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**INDEPENDENT AUDITORS' REVIEW REPORT
ON THE CONDENSED INTERIM
CONSOLIDATED
FINANCIAL STATEMENTS OF
CAPITAL GROUP OF BANK MILLENNIUM S.A.
FOR THE PERIOD
FROM 1 JANUARY 2009 TO 30 JUNE 2009**

To the Shareholders of Bank Millennium S.A.

Introduction

We have reviewed the accompanying condensed interim consolidated financial statements of Capital Group of Bank Millennium S.A., with its registered office in Warsaw, Stanisława Żaryna 2a that consist of the consolidated statement of financial position as at 30 June 2009, with total assets and total liabilities and equity of PLN 45,539,409 thousand, the consolidated profit and loss account for the period from 1 January 2009 to 30 June 2009 with a net profit of PLN 21,036 thousand, the consolidated statement of comprehensive income for the period from 1 January 2009 to 30 June 2009 with total comprehensive income of PLN 33,517 thousand, the consolidated statement of changes in equity for the period from 1 January 2009 to 30 June 2009 with an increase in equity of PLN 33,517 thousand, the consolidated statement of cash flow for the period from 1 January 2009 to 30 June 2009 with a decrease in cash amounting to PLN 965,850 thousand and selected explanatory notes.

Management of the Parent entity is responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as adopted by the European Union and other applicable regulations. Our responsibility is to express a conclusion on these condensed interim consolidated financial statements, based on our review.

Scope of Review

We conducted our review in accordance with Standard No. 4 of the professional standards *General principles for the review of financial statements* issued by the Polish National Council of Certified Auditors and with the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements of Capital Group of Bank Millennium S.A. are not prepared, in all material respects, in accordance with International Accounting Standard 34 “*Interim Financial Reporting*” as adopted by the European Union.

signed on the Polish original

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On behalf of KPMG Audyt Sp. z o.o.
ul. Chłodna 51, 00-867 Warsaw
Certified Auditor No. 90115
Magdalena Szymańska-Serwa

signed on the Polish original

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On behalf of KPMG Audyt Sp. z o.o.
ul. Chłodna 51, 00-867 Warsaw
Certified Auditor No. 9941
Bożena Graczyk, Partner

30 July, 2009
Warsaw