

policy are the expansion in housing loans, loans for firms and in insurance products.

The main objective is the maximisation of clients' satisfaction through the provision of integrated services. In this context, emphasis is given to taking advantage of electronic banking and new distribution networks for products and services. The Group's prospects, as recorded in the Business Expansion Plan for the years 2002-2004, are positive.

For the year 2002 a significant increase in loans is expected. In particular:

- In retail banking and mainly in the housing and consumer credit sectors, an increase of housing loans by 80% and of consumer loans by 52%,
- In corporate banking, where the Group has a strong position, an increase by attracting new groups and an increase of loans by 17%,
- In asset management, after the necessary restructuring with a view to providing better services to clients, an increase of assets under management by 15%,
- In the insurance products sector, an increase of premiums by 45%,
- In leasing, an increase of new contracts by 20% and
- In factoring, an increase in turnover by 40%.

Finally, as regards foreign markets and especially Southeastern Europe, the Group's growth is expected to match the increase in the income of the local population and the demand for products and services, which is expected to be significant. In this context, the first Branch in Belgrade will soon operate, while there are plans for the establishment of six new Branches in Bulgaria and three in Albania. Kreditna Banka, is planning its network expansion by three new Branches. Furthermore, there are plans for the expansion of the networks of the Group's Banks in Cyprus and Romania, in order to correspond to the medium-term targets.

It is expected that profits from foreign activities will represent 15% of the Group's profits by 2004.

Social Report

The Bank's Personnel

Employment

The Bank's workforce on December 31, 2001 numbered 7,994 employees as against 8,299 in 2000, a decrease of 3.68%, mainly due to the continuous operational restructuring.

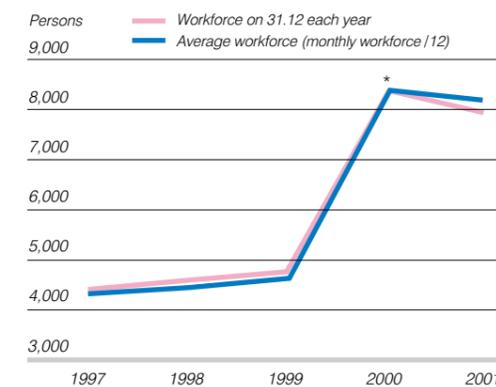
The average annual increase in employment for the years 1997-2001 was 21.5%.

The course of average employment confirms the stable employment conditions prevailing, even after the creation of Alpha Bank.

During 2001, a programme giving incentives for the Personnel's retirement was applied. The programme facilitated the employees who fulfilled specific criteria to depart and contributed to the forwarding of new executives, thus giving the Bank a new impetus.

However, Alpha Bank is one of the Greek companies that in recent years has been steadily creating new jobs and in order to take advantage of the new technology, the Bank recruits specialised Personnel.

Concurrently, by upgrading specialised jobs and offering career opportunities, it has created a working environment that promotes creativity, personal effort and professionalism.



* The difference from the previous year is mainly due to the integration on 26.4.2000 of the Ionian Bank's Personnel.

Workforce distribution by gender

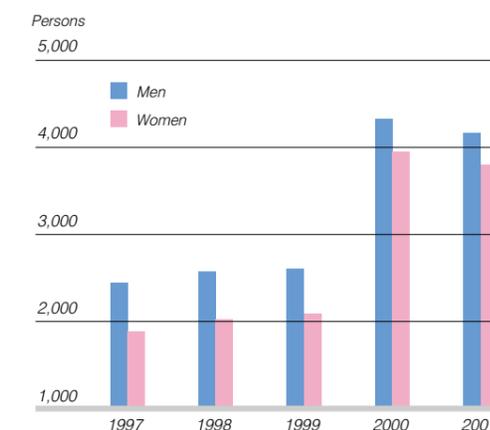
The evolution in the structure of employment indicates the significance of women in the Bank's

workforce. Their number has increased steadily in the last five years. Women constituted 47.8% of the workforce in 2001, as against 43.5% in 1997.

Trends indicating an increase in the number of women working in the tertiary financial sector are an international phenomenon.

The Bank provides equal employment opportunities.

31.12



Workforce distribution by age

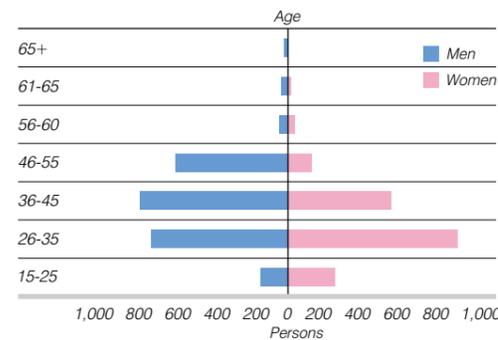
The age pyramids depict the demographics of the Bank's human resources.

The diagrams indicate the change in the Personnel's structure between 1997-2001.

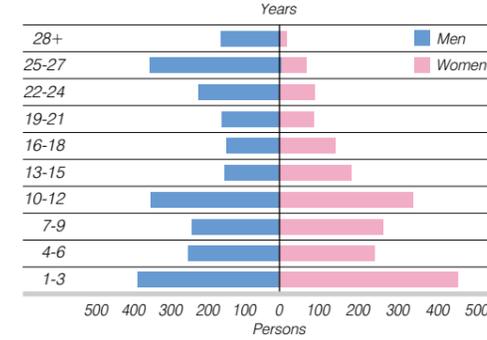
The Bank enjoys a number of clear advantages in view of future developments:

- The pyramid is balanced and the different age groups combine.
- 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 38.8 years in 2001).
- Regular retirements (forming the shape of the pyramid) allow for the renewal of the Personnel by new entries.
- 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 and to constitute an important

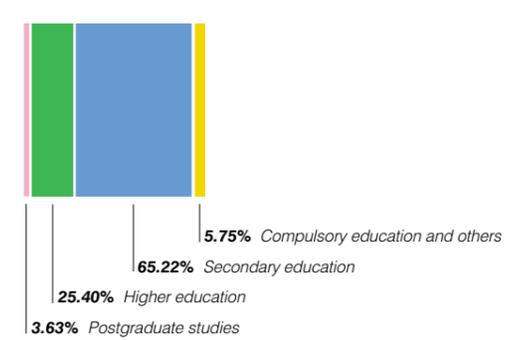
31.12.1997



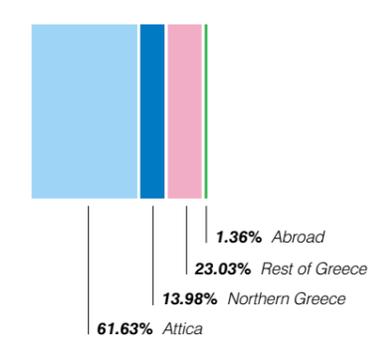
31.12.1997



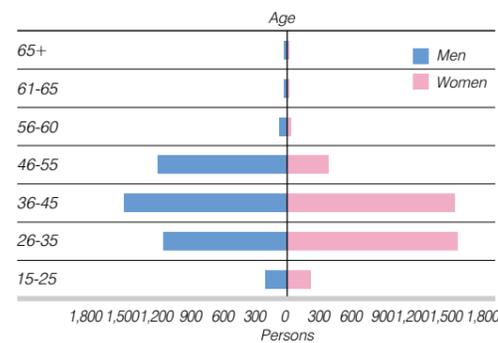
31.12.1997



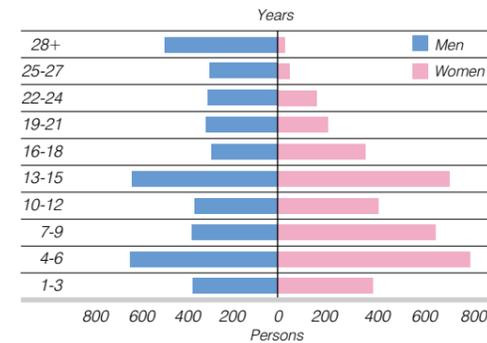
31.12.2001



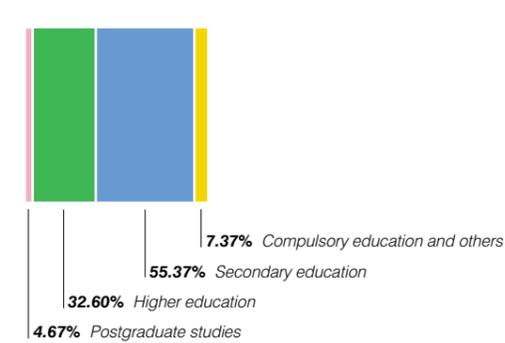
31.12.2001



31.12.2001



31.12.2001



part of the workforce contributing to the Bank's development.

Workforce distribution by years of real service

According to the diagrammes:

1. The number of recruitments were at lower levels.
2. Young people showing professional attitude and meeting the Bank's requirements have many opportunities for recognition.
3. The number of women exhausting their years of service has increased during the last five years.

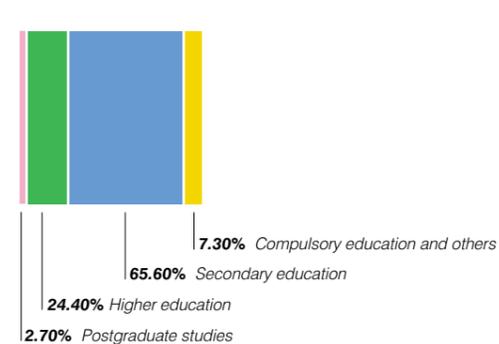
This behaviour, a result of developments in social security legislation and of a change in attitudes, offers increased opportunities to advance women into positions of responsibility. However, the number of men of the higher age group is increasing, indicating the trend for the exhaustion of the highest 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). In the last ten years, the percentage of Lyceum diploma holders was reduced (10%) in favour of higher education graduates (University, Technical College) and holders of postgraduate study diplomas, indicating the emphasis given in recruiting people with specialised skills and a

31.12.1992



high level of education.

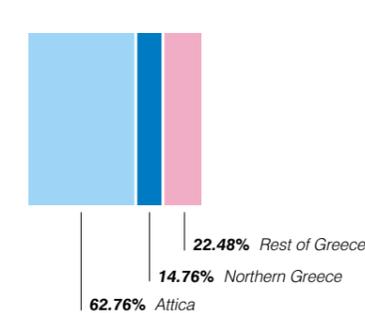
Similar trends are prevailing in the sector internationally, and the completion of secondary education plus certain years of higher education constitute the minimum entry level for the banking profession.

The developments under way place the Bank in a very favourable position as compared to the situation prevailing in the Greek banking system.

Workforce distribution by location

The Attica region is the centre of the Bank's

31.12.1997



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.

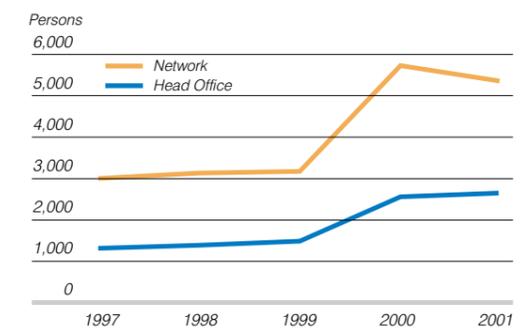
Workforce distribution at the Head Office and the Branch network

In the last five years the greater part of the workforce remains in the Branch network.

As a result of the technological developments and the restructuring, we note:

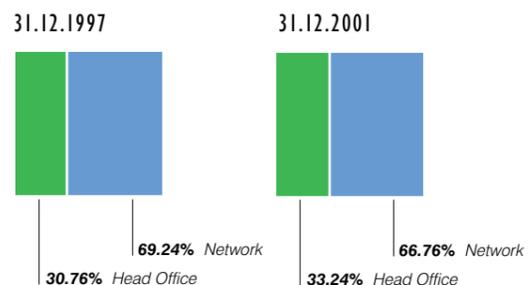
- Economies of Personnel working in the Network, since along with the application of the "Proteus 21" programme the back-office activities are now being executed at the Support Centres.
- Emphasis on the significance of the Head Office, both as regards the creation of profit centres and the planning and provision of comprehensive support services to the Network.

Workforce on 31.12



* Tirana, Gjirokaster, Elbassan, Durres, Sofia and London Branch are included in the Network.

The average annual increase of the Personnel was 21.6% for the Head Office and 19.7% for the Branches during the period 1997-2001.



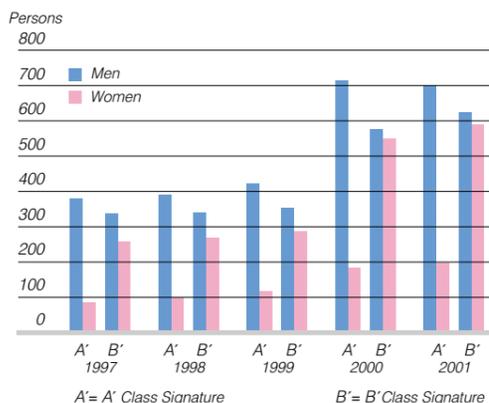
Workforce distribution by management level and gender

Authorised signatures

Using the criterion of signature authorisation, we reach the following conclusions regarding the management level indicator:

- The rate of employees per officer remains steadily at 4:1.
- The number of female officers is constantly increasing, while there is an almost absolute balance in the last column of the diagramme.

31.12



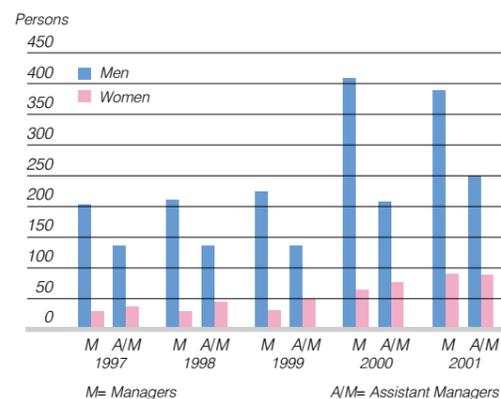
By managerial position

The average increase of the number of Managers during the period 1997-2001 was around 24% and of Assistant Managers 19.9%. The average age of managerial level officers in 2001 was 48. Considerable career opportunities are provided

to young, dynamic officers.

The increase in the number of women in such positions is also important – they have approximately tripled in total and partial numbers during this period. This increase creates, as mentioned, the conditions for their future placement in positions of higher responsibility.

31.12



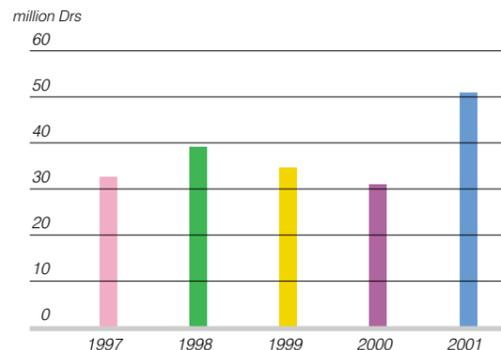
Officers' Development - Attendance of postgraduate programmes

The Bank supports systematically and according to a plan, the efforts of employees and officers to attend postgraduate studies.

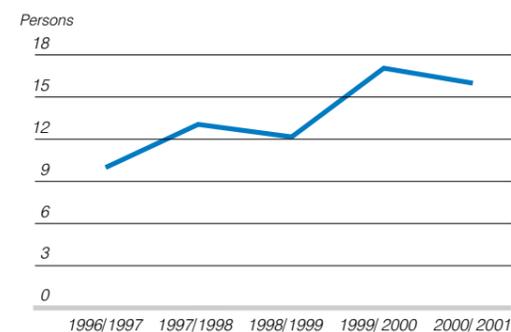
The average annual increase of the funds allocated during 2001 was 14.5%.

The above investment is the higher of the last five years, increased by 61.6% compared to the previous year. Emphasis is also given to the internal programmes of officers' development and orientation.

Financial support



Participation - Attendance

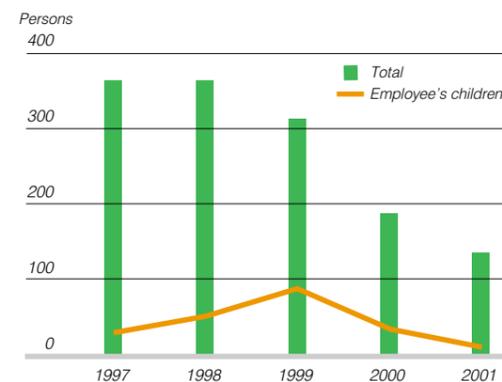


Recruitment

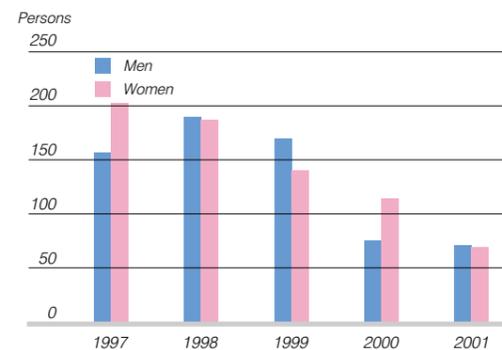
The rate of the Bank's growth and the need to fill vacated positions called for a considerable number of recruitments until 1999.

In 2000 the number of recruitments decreased, while during 2001 the decrease is particularly important mainly due to the application of the Bank's restructuring programme.

The Bank, considering that its ties with the Personnel are of special significance, has long applied the policy of recruiting employees'



Distribution by gender

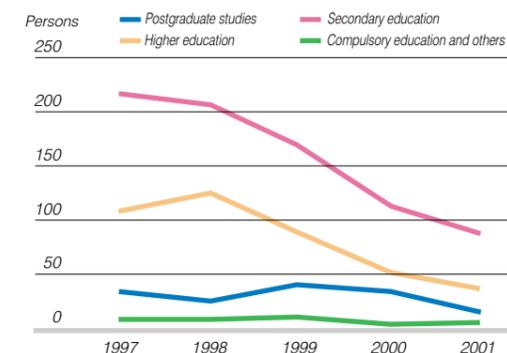


children. During 2001 13% of recruitments was covered by this category.

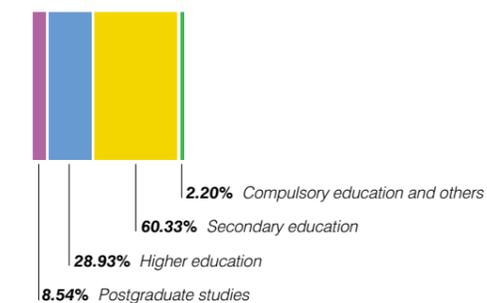
The second diagramme confirms – from another viewpoint – the policy of equal opportunities applied by the Bank to young people. In two out of the five years considered, the number of women recruited exceeds that of men. During 2001 the rate of men per women is almost 1:1.

Educational level of new recruits

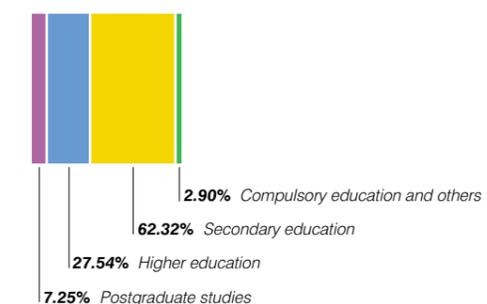
The Bank deals with the intensifying competition in products and services, by, among others, paying particular attention to the qualifications and quality of those called upon to contribute to its future



1997



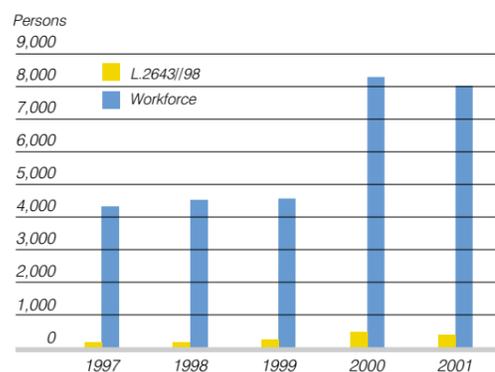
2001



growth. Thus, the Bank creates its specificity and secures, in the best possible manner, the preconditions for an auspicious future. It must be noted that the rate of recruitments of higher education graduates and postgraduate diploma holders is unchanged during 1997 and 2001. It is also worth mentioning that some of the new recruits are students, who haven't yet completed their studies, consequently the number of secondary level education graduates is not absolutely accurate.

Recruitment in accordance with Law 2643/98

Banks, in accordance with Law 2643/98, recruit a number of disabled people. Personnel of this category during 2001 accounted for 6.6% of the workforce.

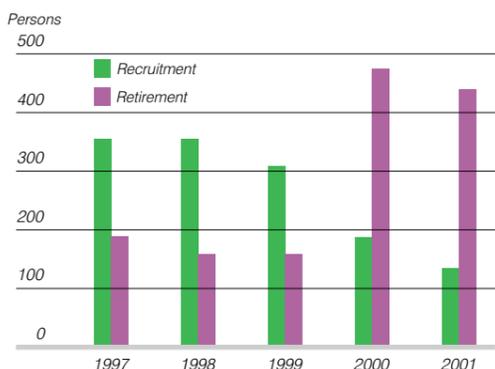


Personnel Turnover Indicator

During the last two years we note:

- a decrease of recruitments. Especially during 2001, there was a decrease by 28.1% as

Recruitment - Retirement



- compared to the year 2000
- a stability in retirements, mainly due to the conditions prevailing after the intergration of the Ionian Bank.

The decrease in the Personnel Turnover Indicator is due to the reduction of recruitment, which is explained in the relevant diagramme.

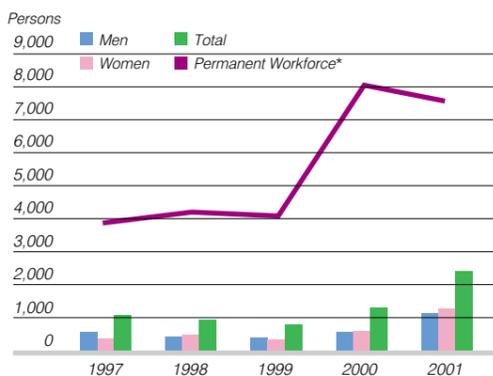
Turnover Indicator	1997	1998	1999	2000	2001
(Recruitment+Retirement)/2					
Average Annual Employment	6.4%	5.9%	5.0%	4.0%	3.6%

Promotions by grade

Promotion prospects are considerable in the Bank. Measured by the number of persons, who were promoted in grade, we note that:

- The number of those promoted annually represents on average over a five-year period, approximately 23.5% of the permanent Personnel.
- The high percentage corresponding to women confirms the application of an equal opportunity policy.

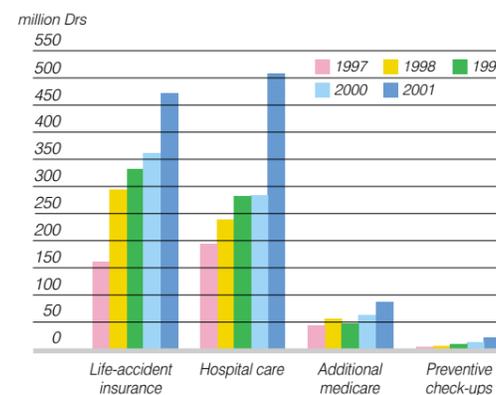
In addition to promotions by grade, even more opportunities are offered to the employees to be placed in positions of high responsibility (Officers, Assistant Managers, Managers).



* Permanent Workforce: The Bank's regular Personnel who have completed one year of service.

Health and life insurance

The policy applied in health care is also significant.



Collective insurance absorbs the greater part of related funds.

The Bank's care is expressed on a number of levels, such as:

- life and accident insurance
- hospital care
- additional medicare cover beyond that provided by the Health Fund and
- preventive check-ups for officers.

Despite the high level of expenditure involved the provision of high-quality health and insurance care is a priority for the Bank.

Communication - Activities and Social Benefits

The Bank implements a systematic policy of social care, internal communications and promotion of cultural life. Organised internal communication and mutual and constant flow of information constitute a priority for the Bank. Direct communication channels between staff and management have been created in order to help resolve any professional, personal or family problems. In this direction, the Personnel Relations Section of the Personnel Division visited Bank Units for the direct monitoring of Personnel's issues.

The increase of the funds provided for cultural and athletic activities (skiing, sailing, horseback riding etc.) during 2001 was significant.

It is noteworthy that in 2001, 31 employees attended sailing courses for beginners and

acquired the "Certificate of Offshore Sailing School", whereas 10 employees attended advanced sailing courses.

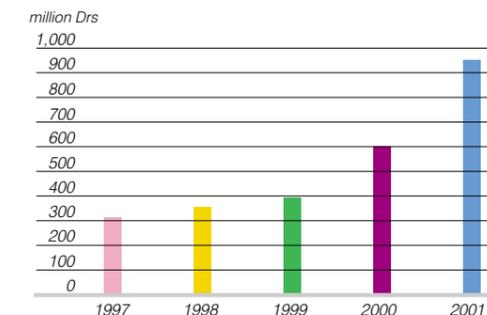
The Bank's sailing team, formed solely by employees, competed in 15 of the most important sailing races with the "ALPHA BANK Notos (South)" sailing boat. The team scored highly and won the second place of the general ranking in the N.O.A. sailing week, the fourth place in the Aegean Regatta and the fifth place in the demanding Aegean Archipelago Race.

Furthermore, 31 employees from Northern Greece completed successfully the sailing courses with the "ALPHA BANK Vorras (North)" sailing boat.

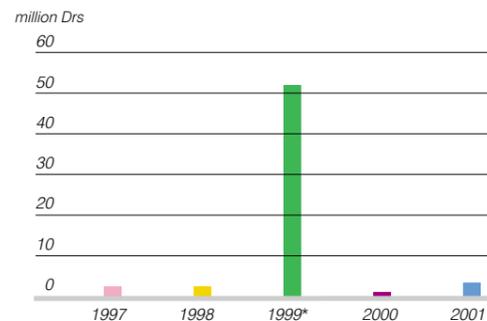
The Bank also contributes to the promotion of social activities and communication, by:

- establishing a complete Life and Health insurance programme,
- covering the cost of contracts with child-care stations,
- rewarding children of the Bank's employees, with excellent grades at school,

Child-care stations



Extraordinary financial support



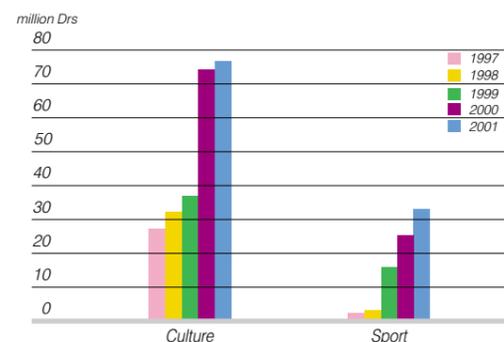
* Financial aid to the earthquake-stricken employees and pensioners

- supporting employees upon the occurrence of extraordinary events that require financial assistance and
- developing the internal electronic communication network (intranet), which helps the fast and direct transfer and exchange of information and knowledge.

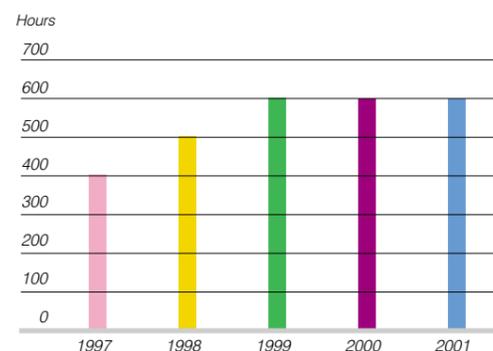
Also, the Bank was reinforced by a social worker in order to support more effectively any professional or personal issue.

Finally, the Bank, under the guidance of a doctor, established a blood bank and a blood donation programme.

Events - Activities



Staff meetings



The Group's Personnel

Workforce

Companies	31.12.99	31.12.00	31.12.01
Alpha Bank London	72	73	58
Alpha Bank Cyprus	391	468	541
Alpha Asset Finance Cyprus	-	41	41
Alpha Insurance Company Cyprus	-	62	67
Alpha Finance Cyprus	-	-	10
Alpha Trustees	-	-	2
Alpha Bank Romania	308	333	426
Alpha Finance Romania	22	25	27
Alpha Leasing Romania	13	18	20
Alpha Leasing	40	41	56
ABC Factors	57	71	80
Alpha Finance*	52	51	-
Alpha Finance U.S. Corporation	-	5	6
Alpha Finance**	160	259	175
Alpha Mutual Fund Management Company	42	49	50
Alpha Portfolio Investments	8	6	5
Alpha Asset Management	0	0	29
Alpha Ventures	4	2	9
Alpha Insurance Company	344	377	407
Alpha Astika Akinita	49	28	36
Alpha Investment Services	0	0	118
Delta Informatics	297	384	-
Delta Singular	-	-	959
Icap	292	316	344
Systema Kinisis A.E.	127	180	169
Café Mazi	5	6	4
Kreditna Banka a.d. Skopje	-	52	67

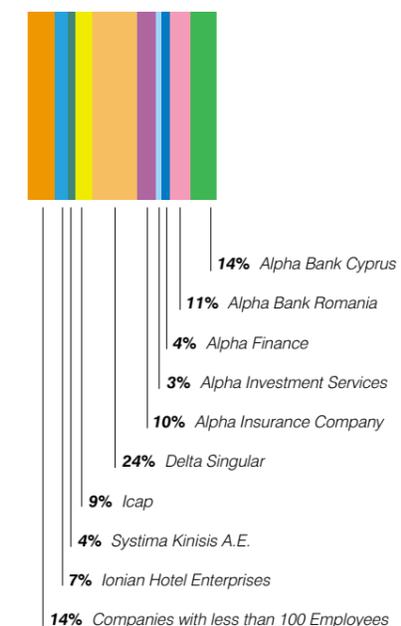
Ionian Hotel Enterprises	37	36	266
Ionian Leasing	19	15	-
Ionian Investments	5	-	-
Ionian Finance	12	-	-
Ionian Education	8	-	-
Ionian Securities	66	-	-
Ionian Mutual Funds	39	-	-
Ionian Bank	3,896	-	-
Total	6,365	2,898	3,972
Total***	2,469	2,898	3,972

* Absorbed by Alpha Bank

** Renaming of Alpha Brokerage

*** Ionian Bank is not included in the workforce for the year 1999.

31.12.2001



Alpha Bank Group is at the top position in the domestic financial market, being active in the money and capital markets and providing investment, consulting and broking services as well as bancassurance products.

Alpha Bank is further expanding its activities and broadening its presence abroad in international

financing centres (Alpha Finance US Corporation) and in Southeastern Europe by acquiring Kreditna Banka a.d. Skopje and by establishing a Branch in Belgrade.

At the end of the year the number of persons employed by Group companies was 3,972 against 2,898 in 2000, an increase of 37% as against 17.4% of the period 1999-2000.

According to the above table, the increase is mainly due to:

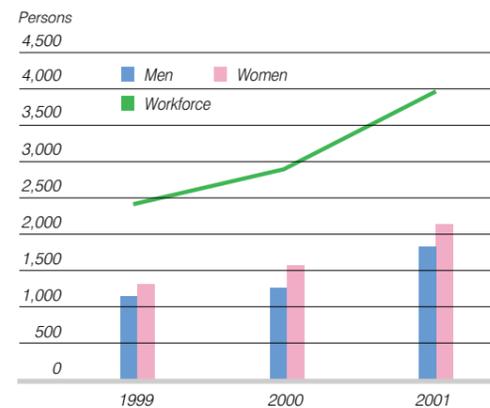
- the incorporation of a large number of employees in the workforce of the Ionian Hotel Enterprises as a result of the transfer of the commercial activities of the Hilton of Panama S.A. to the company.
- the formation of Delta Singular, after the merger.

Workforce distribution by gender

The diagramme reflects the fact that the evolution of workforce in the Group companies is upward.

The number of men and women working in the Group is balanced, with a slight precedence of women. The provision of equal career opportunities is a priority for the Group.

31.12

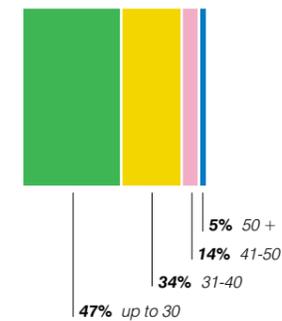


Workforce distribution by age

The Group companies employ a high percentage of young employees, which is a clear advantage in view of the future market developments and

the constant demand for human resources adjustment to them.

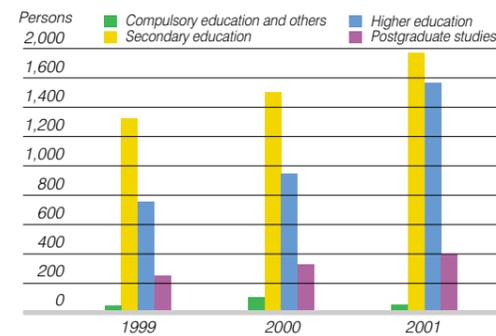
31.12.2001



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 are steadily increasing, representing 50% of the workforce in 2001 as against 45% in 2000.

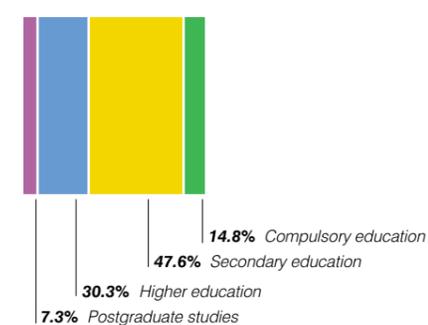
31.12



Educational level of new recruits

The new recruits of the Group in 2001 have a high level of education. The holders of higher

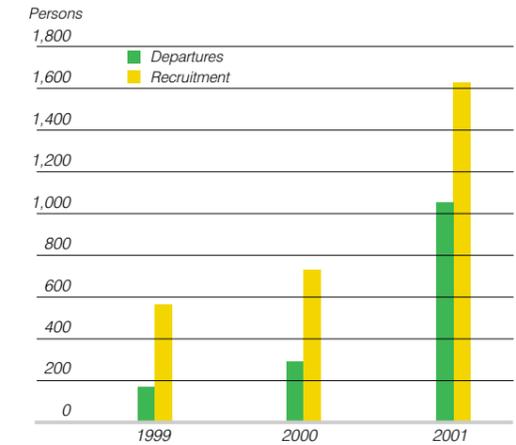
31.12.2001



education diplomas and postgraduate diplomas exceed the 1/3 of the total newly recruited employees in 2001.

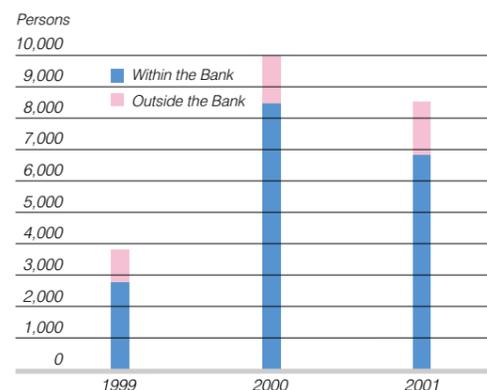
Recruitment - Departure

The Group's strong presence in the whole range of financial activities, as well as its administrative restructuring contributed to the increase in the number of recruitments and departures during 2001. The Group and the Bank itself offer clear-cut career opportunities to persons who are dynamic and willing to work in a challenging environment. To some extent, recruitments were necessary in order to cover departures.



The Bank's training activities

Participation in educational programmes



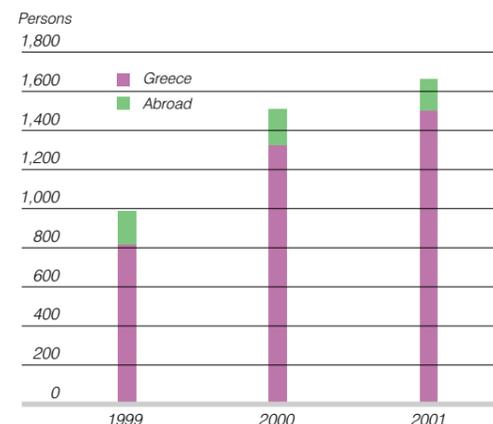
Attendance in 2001 increased considerably as compared to the average of the two preceding years, indicating the ongoing emphasis given to the Bank's training activities. Note that the sharp increase in 2000 was in the context of intensive training courses aimed at familiarising Staff with new structures following the acquisition of the Ionian and Popular Bank. In 2001, the training programmes addressed the needs determined on the basis of the Bank's business planning. The following targets were set:

- Preparing the Staff for the effective application and implementation of the Proteus 21 Programme.
- Preparing the Staff for the launch of the Euro.
- Reinforcing entrepreneurial spirit, i.e. fast and accurate analysis of market conditions, innovation and flexibility, dynamic information management and risk management.
- Familiarising Staff with new technologies, e-banking and alternative networks – an absolute necessity in view of developments in the information technology and telecommunications sectors.
- Providing high-quality services and maintaining and enhancing customer relations.

Participation in educational programmes outside the Bank

The rapid changes in the market and the intense

competition, render the need to provide training to the Personnel on an ongoing basis imperative. In this context, we have continued our efforts to have Staff members attend training courses held outside the Bank, by selected, recognised institutions in Greece and abroad.



Participation in such courses offers a number of benefits, including:

- Opportunities to exchange experiences and gain insights from other business fields.
- Horizons are broadened, and the ability to "orient oneself" in the global environment is strengthened, enabling an easier understanding of interbank communication mechanisms in Greece and abroad.
- The value of the Bank's human resources is enhanced.

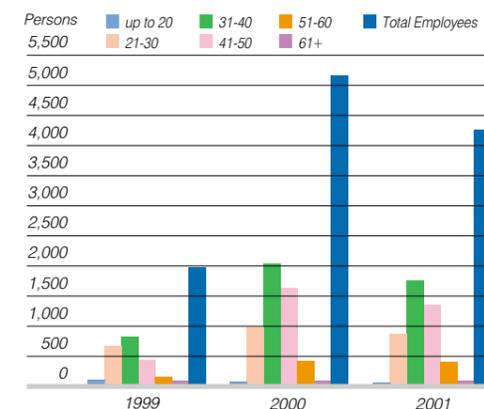
Staff members also attend specialised courses which enrich their knowledge and render them more competitive.

These courses offer recognised certification and contribute to each participant's personal development.

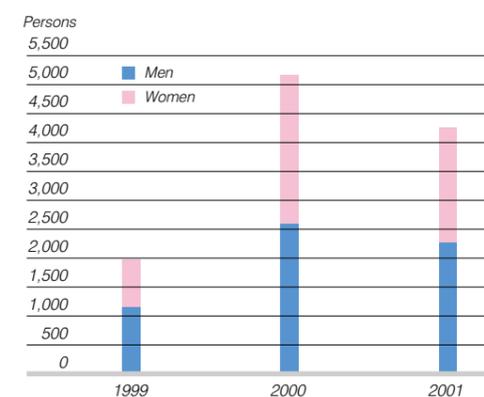
Total employees attending training courses by age group

Staff members between 31 and 40 years still form the group with the highest course attendance, highest level of training and fastest development. The Bank is placing special emphasis on training the younger Officers.

However, as indicated in the chart, the other age groups do not lag far behind as regards participation in training activities.



Total employees trained

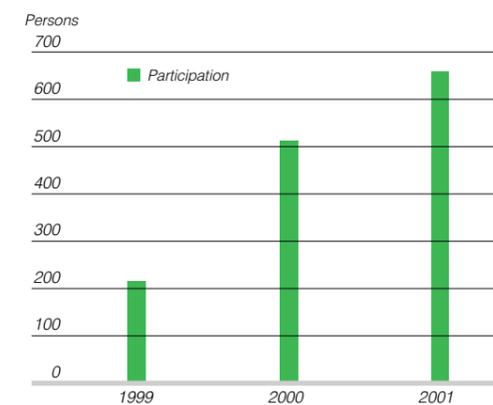


The Bank aims at enhancing its human resources, especially through training and education, irrespective of rank, age or gender. Among those receiving training courses in 2001, 52.4% were men and 47.5% were women.

Distance training

In the context of our aim to utilise methods such as training at the workplace and distance training, Officers and Employees are given the opportunity to join such programmes. Participation in distance-training courses increased by 34%. Distance training is a modern method for acquiring professional qualifications. Training is carried out at the trainee's premises, utilising special-specification educational material, which is

sent in printed form to all participants. Modern firms are now using this method in its electronic form, as described below.

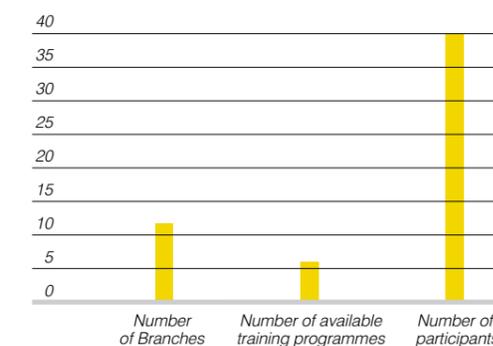


Alpha Bank e-learning

The Bank, adapting to the needs and requirements of the market, is introducing "e-learning", providing its Staff with the information and knowledge they need in order to be able to deal with the changing environment. E-learning eliminates distance, utilises time more efficiently, improves productivity and enhances the degree of adaptation and absorption of new information. It is a modern training method utilising the capabilities of the Internet, offering faster transmission of information and broader access thereto.

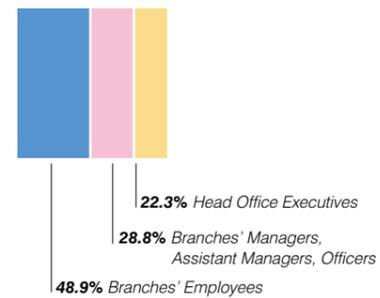
In the first, pilot-test stage of "Alpha Bank e-learning", participants could attend at the Branch where they work (where "Education Corners" were created) or from their own homes.

Pilot-test programme Alpha Bank e-learning



This stage was completed successfully, and plans have already been made for its gradual introduction into more Branches and to a larger number of participants. Another aim is to expand the use of the system from trainees' homes.

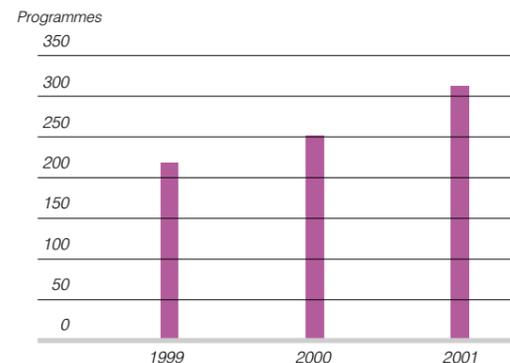
Percentage of employees trained in 2001



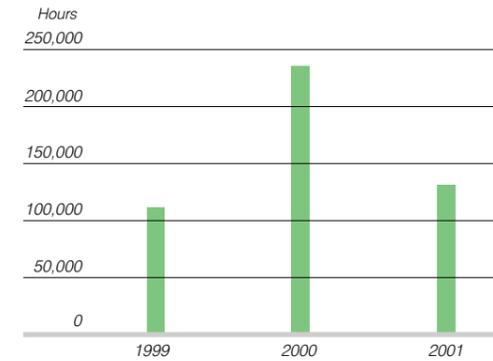
Our efforts focus on the need to train the entire Staff, irrespective of rank or grade and irrespective of the specific field each Employee or Officer specialises in. Thus, the training programmes designed and realised by the Training Centre and other entities (domestic or foreign), are addressed to the entire Staff and to all grades of the hierarchy.

Training programmes

The chart indicates the increase in the number of training programmes organised each year. The increase was expected, since the number of Employees -and by extension, the number of their respective needs for training- has increased. Most of the training activities were held at the Bank's Training Centre.



Training Man Hours



Training Man Hours dropped in 2001 as compared to 2000 because:

- as mentioned above, training activities increased considerably in 2000 because of the merger of the two Banks; and
- many small-duration courses were held in 2001, towards preparing the maximum number of Employees for the launch of the Euro.

Training according to subject

Subject	Number of participants	Man Hours	Percentage of total Man Hours
Proteus 21	1,695	29,271	21.5%
Euro	1,700	6,621	4.9%
Technology/ e-banking	544	13,727	10% 43.4%
Quality/ Business spirit	392	9,424	7%
Banking activities & products	2,569	77,137	56.6%

Most training programmes in 2001 concerned:

- training and familiarisation with banking operations procedures and analysis of the characteristics of new products;
- training the Staff in the context of the operation of the Proteus 21 Programme; and

- preparing Employees and Officers, especially those working in the Branch Network, for the launch of the Euro.

Special emphasis (43.4%) was given to training programmes regarding the operational re-design of Bank Branches, e-banking, the quality of the services provided and the Euro.

Cultural activities

The Bank as well as other companies of the Group actively participate in the country's cultural life, supporting events for the dissemination and preservation of the Greek culture and the advancement of economic science.

Collections

Ancient coins

The Bank has a noteworthy collection of about 10,000 ancient coins, which is continuously being enriched.

During 2001, many Greek and foreign scholars have drawn significant information from the collection. Moreover, postgraduate students in England, with the initiative of the English Archaeological School have visited the collection and have attended lectures on ancient coins in September. The programme "Travelling with a Greek coin" presenting the collection has been expanded and operates through a touch screen personal computer at several Branches of the Bank. The programme's translation in English was completed, the relevant informative leaflets were issued and ten new terminals were installed in the two Branches of Alpha Bank London, in four Branches of Alpha Bank Cyprus and in four Bank Branches in Greece.

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 art works decorate the Head Office Divisions and various Branches. Photographs of the works of the collection are offered by the Bank for publication in articles of various periodicals and studies.

Cultural events

Sponsorships

The Alpha Bank Group, as a way of expressing its multiple participation in the cultural life of the

country, was the exclusive sponsor of the following events, which were held at the Athens Music Hall:

- "Tribute to J.S. Bach" with the Choir and Soloists of Stuttgart Bach Academy, on October 29 and 30, and on November 22 and 24, 2001.
- "Tribute to W.A. Mozart" with the Prague Chamber Orchestra, on November 30, and on December 1 and 2, 2001.

The Group also supported the opera of W.A. Mozart, "The Magic Flute", which was presented at the Children Stage of the Greek National Opera, in April and May, 2001.

Exhibitions

In order to offer the viewing of its collections to the public and to promote culture, the Bank organises exhibitions of works from its collections or lends certain to individual or thematic exhibitions of artists.

In this context, the Bank organised exhibitions with engravings from its collection under the title "Greek Prints" in the towns of Kalamata, Patrai, Nafplion, Korinthos and Lamia during 2001. Two exhibitions took place, in Messolongi from January 19 until February 28, 2001 and at the Municipal Gallery of Corfu from April 9 until May 15, 2001:

- "Chryssa-Cycladic Books". The exhibition presented 12 sculptures by Chryssa from her series Cycladic Books, ten of which belong to the Bank,
- "Gerassimos Steris, Drawings 1920-1935". Alpha Bank's collection includes 35 sketches drawn by this artist of the Greek diaspora.

Furthermore, the Bank provided items from its collection to the exhibitions of the following artists:

- Chryssa: Five Cycladic Books, for the exhibition "Mythologies of the Book, Contemporary Greek Artists", presented at the Frankfurt International Book Fair, where Greece was the honoured country, on October 9 – 15, 2001.
- Costas Tsoklis: Works for the retrospective exhibition in the National Museum of

Contemporary Art, from October 1, 2001 until March 3, 2002.

- Additionally, the Bank provided works from its Collection for the exhibitions of Gysis (in Tinos and in Athens), M. Arfaras and M. Katzourakis.

Foundations

J. F. Costopoulos Foundation

It was founded on the occasion of the centennial anniversary of the Bank by donation of its then Chairman Spyros J. Costopoulos and his wife Eurydice. The Foundation operates independently of the Bank and is mentioned in tribute to its important contribution to culture. The Foundation, in co-operation with the National Bank of Greece Cultural Foundation, organised and presented a retrospective exhibition of Daphne Costopoulos, daughter of Stavros Costopoulos, who had been a Governor of the National Bank. The exhibition took place at the Eynard Building between October 10 and November 11, 2001. The Foundation also participated as one of the two sponsors of the exhibition "The Art of Gilbert and George", which took place at the Athens School of Fine Arts "The Factory", between October 5 and November 25, 2001.

Eustathia J. Costopoulos Foundation

After the earthquake in Kalamata and on the occasion of the inauguration of the new building of the Main Branch, the Foundation was established in memory of the wife of the founder of the Bank, with the aim of erecting a child-care station in Kalamata, as a token to the reconstruction of the town. The Costopoulos family provided the site –a property which belonged to Eustathia J. Costopoulos- on which the Bank undertook the construction and outfitting of the childcare station, which receives 75 infants and children from poor families. It also functions as a cultural and social centre, hosting cultural and social events, for the public at large.

The operational costs are covered by the Bank, the J.F. Costopoulos Foundation and the Costopoulos family.

Cultural Foundation of the Ionian Bank

The Bank's art collection also includes engravings, works of Greek painters of the 19th and 20th century as well as works of European painters with Greece and its history as their main subject, that cover a period of almost two centuries between 1700 and 1900.

The Bank owns the unique Banknotes Museum in Greece, which operates in Corfu, and is one of the most complete museums of its kind in the world. The collection, which is continuously being enriched, includes the first Greek banknotes, samples of the history of Greek banknotes from the middle of the 19th century until today, essays and printing matrices.

It also includes foreign countries' banknotes and integrated series of the latest issues of banknotes from the twelve EU member-states.

Library

The Library is in the Bank's Main Building and has approximately 10,000 books on economics, literature and general interest. All books have been electronically recorded in order to facilitate access. A Lending Facility is available to the Personnel, while all interested persons may use the Reading Room and the computer terminal, to facilitate their search according to title, subject, author etc. The Library also contains a collection of great scientific importance, which is unique in Greece, consisting 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, students etc.

Historical Archive

Aiming at the preservation of the Group's historical memory the Historical Archive was

established and operates under Professor K. Kostis of the University of Athens. Among the duties of the Historical Archive is the saving, maintenance, classification and storage of the archive collections, the search for new material for their enrichment, the preservation of the most significant elements of everyday operation of the companies of the Group, and also the support of exhibitions, scientific events and other similar events.

The Historical Archive receives any relevant item from the moment it loses its corporate functionality. During 2001, archive and photographic material of Credit Bank and Ionian and Popular Bank, from their foundation until 1985, was gathered, classified, listed and processed together with recent archive material from Divisions.

Furthermore, personal files were listed, the minutes of General Meetings and of the Board of Directors of the Ionian and Popular Bank from 1958 until 1981 were screened out, the minutes of the Board of Directors of the Bank of Kalamata and Credit Bank were digitized, as well as the Circulars of Credit Bank until 1980 and the press clippings. The files of the Ionian Bank's and the Popular Bank's Personnel were assembled and analytically processed.

Due to the large amount of material, this process will continue over the next years.

Publications

■ Periodical

Financial

The Bank publishes the quarterly magazine "Economic Bulletin", which deals with current trends in national and international finance and is read with interest by business people, scholars and journalists of our country, and is often quoted as a source in articles appearing in the press. The Bank also publishes "The Greek Economy", a bimonthly magazine, which deals with updated Greek financial matters abroad and the weekly information bulletin outlining developments in international markets.

Other publications

The shopping guide "Mazi in the Market" magazine is published and distributed gratis to the Bank's cardholders. This particularly well produced and useful publication also includes a number of subjects of general interest. The publication of "Mazi" magazine, the Group's internal communication bulletin, continued successfully, covering the Bank's and the companies' of the Group activities. Alpha Astika Akinita, continues to publish the interesting "Akinita" magazine, which deals with subjects connected to the purchase of real estate.

■ Historical

The Bank is preparing the third part of the trilogy "History of Macedonian Hellenism" by the German historian J.G. Droysen. The classical work of the German historian is presented by Alpha Bank, fully updated with the most reliable findings of the modern historical-archaeological research, in a new edition.

The first two parts: "History of Alexander the Great" (2 volumes, 1026 pages) and "History of the Successors of Alexander the Great" (2 volumes, 768 pages) are already available in a revised translation with extensive critical annotations. The work's new edition will be also available in German, in co-operation with the Institut für Byzantinistik, Neugriechische Philologie und Byzantinische Kunstgeschichte of the University of Munich.

Works on the issue of "The History of Alpha Credit Bank" are proceeding and it is expected to be available in 2004.

Publicity

In order to reinforce and support the image of the Bank's products and services, a series of advertising campaigns were planned in the mass media.

On television, the following products and services were promoted:

- Consumer Loans: in April, June and July
- Alpha Housing Loans: in June, July and September
- Gold ATHENS 2004 VISA Card: in June, July, September and October
- Alpha Web Banking: in November and December
- ALPHA BANK Panorama of Olympic Sports: in Athens, during the first half of November
- Athens Classic Marathon and 10,000 metres open race: end of October till mid-November.

A radio campaign was held for the:

- Consumer Loans: in June and July
 - Alpha Housing Loans: in June, July, September, October and November
 - Loans for firms: in July
 - ALPHA BANK Panorama of Olympic Sports: promotion in local radio stations, depending on the date and time of the Panorama presentation. In Athens, the promotion was held in October.
 - Athens Classic Marathon and 10,000 meters open race: end of October till mid-November.
- In the daily press, promotional campaigns were realised on the:
- Alpha Bank Capital Guarantee: in February
 - Corporate identity, in the context of the Olympic Sponsorship: in March
 - Loans for firms and professionals: in July
 - Alpha Housing Loans: in June, July and September
 - Gold ATHENS 2004 VISA Card: in June September and October

In September, an advertising campaign was realised in the daily press, with the subject "Do you want cheques in Euro from your banking account in drachmae? Tell Alpha Bank!".

In the periodical press, in June, July, September, October and November, the Gold ATHENS 2004 VISA Card was promoted, while Loans for firms were promoted in September, October, November and December, in specific magazines.

Finally, the Alpha Housing Loans were promoted via the Internet (in September and October), the Alpha Web Banking (in November and December) and the Gold ATHENS 2004 VISA Card (in October and November). For the promotion of the card and for more information on its use and characteristics, a web page has been launched in the address www.athens2004visa.gr.

Alpha Odeon Cinephile Club

The Bank has continued its sponsorship for a third consecutive year of the Alpha Odeon Cinemas and the Alpha Odeon Cinephile Club. In the context of decentralisation, two new cinemas, one in Alexandroupolis and one in Rhodes, were added to the chain of Alpha Odeon Cinemas. Furthermore, one new cinema was added at the Alpha Odeon Maroussi and the Alpha Odeon Opera cinema was totally renovated. Alpha Odeon Cinephile Club numbers 20,000 members, holders of Alpha Bank Electron Visa - Cinephile, enjoying a series of privileges, such as ticket phone - bookings, information via mobile phone text messages, special discounts and events as well as privileges for enterprises, with which the Club has secured a collaboration. The promotion of the Bank's products and services is realised through the Alpha Odeon programme, by means of advertisements in the Alpha Odeon cinemas or through the pages of the Club's magazine "Alpha Odeon Premiera", special signage and events in the cinemas and radio programme sponsorships.

Café Mazi

For more than ten years, mainly during working hours and days, Café Mazi is the meeting point for executives, businessmen, lawyers, brokers etc. It is operating at the Bank's Main Building and by means of T.V. screens linked with Reuters, it continuously provides information on the session of the Stock Exchange and exchange rates.