to May 15, 2004.
- "Hercules, the Greatest Hero", 13 coins depicting Hercules, at the Gaia Centre of the Goulandris Natural History Museum, from February 4 to October 6, 2004.
- "Eulogy for the Olive", 10 coins bearing depictions on the subject of

the olive, organised by the Greek Folk Art Research Centre of the Athens Academy, from June 14 to October 14, 2004.

- "Ionian Islands – 140 Years of Union with Greece", 6 coins from the Ionian Islands; the exhibition was displayed at the Greek Parliament, from February 4 to June 30, 2004.
- Photography exhibition titled "European Borderland Tradition", 6 coins from Northern Greece, organised by the Greek Folklore Research Centre of the Athens Academy at the Byzantine and Christian Museum from April 16 to April 25, 2004, and then at the Cluny Museum in Paris.
- Photography Exhibition titled "Olympic Games and Ancient Coins", displayed at the Bank's Main Branch from August 1 to September 30, 2004.

The Coin Collection was presented at the Day Conference "Coins and Collections" organised by the National Research Foundation on November 27, 2004.

Banknote Museum

The Bank owns a unique Banknote Museum in Greece, which operates in Corfu, one of the most complete museums of its kind. The collection, which is continuously being enriched, includes the first Greek banknotes, samples from the history of Greek banknotes from the middle of the 19th century until today, essays, and printing matrices. It also includes foreign banknotes and a whole series of the last issues of national banknotes from the twelve member-states of the Euro Zone.

Works of art

The Bank's collection consists of paintings, engravings and sculptures by famous artists, and is continuously being enriched with important works. Many of the artworks decorate Head Office Divisions and Branches.





Information and photographs of the works of the collection are offered by the Bank for publications and studies.

Cultural events

Sponsorships

The Alpha Bank Group, as a way of expressing its multi-faceted participation in cultural life, undertook the exclusive sponsorship of the monumental Exhibition "Byzantium: Faith and Power (1261-1557)", which was held from March 23 to July 4, 2004 at the Metropolitan Museum of New York with additional support by the J.F. Costopoulos, A.G. Leventis and Stavros S. Niarchos Foundations.

The subject of the exhibition was the culture and art of the Byzantine Empire from the time of its restoration after the fall of Constantinople to the Crusaders, to the period after the fall of the empire. The display included more than 350 masterpieces from museums, churches and monasteries in more than 30 countries, including Greece.

These outstanding works, some of which had never been displayed outside the countries where they have been preserved for centuries, represent a valuable artistic heritage. The exhibition attracted more than 300,000 visitors.

Note that the Exhibition "Byzantium: Faith and Power (1261-1557)" was the sequel to the exhibition "The Glory of Byzantium (843-1261)", which had also been organised with the sponsorship of the Bank at the Metropolitan Museum of New York, in 1997.

Exhibitions

The Bank, in order to offer the viewing of its collections to the public and to promote Art, organises exhibitions of works from its collections, or participates in individual or thematic exhibitions of artists.

In this context, it organised jointly with the Educational Foundation of the

National Bank an exhibition of engravings titled "20th Century Greek Engravers", which was transferred from Athens to the Foundation's Cultural Centre in Thessaloniki (16.12.2004-30.1.2005).

In the context of the Olympic Sponsorship, an exhibition titled "Olympic Memorabilia" was organised jointly with the Hellenic Literary and Historical Archives Society. In 2004 it visited the cities of Ioannina (14.1-8.2.2004), Kavala (11-29.2.2004), Larissa (10-20.3.2004), Corfu (22.3-12.4.2004), Nicosia (19-30.4.2004), and Larnaka (17.5-10.6.2004), before returning to Athens where it was displayed at the Bank's Main Branch (23.7-31.12.2004).

Another touring exhibition organised by the Bank was "Greece as seen through travellers' maps and engravings". It was first presented in the city of Serres (15.12.2004-8.1.2005).

On the occasion of the Poseidonia 2004 event, the exhibition "Images of the Sea" was presented at the Hilton Hotel (2.6.2004).

In addition, works of art from the Bank's collections were given on loan to exhibitions organised by various cultural entities throughout Greece.

Library

The library is in the Bank's Main Building and has more than 15,000 books of economic, literary and general interest as well as dictionaries. All books have been electronically recorded in order to facilitate retrieval. In 2004, the Library was enriched with many new titles and dictionaries.

Lending is available to the Personnel, while all interested parties may use the Reading Room and the computer terminal, which provides easy access to book titles, subjects and authors.

The Library also contains a comprehensive collection of great scientific importance, which is unique in Greece, comprised of historical and geographical maps of the Antiquity and the Middle Ages, published by



the Cartographic Centre of the University of Tuebingen. The collection of maps is studied by professors, scholars and students.

Historical Archives

The Historical Archives were established and operate aiming at the preservation of the Group's historical memory. Its activities include preserving, maintaining, classifying and storing the archive collections, seeking new material for their enrichment, preserving significant elements of the Group companies' activities, and supporting exhibitions and other similar academic events. The Historical Archives receive any relevant item from the moment it loses its corporate functionality. In 2004, the clearance and processing of material maintained by the Personnel Division of Credit Bank continued and was completed, and an index of names was created to enable fast data retrieval. The collection, classification, indexing and archiving of the Ionian and Popular Bank personnel files, and the classification and indexing of material derived from both Banks' Management, Divisional and Branch files also continued. The classification and indexing of Alpha Credit Bank share and shareholder registers was completed.

The programme for the electronic filing of press-cuttings related to the subsidiaries of the two Banks continued, and corresponding work concerning press-cuttings referring to Alpha Bank began. The digitalisation of Circulars and lists of authorised Alpha Credit Bank signatures, the classification and indexing of archive material maintained by the Association of Greek Banks, and the clearance and classification of personal archives also continued, as did the collection of studies and reports concerning the course and financial indices of Alpha Bank, but also Greek banks in general. This latter effort, undertaken in association with the Bank's Economic Research Division, aims to create a digital library providing data and information to

interested researchers.

The archival material was sought at various locations within and outside the Bank, including the Literary and Historical Archives Society and the Commercial Bank. Library research was undertaken in order to locate specialised bibliography for building a digital library of the Historical Archives.

Publications

Periodical

- Financial

Three volumes of the quarterly magazine "Mazi with the Shareholders" were issued in 2004. The magazine provides complete, updated information to Shareholders who support the Group's economic development.

Four volumes of the quarterly magazine "Economic Bulletin" were also issued, which deals with current trends in the Greek and international economy. It is read with interest by businessmen, scholars and journalists, and is often quoted as a source in articles appearing in the press. In addition, the Bank continued the publication of the weekly information bulletin outlining domestic and international economic developments, and of the bi-monthly magazine "The Greek Economy", which deals with updated Greek financial markets abroad.

- Other publications

The successful publication of the shopping guide "Mazi in the Market" continued. The guide is published thrice annually and is distributed gratis to the Bank's cardholders. The well-produced and useful publication also includes a number of subjects of general interest. There were also four issues of the magazine "Mazi" ("Together"), which has been successfully published for a number of years and covers the Group's



internal communication and the activities of the Bank and the Group. Alpha Astika Akinita publishes twice annually the magazine "Akinita", providing information concerning the real estate market.

Historical

The German edition of the "History of Alexander the Great" (Geschichte Alexanders des Grossen, 1877), by the eminent German historian J.G. Droysen was completed in 2004 with the Bank's support. The work is made available in collaboration with the Institute of Byzantine and Modern Greek Literature and Byzantine History of Art of the University of Munich, under the supervision of professor Armin Hohlweg. The third part of the trilogy the "History of Macedonian Hellenism", also by J.G. Droysen, has almost been completed. This classic work of German historiography is presented in a new, fully updated edition, containing the latest findings of contemporary historical-archaeological research. The first two parts, "History of Alexander the Great" (two volumes, 1,026 pages) and "History of the Successors of Alexander the Great" (two volumes, 768 pages), are now available in a revised translation, including extensive critical commentary.

Publicity

In order to reinforce the Bank's image and support its products and services in conjunction with the Olympic sponsorship, the Bank undertook in 2004 several advertising campaigns in the mass media, via television, the daily and periodical press, the radio, and the internet.

Café Mazí

For more than ten years, mainly during working hours and days, Café Mazi is the meeting place for executives, businessmen, lawyers,

brokers, etc. It operates in the Bank's Main Building and by means of TV monitors linked with Reuters, it continuously provides information on the session of the Stock Exchange and exchange rates.

Foundations

They operate independently of the Group and are mentioned in the Annual Report in tribute to their important contribution to social and cultural life.

J. F. Costopoulos Foundation

The J. F. Costopoulos non-profit Foundation was founded in 1979 by endowment of the then Chairman of Credit Bank Spyros J. Costopoulos and his wife Eurydice, on the celebration of the 100th anniversary of the Bank.

The Foundation's mission is the promotion of culture, education and art both within and beyond Greece's borders and the provision of public welfare in our country.

In 2004, the Foundation supported projects in the field of Archaeology, such as the research programme under the supervision of Professor Christos Doumas concerning organic substances found during the excavation of Cape Thera, the publication concerning the Mycenae excavations by the academic Mr. Spiros Iakovidis, the Society of Messinian Archaeological Studies, and the Greek Institute of Research on Ancient and Medieval Alexandria. The Foundation also participated in the creation of the first CD-ROM displaying the pottery artefacts in the Cesnola Collection (Metropolitan Museum of Art of New York), the most significant collection of Cypriot antiquities outside Cyprus. On the initiative of the Foundation, a large part of this material was distributed gratis to universities, research centres and libraries in Greece and abroad. In the field of Byzantine studies, support was given to the Athens



Academy for the international conference it held on the subject of "The Fourth Crusade and its Consequences", and to the Metropolitan Museum of New York for its exhibition "Byzantium: Faith and Power", the third part in its series of exhibitions about Byzantium.

In the field of post-graduate studies, the Foundation sponsored the scholarships for Greek students awarded by the American Educational Foundation in the context of the Fulbright programme, the "Stavros Costopoulos" scholarship to the Byzantine Studies Dept. of Oxford University, and the History of Art scholarship to the History and Archaeology Dept. of the Philosophy College of the University of Crete. Also notable was the support given to Museums, such as the National Museum of Modern Art for the purchase of new works to enrich its permanent collection, and the Department of Greco-Roman Antiquities of the Louvre Museum, for the translation into Greek of the brochure concerning the Greek antiquities displayed there.

The Foundation's interest in the world of letters was expressed through its support for the Library of Kalamata, the libraries maintained by the General Staff of the Air Force, and the Cretan University Press (for its Greek edition of Tournefort's book entitled "On Crete and the Islands of the Archipelago, 1700-1702").

In the field of arts and culture, the Foundation supported dance, cinema, and music projects, including the Kalamata Municipal Company for Cultural Development for the annual dance festival it holds in Kalamata, the Chamber Music Orchestra of the National Opera, the Melpo Merlier Folk Music Archive, and the documentary film "Travelling in the Shadow of Byzantium".

The Foundation has also maintained a constant presence in the field of the plastic arts, and this year it supported the Greek entry in the Modern Art Biennale in Berlin and Sydney.

In addition, the Foundation supported ecology and environment protection groups such as the Greek Nature Conservation Society, the

Volunteer Groups for the Environment, and the Greek Wildlife Centre. It also participated in organising the annual conference of the European Foundation Center in Athens, which was attended by representatives of more than 250 important European and American institutions.

Eustathia J. Costopoulos Foundation

It was established in 1989, as a contribution to the rebuilding of Kalamata after the earthquake that struck the city. It bears the name of the wife of the Bank's founder.

The Bank undertook the construction and outfitting of a childcare station on a site that was part of the properties owned by Eustathia Costopoulos and was donated by the Costopoulos family. Its operating expenses are covered by the Bank, the J. F. Costopoulos Foundation and the Costopoulos family.

In this model childcare station, dedicated specialists provide care for the children and support for their families. It extends its hospitality, free of charge, to the 75 children of low-income families. Besides the usual activities, it provides music and movement classes and painting lessons in a special workshop. An academic team, nursery school teachers and three social workers cooperate for the success of the foundation's aims. Also noteworthy are the ceramics, book-binding, sewing and handicrafts workshops that are made available in special premises to the parents of the children, who are thus given the opportunity to extend the range of their interests and their creativity by learning a craft.

Cultural Foundation of the Ionian Bank

It was founded in 1999 and supports charitable and cultural institutions in the Ionian Islands.

