

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

21 July 2008, Sofia

Re: 2007 Report of First Investment Bank's Social Responsibility Fund

Dear Sirs,

Today First Investment Bank AD published the 2007 report of its Social Responsibility Fund managed by the Workshop for Civic Initiatives Foundation. The booklet, which also contains the projects for 2008, will be distributed in all offices of the bank and will be accessible on the Bank's website.

Nine projects involving children from orphanages throughout Bulgaria were implemented in 2007. With the financial support of FIBank with the active involvement of the local population, the children acquired various vocational and social skills – cooking, hair-dressing, cycling, photography, team work, etc. Many of the participants now have jobs in the service industry and are applying the acquired skills in their everyday lives.

In 2007 First Investment Bank launched a series of projects targeted at improving the knowledge and skills of secondary school students by supporting school libraries. The Bank financed various activities, such as refurbishment of libraries, purchase of books, activities aimed at restoring children's interest in reading, etc.

Five more projects will be implemented in 2008, again with orphaned children from child-care institutions in Burgas, Isperih, Plovdiv, Sofia and Shiroka Laka.

Work on the project supporting school libraries will continue: 7 more libraries will be refurbished for a total of over BGN 23 000.

First Investment Bank was the first Bulgarian bank to set up a special fund for social responsibility-related activities. In 2005, with the assistance of the Workshop for Civic Initiatives Foundation, the Bank set up its Social Responsibility Fund and for four years now it has been implementing projects, mostly supporting orphaned children. Also, for two years now the Bank has been providing financial support to two girls who graduated from special schools for orphaned children and are now studying towards bachelor's degrees in finance.

To date, within the first three sessions of the Fund, a total of 21 projects have been financed for more than BGN 76 000.

Regards,

(signed)

Matthew Mateev
Executive Director

(signed)

Evgeni Lukanov
Executive Director