

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

In thousands of Brazilian reais

EVENTS	ADJUSTED REALIZED CAPITAL	CAPITAL RESERVES		REVALUATION SURPLUSES		INCOME RESERVES		MARKET VALUE ADJUSTMENT  OF CON- TROLLED COMPANIES	RETAINED EARNINGS OR ACCUMU- LATED DEFICIT	TOTALS
		ADJUSTMENT OF SECURITIES	ADDITIONAL PAID-IN CAPITAL	PROPERTIES OF BANK'S OWN USE	OF CON- TROLLED COMPANIES	BY-LAWS	STATUTORY			
<b>BALANCE AS OF 12/31/2007</b> .....	<b>312.625</b>	<b>78</b>	<b>268</b>	<b>8.539</b>	<b>200</b>	<b>8.033</b>	<b>115.365</b>	<b>27</b>	<b>-</b>	<b>445.135</b>
MARKET VALUE ADJUSTMENTS OF AVAILABLE- FOR-SALE SECURITIES.....								6		6
REALIZATION OF REVALUATION SURPLUS NET OF TAXES.....				(266)	(5)				271	-
TAXES ON REVALUATION SURPLUS.....				(451)						(451)
NET INCOME FOR THE PERIOD.....									74.587	74.587
APPROPRIATIONS:										
- Recognized reserves.....						3.729	53.256		(56.985)	-
- Interest on Equity capital (R\$ 88,15 per thousand of shares).....									(13.354)	(13.354)
- Dividends (R\$ 29,83 per thousand of shares).....									(4.519)	(4.519)
<b>BALANCE AS OF 06/30/2008</b> .....	<b>312.625</b>	<b>78</b>	<b>268</b>	<b>7.822</b>	<b>195</b>	<b>11.762</b>	<b>168.621</b>	<b>33</b>	<b>-</b>	<b>501.404</b>
<b>CHANGES IN THE PERIOD</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>(717)</b>	<b>(5)</b>	<b>3.729</b>	<b>53.256</b>	<b>6</b>	<b>-</b>	<b>56.269</b>
<b>BALANCE AS OF 12/31/2008</b> .....	<b>436.368</b>	<b>-</b>	<b>-</b>	<b>7.690</b>	<b>191</b>	<b>8.065</b>	<b>115.038</b>	<b>17</b>	<b>-</b>	<b>567.369</b>
MARKET VALUE ADJUSTMENTS OF AVAILABLE- FOR-SALE SECURITIES.....								1		1
REALIZATION OF REVALUATION SURPLUS NET OF TAXES.....				(210)	(4)				214	-
TAXES ON REVALUATION SURPLUS.....				(27)						(27)
NET INCOME FOR THE PERIOD.....									74.426	74.426
APPROPRIATIONS:										
- Recognized reserves.....						3.721	53.065		(56.786)	-
- Interest on Equity capital (R\$ 115,41 per thousand of shares).....									(17.484)	(17.484)
- Dividends (R\$ 2,44 per thousand of shares).....									(370)	(370)
<b>BALANCE AS OF 06/30/2009</b> .....	<b>436.368</b>	<b>-</b>	<b>-</b>	<b>7.453</b>	<b>187</b>	<b>11.786</b>	<b>168.103</b>	<b>18</b>	<b>-</b>	<b>623.915</b>
<b>CHANGES IN THE PERIOD</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>(237)</b>	<b>(4)</b>	<b>3.721</b>	<b>53.065</b>	<b>1</b>	<b>-</b>	<b>56.546</b>

The accompanying notes are an integral part of these financial statements.