

## Consolidated statement of cash flows

in EUR million	Notes	1-12 18	1-12 19
<b>Net result for the period</b>		<b>2,163</b>	<b>1,911</b>
Non-cash adjustments for items in net profit/loss for the year			
Depreciation, amortisation and net impairment of non-financial assets	28, 29	571	738
Net allocation of credit loss allowances and other provisions	11	63	400
Gains/losses from measurement and derecognition of financial assets and financial liabilities	8, 9	161	-89
Other adjustments		-138	113
<b>Changes in assets and liabilities from operating activities after adjustment for non-cash components</b>			
Financial assets held for trading	15, 16	1,468	-147
Non-trading financial assets at fair value through profit or loss	17		
Equity instruments	17	-99	-17
Debt securities	17	-95	489
Loans and advances to customers	17	185	-194
Financial assets at fair value through other comprehensive income: debt securities	18	939	289
Financial assets at amortised cost	20	0	
Debt securities	20	-2,956	-687
Loans and advances to banks	20	-10,103	-3,957
Loans and advances to customers	20	-9,559	-10,169
Finance lease receivables	21	-245	-269
Hedge accounting derivatives	22	-11	-40
Other assets from operating activities	23, 32	-562	-306
Financial liabilities held for trading	15, 33	-997	-83
Financial liabilities at fair value through profit or loss	34	-300	-757
Financial liabilities measured at amortised cost	35	0	
Deposits from banks	35	1,455	-4,611
Deposits from customers	35	11,466	10,128
Debt securities issued	35	3,966	1,068
Other financial liabilities		-85	89
Hedge accounting derivatives	22	-25	-8
Other liabilities from operating activities	37	-169	-83
Finance lease liabilities		0	0
<b>Cash flow from operating activities</b>		<b>-2,907</b>	<b>-6,194</b>
Proceeds of disposal			
Financial assets at fair value through other comprehensive income: equity instruments	18	50	43
Investments in associates and joint ventures	25	17	4
Property and equipment and intangible assets	28, 29	52	69
Investment properties	28	10	18
Acquisition of		0	
Financial assets at fair value through other comprehensive income: equity instruments	18	0	0
Investments in associates and joint ventures	25	0	0
Property and equipment and intangible assets	28, 29	-541	-591
Investment properties	28	-78	-120
Acquisition of subsidiaries (net of cash and cash equivalents acquired)		0	142
Disposal of subsidiaries		0	0
<b>Cash flow from investing activities</b>		<b>-490</b>	<b>-433</b>
Capital increase	38	11	502
Capital decrease	38	0	0
Changes in ownership interests that do not result in a loss of control	38	-226	1
Dividends paid to equity holders of the parent	38	-568	-663
Dividends paid to non-controlling interests	38	-44	-41
Other financing activities	38	0	5
<b>Cash flow from financing activities</b>		<b>-828</b>	<b>-197</b>
<b>Cash and cash equivalents at the beginning of the period</b>	14	<b>21,796</b>	<b>17,549</b>
Cash flow from operating activities		-2,907	-6,194
Cash flow from investing activities		-490	-433
Cash flow from financing activities		-828	-197
Effect of currency translation		-21	-32
<b>Cash and cash equivalents at the end of period</b>	14	<b>17,549</b>	<b>10,693</b>
<b>Cash flows related to taxes, interest and dividends (included in cash flow from operating activities)</b>			
Payments for taxes on income	12	-457	-468
Interest received	1	7,044	7,801
Dividends received	3	29	28
Interest paid	1	-2,848	-3,055

Cash and cash equivalents are equal to cash in hand, cash balances at central banks and other demand deposits.