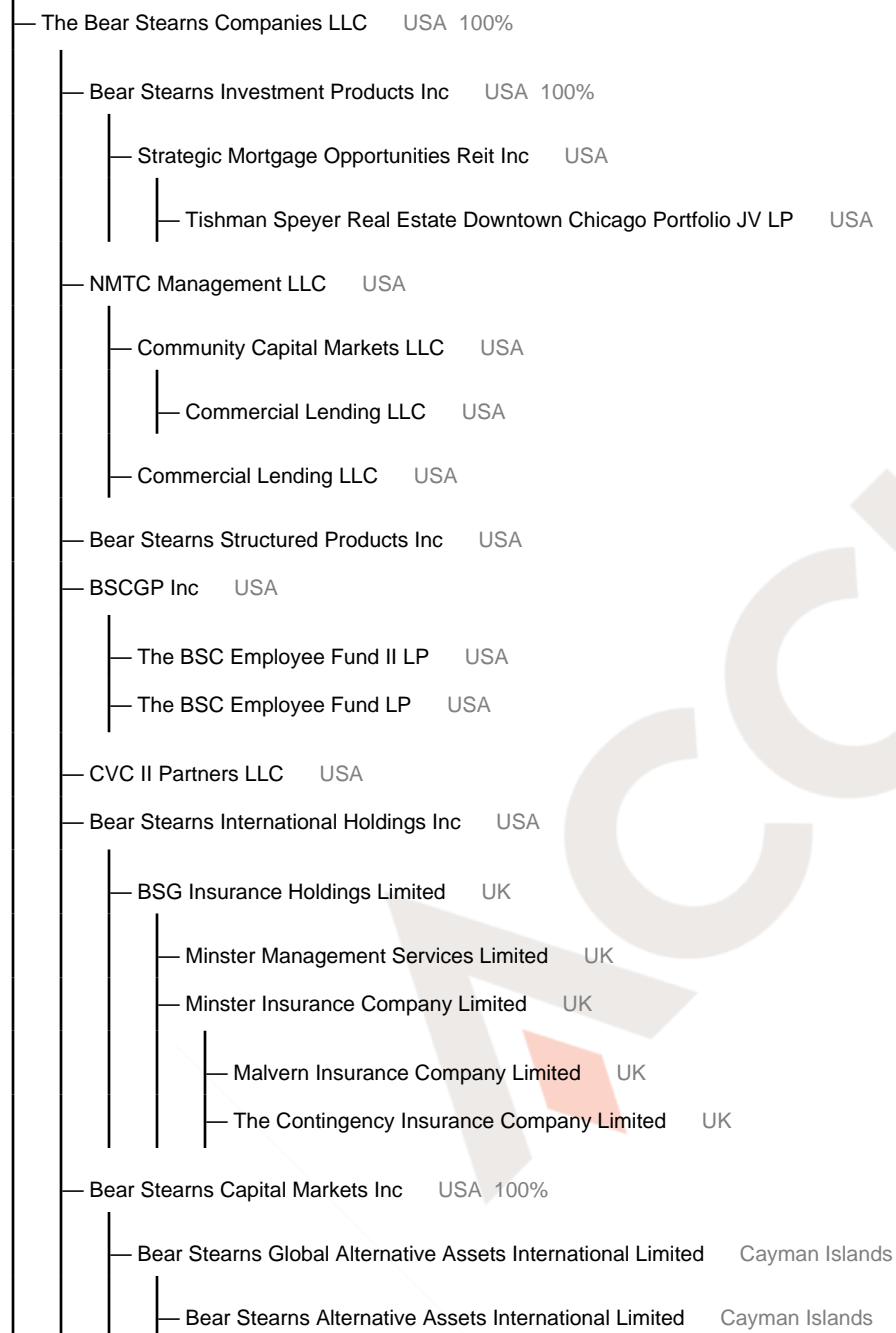


Owners for JPMorgan Chase & Co

— Vanguard Group Inc	USA	3.26%
— Blackrock Institutional Trust Company National Association	USA	1.48%
— Capital World Investors	USA	2.25%
— FMR LLC	USA	1%
— State Street Corporation	USA	2%

Subsidiaries for JPMorgan Chase & Co



- Max Recovery Limited UK
- Constellation Ventures Management LLC USA
 - Rare Medium Acquisition LLC USA
- Madison Vanderbilt Management LLC USA
 - MV Partners Offshore Fund I LP Cayman Islands
- MLP Investment Holdings Inc USA
 - MLP Holding LP USA
 - MLP Holding LLC USA
 - MLP Holding LP USA
- Bear Strategic Investments Corp USA
 - QCC Fund I LP USA
- Bear Stearns Access Fund VII LP USA
- Constellation Ventures Management II LLC USA
 - Constellation Venture Capital Offshore II LP USA
- CL III Management LLC USA
 - Commercial Lending III LLC USA
- Gregory/Madison Avenue LLC USA
- Aldermanbury Investments Limited UK
 - JP Morgan SFM General Partner Luxembourg SARL Luxembourg
 - CAFM Mauritius
 - BAFM Mauritius
- Strategic Mortgage Opportunities Reit Inc USA
 - Tishman Speyer Real Estate Downtown Chicago Portfolio JV LP USA
- CL II Management LLC USA
 - Commercial Lending II LLC USA

- CL II Holdings LLC USA
 - Commercial Lending II LLC USA
- Ecast Settlement Corporation USA
- Bear Stearns International Funding I Inc USA
 - Bear Stearns International Funding (Bermuda) Limited Bermuda
 - Bear Stearns Overseas Funding Unlimited UK
- BGCP Group LP USA
- Vandelay Recoveries Inc USA
 - Max Recovery Canada Company USA
 - Bear Canadian Auto Trust 2006-1 Canada
- BGCP GP LLC USA
- Bear Stearns Merchant GP II LLC USA
 - Bear Stearns Merchant MD LP USA
 - PSERS Fee Income LP USA
- EMC Mortgage LLC USA 100%
 - EMC Mortgage SFJV 2005 LLC USA
 - SFJV 2005 LLC USA
- Bear Stearns Services Inc USA
- Madison Vanderbilt Holdings LLC USA
- Constellation Venture Capital Offshore II LP USA
- Plymouth Park Tax Services LLC USA
 - PPTS 816 LLC USA
 - PPTS 968 LLC USA
 - PPTS 932 LLC USA
 - PPTS 942 LLC USA
 - Lexington Tax Services LLC USA

— PPTS 868 LLC	USA
— PPTS 826 LLC	USA
— PPTS 836 LLC	USA
— Madison Tax Capital LLC	USA
— PPTS 862 LLC	USA
— PPTS 739 LLC	USA
— PPTS 783 LLC	USA
— PPTS 562 LLC	USA
— PPTS 776 LLC	USA
— PPTS 746 LLC	USA
— PPTS 623 LLC	USA
— PPTS 835 LLC	USA
— PPTS 631 LLC	USA
— PPTS 965 LLC	USA
— PPTS 534 LLC	USA
— PPTS 707 LLC	USA
— PPTS 639 LLC	USA
— PPTS 961 LLC	USA
— PPTS 615 LLC	USA
— PPTS 552 LLC	USA
— PPTS 892 LLC	USA
— PPTS 593 LLC	USA
— PPTS 578 LLC	USA
— PPTS 551 LLC	USA
— PPTS 628 LLC	USA
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— PPTS 774 LLC	USA
— PPTS 693 LLC	USA

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— PPTS 832 LLC USA
— PPTS 576 LLC USA
— PPTS 503 LLC USA
— PPTS 586 LLC USA
— PPTS 605 LLC USA
— PPTS 801 LLC USA
— PPTS 788 LLC Brazil
— PPTS 888 LLC USA
— PPTS 825 LLC USA
— PPTS 566 LLC USA
— PPTS 842 LLC USA
— PPTS 651 LLC USA
— PPTS 831 LLC USA
— PPTS 790 LLC USA
— PPTS 512 LLC USA
— PPTS 678 LLC USA
— Plymouth Park Tax Services III LLC USA

— PPTS 52 LLC USA
— PPTS 2 LLC USA
— PPTS 119 LLC USA
— PPTS 107 LLC USA
— PPTS 128 LLC USA
— PPTS 381 LLC USA
— PPTS 1 LLC USA
— PPTS 71 LLC USA

—	PPTS 491 LLC	USA
—	PPTS 161 LLC	USA
—	PPTS 301 LLC	USA
—	PPTS 450 LLC	USA
—	PPTS 116 LLC	USA
—	PPTS 485 LLC	USA
—	PPTS 462 LLC	USA
—	PPTS 408 LLC	USA
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—	PPTS 241 LLC	USA
—	PPTS 7 LLC	USA

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— PPTS 419 LLC	USA
— PPTS 146 LLC	USA
— PPTS 306 LLC	USA
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— PPTS 62 LLC	USA
— PPTS 58 LLC	USA
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— PPTS 898 LLC	USA
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— PPTS 983 LLC	USA
— PPTS 878 LLC	USA
— PPTS 997 LLC	USA
— Columbus Tax Services LLC	USA
— PPTS 926 LLC	USA
— PTPS 632 LLC	USA
— PPTS 620 LLC	USA

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— PPTS 630 LLC	USA
— PPTS 543 LLC	USA
— PPTS 935 LLC	USA
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— PPTS 756 LLC	USA
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— PPTS 582 LLC	USA
— PPTS 890 LLC	USA
— PPTS 818 LLC	USA
— PPTS 883 LLC	USA
— PPTS 754 LLC	USA
— PPTS 532 LLC	USA
— PPTS 561 LLC	USA
— PPTS 536 LLC	USA

— PPTS 700 LLC	USA
— PPTS 666 LLC	USA
— PPTS 691 LLC	USA
— PPTS 741 LLC	USA
— PPTS 657 LLC	USA
— PPTS 875 LLC	USA
— PPTS 687 LLC	USA
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— PPTS 985 LLC	USA
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— PPTS 680 LLC	USA
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— PPTS 559 LLC	USA
— PPTS 880 LLC	USA
— PPTS 800 LLC	USA
— PPTS 955 LLC	USA
— PPTS 504 LLC	USA
— PPTS 699 LLC	USA
— PPTS 609 LLC	USA

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— PPTS 806 LLC	USA
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— PPTS 760 LLC	USA
— PPTS 621 LLC	USA
— PPTS 802 LLC	USA
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— PPTS 840 LLC	USA
— PPTS 547 LLC	USA

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— PPTS 633 LLC	USA
— PPTS 941 LLC	USA
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— PPTS 1000 LLC	USA
— PPTS 618 LLC	USA
— PPTS 514 LLC	USA
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— PPTS 975 LLC	USA
— PPTS 726 LLC	USA
— PPTS 856 LLC	USA

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— PPTS 679 LLC	USA
— PPTS 996 LLC	USA
— PPTS 938 LLC	USA
— PPTS 954 LLC	USA

— PPTS 822 LLC	USA
— PPTS 736 LLC	USA
— PPTS 811 LLC	USA
— PPTS 556 LLC	USA
— PPTS 690 LLC	USA
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— PPTS 761 LLC	USA
— PPTS 515 LLC	USA
— PPTS 789 LLC	USA
— PPTS 986 LLC	USA
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— PPTS 663 LLC	USA
— PPTS 616 LLC	USA
— PPTS 795 LLC	USA
— PPTS 598 LLC	USA
— PPTS 873 LLC	USA
— PPTS 946 LLC	USA
— PPTS 808 LLC	USA
— PPTS 851 LLC	USA
— PPTS 573 LLC	USA
— PPTS 939 LLC	USA
— PPTS 770 LLC	USA
— PPTS 958 LLC	USA
— PPTS 507 LLC	USA
— PPTS 912 LLC	USA

— PPTS 925 LLC	USA
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— PPTS 992 LLC	USA
— PPTS 569 LLC	USA
— PPTS 603 LLC	USA
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— PPTS 944 LLC	USA
— PPTS 810 LLC	USA
— PPTS 771 LLC	USA
— PPTS 775 LLC	USA
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— PPTS 571 LLC	USA
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— PPTS 524 LLC	USA
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— PPTS 712 LLC	USA
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— PPTS 737 LLC	USA
— PPTS 879 LLC	USA
— PPTS 607 LLC	USA
— PPTS 675 LLC	USA
— PPTS 785 LLC	USA
— PPTS 812 LLC	USA
— PPTS 859 LLC	USA
— PPTS 966 LLC	USA
— PPTS 838 LLC	USA

— PPTS 521 LLC	USA
— PPTS 686 LLC	USA
— PPTS 956 LLC	USA
— PPTS 742 LLC	USA
— PPTS 865 LLC	USA
— PPTS 588 LLC	USA
— PPTS 819 LLC	USA
— PPTS 897 LLC	USA
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— PPTS 720 LLC	USA
— PPTS 792 LLC	USA
— PPTS 928 LLC	USA
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— PPTS 671 LLC	USA
— PPTS 978 LLC	USA
— PPTS 777 LLC	USA
— PPTS 796 LLC	USA
— PPTS 577 LLC	USA
— PPTS 698 LLC	USA
— PPTS 991 LLC	USA
— PPTS 779 LLC	USA
— PPTS 563 LLC	USA
— PPTS 528 LLC	USA
— PPTS 709 LLC	USA
— PPTS 638 LLC	USA
— PPTS 759 LLC	USA
— PPTS 583 LLC	USA
— PPTS 976 LLC	USA

— PPTS 629 LLC	USA
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— PPTS 902 LLC	USA
— PPTS 527 LLC	USA
— PPTS 913 LLC	USA
— PPTS 642 LLC	USA
— PPTS 724 LLC	USA
— PPTS 758 LLC	USA
— PPTS 854 LLC	USA
— PPTS 817 LLC	USA
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— PPTS 803 LLC	USA
— PPTS 839 LLC	USA
— PPTS 866 LLC	USA
— PPTS 998 LLC	USA
— PPTS 799 LLC	USA
— PPTS 714 LLC	USA
— PPTS 908 LLC	USA
— PPTS 994 LLC	USA
— PPTS 828 LLC	USA
— PPTS 660 LLC	USA
— PPTS 511 LLC	USA
— PPTS 589 LLC	USA
— PPTS 722 LLC	USA
— PPTS 526 LLC	USA
— PPTS 664 LLC	USA
— PPTS 921 LLC	USA
— PPTS 797 LLC	USA

— PPTS 567 LLC	USA
— PPTS 893 LLC	USA
— PPTS 876 LLC	USA
— PPTS 917 LLC	USA
— PPTS 971 LLC	USA
— PPTS 579 LLC	USA
— PPTS 701 LLC	USA
— PPTS 718 LLC	USA
— PPTS 564 LLC	USA
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— PPTS 595 LLC	USA
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— PPTS 927 LLC	USA
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— PPTS 673 LLC	USA
— PPTS 914 LLC	USA
— PPTS 916 LLC	USA
— Vanderbilt Tax Services LLC	USA
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— PPTS 988 LLC	USA
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— PPTS 843 LLC	USA

— PPTS 940 LLC USA
— PPTS 999 LLC USA
— PPTS 762 LLC USA
— PPTS 706 LLC USA
— PPTS 601 LLC USA
— PPTS 896 LLC USA
— Plymouth Park Tax Services II LLC USA

— PPTS DP LLC USA
— PPTS KK LLC USA
— PPTS MY LLC USA
— PPTS HZ LLC USA
— PPTS CS LLC USA
— PPTS AO LLC USA
— PPTS LF LLC USA
— PPTS OX LLC USA
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— PPTS BC LLC USA
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— PPTS N LLC USA
— PPTS IK LLC USA
— PPTS AF LLC USA
— PPTS HW LLC USA
— PPTS GG LLC USA

— PPTS E LLC	USA
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— PPTS AW LLC	USA
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— PPTS W LLC	USA
— PPTS BJ LLC	USA
— PPTS AA LLC	USA
— PPTS NQ LLC	USA
— PPTS FS LLC	USA

—	PPTS CB LLC	USA
—	PPTS EO LLC	USA
—	PPTS CE LLC	USA
—	PPTS PR LLC	USA
—	PPTS QB LLC	USA
—	PPTS LE LLC	USA
—	PPTS FC LLC	USA
—	PPTS IG LLC	USA
—	PPTS FW LLC	USA
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—	PPTS Z LLC	USA
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—	PPTS M LLC	USA
—	PPTS AT LLC	USA
—	PPTS GH LLC	USA
—	PPTS QW LLC	USA
—	PPTS BU LLC	USA
—	PPTS LQ LLC	USA
—	PPTS MN LLC	USA

— PPTS FZ LLC USA
— PPTS MF LLC USA
— PPTS HH LLC USA
— PPTS FR LLC USA
— PPTS AQ LLC USA
— PPTS GU LLC USA
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— PPTS JT LLC USA
— PPTS PN LLC USA
— PPTS OK LLC USA
— PPTS BT LLC USA
— PPTS JU LLC USA
— PPTS Q LLC USA

— PPTS 636 LLC USA
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— PPTS 676 LLC USA
— PPTS 568 LLC USA

- PPTS 648 LLC USA
- PPTS 773 LLC USA
- PPTS 974 LLC USA
- PPTS 602 LLC USA
- PPTS 766 LLC USA
- PPTS 606 LLC USA
- PPTS 590 LLC USA
- PPTS 641 LLC USA

- JP Morgan Mansart Management Limited UK
- Bear Stearns Asset Backed Securities I LLC USA
- BSC Employee Fund VIII (Cayman) The LP USA
- Rare Medium Acquisition LLC USA
- Bear Stearns Merchant GP III LLC USA
 - Bear Stearns Merchant Capital III LP USA

- New York Equity Fund 1993 LP USA
 - George W Lewis Housing Assoc LP USA
 - Harlem Meer LP USA
 - Bremond Houses Associates LP USA
 - Fulton Plaza Redevelopment Assoc LP USA
 - Prospect Estates Housing LP USA
 - Webster-Ryer Comm Assoc LP USA
 - Mhany 2 Associates LP USA
 - Gibeon Associates LP USA
 - Creations Associates LP USA
 - Dawson Estates Associates LP USA
 - 2080 Amsterdam Avenue LP USA
 - 907 Driggs Avenue Associates LP USA
 - 1686 Gates LP USA

- 1109 Madison Street LP USA
- New Walton Avenue Associates LP USA
- Myrtle V Willoughby Assoc LP USA
- Bear Stearns International Funding II Inc USA
 - Bear Stearns International Funding (Bermuda) Limited Bermuda
 - Bear Stearns Overseas Funding Unlimited UK
- Commercial Lending III LLC USA
- Access Fund VII LP USA
- Bear Stearns Realty Investors Inc USA
- Community Capital Markets LLC USA
 - Commercial Lending LLC USA
- Gregory Properties Inc USA
- Bear Stearns Alternative Assets Inc USA
- CL II Holdings LLC USA
 - Commercial Lending II LLC USA
- Bear Stearns UK Holdings Limited UK 100%
 - Bear Stearns Holdings Limited UK 100%
 - JP Morgan Markets Limited UK 100%
 - ABC Gestion France
- The BSC Employee Fund LP USA
- Pricingdirect Inc USA
- Gregory/Madison Avenue Inc USA
- Bear Stearns Asset Backed Securities Inc USA
- Bear Stearns Starway Fund Corp USA
- Bear UK Mortgages Limited UK
 - Rooftop Holdings Limited UK

- Rooftop Mortgages Ltd UK
- Rooftop Funding Limited UK

— Bear Stearns Asset Management Inc USA

- CVC II Partners LLC USA

- Bear Innovation LLC USA

- Central Park Group LLC USA

- Bear Stearns Access Fund Management LLC USA

- Bear Stearns Access Fund VII LP USA

- Bear Stearns Access Fund IV LP USA

- BSC Employee Fund VIII (Cayman) The LP USA

- Bear Stearns FOF II Asset Management LLC USA

- Bear Stearns Private Equity Opportunity Fund II LP USA

- Bear Stearns FOF Asset Management LLC USA

- Bear Stearns Private Equity Opportunity Fund LP USA

- Bear Stearns Ventures Management LLC USA

- Bear Stearns Venture Partners LP USA

- Bear Stearns Access Fund III Management LLC USA

- Bear Stearns Access Fund III LP USA

- Bear Stearns Access Fund II Management LLC USA

- Bear Stearns Access Fund II LP USA

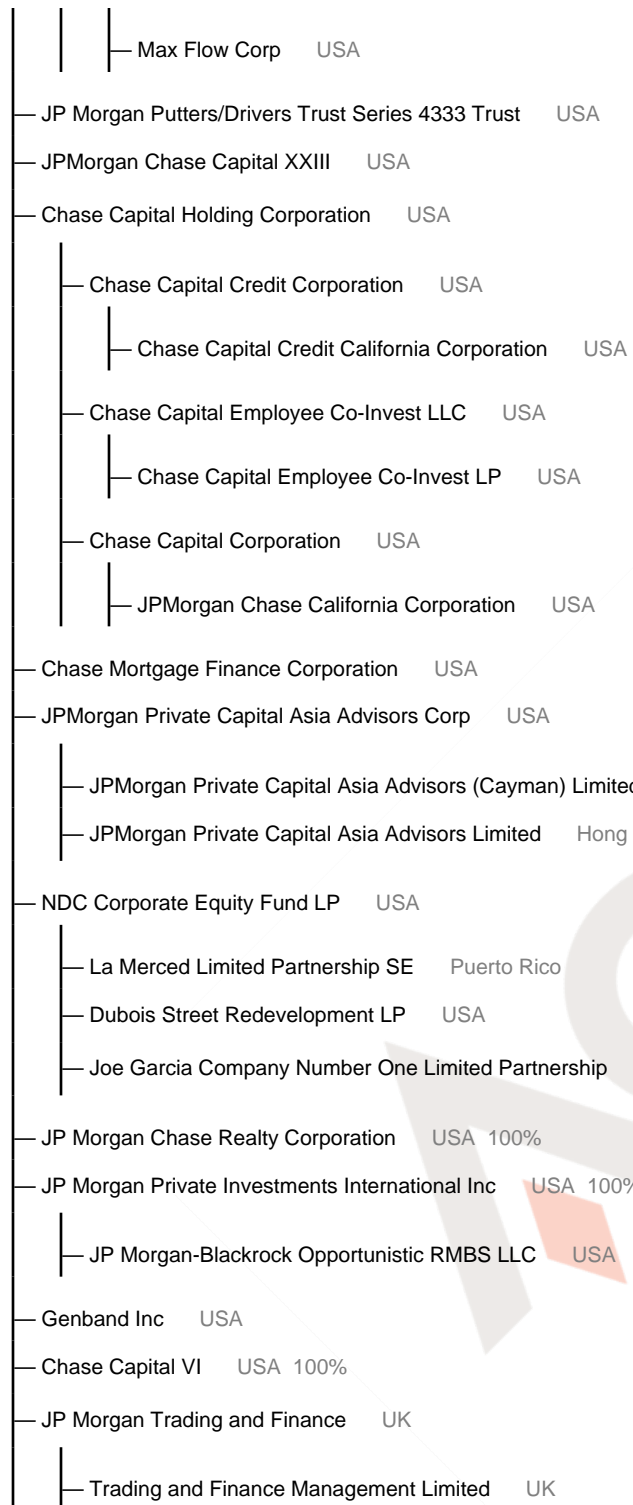
- Bear Stearns Private Opportunity Ventures Management LLC USA

- Bear Stearns Private Opportunity Ventures LP USA

— The BSC Employee Fund II LP USA

— Auto Funding Corp USA

— Max Recovery Inc USA



- Coachman's Manor Associates LLC USA
- Rema Investments Cooperatief, UA Netherlands
- New York Equity Fund 2000 LP USA
 - Quisqueya Housing Company LP USA
 - The Sixes LP USA
 - Machull Redevelopment Associates LP USA
 - Clinton Housing West 52nd Partners LP USA
 - Fulton-Jefferson Associates LP USA
 - Clinton Housing 10th Partners LP USA
 - NEB LP USA
 - Park Valley Housing Company LP USA
 - 796 East 163rd Street LP USA
 - Evanell LP USA
 - Veterans Quincy Street Project LP USA
 - La Puerta de Vitalidad LP USA
 - Tri-Bel LP USA
 - Miguel Sosa Estates LP USA
 - San Juan Associates LP USA
- Max Recovery Australia Pty Limited Australia
 - Insolvency Management Services Pty Ltd Australia
- CP Group Holding Cooperative UA Netherlands
- JP Morgan Invest Holdings LLC USA
 - JP Morgan Retirement Plan Services LLC USA
- JPMorgan Securities Holdings LLC USA
 - JP Morgan Commercial Mortgage Investment Corp USA 100%
 - Neovest Inc USA
 - Neovest Trading Inc USA

- JP Morgan Acceptance Corporation I USA 100%
- JP Morgan Residential Mortgage Acceptance Corp USA 100%
- JP Morgan Institutional Investments Inc USA
- Structured Asset Mortgage Investments LLC USA
- Structured Obligations Corporation USA 100%
- Structured Asset Mortgage Investments LLC USA
- The One Services Corporation USA 100%
- B-1 Life Reinsurance International Limited Ireland 100%
- EGS Holding Inc USA
- JPMorgan Chase Capital XXI USA
- JPMorgan Chase Bank National Association USA 100%
- Guaranty Nominees Limited UK 100%
- Chase Community Equity LLC USA
- Chase NMTC SHVF Charter School Investment Fund LLC USA
- Chase NMTC PPCW LLC USA
- JP Morgan Putters/Drivers Series 4320 Trust USA
- WNC Institutional Tax Credit Fund X New Jersey Series LP USA
- South Plainfield Urban Renewal LP USA
- YWCA Senior Residence Urban Renewal Associates LP USA
- Millennium Urban Renewal LP USA
- Hudson Housing Los Angeles Revitalization Fund II LP USA
- Morgan Guaranty Executor and Trustee Company Limited UK 100%
- JP Morgan Pension Trustees Limited UK
- JP Morgan Trustee Ltd UK
- JPMorgan Chase Bank (China) Co Ltd China 100%
- Brics & Co USA

- Chase NMTC Proceed LLC USA
- Western Service Co USA
- Timm & Co USA
- Pier Preservation Fund LLC USA
- Chase NMTC Hornell YMCA Investment Fund LLC USA
- Bicentennial Families Concord Limited Partnership USA
- Garnet LIHTC Fund VII USA
- Bank One Equity Investors - BIDCO Inc USA 100%
- JPMN Inc USA 100%
 - Chase Bankcard LLC USA
- Stanlife Nominees Ltd UK
- Chase NMTC CSTC LLC USA
- IFF Capital II LLC USA
- Crown at Spring Creek LLC USA
- WNC Institutional Tax Credit Fund X New Jersey Series 2 LP USA
 - WNYHC Urban Renewal Associates I LP USA
- Yavapai-Apache National Limited Partnership #2 USA
- Cudd & Co USA
- Harvest Opportunity Holdings Corp USA 100%
 - JPMP Harvest Investors LP USA
 - Georgetown/Chase Phase I LLC USA
- SunAmerica Affordable Housing Partners 133 a Nevada Limited Partnership USA
 - SunAmerica Housing Fund 1202 A Nevada Limited Partnership USA
 - SunAmerica Housing Fund 1006 A Nevada USA
 - SunAmerica Housing Fund 1191 A Nevada Limited Partnership USA
 - SunAmerica Housing Fund 1203 A Nevada Limited Partnership USA
 - SunAmerica Housing Fund 930 A Nevada Limited Partnership USA

— SunAmerica Housing Fund 1134 A Nevada Limited Partnership USA

— JP Morgan Electronic Financial Services Inc USA

— Banc One Equipment Finance Inc USA 100%

— Multi-Housing Tax Credit Partners XLV-B LP USA

— JPMorgan Xign Corporation USA 100%

— IDVS2 Family Housing LLC USA

— Chase NMTC Los Angeles YWCA LLC USA

— Heissen & Co USA

— Banc One Arizona Leasing Corporation USA 100%

— ACA LIHTC 2006-A2 LLC USA

— Hanover Nominees Limited UK

— Cabbage Alley Partnership A Louisiana Limited Partnership USA

— Kingsley Nominees LLC USA

— JP Morgan Putters/Drivers Series 4323 Trust USA

— Providian Bancorp Services USA

— WNC Institutional Tax Credits Fund X New York Series 3 LP USA

— Taino Plaza Associates LLC USA

— Grant Forbell LP USA

— Fred-Doug 117 LLC USA

— New Sierra LP USA

— Freeman-Simpson LLC USA

— Beach Street II LP USA

— Jasmine Court Associates LLC USA

— Lyndale West Limited Partnership USA

— Homestead Equity Fund LP USA

— JPMC Mortgage Funding LLC USA

— Chase NMTC V LP USA

— New House Lane Limited Partnership USA

- DNT Asset Trust USA 100%
 - Ventures Business Trust USA 100%
- JP Morgan Commercial Mortgage Inc USA
- NZ Perce Limited Partnership #2 USA
- National Equity Fund 1997 LP USA
 - Stanton Meadows Townhomes LP USA
 - Arbordale Apartments LDHA LP USA
 - New Covenant Phase II LP USA
 - Mountain View Terrace Apartments LLC USA
 - NDND LDHA LP USA
 - Christopher House of Webster LP USA
 - Universal Court II LP USA
 - Warren Homes II LP USA
 - Boone-Whilte Laurel LLC USA
 - Ravenbrook Housing Partners LP USA
 - Wayne Street Apartments LP USA
 - Mount Cleveland LP USA
 - KCHA-Laurelwood Gardens LP USA
 - Campbell Commons II LP USA
 - Southwark Plaza LP USA
 - QH Associates LP USA
 - Clarkson-Seldon Square Partners LP USA
 - Elmwood Neighborhood Revitalization LP USA
 - Sheldon Oak II Cooperative LP USA
 - Sunrise Meadow LP USA
 - Cathedral Hill Homes LP USA
 - Forest Farms Assisted Living LP USA
 - Richard Street LP USA

- Summit Park Apartments LDHA LP USA
- Allegan LDHA LP USA
- Olympus LP USA
- Overlook North LP USA
- VNA Lowell Street LP USA
- Tibbs Court LP USA
- 27 North Clinton Urban Renewal LP USA
- Malcolm Manor LP USA
- APV Historic Community LP USA
- Arbor Ridge LP USA
- Mercy Housing Colorado VII LP USA
- St James AME Home Partners Alpic USA
- NOC V Urban Renewal Company LLC USA
- Chase NMTC Doran Gardens Investment Fund LLC USA
- Banc One Building Corporation USA 100%
- MSTC Nominees (INSE) Limited UK
- Chase NMTC CAFB Investment Fund LLC USA
- Littledown Nominees Ltd UK
 - The Siam Commercial Bank PCL Thailand 4.25%
 - Krung Thai Bank Public Co Ltd Thailand 1.23%
- JPMorgan Project Resources Inc USA 100%
- The JP Morgan Chase Affordable Housing Fund LP USA 100%
 - Sixteen Fifty Five Post I Limited Partnership USA
 - Roseland Family Community LP USA
 - Philipsburgh Hall Associates LP USA
 - West Town Village LP USA
 - United Mutual Houses LP USA

- Moxley & Co USA
- Chase NMTC Food4Less Investment Fund LLC USA
- WNC New Markets Senior Institution Loan Fund LP USA
- Grupo Aval Acciones y Valores SA Colombia 6.75%
- Chase NMTC GWT LLC USA
- Bancone & Co USA
- Garnet LIHTC Fund XIII-B LLC USA
- Chase Funding Corporation USA 100%
- Garnet LIHTC Fund XIII-A LLC USA
- JPM (AZV) Nominees Limited UK 100%
- SunAmerica Affordable Housing Partners 149 a Nevada Limited Partnership USA
- The JP Morgan Chase Low-Income Housing Fund LLC USA
 - The South End Group II Limited Partnership USA
 - Woodland Place Apartments LP USA
- Chase CS Central Nominees Limited UK 100%
- Chase NMTC Stepping Stones Investment Fund LLC USA
- Egger & Co USA
- Chase Community Development Corporation USA 100%
 - Chase NMTC I LP USA
 - New York Community Investment Company LLC USA
- Chase Image Archive Services Inc USA 100%
 - Viewpointe Archive Services LLC USA
- Chase NMTC ERC Investment Fund LLC USA
- National Equity Fund 1999 LP USA
 - Clint Handy Estates LP USA
 - Oakes Limited Partnership USA
 - Hulett Townhouse Apartments LP USA

— Main Street Phase III LP USA

— Capricorn Apartments LP USA

— New Life Homes LP USA

— Torrington Y LP USA

— Northridge Acres LLP USA

— Warren Homes III LP USA

— Riverside Artist Lofts LP USA

— Augustana Village LP USA

— Erie Ellington LP USA

— Youngstown Jubilee Homes III LP USA

— Friendship Pine Associates LP USA

— Rocktree Apartments Associates LP USA

— Wahluke Slope Apartments LP USA

— KCHA-Rural Housing Preservation LP USA

— Latch Roxbury LP USA

— New Boston Family Housing LP USA

— Progressive Square Phase I LP USA

— Woodruff Heights LP USA

— Lake Shore Townhomes LP USA

— Orchard Glen Limited Partnership USA

— Lakeview Place Development LP USA

— Market Square Elderly Housing Limited Partnership USA

— Castellani Meadows Limited Partnership USA

— Bella Vista Properties I LP USA

— Roseland Ridge LP USA

— GMAC Guaranteed Tax Credit Fund 33 LLC USA

— JP Morgan Strategic Securities Lending Corp USA

— SunAmerica Affordable Housing Partners 156 a Nevada Limited Partnership USA

- SunAmerica Housing Fund 1394 A Nevada Limited Partnership USA
- SunAmerica Housing Fund 1338 A Nevada Limited Partnership USA
- SunAmerica Housing Fund 1464 A Nevada Limited Partnership USA
- SunAmerica Housing Fund 1427 A Nevada Limited Partnership USA
- SunAmerica Housing Fund 1469 A Nevada USA
- SunAmerica Housing Fund 1385 A Nevada Limited Partnership USA
- SunAmerica Housing Fund 1296 A Nevada Limited Partnership USA

- JP Morgan International Inc USA 100%

- Bank One International Holdings Corporation USA 100%

- JPMorgan Chase Trading SA Argentina

- Bank One Europe Limited UK 100%

- JP Morgan International Finance Limited USA 100%

- Cazenove Group Limited Jersey

- Cazenove Holdings Limited UK

- Cazenove US Holdings Limited UK

- JPMorgan Cazenove Holdings UK

- JPMorgan Cazenove Service Company UK

- JPMorgan Cazenove Pension Trustee Ltd UK

- J P Morgan Cazenove Limited UK 100%

- Cazenove Nominees Limited UK

- Wardrobe Nominees Limited UK

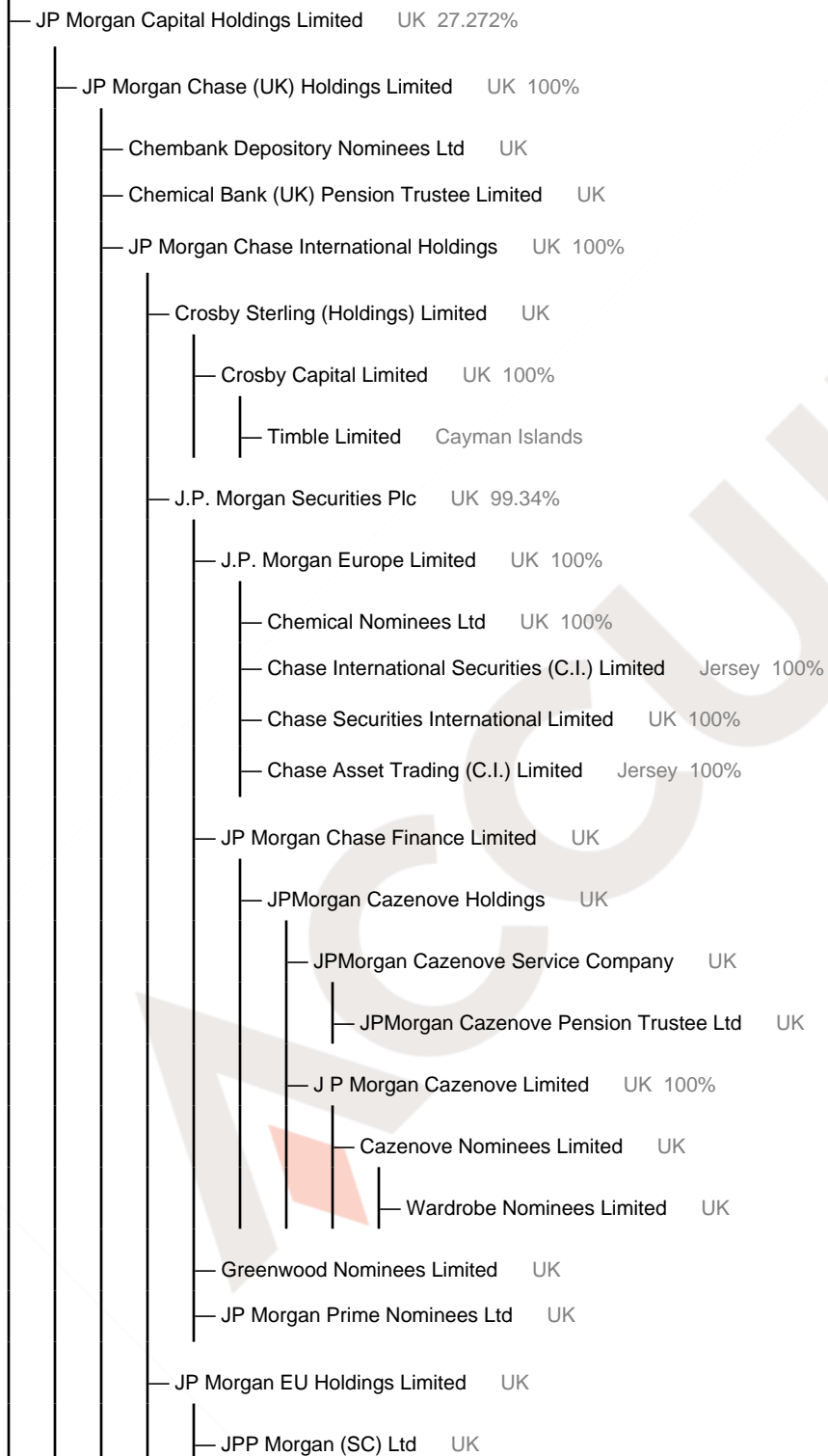
- Cazenove IP Limited UK

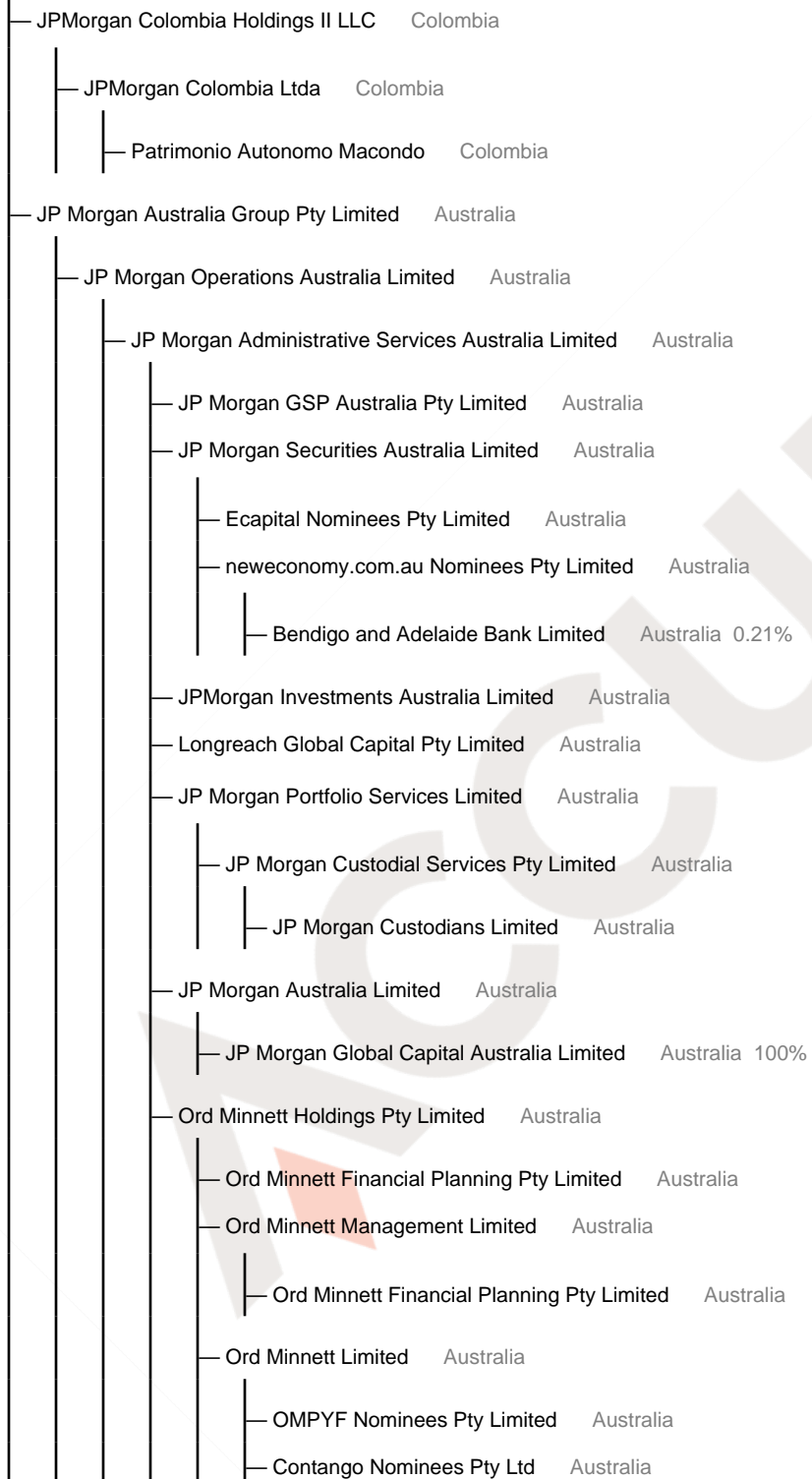
- JP Morgan Pakistan (Private) Limited Pakistan

- JP Morgan Bank Luxembourg SA Luxembourg 99.999%

- JP Morgan Securities Asia Private Limited Singapore

—	PT JP Morgan Securities Indonesia	Indonesia
—	JP Morgan Securities India Private Limited	India
—	JP Morgan Services Japan Ltd	Japan 100%
—	JP Morgan Overseas Capital Corporation	USA 100%
—	Morgan Guaranty Trust Company Limited	UK
—	JZ Financial Management Limited	UK
—	JP Morgan Holdings (Hong Kong) Limited	Hong Kong
—	JP Morgan Securities (Far East) Limited	Hong Kong
—	JP Morgan Broking (Hong Kong) Limited	Hong Kong
—	JP Morgan Futures Co Limited	China
—	JP Morgan First Capital Securities Co	China
—	JP Morgan First Capital Securities Co	China
—	JP Morgan Securities Holdings (Hong Kong) Limited	Hong Kong
—	JP Morgan Securities Holdings (Caymans) Limited	Cayman Islands
—	JP Morgan Securities (Asia Pacific) Limited	Hong Kong 100%
—	Culbin Ltd	Hong Kong 100%
—	JP Morgan Broking (Hong Kong) Limited	Hong Kong
—	JP Morgan Futures Co Limited	China
—	JP Morgan First Capital Securities Co	China
—	JP Morgan First Capital Securities Co	China
—	Copthall Mauritius Investments Limited	Mauritania
—	Bank of Baroda	India 1.9%
—	JP Morgan Menkul Degerler AS	Turkey
—	JP Morgan Securities India Private Limited	India





- Beaglemoat Nominees Pty Limited Australia
- OMPL Pty Limited Australia
- Minnett Nominees Pty Limited Australia
- Ord Minnett Prime Nominees Pty Ltd Australia

- JP Morgan Nominees Australia Limited Australia

- Australia and New Zealand Banking Group Limited Australia 14.78%

- ANZ Fiduciary Services Pty Ltd Australia 100%
- ANZ Capel Court Limited Australia 100%
- Quest Limited Fiji 50%

- Bank of Tianjin Co Ltd China 17.6%

- Nanyang Country Bank Co Ltd China

- ANZ Jackson Funding 4 Limited UK 100%

- ANZ Capital LLC III USA 98%

- Esanda Finance Corp Ltd Australia 100%

- ANZ Rental Solutions Pty Limited Australia 100%

- ANZ Specialised Asset Finance Pty Ltd Australia 100%

- Asset Rentals Pty Ltd Australia 100%

- ES&A Holdings Limited Australia 100%

- ANZ Clowder Leasing Pty Ltd Australia 100%

- ANZ Bank (Vietnam) Ltd Vietnam 100%

- ANZ Equities Pty Ltd Australia 50%

- Linwar Funds Management Pty Ltd Australia 100%

- ANZ Funds Pty Ltd Australia 100%

- ANZ International (Hong Kong) Limited Hong Kong 100%

- ANZ Asia Ltd Hong Kong 100%

- ANZ Bank (Vanuatu) Ltd Vanuatu 100%

— La Serigne Limited	Vanuatu	100%
— Whitehall Investments Ltd	Vanuatu	100%
— Votrant No 1103 Pty Ltd	Australia	100%
— PT Pan Indonesia Bank Tbk	Indonesia	39%
— PT Bank Panin Syariah, Tbk	Indonesia	99.999%
— Panin Sekuritas	Indonesia	40.02%
— PT Bank ANZ Indonesia	Indonesia	1%
— PT Sarana Kalsel Ventura	Indonesia	1.04%
— E-Panin.com		20%
— PT Sarana Bersama Pembiayaan Indonesia (Asean Finance Corp)	Indonesia	9.33%
— PT Asuransi Multi Artha Guna	Indonesia	15.92%
— Panin Capital	Indonesia	2.5%
— PT Clipan Finance Indonesia-Jakarta	Indonesia	54.35%
— Verena Oto Finance	Indonesia	24.98%
— Minerva Holdings Ltd	UK	100%
— ANZ Leasing Limited	UK	100%
— Minerva Nominees Limited	UK	100%
— Brandts Nominees Limited	UK	100%
— ANZ Jersey Limited	Jersey	50%
— ANZ Securities Inc	USA	100%
— Upspring Limited	UK	100%
— ANZEF Limited	UK	100%
— ANZEF Leasing No 2 Ltd	UK	99%
— ANZEF Leasing No 1 Limited	UK	100%
— AMMB Holdings Berhad	Malaysia	23.78%
— AmInvestment Group Berhad	Malaysia	100%

—	AM ARA REIT Holdings Sdn Bhd	Malaysia	70%
—	Malaysian Ventures Management Inc Sdn Bhd	Malaysia	100%
—	AmCard Services Berhad	Malaysia	100%
—	Arab Malaysian Trustee Berhad	Malaysia	20%
—	AMAB Holdings Sdn Bhd	Malaysia	100%
—	AmFamily Takaful Berhad	Malaysia	70%
—	AmGeneral Holdings Berhad	Malaysia	51%
—	AmGeneral Insurance Berhad	Malaysia	100%
—	AmLife Insurance Berhad	Malaysia	70%
—	AmInvestment Bank Berhad	Malaysia	100%
—	AmFutures Sdn Bhd	Malaysia	100%
—	AMMB Nominees (Tempatan) Sdn Bhd	Malaysia	100%
—	AmResearch Sdn Bhd	Malaysia	100%
—	AmTrustee Berhad	Malaysia	40%
—	AMMB Nominees (Asing) Sdn Bhd	Malaysia	100%
—	AMSEC Nominees (Asing) Sdn Bhd	Malaysia	100%
—	AMSEC Nominees Tempatan Sdn Bhd	Malaysia	100%
—	K & N Kenanga Holdings Bhd	Malaysia	2.66%
—	AmFrasers International Pte Ltd	Singapore	100%
—	AmFraser Securities Pte Ltd	Singapore	100%
—	AmFrasers Nominees (Private) Ltd	Malaysia	100%
—	AM Nominees (Tempatan) Sdn Bhd	Malaysia	100%
—	AM Nominees (Asing) Sdn Bhd	Malaysia	100%
—	AMMB Consultant Sdn Bhd	Malaysia	100%
—	PT AmCapital Indonesia	Malaysia	99%
—	AmSecurities Holding Sdn Bhd	Malaysia	100%

- AMMB Futures Sdn Bhd Malaysia 100%
- PT Arab-Malaysian Capital Indonesia Indonesia 60%
- Arab Malaysian Trustee Berhad Malaysia 20%

- AmEquities Sdn Bhd Malaysia 100%
- AMFB Holdings Berhad Malaysia 100%

- AmBank (M) Berhad Malaysia 100%
 - AmProperty Holdings Sdn Bhd Malaysia 100%
 - Mbf Trustees Berhad Malaysia 60%
 - AMBB Capital (L) Ltd Malaysia 100%
 - Arab Malaysian Trustee Berhad Malaysia 20%
 - Mbf Nominees (Tempatan) Sdn Bhd Malaysia 100%
 - AmMortgage One Berhad Malaysia 100%
 - AMTrade Services Limited Hong Kong 100%
 - AmInternational (L) Ltd Malaysia 100%
 - AmPremier Capital Berhad Malaysia 100%
 - Mbf Trustees Berhad Malaysia 60%
 - AmIslamic Bank Berhad Malaysia 100%
 - Arab-Malaysian Services Berhad Malaysia 65.94%
 - Bougainvillaea Development Sdn Bhd Malaysia 100%
 - Mbf Information Services Sdn Bhd Malaysia 100%

- ANZ Holdings (New Zealand) Limited New Zealand 100%

- Samson Funding Ltd New Zealand 100%

- ANZ Bank New Zealand Limited New Zealand 100%

- ANZ Wealth New Zealand Limited New Zealand 100%

- ANZ New Zealand Investments Limited New Zealand 100%

- Medical Properties Holding Company No 1 Limited New Zealand 100%

- OneAnswer Nominees Limited New Zealand 100%

—	AUT Investments Limited	New Zealand	100%
—	OnePath Insurance Holdings (NZ) Limited	New Zealand	100%
—	OnePath Life (NZ) Limited	New Zealand	100%
—	Onepath Insurance Services (NZ) Limited	New Zealand	100%
—	UDC Finance Limited	New Zealand	100%
—	Control Nominees Limited	New Zealand	100%
—	Arawata Assets Limited	New Zealand	100%
—	ANZ New Zealand (Int'l) Limited	New Zealand	100%
—	Private Nominees Limited	New Zealand	100%
—	Crebb No 6 Pty Ltd	Australia	50%
—	Payments NZ Limited	New Zealand	27%
—	ANZ New Zealand Securities Limited	New Zealand	100%
—	Direct Nominees Limited	New Zealand	100%
—	South Pacific Merchant Finance Limited	New Zealand	100%
—	Rural Growth Fund Limited	New Zealand	100%
—	Arawata Holdings Limited	New Zealand	100%
—	Harcourt Corporation Limited	New Zealand	100%
—	Karapiro Investments Limited	New Zealand	100%
—	Nerine Finance Limited		11.13%
—	Mondex New Zealand Limited	New Zealand	40%
—	Arawata Finance Limited	New Zealand	100%
—	Amberley Investments	New Zealand	50%
—	ANZ Capital NZ Limited	New Zealand	100%
—	ANZ Investment Services (New Zealand) Ltd	New Zealand	100%
—	Paymark Limited	New Zealand	25%
—	Cards NZ Limited	New Zealand	29.9%

	— Endeavour Finance Limited	New Zealand	100%
	— ANZ National Staff Superannuation Limited	New Zealand	100%
	— ANZ Royal Bank (Cambodia) Limited	Cambodia	55%
	— ANZ Bank (Europe) Limited	UK	100%
	— ANZ Securities (HK) Ltd	Hong Kong	100%
	— ANZ/V Trac International Leasing Company	Cook Islands	95%
	— ANZ/V Trac Leasing Company	Vietnam	100%
	— ANZ Bank (Kiribati) Ltd	Kiribati	75%
	— ANZ Global Services and Operations Pty Limited	Australia	100%
	— ANZ Global Services and Operations (Manila) Inc	Philippines	100%
	— ANZ Global Services and Operations (Chengdu) Company Limited	China	100%
	— ANZ International Private Limited	Singapore	100%
	— ANZ Singapore Ltd	Singapore	100%
	— ANZ IPB Nominees Pte Ltd	Singapore	100%
	— ANZ Operations and Technology Pvt Ltd	India	100%
	— ANZ Capital Pvt Limited	India	100%
	— ANZ IPB Nominees (Hong Kong) Limited	Hong Kong	100%
	— ANZ Bank (Samoa) Ltd	Samoa	100%
	— ANZ Jackson Funding plc	UK	100%
	— Saigon Securities Inc	Vietnam	18%
	— Petrolimex Group Commercial Joint Stock Bank	Vietnam	9.98%
	— ANZ Trustees Limited	Australia	100%
	— ANZ Capital Hedging Limited	Australia	100%
	— ANZ Lenders Mortgage Insurance Pty Limited	Australia	100%
	— ANZ Capital LLC II	USA	98%
	— Shanghai Rural Commercial Bank Co Ltd	China	20%

	Jinan Changqing SRCB Rural Bank Co Ltd	China	51%
	Maitreya SRCB Rural Bank Co Ltd	China	51%
	Ruili SRCB Rural Bank Co Ltd	China	51%
	Kaiyuan SRCB Rural Bank Co Ltd	China	51%
	Guiyang SRCB Rural Bank Co Ltd	China	51%
	Tai'an SRCB Rural Bank Co Ltd	China	51%
	Gejiu SRCB Rural Bank Co Ltd	China	51%
	Longyang SRCB Rural Bank Co Ltd	China	51%
	Yanggu SRCB Rural Bank Co Ltd	China	51%
	Cili SRCB Rural Bank Co Ltd	China	51%
	Dongping SRCB Rural Bank Co Ltd	China	51%
	Hengyang County SRCB Rural Bank Co Ltd	China	51%
	Changsha Xingsha SRCB Rural Bank Co Ltd	China	51%
	Yongxing SRCB Rural Bank Co Ltd	China	51%
	Linqing SRCB Rural Bank Co Ltd	China	51%
	Rizhao SRCB Rural Bank Co Ltd	China	51%
	Liaocheng Dongchang SRCB Rural Bank Co Ltd	China	51%
	Chiping SRCB Rural Bank Co Ltd	China	51%
	Lincang Linxiang SRCB Rural Bank Co Ltd	China	51%
	Li County SRCB Village Bank Co Ltd	China	51%
	Shimen SRCB Rural Bank Co Ltd	China	51%
	Songming SRCB Rural Bank Co Ltd	China	51%
	Beijing Fangshan SRCB Rural Bank Co Ltd	China	51%
	Kunming Ala SRCB Rural Bank Co Ltd	China	51%
	Shuangfeng SRCB Village Bank Co Ltd	China	51%
	Liling SRCB Rural Bank Co Ltd	China	51%
	Shenzhen Guangming SRCB Rural Bank Co Ltd	China	41.65%
	Shanghai Chongming Changjiang Village Bank Co Ltd	China	

—	Linli SRCB Rural Bank Co Ltd	China	51%
—	Ningxiang SRCB Village Bank Co Ltd	China	51%
—	Ningyang SRCB Rural Bank Co Ltd	China	51%
—	Lianyuan SRCB Rural Bank Co Ltd	China	51%
—	Mengzi SRCB Rural Bank Co Ltd	China	51%
—	China Unionpay Co Ltd	China	0.24%
—	Jinan Huaiyin SRCB Rural Bank Co Ltd	China	51%
—	Jianshui SRCB Rural Bank Co Ltd	China	51%
—	Citizens Bancorp	Guam	100%
—	ANZ Guam Inc	Guam	100%
—	ANZ Finance Guam Inc	Virgin Islands (US)	100%
—	ANZ Leasing (Vic) Pty Ltd	Australia	100%
—	ANZ Nominees Ltd	Australia	100%
—	WMC Limited	Australia	3.29%
—	BIL International Limited	Bermuda	0.33%
—	QBE Insurance Group Limited	Australia	2.63%
—	Metrobank Card Corporation	Philippines	40%
—	ANZcover Insurance Private Ltd	Singapore	100%
—	ANZ Residential Covered Bond Trust	Australia	100%
—	ANZ Jackson Funding 2 Limited	UK	100%
—	ANZ Jersey Limited	Jersey	50%
—	Crebb No 6 Pty Ltd	Australia	50%
—	Australia and New Zealand Bank (China) Company Limited	China	100%
—	Cards NZ Limited	New Zealand	15%
—	ANZ Private Equity Management Limited	Australia	100%
—	ANZ Bank (Lao) Ltd	Laos	100%
—	Australia and New Zealand Insurance Broker Co Ltd	Taiwan	100%

—	G-BNWP Aircraft Pty Ltd	Australia	100%
—	ANZ Leasing (NSW) Pty Ltd	Australia	100%
—	ANZ Orchard Investments Pty Ltd	Australia	100%
—	ANZ Wealth Australia Limited	Australia	100%
—	OnePath Custodians Limited	Australia	100%
—	Mercantile Mutual Financial Services Pty Ltd	Australia	100%
—	OnePath General Insurance Pty Limited	Australia	100%
—	ANZ Life Assurance Company Limited	Australia	100%
—	AUT (NZ) Administration Pty Ltd	Australia	100%
—	OnePath Administration Pty Ltd	Australia	100%
—	OnePath Funds Management Limited	Australia	100%
—	Financial Planning Hotline Pty Limited	Australia	100%
—	ACN 008 647 185 Pty Ltd	Australia	100%
—	OnePath Life Australia Holdings Pty Limited	Australia	100%
—	OnePath Life Limited	Australia	100%
—	Tandem Financial Advice Ltd	Australia	100%
—	Union Investment Company	Australia	100%
—	Integrated Networks Pty Ltd	Australia	100%
—	OnePath Financial Planning Pty Ltd	Australia	100%
—	FSP Group Pty Limited	Australia	100%
—	FSP Portfolio Administration Limited	Australia	100%
—	FSP Super Pty Limited	Australia	100%
—	FSP Funds Management Limited	Australia	100%
—	Financial Services Partners Holdings Pty Limited	Australia	100%
—	Financial Services Partners Incentive Co Pty Limited	Australia	100%
—	Financial Services Partners Pty Ltd	Australia	100%
—	Financial Services Partners Management Pty Limited	Australia	100%

— 8&9 Chester Ltd	Papua New Guinea	100%
— ANZ Investments (PNG) Limited	Papua New Guinea	100%
— ANZ Jackson Funding 3 Limited	UK	100%
— Diversified Infrastructure Trust	Australia	37%
— ANZ Commodity Trading Pty Ltd	Australia	100%
— ANZ Realty Holdings (USA) Inc	USA	100%
— ANZ Support Services India Private Limited	India	100%
— JIKK Pty Ltd	Australia	100%
— G-BNKG Aircraft Pty Ltd	Australia	100%
— Etrade Australia Limited	Australia	100%
— Nova Pacific Holdings Pty Limited	Australia	100%
— ANZ Equities Pty Ltd	Australia	50%
— Linwar Funds Management Pty Ltd	Australia	100%
— Etrade Australia Securities Limited	Australia	100%
— Etrade Australia Nominees Pty Ltd	Australia	100%
— Custody Execution & Clearing Services (Australia) Pty Ltd	Australia	100%
— ETR Nominees Pty Ltd	Australia	100%
— ANZ Bank (Taiwan) Limited	Taiwan	100%
— PT Bank ANZ Indonesia	Indonesia	99%
— ANZ Margin Services Pty Limited	Australia	100%
— ANZ Investment Holdings Limited	Australia	100%
— ANZ Pacific Operations Limited	Fiji	100%
— G-BNWK Aircraft Pty Ltd	Australia	100%
— ANZ Pensions (UK) Limited	UK	100%
— ANZ Leasing (ACT) Pty Ltd	Australia	100%
— Franchise Asset Holdings Pty Ltd	Australia	100%
— ANZ Securities (Holdings) Limited	Australia	100%

— ANZ Securities Ltd	Australia	100%
— ANZ Securities (Nominees) Pty Ltd	Australia	100%
— ANZ Securities Nominee (Entrepot) Pty Ltd	Australia	100%
— ANZ Specialist Asset Management Ltd	Australia	100%
— ANZ Securities (USA) Inc	USA	100%
— ANZ Securities (NZ) Ltd	New Zealand	100%
— ANZMAC Securities (NZ) Nominees Ltd	New Zealand	100%
— ANZ Underwriting Limited	Australia	100%
— ANZ Leasing (BWC Financing) Pty Ltd	UK	100%
— ANZ Properties (Australia) Limited	Australia	100%
— ANZ Rewards No 2 Pty Ltd	Australia	100%
— ANZEST Pty Limited	Australia	100%
— ANZ Finance American Samoa Inc	Samoa	100%
— ANZ Participações e Serviços Ltda	Brazil	100%
— G-BNWF Aircraft Pty Ltd	Australia	100%
— ANZcover Insurance Pty Limited	Australia	100%
— FCA Finance Pty Limited	Australia	100%
— Analed Pty Ltd	Australia	100%
— Chongqing Liangping ANZ Rural Bank Co Ltd	China	100%
— ANZ Holdings Limited	Australia	100%
— MyState Limited	Australia	3.71%
— Bank of Queensland Limited	Australia	12.1%
— BOQ Equipment Finance Limited	Australia	100%
— StateWest Financial Planning Pty Ltd	Australia	100%
— Home Financial Planning Pty Ltd	Australia	100%
— Pioneer Permanent Building Society Ltd	Australia	100%

—	StateWest Financial Services Ltd	Australia	100%
—	BOQ Specialist Bank Limited	Australia	100%
—	Virgin Money Australia Ltd	Australia	100%
—	BQL Nominees Pty Ltd	Australia	100%
—	BOQ Share Plans Nominee Pty Ltd	Australia	100%
—	Home Credit Management Ltd	Australia	100%
—	Home Building Society Ltd	Australia	100%
—	Queensland Electronic Switching Pty Limited	Australia	100%
—	BQL Management Pty Limited	Australia	100%
—	BQL Properties Limited	Australia	100%
—	St Andrew's Australia Services Pty Ltd	Australia	100%
—	National Australia Bank Ltd	Australia	12.2%
—	National Australia Finance (Asia) Ltd	Hong Kong	100%
—	National Australia Group Services Limited	Australia	100%
—	National Equities Ltd	Australia	100%
—	National Australia Group (NZ) Limited	New Zealand	100%
—	Bank of New Zealand	New Zealand	100%
—	BNZ Facilities Management Limited	New Zealand	100%
—	BNZ International Funding Limited	New Zealand	100%
—	BNZ Corporation Limited	New Zealand	100%
—	BNZ Agricapital Limited	New Zealand	100%
—	National Australia Group Europe Ltd	UK	100%
—	Clydesdale Bank PLC	UK	100%
—	Yorkshire Bank Home Loans Ltd	UK	100%
—	BACS Payment Schemes Limited	UK	
—	Clydesdale Europe Finance Ltd	Jersey	100%
—	Yorkshire and Clydesdale Bank Pension Trustee Ltd	UK	100%

- Cheque and Credit Clearing Co Ltd UK 7.69%
- Clydesdale Bank Asset Finance UK 100%
- Machill Investments Limited 100%
- Vocalink Holdings Ltd UK 3.24%
- CGF No. 9 Ltd UK 100%

- National Americas Holdings LLC USA 100%

- National Americas Investment Inc USA 100%

- Great Western Bancorporation Inc USA 100%

- Great Western Statutory Trust IV USA

- Great Western Bank USA 95.6%

- Sunstate Bancshares Trust II USA

- GWB Capital Trust VI USA

- Msra Holdings Inc USA 100%

- National Americas Capital Investments LLC USA 100%

- National Australia Funding (Delaware) Inc USA

- National Nominees Limited Australia 100%

- Suncorp Group Limited Australia 9.87%

- National Australia Bank Ltd Australia 11.46%

- Bendigo and Adelaide Bank Limited Australia 7.45%

- QBE Insurance Group Limited Australia 10.95%

- Australia and New Zealand Banking Group Limited Australia 10.47%

- ANZ Fiduciary Services Pty Ltd Australia 100%

- ANZ Capel Court Limited Australia 100%

- Quest Limited Fiji 50%

- Bank of Tianjin Co Ltd China 17.6%

- Nanyang Country Bank Co Ltd China

—	ANZ Jackson Funding 4 Limited	UK	100%
—	ANZ Capital LLC III	USA	98%
—	Esanda Finance Corp Ltd	Australia	100%
—	ANZ Rental Solutions Pty Limited	Australia	100%
—	ANZ Specialised Asset Finance Pty Ltd	Australia	100%
—	Asset Rentals Pty Ltd	Australia	100%
—	ES&A Holdings Limited	Australia	100%
—	ANZ Clowder Leasing Pty Ltd	Australia	100%
—	ANZ Bank (Vietnam) Ltd	Vietnam	100%
—	ANZ Equities Pty Ltd	Australia	50%
—	Linwar Funds Management Pty Ltd	Australia	100%
—	ANZ Funds Pty Ltd	Australia	100%
—	ANZ International (Hong Kong) Limited	Hong Kong	100%
—	ANZ Asia Ltd	Hong Kong	100%
—	ANZ Bank (Vanuatu) Ltd	Vanuatu	100%
—	La Serigne Limited	Vanuatu	100%
—	Whitehall Investments Ltd	Vanuatu	100%
—	Votrant No 1103 Pty Ltd	Australia	100%
—	PT Pan Indonesia Bank Tbk	Indonesia	39%
—	PT Bank Panin Syariah, Tbk	Indonesia	99.999%
—	Panin Sekuritas	Indonesia	40.02%
—	PT Bank ANZ Indonesia	Indonesia	1%
—	PT Sarana Kalsel Ventura	Indonesia	1.04%
—	E-Panin.com		20%
—	PT Sarana Bersama Pembiayaan Indonesia (Asean Finance Corp)	Indonesia	9.33%
—	PT Asuransi Multi Artha Guna	Indonesia	15.92%

- Panin Capital Indonesia 2.5%
- PT Clipan Finance Indonesia-Jakarta Indonesia 54.35%
- Verena Oto Finance Indonesia 24.98%

— Minerva Holdings Ltd UK 100%

- ANZ Leasing Limited UK 100%
- Minerva Nominees Limited UK 100%
- Brandts Nominees Limited UK 100%
- ANZ Jersey Limited Jersey 50%
- ANZ Securities Inc USA 100%
- Upspring Limited UK 100%
- ANZEF Limited UK 100%
- ANZEF Leasing No 2 Ltd UK 99%
- ANZEF Leasing No 1 Limited UK 100%

— AMMB Holdings Berhad Malaysia 23.78%

- AmInvestment Group Berhad Malaysia 100%
- AM ARA REIT Holdings Sdn Bhd Malaysia 70%
- Malaysian Ventures Management Inc Sdn Bhd Malaysia 100%
- AmCard Services Berhad Malaysia 100%
- Arab Malaysian Trustee Berhad Malaysia 20%
- AMAB Holdings Sdn Bhd Malaysia 100%
- AmFamily Takaful Berhad Malaysia 70%
- AmGeneral Holdings Berhad Malaysia 51%
- AmGeneral Insurance Berhad Malaysia 100%
- AmLife Insurance Berhad Malaysia 70%
- AmInvestment Bank Berhad Malaysia 100%

—	AmFutures Sdn Bhd	Malaysia	100%
—	AMMB Nominees (Tempatan) Sdn Bhd	Malaysia	100%
—	AmResearch Sdn Bhd	Malaysia	100%
—	AmTrustee Berhad	Malaysia	40%
—	AMMB Nominees (Asing) Sdn Bhd	Malaysia	100%
—	AMSEC Nominees (Asing) Sdn Bhd	Malaysia	100%
—	AMSEC Nominees Tempatan Sdn Bhd	Malaysia	100%
—	— K & N Kenanga Holdings Bhd	Malaysia	2.66%
—	AmFrasers International Pte Ltd	Singapore	100%
—	— AmFraser Securities Pte Ltd	Singapore	100%
—	AmFrasers Nominees (Private) Ltd	Malaysia	100%
—	AM Nominees (Tempatan) Sdn Bhd	Malaysia	100%
—	AM Nominees (Asing) Sdn Bhd	Malaysia	100%
—	AMMB Consultant Sdn Bhd	Malaysia	100%
—	PT AmCapital Indonesia	Malaysia	99%
—	AmSecurities Holding Sdn Bhd	Malaysia	100%
—	— AMMB Futures Sdn Bhd	Malaysia	100%
—	— PT Arab-Malaysian Capital Indonesia	Indonesia	60%
—	— Arab Malaysian Trustee Berhad	Malaysia	20%
—	AmEquities Sdn Bhd	Malaysia	100%
—	AMFB Holdings Berhad	Malaysia	100%
—	— AmBank (M) Berhad	Malaysia	100%
—	— AmProperty Holdings Sdn Bhd	Malaysia	100%
—	— Mbf Trustees Berhad	Malaysia	60%
—	— AMBB Capital (L) Ltd	Malaysia	100%
—	— Arab Malaysian Trustee Berhad	Malaysia	20%

- Mbf Nominees (Tempatan) Sdn Bhd Malaysia 100%
- AmMortgage One Berhad Malaysia 100%
- AMTrade Services Limited Hong Kong 100%
- AmInternational (L) Ltd Malaysia 100%
- AmPremier Capital Berhad Malaysia 100%
- Mbf Trustees Berhad Malaysia 60%
- AmIslamic Bank Berhad Malaysia 100%
- Arab-Malaysian Services Berhad Malaysia 65.94%
- Bougainvillaea Development Sdn Bhd Malaysia 100%
- Mbf Information Services Sdn Bhd Malaysia 100%

- ANZ Holdings (New Zealand) Limited New Zealand 100%

- Samson Funding Ltd New Zealand 100%

- ANZ Bank New Zealand Limited New Zealand 100%

- ANZ Wealth New Zealand Limited New Zealand 100%

- ANZ New Zealand Investments Limited New Zealand 100%

- Medical Properties Holding Company No 1 Limited New Zealand 100%

- OneAnswer Nominees Limited New Zealand 100%

- AUT Investments Limited New Zealand 100%

- OnePath Insurance Holdings (NZ) Limited New Zealand 100%

- OnePath Life (NZ) Limited New Zealand 100%

- Onepath Insurance Services (NZ) Limited New Zealand 100%

- UDC Finance Limited New Zealand 100%

- Control Nominees Limited New Zealand 100%

- Arawata Assets Limited New Zealand 100%

- ANZ New Zealand (Int'l) Limited New Zealand 100%

- Private Nominees Limited New Zealand 100%

- Crebb No 6 Pty Ltd Australia 50%

- Payments NZ Limited New Zealand 27%
- ANZ New Zealand Securities Limited New Zealand 100%
 - Direct Nominees Limited New Zealand 100%
- South Pacific Merchant Finance Limited New Zealand 100%
- Rural Growth Fund Limited New Zealand 100%
- Arawata Holdings Limited New Zealand 100%
 - Harcourt Corporation Limited New Zealand 100%
 - Karapiro Investments Limited New Zealand 100%
 - Nerine Finance Limited 11.13%
- Mondex New Zealand Limited New Zealand 40%
- Arawata Finance Limited New Zealand 100%
 - Amberley Investments New Zealand 50%
- ANZ Capital NZ Limited New Zealand 100%
- ANZ Investment Services (New Zealand) Ltd New Zealand 100%
- Paymark Limited New Zealand 25%
- Cards NZ Limited New Zealand 29.9%
- Endeavour Finance Limited New Zealand 100%
- ANZ National Staff Superannuation Limited New Zealand 100%
- ANZ Royal Bank (Cambodia) Limited Cambodia 55%
- ANZ Bank (Europe) Limited UK 100%
- ANZ Securities (HK) Ltd Hong Kong 100%
- ANZ/V Trac International Leasing Company Cook Islands 95%
 - ANZ/V Trac Leasing Company Vietnam 100%
- ANZ Bank (Kiribati) Ltd Kiribati 75%
- ANZ Global Services and Operations Pty Limited Australia 100%
 - ANZ Global Services and Operations (Manila) Inc Philippines 100%

—	ANZ Global Services and Operations (Chengdu) Company Limited	China	100%
—	ANZ International Private Limited	Singapore	100%
—	ANZ Singapore Ltd	Singapore	100%
—	ANZ IPB Nominees Pte Ltd	Singapore	100%
—	ANZ Operations and Technology Pvt Ltd	India	100%
—	ANZ Capital Pvt Limited	India	100%
—	ANZ IPB Nominees (Hong Kong) Limited	Hong Kong	100%
—	ANZ Bank (Samoa) Ltd	Samoa	100%
—	ANZ Jackson Funding plc	UK	100%
—	Saigon Securities Inc	Vietnam	18%
—	Petrolimex Group Commercial Joint Stock Bank	Vietnam	9.98%
—	ANZ Trustees Limited	Australia	100%
—	ANZ Capital Hedging Limited	Australia	100%
—	ANZ Lenders Mortgage Insurance Pty Limited	Australia	100%
—	ANZ Capital LLC II	USA	98%
—	Shanghai Rural Commercial Bank Co Ltd	China	20%
—	Jinan Changqing SRCB Rural Bank Co Ltd	China	51%
—	Maitreya SRCB Rural Bank Co Ltd	China	51%
—	Ruili SRCB Rural Bank Co Ltd	China	51%
—	Kaiyuan SRCB Rural Bank Co Ltd	China	51%
—	Guiyang SRCB Rural Bank Co Ltd	China	51%
—	Tai'an SRCB Rural Bank Co Ltd	China	51%
—	Gejiu SRCB Rural Bank Co Ltd	China	51%
—	Longyang SRCB Rural Bank Co Ltd	China	51%
—	Yanggu SRCB Rural Bank Co Ltd	China	51%
—	Cili SRCB Rural Bank Co Ltd	China	51%
—	Dongping SRCB Rural Bank Co Ltd	China	51%

—	Hengyang County SRCB Rural Bank Co Ltd	China	51%
—	Changsha Xingsha SRCB Rural Bank Co Ltd	China	51%
—	Yongxing SRCB Rural Bank Co Ltd	China	51%
—	Linqing SRCB Rural Bank Co Ltd	China	51%
—	Rizhao SRCB Rural Bank Co Ltd	China	51%
—	Liaocheng Dongchang SRCB Rural Bank Co Ltd	China	51%
—	Chiping SRCB Rural Bank Co Ltd	China	51%
—	Lincang Linxiang SRCB Rural Bank Co Ltd	China	51%
—	Li County SRCB Village Bank Co Ltd	China	51%
—	Shimen SRCB Rural Bank Co Ltd	China	51%
—	Songming SRCB Rural Bank Co Ltd	China	51%
—	Beijing Fangshan SRCB Rural Bank Co Ltd	China	51%
—	Kunming Ala SRCB Rural Bank Co Ltd	China	51%
—	Shuangfeng SRCB Village Bank Co Ltd	China	51%
—	Liling SRCB Rural Bank Co Ltd	China	51%
—	Shenzhen Guangming SRCB Rural Bank Co Ltd	China	41.65%
—	Shanghai Chongming Changjiang Village Bank Co Ltd	China	
—	Linli SRCB Rural Bank Co Ltd	China	51%
—	Ningxiang SRCB Village Bank Co Ltd	China	51%
—	Ningyang SRCB Rural Bank Co Ltd	China	51%
—	Lianyuan SRCB Rural Bank Co Ltd	China	51%
—	Mengzi SRCB Rural Bank Co Ltd	China	51%
—	China Unionpay Co Ltd	China	0.24%
—	Jinan Huaiyin SRCB Rural Bank Co Ltd	China	51%
—	Jianshui SRCB Rural Bank Co Ltd	China	51%

—	Citizens Bancorp	Guam	100%
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—	ANZ Guam Inc	Guam	100%
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—	ANZ Finance Guam Inc	Virgin Islands (US)	100%
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— ANZ Leasing (Vic) Pty Ltd	Australia	100%
— ANZ Nominees Ltd	Australia	100%
— WMC Limited	Australia	3.29%
— BIL International Limited	Bermuda	0.33%
— QBE Insurance Group Limited	Australia	2.63%
— Metrobank Card Corporation	Philippines	40%
— ANZcover Insurance Private Ltd	Singapore	100%
— ANZ Residential Covered Bond Trust	Australia	100%
— ANZ Jackson Funding 2 Limited	UK	100%
— ANZ Jersey Limited	Jersey	50%
— Crebb No 6 Pty Ltd	Australia	50%
— Australia and New Zealand Bank (China) Company Limited	China	100%
— Cards NZ Limited	New Zealand	15%
— ANZ Private Equity Management Limited	Australia	100%
— ANZ Bank (Lao) Ltd	Laos	100%
— Australia and New Zealand Insurance Broker Co Ltd	Taiwan	100%
— G-BNWP Aircraft Pty Ltd	Australia	100%
— ANZ Leasing (NSW) Pty Ltd	Australia	100%
— ANZ Orchard Investments Pty Ltd	Australia	100%
— ANZ Wealth Australia Limited	Australia	100%
— OnePath Custodians Limited	Australia	100%
— Mercantile Mutual Financial Services Pty Ltd	Australia	100%
— OnePath General Insurance Pty Limited	Australia	100%
— ANZ Life Assurance Company Limited	Australia	100%
— AUT (NZ) Administration Pty Ltd	Australia	100%
— OnePath Administration Pty Ltd	Australia	100%
— OnePath Funds Management Limited	Australia	100%

—	Financial Planning Hotline Pty Limited	Australia	100%
—	ACN 008 647 185 Pty Ltd	Australia	100%
—	OnePath Life Australia Holdings Pty Limited	Australia	100%
—	OnePath Life Limited	Australia	100%
—	Tandem Financial Advice Ltd	Australia	100%
—	Union Investment Company	Australia	100%
—	Integrated Networks Pty Ltd	Australia	100%
—	OnePath Financial Planning Pty Ltd	Australia	100%
—	FSP Group Pty Limited	Australia	100%
—	FSP Portfolio Administration Limited	Australia	100%
—	FSP Super Pty Limited	Australia	100%
—	FSP Funds Management Limited	Australia	100%
—	Financial Services Partners Holdings Pty Limited	Australia	100%
—	Financial Services Partners Incentive Co Pty Limited	Australia	100%
—	Financial Services Partners Pty Ltd	Australia	100%
—	Financial Services Partners Management Pty Limited	Australia	100%
—	FSP Equities Management Limited	Australia	75%
—	RI Advice Group Pty Ltd	Australia	100%
—	OnePath Investment Holdings Pty Ltd	Australia	100%
—	OASIS Asset Management Limited	Australia	100%
—	OASIS Fund Management Limited	Australia	100%
—	MoneyOne.com.au Ltd	Australia	100%
—	Financial Investment Network Group Pty Ltd	Australia	100%
—	Millennium 3 Financial Services Group Pty Ltd	Australia	100%
—	Financial Lifestyle Solutions Pty Ltd	Australia	100%

	— Millennium 3 Professional Services Pty Ltd	Australia	100%
	— Polaris Financial Solutions Pty Ltd	Australia	61.3%
	— Advice for Life Pty Ltd	Australia	100%
	— Millennium 3 Financial Services Pty Ltd	Australia	100%
	— Millennium 3 Mortgage Platform Services Pty Limited	Australia	100%
	— Elders Financial Planning Pty Ltd	Australia	51%
	— Capricorn Financial Advisers Pty Ltd	Australia	100%
	— RI Central Coast Pty Ltd	Australia	100%
	— RI Newcastle Pty Ltd	Australia	100%
	— RI Rockhampton & Gladstone Pty Ltd	Australia	100%
	— RI Townsville Pty Ltd	Australia	100%
	— RI Maroochydore Pty Ltd	Australia	100%
	— RI Gold Coast Pty Ltd	Australia	100%
	— RI Parramatta Pty Ltd	Australia	100%
	— ANZ Staff Superannuation (Australia) Pty Limited	Australia	100%
	— ANZ GPSC No 2 Pty Ltd	Australia	100%
	— Australia and New Zealand Banking Group (PNG) Limited	Papua New Guinea	100%
	— 8&9 Chester Ltd	Papua New Guinea	100%
	— ANZ Investments (PNG) Limited	Papua New Guinea	100%
	— ANZ Jackson Funding 3 Limited	UK	100%
	— Diversified Infrastructure Trust	Australia	37%
	— ANZ Commodity Trading Pty Ltd	Australia	100%
	— ANZ Realty Holdings (USA) Inc	USA	100%
	— ANZ Support Services India Private Limited	India	100%
	— JIKK Pty Ltd	Australia	100%
	— G-BNWG Aircraft Pty Ltd	Australia	100%
	— Etrade Australia Limited	Australia	100%

— Nova Pacific Holdings Pty Limited	Australia	100%
— ANZ Equities Pty Ltd	Australia	50%
— Linwar Funds Management Pty Ltd	Australia	100%
— Etrade Australia Securities Limited	Australia	100%
— Etrade Australia Nominees Pty Ltd	Australia	100%
— Custody Execution & Clearing Services (Australia) Pty Ltd	Australia	100%
— ETR Nominees Pty Ltd	Australia	100%
— ANZ Bank (Taiwan) Limited	Taiwan	100%
— PT Bank ANZ Indonesia	Indonesia	99%
— ANZ Margin Services Pty Limited	Australia	100%
— ANZ Investment Holdings Limited	Australia	100%
— ANZ Pacific Operations Limited	Fiji	100%
— G-BNWK Aircraft Pty Ltd	Australia	100%
— ANZ Pensions (UK) Limited	UK	100%
— ANZ Leasing (ACT) Pty Ltd	Australia	100%
— Franchise Asset Holdings Pty Ltd	Australia	100%
— ANZ Securities (Holdings) Limited	Australia	100%
— ANZ Securities Ltd	Australia	100%
— ANZ Securities (Nominees) Pty Ltd	Australia	100%
— ANZ Securities Nominee (Entrepot) Pty Ltd	Australia	100%
— ANZ Specialist Asset Management Ltd	Australia	100%
— ANZ Securities (USA) Inc	USA	100%
— ANZ Securities (NZ) Ltd	New Zealand	100%
— ANZMAC Securities (NZ) Nominees Ltd	New Zealand	100%
— ANZ Underwriting Limited	Australia	100%
— ANZ Leasing (BWC Financing) Pty Ltd	UK	100%

— ANZ Properties (Australia) Limited	Australia	100%
— ANZ Rewards No 2 Pty Ltd	Australia	100%
— ANZEST Pty Limited	Australia	100%
— ANZ Finance American Samoa Inc	Samoa	100%
— ANZ Participações e Serviços Ltda	Brazil	100%
— G-BNWF Aircraft Pty Ltd	Australia	100%
— ANZcover Insurance Pty Limited	Australia	100%
— FCA Finance Pty Limited	Australia	100%
— Analed Pty Ltd	Australia	100%
— Chongqing Liangping ANZ Rural Bank Co Ltd	China	100%
— ANZ Holdings Limited	Australia	100%
— Bank of Queensland Limited	Australia	9.98%
— Westpac Banking Corporation	Australia	10.65%
— St George Procurement Management Pty Limited	Australia	100%
— Asgard Wealth Solutions Limited	Australia	100%
— Hitton Pty Limited	Australia	100%
— Asgard Capital Management Limited	Australia	100%
— Securitior Financial Group Limited	Australia	100%
— EQR Securities Pty Limited	Australia	100%
— Waratah Securities Australia Ltd	Australia	100%
— Ascalon Capital Managers Limited	Australia	100%
— Ascalon Capital Managers (Asia) Limited	Hong Kong	100%
— Canning Park Capital Pte Ltd	Singapore	
— Gemini Trust	Australia	100%
— Series 2007 1G WST Trust	Australia	100%
— Westpac Overseas Holdings Pty Limited	Australia	100%

—	Westpac Capital Markets Holding Corp	USA	100%
—	Westpac Capital Markets LLC	USA	100%
—	Westpac Group Investment-NZ Limited	New Zealand	100%
—	Westpac Holdings-NZ Limited	New Zealand	100%
—	Westpac NZ Securitisation Holdings Limited	New Zealand	9.5%
—	Westpac Equity Investments NZ Ltd	New Zealand	100%
—	Westpac Capital NZ Limited	New Zealand	100%
—	Westpac Singapore Limited	Singapore	100%
—	AGC (Pacific) Limited	Papua New Guinea	100%
—	Westpac Finance (HK) Limited	Hong Kong	100%
—	WFAL No 1 Loan Trust	Hong Kong	100%
—	Westpac Americas Inc	USA	100%
—	Westpac Investment Capital Corporation	USA	100%
—	Westpac USA Inc	USA	100%
—	Southern Cross Inc	USA	100%
—	Westpac Altitude Rewards Trust	Australia	100%
—	Nationwide Management Pty Limited	Australia	100%
—	St George Custodial Pty Limited	Australia	100%
—	Westpac Bank PNG Limited	Papua New Guinea	89.9%
—	Ascalon Funds Seed Pool Trust	Australia	100%
—	Westpac Covered Bond Trust	Australia	100%
—	Westpac Properties Ltd	Australia	100%
—	Series 2008- 1M WST Trust	Australia	100%
—	CBA Limited	Australia	100%
—	Belliston Pty Limited	Australia	54.1%

— Westpac Overseas Holdings No 2 Pty Ltd	Australia	100%
— Westpac New Zealand Group Ltd	New Zealand	100%
— Westpac New Zealand Limited	New Zealand	100%
— Westpac NZ Operations Ltd	New Zealand	100%
— The Home Mortgage Company Limited	New Zealand	100%
— Westpac NZ Securitisation Holdings Limited	New Zealand	9.5%
— Westpac (NZ) Investments Limited	New Zealand	100%
— The Warehouse Financial Services Limited	New Zealand	51%
— Number 120 Limited	New Zealand	100%
— Aotearoa Financial Services Ltd	New Zealand	100%
— Westpac NZ Leasing Limited	New Zealand	100%
— Westpac Securities NZ Ltd	New Zealand	100%
— Westpac Term PIE Fund	New Zealand	100%
— Westpac Delta LLC	USA	100%
— Castlereagh Trust	Australia	100%
— St George Business Finance Pty Ltd	Australia	100%
— Tavarua Funding Trust IV	USA	100%
— St George Life Ltd	Australia	100%
— Westpac Europe Limited	UK	100%
— Westpac Capital Holdings Inc	USA	100%
— Westpac Capital Trust IV	USA	100%
— Westpac Capital Trust III	USA	100%
— Bank of South Pacific Tonga Ltd	Tonga	100%
— Crusade CP No 1 Pty Limited	Australia	100%
— Crusade Management Limited	Australia	100%
— Australian Loan Processing Security Company Pty Limited	Australia	100%

— Australian Loan Processing Security Trust	Australia	100%
— Westpac Investments UK Ltd	UK	100%
— Codrington Sarl	Luxembourg	100%
— Crusade CP Management Pty Limited	Australia	100%
— Bank of South Pacific (Samoa) Ltd	Samoa	93.5%
— St George Insurance Australia Pty Limited	Australia	100%
— Seed Pool Trust No 2	Australia	100%
— RMS Warehouse Trust 2007 1	Australia	100%
— Westpac Structured Products Ltd	Australia	100%
— Westpac Unit Trust	Australia	100%
— The Mortgage Company Pty Limited	Australia	100%
— Sixty Martin Place (Holdings) Pty Limited	Australia	100%
— Westpac Direct Equity Investments Pty Limited	Australia	100%
— Packaging Properties 2 Pty Limited	Australia	100%
— Pashley Investments Pty Ltd	Australia	100%
— Westpac Investment Vehicle No 3 Pty Limited	Australia	100%
— Westpac Equipment Finance Limited	Australia	100%
— Packaging Properties 3 Pty Limited	Australia	100%
— Halcyon Securities Limited	Australia	100%
— Westpac Equipment Finance (No 1) Pty Limited	Australia	95%
— 1925 (Commercial) Limited	Australia	100%
— Westpac Group Investments Australia Pty Limited	Australia	100%
— W1 Investments Pty Limited	Australia	100%
— Teuton Pty Limited	Australia	100%
— Westpac Equipment Finance (No 1) Pty Limited	Australia	5%
— Sallmoor Pty Limited	Australia	100%

—	Westpac Debt Securities Pty Limited	Australia	100%
—	Westpac Global Capital Markets Pty Ltd	Australia	100%
—	Westpac Pacific Limited Partnership	Australia	100%
—	Westpac Syndications Management Pty Limited	Australia	
—	Westpac Administration Pty Limited	Australia	100%
—	1925 (Industrial) Pty Limited	Australia	100%
—	Westpac Investment Vehicle Pty Limited	Australia	100%
—	Westpac Funds Financing Holdco Pty Ltd	Australia	100%
—	Westpac Funds Financing Pty Ltd	Australia	100%
—	Westpac Investment Vehicle No 2 Pty Ltd	Australia	
—	Westpac Cook Cove Trust I	Australia	100%
—	Westpac Cook Cove Trust II	Australia	100%
—	Packaging Properties 1 Pty Limited	Australia	100%
—	Westpac Asian Lending Pty Limited	Australia	100%
—	Sarnia Pty Limited	Australia	50%
—	Partnership Pacific Ltd	Australia	100%
—	Partnership Pacific Securities Limited	Australia	100%
—	Series 2011-1 WST Trust	Australia	100%
—	BT Short Term Income Fund	Australia	100%
—	Value Nominees Pty Limited	Australia	100%
—	St George Finance Holdings Limited	Australia	100%
—	St George Motor Finance Limited	Australia	75%
—	St George Finance Limited	Australia	100%
—	Crusade ABS Series 2012-1 Trust	Australia	
—	Challenge Limited	Australia	100%
—	Challenge Finance Pty Limited	Australia	100%

— Westpac Leasing Nominees Vic Pty Limited	Australia	100%
— Sydney Capital Corp Inc	USA	100%
— St George Security Holdings Pty Limited	Australia	100%
— Westpac Financial Holdings Pty Limited	Australia	100%
— BT Securities Limited	Australia	100%
— BT (Queensland) Pty Limited	Australia	100%
— St George Equity Finance Limited	Australia	100%
— Waratah Receivables Corp Pty Ltd	Australia	100%
— BLE Capital Limited	Australia	100%
— BLE Development Pty Limited	Australia	100%
— BLE Capital Investments Pty Limited	Australia	100%
— BLE Holdings Pty Limited	Australia	100%
— Hickory Trust	Australia	100%
— Series 2009-1 WST Trust	Australia	100%
— 1925 Advances Pty Limited	Australia	100%
— General Credit Holdings Pty Limited	Australia	100%
— General Credits Limited	Australia	100%
— GCL Investments Limited	Australia	100%
— Bill Acceptance Corporation Limited	Australia	100%
— Mortgage Management Limited	Australia	100%
— Crusade Trust 2P of 2008	Australia	100%
— FAI NO 2 Trust	Australia	100%
— Westpac Securitisation Holdings Pty Limited	Australia	100%
— Westpac Equity Holdings Pty Limited	Australia	100%
— Westpac Securities Limited	Australia	100%
— Net Nominees Limited	Australia	100%

—	Hastings Group Pty Limited	Australia	100%
—	Altitude Administration Pty Limited	Australia	100%
—	RAMS Financial Group Pty Ltd	Australia	100%
—	Westpac Financial Services Group Limited	Australia	100%
—	Westpac Life Insurance Services Limited	Australia	100%
—	Westpac Financial Services Group NZ Limited	New Zealand	100%
—	Westpac Superannuation Nominees NZ Limited	New Zealand	100%
—	Westpac Nominees-NZ Limited	New Zealand	100%
—	MIF Custodian Trust	New Zealand	100%
—	HLT Custodian Trust	New Zealand	100%
—	WestpacTrust Life NZ Limited	New Zealand	100%
—	Westpac RE Limited	Australia	100%
—	BT Funds Management No2 Limited	Australia	100%
—	BT Private Nominees Pty Limited	Australia	100%
—	Westpac Custodian Nominees Ltd	Australia	100%
—	WMC Limited	Australia	11.65%
—	QBE Insurance Group Limited	Australia	13.28%
—	Westpac Financial Services Limited	Australia	100%
—	QBE Insurance Group Limited	Australia	0.91%
—	WMC Limited	Australia	0.37%
—	Westpac Securities Administration Limited	Australia	100%
—	Advance Asset Management Ltd	Australia	100%
—	BT Investment Management Ltd	Australia	64.5%
—	BT Investment Management (Institutional) Ltd	Australia	100%
—	BTIM UK Limited	UK	100%
—	JO Hambro Capital Management Holdings Limited	UK	100%

— St George Group Holdings Pty Limited	Australia	100%
— Westpac TPS Trust	Australia	100%
— Hastings Management Pty Limited	Australia	100%
— Hastings Funds Management (USA) Inc	USA	
— Hastings Advisers LLC	USA	100%
— Hastings Investment GP LLC	USA	100%
— Hastings Investment Capital LP	USA	100%
— Hastings Investment Management Pty Limited	Australia	100%
— Hastings Funds Management Limited	Australia	100%
— Hastings Forest Australia Pty Limited	Australia	100%
— Hastings Forestry Investment Limited	New Zealand	100%
— Hastings Private Equity Fund IIA Pty Limited	Australia	100%
— Hastings Funds Management (UK) Ltd	UK	
— Hastings Infrastructure 2 Limited	UK	
— Hastings Infrastructure 1 Limited	UK	
— Infrastructure GP LLP	UK	
— Europe Infrastructure Debt LP	UK	
— Westpac Funding Holdings Pty Limited	Australia	100%
— Tavarua Funding Trust III	USA	100%
— WMC Limited	Australia	15.96%
— Commonwealth Bank of Australia	Australia	8.16%
— MyState Limited	Australia	4.16%
— Macquarie Group Limited	Australia	12.8%
— Macquarie BH Pty Limited	Australia	100%
— Macquarie Bank Limited	Australia	100%

— Macquarie Affiliated Managers (USA) Inc	USA	100%
— Macquarie Investment Management Limited	Australia	100%
— Boston Australia Pty Ltd	Australia	100%
— Macquarie Alternative Assets Management Limited	Australia	100%
— DMH Corp	USA	100%
— Macquarie Australia Pty Limited	Australia	100%
— Macquarie Lending & Investment Partners LLP	UK	100%
— Delaware Management Company	USA	100%
— Macquarie Services (USA) Partners	USA	100%
— Macquarie Leasing Pty Limited	USA	100%
— Macquarie Bank International Ltd	UK	100%
— Delaware Management Company Inc	USA	100%
— Macquarie Real Estate Inc	USA	
— Macquarie Financial Holdings (USA) LLC	USA	100%
— Macquarie Life Limited	Australia	100%
— Macquarie Aerospace Limited	Bermuda	100%
— Macquarie Financial Limited	Canada	100%
— Macquarie Financial Products Management Limited	Australia	100%
— Macquarie Investment Services Limited	Australia	100%
— Macquarie Americas Corp	USA	100%
— Macquarie FG Holdings Inc	USA	100%
— Macquarie TCG (USA) LLC	USA	100%
— Macquarie Private Wealth Inc	Canada	100%
— Macquarie Americas Holdings Pty Ltd	Australia	100%
— Alster & Thames Partners (USA) LLC	USA	100%
— Macquarie Funds Management Holdings Pty Limited	Australia	100%
— Macquarie Affiliated Managers Holdings (USA) Inc	USA	100%
— Macquarie Corporate and Asset Finance Holdings Inc	USA	100%

- Delaware Management Holdings Inc USA 100%
- Macquarie Funding Holdings Inc USA 100%
- Delaware Investment US Inc USA 100%
- Macquarie Funding Inc Canada 100%
- Macquarie Securitisation Limited Australia 100%

- National Wealth Management Holdings Limited Australia 100%

- National Australia Financial Management Ltd Australia 100%

- MLC Holdings Limited Australia 100%

- MLC Lifetime Company Limited Australia 100%

- MLC Investments Limited Australia 100%

- MLC Limited Australia 100%

- WM Sector Diversified Debt (All) Trust Australia 83%

- MLC Properties Pty Limited Australia

- WM Sector Australian Equities Trust Australia 86%

- PLUM Financial Services Limited Australia 100%

- Altrinsic Emerging Markets Fund LP USA

- Nabinvest Holdings Limited Australia

- Nabinvest Capital Partners Pty Ltd Australia

- NWMH SUB Limited Australia

- Redpoint Investment Management Pty Ltd Australia

- Redpoint Investment Management Inc USA

- Presima Inc Canada

- Elly Investments Pty Ltd Australia

- Pengana Holdings Pty Ltd Australia

- Pengana Capital Limited Australia

- ARDB Limited Australia 100%

— National HK Investments Limited	Hong Kong	100%
— PMJI Inc	USA	
— NAB Europe Limited	UK	100%
— NBA Properties Limited	Australia	100%
— National Australia Corporate Services Limited	Australia	100%
— Nautilus Insurance (Europe) Limited	Ireland	100%
— Nautilus Insurance Pte Limited	Singapore	100%
— Peridiem Global Investors LLC	USA	
— National Australia Merchant Bank (Singapore) Ltd	Singapore	100%
— National Australia Trustees Ltd	Australia	100%
— National Australia Bank Ltd	Australia	1.22%
— WMC Limited	Australia	0.51%
— Westpac Banking Corporation	Australia	12.27%
— St George Procurement Management Pty Limited	Australia	100%
— Asgard Wealth Solutions Limited	Australia	100%
— Hitton Pty Limited	Australia	100%
— Asgard Capital Management Limited	Australia	100%
— Securitior Financial Group Limited	Australia	100%
— EQR Securities Pty Limited	Australia	100%
— Waratah Securities Australia Ltd	Australia	100%
— Ascalon Capital Managers Limited	Australia	100%
— Ascalon Capital Managers (Asia) Limited	Hong Kong	100%
— Canning Park Capital Pte Ltd	Singapore	
— Gemini Trust	Australia	100%
— Series 2007 1G WST Trust	Australia	100%
— Westpac Overseas Holdings Pty Limited	Australia	100%

— Westpac Capital Markets Holding Corp	USA	100%
— Westpac Capital Markets LLC	USA	100%
— Westpac Group Investment-NZ Limited	New Zealand	100%
— Westpac Holdings-NZ Limited	New Zealand	100%
— Westpac NZ Securitisation Holdings Limited	New Zealand	9.5%
— Westpac Equity Investments NZ Ltd	New Zealand	100%
— Westpac Capital NZ Limited	New Zealand	100%
— Westpac Singapore Limited	Singapore	100%
— AGC (Pacific) Limited	Papua New Guinea	100%
— Westpac Finance (HK) Limited	Hong Kong	100%
— WFAL No 1 Loan Trust	Hong Kong	100%
— Westpac Americas Inc	USA	100%
— Westpac Investment Capital Corporation	USA	100%
— Westpac USA Inc	USA	100%
— Southern Cross Inc	USA	100%
— Westpac Altitude Rewards Trust	Australia	100%
— Nationwide Management Pty Limited	Australia	100%
— St George Custodial Pty Limited	Australia	100%
— Westpac Bank PNG Limited	Papua New Guinea	89.9%
— Ascalon Funds Seed Pool Trust	Australia	100%
— Westpac Covered Bond Trust	Australia	100%
— Westpac Properties Ltd	Australia	100%
— Series 2008- 1M WST Trust	Australia	100%
— CBA Limited	Australia	100%
— Belliston Pty Limited	Australia	54.1%

— Westpac Overseas Holdings No 2 Pty Ltd	Australia	100%
— Westpac New Zealand Group Ltd	New Zealand	100%
— Westpac New Zealand Limited	New Zealand	100%
— Westpac NZ Operations Ltd	New Zealand	100%
— The Home Mortgage Company Limited	New Zealand	100%
— Westpac NZ Securitisation Holdings Limited	New Zealand	9.5%
— Westpac (NZ) Investments Limited	New Zealand	100%
— The Warehouse Financial Services Limited	New Zealand	51%
— Number 120 Limited	New Zealand	100%
— Aotearoa Financial Services Ltd	New Zealand	100%
— Westpac NZ Leasing Limited	New Zealand	100%
— Westpac Securities NZ Ltd	New Zealand	100%
— Westpac Term PIE Fund	New Zealand	100%
— Westpac Delta LLC	USA	100%
— Castlereagh Trust	Australia	100%
— St George Business Finance Pty Ltd	Australia	100%
— Tavarua Funding Trust IV	USA	100%
— St George Life Ltd	Australia	100%
— Westpac Europe Limited	UK	100%
— Westpac Capital Holdings Inc	USA	100%
— Westpac Capital Trust IV	USA	100%
— Westpac Capital Trust III	USA	100%
— Bank of South Pacific Tonga Ltd	Tonga	100%
— Crusade CP No 1 Pty Limited	Australia	100%
— Crusade Management Limited	Australia	100%
— Australian Loan Processing Security Company Pty Limited	Australia	100%

— Australian Loan Processing Security Trust	Australia	100%
— Westpac Investments UK Ltd	UK	100%
— Codrington Sarl	Luxembourg	100%
— Crusade CP Management Pty Limited	Australia	100%
— Bank of South Pacific (Samoa) Ltd	Samoa	93.5%
— St George Insurance Australia Pty Limited	Australia	100%
— Seed Pool Trust No 2	Australia	100%
— RMS Warehouse Trust 2007 1	Australia	100%
— Westpac Structured Products Ltd	Australia	100%
— Westpac Unit Trust	Australia	100%
— The Mortgage Company Pty Limited	Australia	100%
— Sixty Martin Place (Holdings) Pty Limited	Australia	100%
— Westpac Direct Equity Investments Pty Limited	Australia	100%
— Packaging Properties 2 Pty Limited	Australia	100%
— Pashley Investments Pty Ltd	Australia	100%
— Westpac Investment Vehicle No 3 Pty Limited	Australia	100%
— Westpac Equipment Finance Limited	Australia	100%
— Packaging Properties 3 Pty Limited	Australia	100%
— Halcyon Securities Limited	Australia	100%
— Westpac Equipment Finance (No 1) Pty Limited	Australia	95%
— 1925 (Commercial) Limited	Australia	100%
— Westpac Group Investments Australia Pty Limited	Australia	100%
— W1 Investments Pty Limited	Australia	100%
— Teuton Pty Limited	Australia	100%
— Westpac Equipment Finance (No 1) Pty Limited	Australia	5%
— Sallmoor Pty Limited	Australia	100%

—	Westpac Debt Securities Pty Limited	Australia	100%
—	Westpac Global Capital Markets Pty Ltd	Australia	100%
—	Westpac Pacific Limited Partnership	Australia	100%
—	Westpac Syndications Management Pty Limited	Australia	
—	Westpac Administration Pty Limited	Australia	100%
—	1925 (Industrial) Pty Limited	Australia	100%
—	Westpac Investment Vehicle Pty Limited	Australia	100%
—	Westpac Funds Financing Holdco Pty Ltd	Australia	100%
—	Westpac Funds Financing Pty Ltd	Australia	100%
—	Westpac Investment Vehicle No 2 Pty Ltd	Australia	
—	Westpac Cook Cove Trust I	Australia	100%
—	Westpac Cook Cove Trust II	Australia	100%
—	Packaging Properties 1 Pty Limited	Australia	100%
—	Westpac Asian Lending Pty Limited	Australia	100%
—	Sarnia Pty Limited	Australia	50%
—	Partnership Pacific Ltd	Australia	100%
—	Partnership Pacific Securities Limited	Australia	100%
—	Series 2011-1 WST Trust	Australia	100%
—	BT Short Term Income Fund	Australia	100%
—	Value Nominees Pty Limited	Australia	100%
—	St George Finance Holdings Limited	Australia	100%
—	St George Motor Finance Limited	Australia	75%
—	St George Finance Limited	Australia	100%
—	Crusade ABS Series 2012-1 Trust	Australia	
—	Challenge Limited	Australia	100%
—	Challenge Finance Pty Limited	Australia	100%

— Westpac Leasing Nominees Vic Pty Limited	Australia	100%
— Sydney Capital Corp Inc	USA	100%
— St George Security Holdings Pty Limited	Australia	100%
— Westpac Financial Holdings Pty Limited	Australia	100%
— BT Securities Limited	Australia	100%
— BT (Queensland) Pty Limited	Australia	100%
— St George Equity Finance Limited	Australia	100%
— Waratah Receivables Corp Pty Ltd	Australia	100%
— BLE Capital Limited	Australia	100%
— BLE Development Pty Limited	Australia	100%
— BLE Capital Investments Pty Limited	Australia	100%
— BLE Holdings Pty Limited	Australia	100%
— Hickory Trust	Australia	100%
— Series 2009-1 WST Trust	Australia	100%
— 1925 Advances Pty Limited	Australia	100%
— General Credit Holdings Pty Limited	Australia	100%
— General Credits Limited	Australia	100%
— GCL Investments Limited	Australia	100%
— Bill Acceptance Corporation Limited	Australia	100%
— Mortgage Management Limited	Australia	100%
— Crusade Trust 2P of 2008	Australia	100%
— FAI NO 2 Trust	Australia	100%
— Westpac Securitisation Holdings Pty Limited	Australia	100%
— Westpac Equity Holdings Pty Limited	Australia	100%
— Westpac Securities Limited	Australia	100%
— Net Nominees Limited	Australia	100%

—	Hastings Group Pty Limited	Australia	100%
—	Altitude Administration Pty Limited	Australia	100%
—	RAMS Financial Group Pty Ltd	Australia	100%
—	Westpac Financial Services Group Limited	Australia	100%
—	Westpac Life Insurance Services Limited	Australia	100%
—	Westpac Financial Services Group NZ Limited	New Zealand	100%
—	Westpac Superannuation Nominees NZ Limited	New Zealand	100%
—	Westpac Nominees-NZ Limited	New Zealand	100%
—	MIF Custodian Trust	New Zealand	100%
—	HLT Custodian Trust	New Zealand	100%
—	WestpacTrust Life NZ Limited	New Zealand	100%
—	Westpac RE Limited	Australia	100%
—	BT Funds Management No2 Limited	Australia	100%
—	BT Private Nominees Pty Limited	Australia	100%
—	Westpac Custodian Nominees Ltd	Australia	100%
—	WMC Limited	Australia	11.65%
—	QBE Insurance Group Limited	Australia	13.28%
—	Westpac Financial Services Limited	Australia	100%
—	QBE Insurance Group Limited	Australia	0.91%
—	WMC Limited	Australia	0.37%
—	Westpac Securities Administration Limited	Australia	100%
—	Advance Asset Management Ltd	Australia	100%
—	BT Investment Management Ltd	Australia	64.5%
—	BT Investment Management (Institutional) Ltd	Australia	100%
—	BTIM UK Limited	UK	100%
—	JO Hambro Capital Management Holdings Limited	UK	100%

—	St George Group Holdings Pty Limited	Australia	100%
—	Westpac TPS Trust	Australia	100%
—	Hastings Management Pty Limited	Australia	100%
—	Hastings Funds Management (USA) Inc	USA	
—	Hastings Advisers LLC	USA	100%
—	Hastings Investment GP LLC	USA	100%
—	Hastings Investment Capital LP	USA	100%
—	Hastings Investment Management Pty Limited	Australia	100%
—	Hastings Funds Management Limited	Australia	100%
—	Hastings Forest Australia Pty Limited	Australia	100%
—	Hastings Forestry Investment Limited	New Zealand	100%
—	Hastings Private Equity Fund IIA Pty Limited	Australia	100%
—	Hastings Funds Management (UK) Ltd	UK	
—	Hastings Infrastructure 2 Limited	UK	
—	Hastings Infrastructure 1 Limited	UK	
—	Infrastructure GP LLP	UK	
—	Europe Infrastructure Debt LP	UK	
—	Westpac Funding Holdings Pty Limited	Australia	100%
—	Tavarua Funding Trust III	USA	100%
—	Suncorp Group Limited	Australia	22.09%
—	Suncorp Life Holdings Limited	Australia	100%
—	Tyndall Investment Management Ltd	Australia	100%
—	Tyndall Equities Australia Pty Ltd	Australia	100%
—	Asteron Limited	Australia	100%
—	Prominvest Pty Limited	Australia	100%

— Suncorp Group Services NZ Limited	New Zealand	100%
— Suncorp Group New Zealand Limited	New Zealand	100%
— Tyndall Investment Management New Zealand Limited	New Zealand	100%
— Asteron Life Limited	New Zealand	100%
— Asteron Trust Services Limited	New Zealand	100%
— SAL Re Limited	New Zealand	100%
— Asteron Retirement Investment Limited	New Zealand	100%
— The New Zealand Guardian Trust Company Limited	New Zealand	100%
— Guardian Trust Superannuation Trustees Limited	New Zealand	100%
— Guardian Trust Registry Services Limited	New Zealand	100%
— NZ International Trustee Company Limited	New Zealand	100%
— TSB PIE Limited	New Zealand	100%
— Asteron Life Limited	Australia	100%
— Tyndall Australian Share Income Fund	Australia	64%
— Tyndal International Bond Fund	Australia	96%
— Tyndall Australian Bond Fund	Australia	87%
— Tyndall Cash Fund	Australia	98%
— Tyndall Australian Core Share Fund	Australia	100%
— Tyndall Diversified Bond Fund	Australia	99%
— SIS Super Pty Ltd	Australia	100%
— Guardian Financial Planning Pty Limited	Australia	100%
— Guardianfb Limited	Australia	100%
— Suncorp Financial Services Pty Ltd	Australia	100%
— Camwal Limited	Australia	100%
— Standard Pacific Consulting Limited	Australia	100%
— Suncorp Portfolio Services Limited	Australia	100%

- Suncorp Life & Superannuation Trustees Limited Australia 100%
- Suncorp Investment Management Australian Fixed Interest Trust Australia
- Suncorp Investment Management Property Securities Trust Australia
- Suncorp Investment Management Australian Equities Trust Australia
- Suncorp Investment Management World Fixed Interest Trust Australia
- Suncorp Investment Management Mortgage Backed Trust Australia
- Suncorp Investment Management Australian Cash Trust Australia
- Suncorp Investment Management Global Macro Tactical asset Allocation Trust Australia
- Suncorp Investment Management World Equities Trust Australia
- Suncorp Investment Management Imputation Trust Australia

- Suncorp Staff Pty Ltd Australia 100%

- SBGH Limited Australia 100%

- Suncorp-Metway Limited Australia 100%
- Apollo Series Trusts Australia 100%
- Suncorp Metway Advances Corporation Pty Ltd Australia 100%
- Suncorp Covered Bond Trust Australia 100%
- SME Management Pty Limited Australia 100%

- Suncorp Insurance Holdings Limited Australia 100%

- Promgroup Limited Australia 100%

- Suncorp Group Holdings Pty Ltd Australia 100%

- Suncorp Group Holdings (NZ) Limited New Zealand 100%

- Vero Insurance New Zealand Limited New Zealand 100%

- Fusion Insurance Services Limited New Zealand 50%

- Comprehensive Travel Insurance (2004) Limited New Zealand 72%

- AA Insurance Limited New Zealand 68%

- Vero Liability Insurance Limited New Zealand 100%

—	Vero Insurance Limited	Australia	100%
—	Australian Associated Motor Insurers Limited	Australia	100%
—	Skilled Drivers of Australia Limited	Australia	100%
—	Terri Scheer Insurance Pty Ltd	Australia	100%
—	Australian Surety Corporation Pty Limited	Australia	50.5%
—	New Zealand Surety Corporation Limited	New Zealand	50.5%
—	Suncorp Metway Insurance Ltd	Australia	100%
—	Suncorp Property Development Equity Fund	Australia	100%
—	GIO General Limited	Australia	100%
—	GIO Workers Compensation (Victoria) Limited	Australia	100%
—	Australian Alliance Insurance Company Limited	Australia	100%
—	Shannons Auctions Limited	Australia	100%
—	Shannons Limited	Australia	100%
—	Promequity Limited	Australia	100%
—	Suncorp Insurance Funding 2007 Limited	Australia	100%
—	GIO Insurance Investment Holdings A Pty Limited	Australia	100%
—	Suncorp Corporate Services Pty Ltd	Australia	100%
—	Bendigo and Adelaide Bank Limited	Australia	8.58%
—	Commonwealth Bank of Australia	Australia	11.82%
—	CBA Asset Holdings (NZ) Limited	New Zealand	
—	Commonwealth Australia Securities LLC	USA	
—	GT Operating No 5 Limited Partnership	Australia	
—	GT Funding No 6 Limited Partnership	Australia	
—	Capital 121 Pty Limited	Australia	100%
—	Jacques Martin Administration and Consulting Pty Ltd	Australia	100%
—	CBFC Leasing Pty Limited	Australia	100%

—	Commonwealth Bank of Australia (Yichuan) Village Bank Co Ltd	China
—	CommBank Europe Limited	Malta 100%
—	CBA (Europe) Finance Limited	UK 100%
—	Burdekin Investments Limited	Cayman Islands 100%
—	PT Commonwealth Life	Indonesia 80%
—	Colonial First State Property Limited	Australia 100%
—	Commonwealth Bank of Australia (Lankao) Village Bank Co Ltd	China
—	Commonwealth Bank of Australia (Jiyuan) Rural Bank Co Ltd	China
—	Colonial First State Property Retail Trust	Australia 100%
—	Commonwealth Managed Investment Limited	Australia 100%
—	Commonwealth Property Securities Fund	Australia
—	Commonwealth Tracker Enhanced Australian Shares Fund	Australia
—	Commonwealth Cash Management Trust	Australia
—	Commonwealth Property Office Fund	Australia
—	Commonwealth Master Australian Shares Fund	Australia
—	Commonwealth Bond Fund	Australia
—	Commonwealth Master Shares Fund	Australia
—	Commonwealth Master Growth Fund	Australia
—	Commonwealth Balanced Fund	Australia
—	Commonwealth Income Fund	Australia
—	Commonwealth Master Managed Fund	Australia
—	Commonwealth Share Income Fund	Australia
—	Colonial First State Wholesale Premium Cash Enhanced Fund	Australia
—	Colonial First State Wholesale Premium Cash Fund	Australia
—	Colonial First State Wholesale Small Companies Fund	Australia
—	Commonwealth Property Hotel Fund	Australia
—	Deregistered-Commonwealth Premium Asian Equity Fund	Australia
—	Commonwealth Australian Share Fund	Australia

— Direct Property Investment Fund A	Australia	
— Commonwealth International Share Fund	Australia	
— Colonial First State Wholesale Indexed Property Securities Fund	Australia	
— Colonial First State Wholesale Global Corporate Debt Enhanced Fund	Australia	
— Colonial First State Wholesale Low Tracking Error Australian Share Fund	Australia	
— Commonwealth Premium International Equity Fund	Australia	
— Commonwealth Master Capital Defensive Fund	Australia	
— Commonwealth Master Conservative Fund	Australia	
— Commonwealth Asia Pacific Share Fund	Australia	
— Commonwealth Wholesale Cash Management Trust	Australia	
— CBA Capital Holdings Inc	USA	
— CBA Capital Trust 1	USA	
— CBA Capital Trust II	USA	
— CBA Funding Trust 1	USA	
— CBA Covered Bond Trust	Australia	
— Preferred Capital Limited	Australia	
— CBFC Limited	Australia	100%
— Colonial First State Investments Limited	Australia	100%
— Avanteos Pty Limited	Australia	100%
— Medallion Trust (New Zealand) Series 2009-1R	New Zealand	
— ASB Group (Life) Limited	New Zealand	100%
— PT Bank Commonwealth	Indonesia	98.8%
— Bank of Hangzhou Co Ltd	China	20%
— Jinyun Hangyin Rural Bank of Zhejiang	China	100%
— Bank of Shizuishan Co Ltd	China	19.8%
— Yinchuan Zhangzheng Shiyin Village Bank Co. Ltd.	China	
— Wuzhong Binhe Rural Bank Co Ltd	China	

- Chongqing Jiangjin Shiyin Village Bank Co. Ltd China
- Qingdao Laixi Yuantai Village Bank Co Ltd China
- Chongqing Nanchuan Shiyin Village Bank Co. Ltd. China
- Shizuishan Dawukou Shiyin Village Bank Co. Ltd. China
- Anhui Feixi Shiyin Village Bank Co Ltd China

- Australian Investment Exchange Limited Australia 100%
- First State Investments Holdings (Singapore) Ltd Singapore 100%

- First State Investments (Singapore) Singapore 100%

- ASB Covered Bond Trustee Ltd New Zealand
- CFS Property Management Trust Australia
- CBA USD Funding Limited New Zealand
- IWL Broking Solutions Limited Australia 100%
- BWA Group Services Pty Limited Australia 100%
- CommInternational Limited Malta 100%

- CommCapital Sarl Luxembourg 100%

- IWL Limited Australia 100%
- BW Securitisation Management Pty Ltd Australia 100%
- Securitisation Advisory Services Pty Limited Australia 100%
- Count Financial Limited Australia

- CBA International Finance Pty Limited Australia
- Commonwealth Bank of Australia (Mianchi) Village Bank Co Ltd China

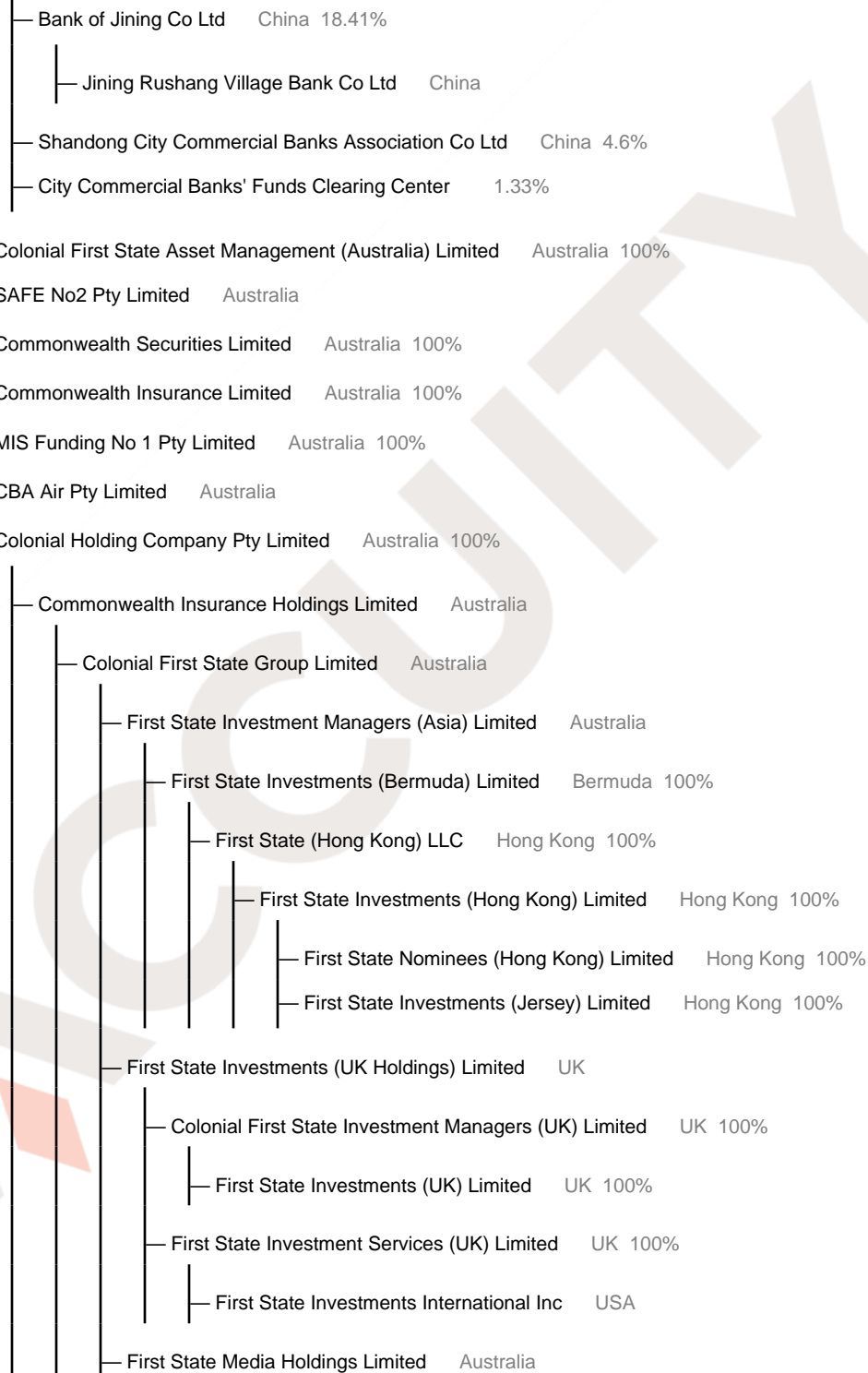
- Wallaby Warehouse Trust No 1 Australia

- TW Custodians Limited 100%
- CBA Funding (NZ) Limited New Zealand 100%

- ASB Capital No 2 Limited New Zealand 100%

- Newport Limited Malta 100%
- Colonial First State Capital Management Pty Ltd Australia

— PERLS III Trust	Australia	100%
— Colonial Finance Limited	Australia	100%
— Avanteos Investments Limited	Australia	100%
— ASB Holdings Limited	New Zealand	100%
— ASB Bank Ltd	New Zealand	100%
— ASB Securities Ltd	New Zealand	100%
— ASB Finance Ltd	New Zealand	100%
— Payments NZ Limited	New Zealand	19%
— ASB Group Investments Ltd	New Zealand	100%
— Mortgage Holding Trust Company Limited	New Zealand	100%
— Aegis Limited	New Zealand	100%
— Bond Investments No 1 Ltd	New Zealand	100%
— Kiwi Home Loans (NZ) Ltd	New Zealand	100%
— Paymark Limited	New Zealand	25%
— Securitisation Management Services Ltd	New Zealand	100%
— Interchange and Settlement Limited	New Zealand	11%
— Bond Investments UK Ltd	Cayman Islands	100%
— ASB Nominees Ltd	New Zealand	100%
— ASB Management Services Ltd	New Zealand	100%
— Cards New Zealand Limited	New Zealand	19%
— ASB Smartcards Ltd	New Zealand	100%
— Investment Custodial Services Limited	New Zealand	100%
— Heartland New Zealand Ltd	New Zealand	1.28%
— ASB Funding Limited	New Zealand	100%
— QiLu Bank Co Ltd	China	20%
— China Union Pay Co Ltd	China	0.27%
— Dezhou Bank Co Ltd	China	5.57%



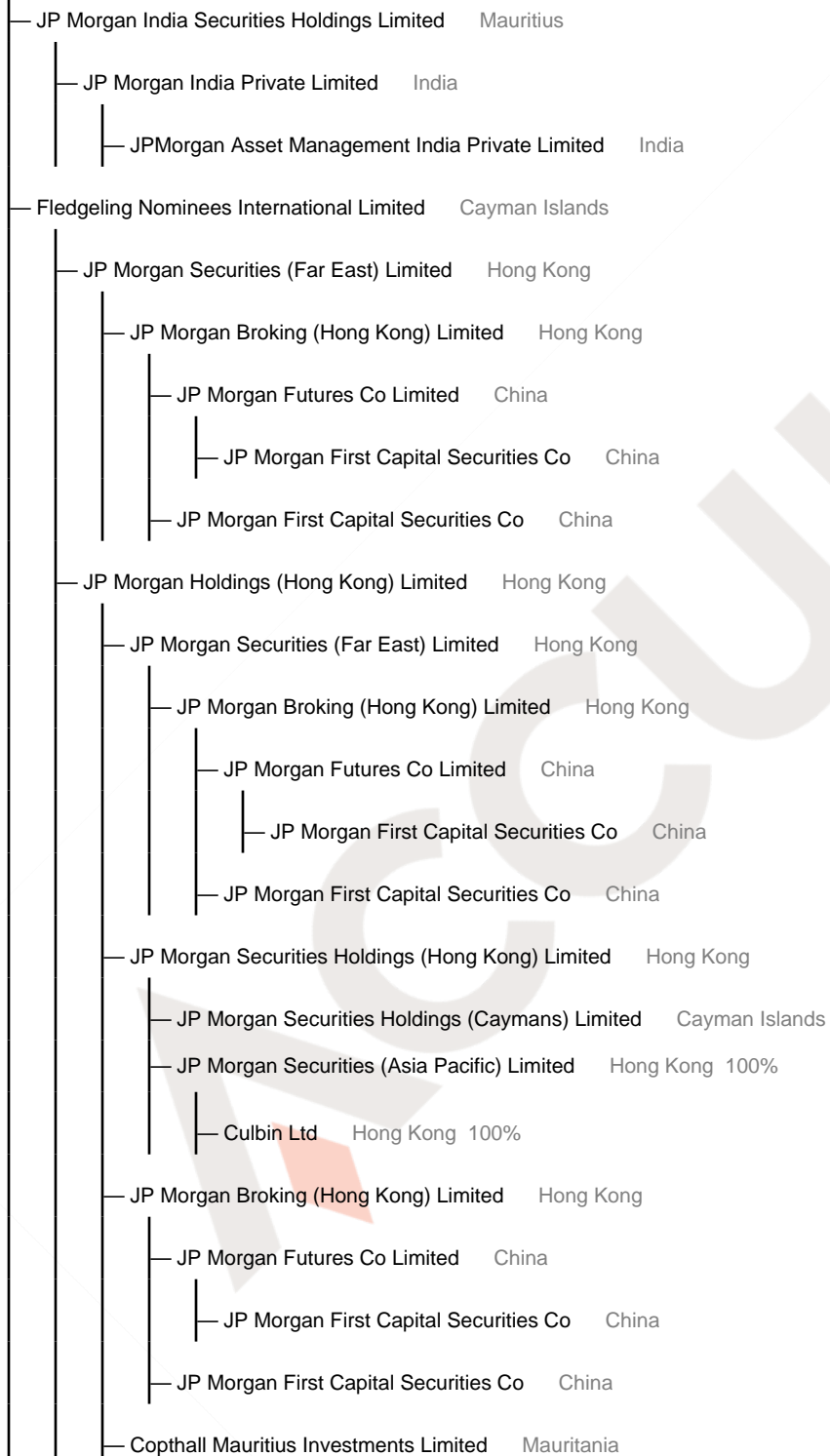
	First State Media Group (Ireland) Limited	Australia
	Vietnam International Commercial Joint Stock Bank	Vietnam 20%
	Colonial Mutual Life Assurance Society Limited	Australia
	BWA Intellectual Property Holdings Ltd	100%
	Commonwealth Bank of Australia (Dengfeng) Village Bank Co Ltd	China
	Financial Wisdom Limited	Australia 100%
	Homepath Pty Limited	Australia 100%
	Commonwealth Financial Planning Limited	Australia 100%
	CBA Equities Limited	Australia
	CTB Australia Limited	Hong Kong 100%
	Commonwealth International Holdings Pty Limited	Australia 100%
	SI Holdings Limited	UK
	Macquarie Group Limited	Australia 16.59%
	Macquarie BH Pty Limited	Australia 100%
	Macquarie Bank Limited	Australia 100%
	Macquarie Affiliated Managers (USA) Inc	USA 100%
	Macquarie Investment Management Limited	Australia 100%
	Boston Australia Pty Ltd	Australia 100%
	Macquarie Alternative Assets Management Limited	Australia 100%
	DMH Corp	USA 100%
	Macquarie Australia Pty Limited	Australia 100%
	Macquarie Lending & Investment Partners LLP	UK 100%
	Delaware Management Company	USA 100%
	Macquarie Services (USA) Partners	USA 100%
	Macquarie Leasing Pty Limited	USA 100%
	Macquarie Bank International Ltd	UK 100%
	Delaware Management Company Inc	USA 100%

										— Macquarie Real Estate Inc	USA	
										— Macquarie Financial Holdings (USA) LLC	USA 100%	
										— Macquarie Life Limited	Australia 100%	
										— Macquarie Aerospace Limited	Bermuda 100%	
										— Macquarie Financial Limited	Canada 100%	
										— Macquarie Financial Products Management Limited	Australia 100%	
										— Macquarie Investment Services Limited	Australia 100%	
										— Macquarie Americas Corp	USA 100%	
										— Macquarie FG Holdings Inc	USA 100%	
										— Macquarie TCG (USA) LLC	USA 100%	
										— Macquarie Private Wealth Inc	Canada 100%	
										— Macquarie Americas Holdings Pty Ltd	Australia 100%	
										— Alster & Thames Partners (USA) LLC	USA 100%	
										— Macquarie Funds Management Holdings Pty Limited	Australia 100%	
										— Macquarie Affiliated Managers Holdings (USA) Inc	USA 100%	
										— Macquarie Corporate and Asset Finance Holdings Inc	USA 100%	
										— Delaware Management Holdings Inc	USA 100%	
										— Macquarie Funding Holdings Inc	USA 100%	
										— Delaware Investment US Inc	USA 100%	
										— Macquarie Funding Inc	Canada 100%	
										— Macquarie Securitisation Limited	Australia 100%	
										— JP Morgan Markets Australia Pty Limited	Australia	
										— JP Morgan Services Argentina SRL	Argentina	
										— JPMorgan Chase Trading SA	Argentina	
										— JP Morgan Investimentos e Financas Ltda	Brazil	
										— JP Morgan Gavea Gestao de Patrimonio Ltda	Brazil	
										— JP Morgan Espana SA	Spain 100%	

	JP Morgan Gestion, Sociedad Gestora de Instituciones de Inversion Colectiva SA	Spain	100%
	JP Morgan Securities Canada Inc	Canada	100%
	Lawton Multimercado Exclusivo Fundo de Investimento	Brazil	
	JPMorgan Corporacion Financiera SA	Colombia	
	JP Morgan Grupo Financiero SA de CV	Mexico	
	JP Morgan Casa de Bolsa SA de CV	Mexico	
	Fundacion JP Morgan AC	Mexico	
	JP Morgan Servicios SA de CV, JP Morgan Grupo Financiero	Mexico	
	Banco JP Morgan SA Institucion de Banca Multiple, JP Morgan Grupo Financiero	Mexico	
	Fideicomiso Socio Liquidador de Posicion de Terceros F00265	Mexico	
	Fundacion JP Morgan AC	Mexico	
	JP Morgan Whitefriars Inc	USA	100%
	Apstonblue Investment No 1 Ltd	USA	
	JP Morgan Whitefriars (UK)	UK	
	JP Morgan Services LLP	UK	
	JP Morgan Chase Finance Limited	UK	
	JPMorgan Cazenove Holdings	UK	
	JPMorgan Cazenove Service Company	UK	
	JPMorgan Cazenove Pension Trustee Ltd	UK	
	J P Morgan Cazenove Limited	UK	100%
	Cazenove Nominees Limited	UK	
	Wardrobe Nominees Limited	UK	
	PT JP Morgan Securities Indonesia	Indonesia	
	JPMorgan Corporacion Financiera SA	Colombia	
	Dearborn Merchant Services Inc	Canada	

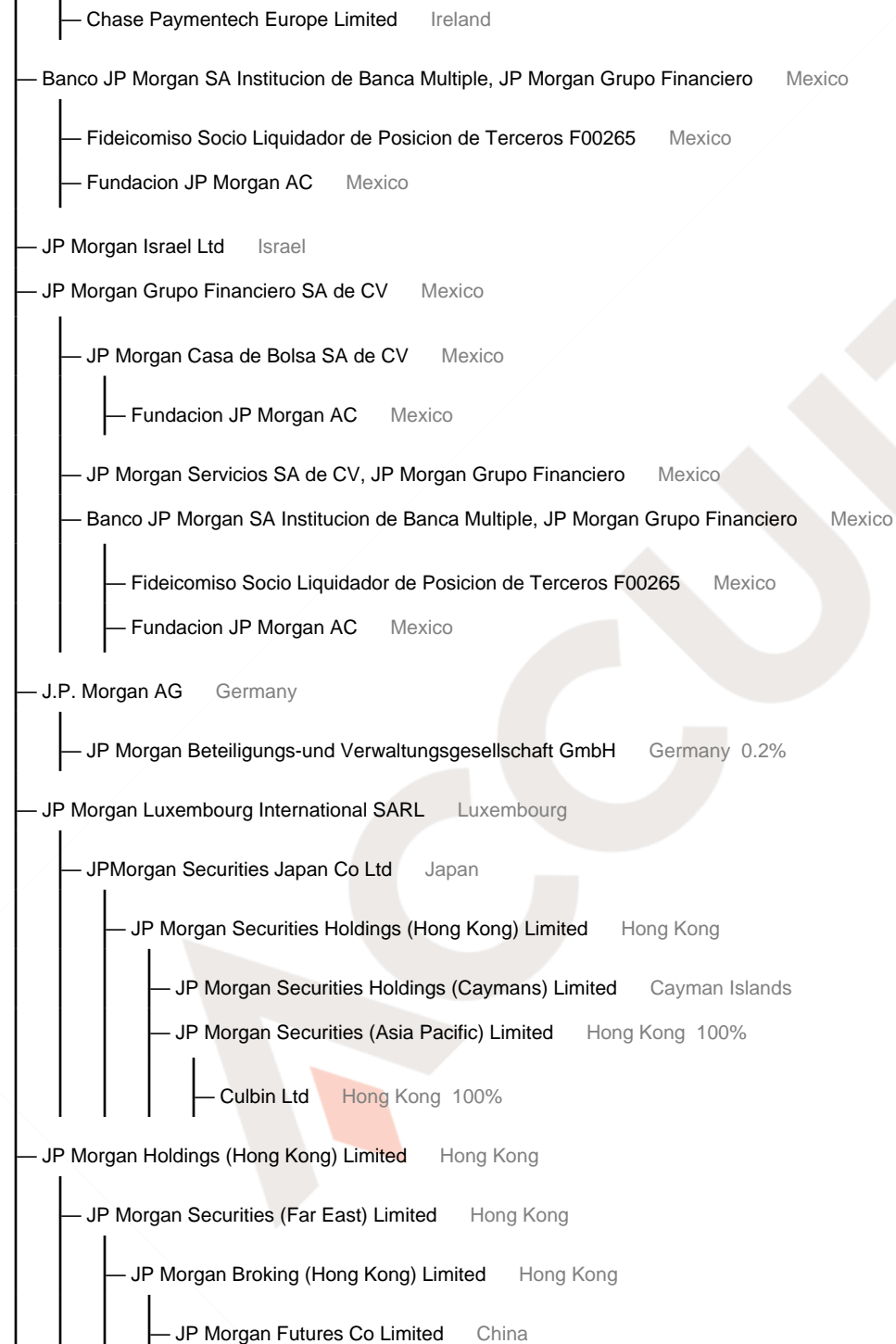
	Chase Paymentech Solutions	Canada
	Paymentech Canada Debit Inc	Canada
	First Data/Paymentech Canada Partner ULC	Canada
	Chase Paymentech Solutions	Canada
	Paymentech Canada Debit Inc	Canada
	JP Morgan Structured Products BV	Netherlands
	JP Morgan India Private Limited	India
	JPMorgan Asset Management India Private Limited	India
	JPMorgan Securities (Thailand) Limited	Thailand
	JP Morgan (Suisse) SA	Switzerland
	JP Morgan (Bahamas) Portfolio Co Ltd	Bahamas
	JP Morgan Securities (CI) Limited	Jersey 100%
	JP Morgan (Jersey) Limited	Jersey
	JP Morgan International Derivatives Ltd	Jersey
	JP Morgan Custody Services (Guernsey) Limited	Guernsey
	JP Morgan Chase Bank Berhad	Malaysia 100%
	Chase Malaysia Nominees (Asing) Sdn Bhd	Malaysia
	Chase Malaysia Nominees (Tempatan) Sdn Bhd	Malaysia
	JP Morgan Securities Holdings (Hong Kong) Limited	Hong Kong
	JP Morgan Securities Holdings (Caymans) Limited	Cayman Islands
	JP Morgan Securities (Asia Pacific) Limited	Hong Kong 100%
	Culbin Ltd	Hong Kong 100%
	Inversiones JP Morgan Limitada	Chile
	JP Morgan Corredores de Bolsa SpA	Chile
	JP Morgan Hong Kong Nominees Limited	Hong Kong

—	JP Morgan Investimentos e Financas Ltda	Brazil
—	JP Morgan Gavea Gestao de Patrimonio Ltda	Brazil
—	Bluebay Mauritius Investment Limited	Mauritius
—	JP Morgan Partners (CMB REG K GP) Inc	USA
—	JP Morgan Partners (CMB REG K) LP	USA
—	Spean Bridge LLC	USA
—	JP Morgan Menkul Degerler AS	Turkey
—	JP Morgan Services Argentina SRL	Argentina
—	JPMorgan Chase SA Sociedad de Bolsa	Argentina
—	JP Morgan Malaysia Ltd	Malaysia
—	Monex Inc	Japan
—	JP Morgan International Holdings Limited	Cayman Islands 100%
—	JP Morgan Securities (Taiwan) Limited	China
—	JP Morgan Securities Thailand Holdings Limited	Virgin Islands (British)
—	PGW Limited	Thailand
—	JPMorgan Securities (Thailand) Limited	Thailand
—	JP Morgan Secretaries (BVI) Limited	Virgin Islands (British)
—	JPMorgan Securities (Thailand) Limited	Thailand
—	Parkmix Limited	UK
—	Jadeling Malaysia Holdings Limited	Virgin Islands (British)
—	JP Morgan Services (Malaysia) Sdn Bhd	Malaysia 100%
—	JP Apex Securities Berhad	Malaysia
—	JF Apex Nominees (Tempatan) Sdn Bhd	Malaysia
—	JF Apex Nominees (Asing) Sdn Bhd	Malaysia
—	JF Apex Securities Berhad	Malaysia



		— Bank of Baroda	India	1.9%
		— JP Morgan India Securities Holdings Limited	Mauritius	
		— JP Morgan India Private Limited	India	
		— JPMorgan Asset Management India Private Limited	India	
		— JPMorgan Securities (Malaysia) Sdn Bhd	Malaysia	
		— JP Morgan Securities Singapore Private Limited	Singapore	
		— JP Morgan Indonesia Holdings BVI Limited	Virgin Islands (British)	
		— PT JP Morgan Securities Indonesia	Indonesia	
		— JPMorgan Securities (Thailand) Limited	Thailand	
		— JP Morgan Trust Company (Jersey) Limited	Jersey	
		— JP Morgan Nominees (Jersey) Limited	Jersey	
		— JPMorgan Holdings (Japan) LLC	USA	
		— JPMorgan Securities Japan Co Ltd	Japan	
		— JP Morgan Securities Holdings (Hong Kong) Limited	Hong Kong	
		— JP Morgan Securities Holdings (Caymans) Limited	Cayman Islands	
		— JP Morgan Securities (Asia Pacific) Limited	Hong Kong	100%
		— Culbin Ltd	Hong Kong	100%
		— JP Morgan Bank International	Russian Federation	
		— ZAO BFA Enterprises	Russian Federation	100%
		— Darwin Holdings Inc	USA	
		— Hidroinvest SA	Argentina	
		— JP Morgan Funding South East Asia Private Limited	Singapore	100%
		— JP Morgan (SEA) Limited	Singapore	100%
		— Ark Owner Trust Pte Ltd	Singapore	100%

- Link Management Co Ltd Jersey
- JP Morgan Beteiligungs-und Verwaltungsgesellschaft GmbH Germany
- JP Morgan International Finance SL Spain
- Ambre Mauritius Investment Limited Mauritius
- JP Morgan Securities (Taiwan) Limited Taiwan
- JP Morgan Bank Canada Canada 100%
 - Chase Manhattan Leasing Canada Ltd Canada 100%
 - Chase Securities Canada Inc Canada 100%
- Asselijn Management Limited Guernsey
 - Asselijn Finance CV Guernsey
- JP Morgan Servicios SA de CV, JP Morgan Grupo Financiero Mexico
- JP Morgan Chase Representative Office (Nigeria) Ltd Nigeria
- JP Morgan Securities Philippines Inc Philippines
- Bo-Fe FSC Inc Virgin Islands (US)
- Chase CA Inc Canada
- First Chicago Brazil Investments Inc USA
- Banco JP Morgan SA Brazil 99.6%
 - Atacama Fundo De Investimento Brazil
 - JP Morgan Corretora de Câmbio e Valores Mobiliários Brazil 100%
 - JP Morgan SA Distribuidora de Titulos e Valores Mobiliarios Brazil 99.9%
 - Chase Manhattan Leasing SA Arrendamento Mercantil Brazil 100%
- JP Morgan Securities South Africa (Proprietary) Limited South Africa
- Crosby Sterling (Holdings) Limited UK
 - Crosby Capital Limited UK 100%
 - Timble Limited Cayman Islands
- Paymentech Salem Services LLC USA



- Chase International Securities (C.I.) Limited Jersey 100%
- Chase Securities International Limited UK 100%
- Chase Asset Trading (C.I.) Limited Jersey 100%
- JP Morgan Chase Finance Limited UK
 - JPMorgan Cazenove Holdings UK
 - JPMorgan Cazenove Service Company UK
 - JPMorgan Cazenove Pension Trustee Ltd UK
 - J P Morgan Cazenove Limited UK 100%
 - Cazenove Nominees Limited UK
 - Wardrobe Nominees Limited UK
- Greenwood Nominees Limited UK
- JP Morgan Prime Nominees Ltd UK
- JP Morgan EU Holdings Limited UK
 - JPP Morgan (SC) Ltd UK
 - JP Morgan Equities Limited South Africa
 - FM Share Block Company Proprietary Ltd South Africa
 - Sharestock Nominees Proprietary Ltd South Africa
- JP Morgan Courtage SAS France
- JP Morgan International Bank Ltd UK 100%
 - JPMIB Nominees Limited UK
 - JP Morgan Private Fund Management Limited UK
- Bear Stearns Pension Trustee Limited UK
- JP Morgan Chase Pension Plan Trustee Limited UK
 - JP Morgan Holdings BV Netherlands
- JP Morgan Limited UK 100%

	Robert Fleming Nominees Limited	UK	100%
	British Coal Staff Superannuation Scheme (Chase GIS) Nominees Limited	UK	100%
	JP Morgan Bank International	Russian Federation	1%
	JP Morgan Partners Europe Limited	UK	
	Mineworkers Pension Scheme (Chase GIS) Nominees Limited	UK	100%
	JP Morgan Trustee and Depositary Company Limited	UK	
	Chase (GA Pension) Nominees Limited	UK	100%
	Chase (GA External Pension) Nominees Limited	UK	100%
	Chase (GA Group) Nominees Limited	UK	100%
	The Church Commissioners for England (Chase GIS) Nominees Limited	UK	100%
	Chemical Bank Pension Plan Trustee Ltd	UK	
	Chembank Nominees Limited	UK	
	BOL (C) II Inc	USA	
	BOL Canada II Sub Inc	USA	100%
	BOL Canada II Trust	USA	100%
	BO Leasing II ULC	Canada	
	JP Morgan Bank (Ireland) plc	Ireland	100%
	JP Morgan Administration Services (Ireland) Ltd	Ireland	100%
	Tasc Administration (Dublin) Ltd	Ireland	100%
	Chase Manhattan Holdings Limitada	Brazil	100%
	JP Morgan Gavea Gestao de Patrimonio Ltda	Brazil	
	Banco JP Morgan SA	Brazil	
	Atacama Fundo De Investimento	Brazil	
	JP Morgan Corretora de Câmbio e Valores Mobiliários	Brazil	100%
	JP Morgan SA Distribuidora de Titulos e Valores Mobiliarios	Brazil	99.9%
	Chase Manhattan Leasing SA Arrendamento Mercantil	Brazil	100%

—	JP Morgan Nominees Singapore Private Limited	Singapore
—	JPMorgan Colombia Holdings II LLC	Colombia
—	— JPMorgan Colombia Ltda	Colombia
—	— Patrimonio Autonomo Macondo	Colombia
—	JPM Administration Services (CI) Limited	Guernsey
—	Dauphine Mauritius Investment Limited	Mauritius
—	JPMorgan Hedge Fund Services (Ireland) Ltd	Ireland
—	Blackshire Holdings Inc	USA
—	— Whiteshire Debt Solutions GmbH	Germany
—	Asselijn Finance CV	Guernsey
—	MGP Cato Finance (Guernsey) Ltd	Guernsey
—	JP Morgan Services India Private Limited	India
—	JPMorgan Investment Consulting (Beijing) Ltd	China
—	The Saudi Investment Bank	Saudi Arabia 7.4%
—	JP Morgan Casa de Bolsa SA de CV	Mexico
—	— Fundacion JP Morgan AC	Mexico
—	PGW Limited	Thailand
—	— JPMorgan Securities (Thailand) Limited	Thailand
—	Chase Manhattan Overseas Finance Corporation	USA
—	— Inversiones JP Morgan Limitada	Chile
—	— JP Morgan Corredores de Bolsa SpA	Chile
—	JP Morgan Bank Luxembourg SA	Luxembourg 0.001%
—	JP Morgan Menkul Degerler AS	Turkey
—	BOL Canada III Inc	USA
—	— BOL Canada III Sub Inc	USA 100%

— BO Leasing III ULC Canada 100%

— JPMorgan Menkul Degerler AS Turkey

— JP Morgan Saudi Arabia Limited Saudi Arabia

— Inversiones JP Morgan Limitada Chile

— JP Morgan Corredores de Bolsa SpA Chile

— JPMorgan Menkul Degerler AS Turkey

— JP Morgan Chase Representative Office (Nigeria) Ltd Nigeria

— JP Morgan capital Holdings Ltd Luxembourg

— Navalco of Utah USA

— MP Union City Tod I LP USA

— Chase NMTC LESGC Investment Fund LLC USA

— Willow Crossing Limited Partnership USA

— New York Equity Fund 1994 LP USA

— 55 Whipple Street LP USA

— 353 & 357 South Third Street Redev Assoc LP USA

— 219 Edgecombe Avenue LP USA

— BSR Associates West Bronx #2 LP USA

— Dorothy Dublin LP USA

— HB LP USA

— New Harlem Village II LP USA

— HRP 133/134 LP USA

— Weeksville Commons Associates LP USA

— St Cecilia Associates LP USA

— 1661 Macon LP USA

— Urban Horizons Tax Cr Fund LP USA

— Sunset Heights Associates LP USA

— Goshen Associates LP USA

- Clinton Housing West 40th Partners LP USA
- Zipporah Associates LP USA
- Burnside Associates LP USA
- 399-401 South 4th Street Redev Assoc LP USA
- Pitkin Associates LP USA
- Webster-Clay Beulah Assoc LP USA
- Don Quixote Redevelopment Assoc LP USA
- Balfour Court LP USA

- Chase NMTC Levoy Theatre Investment Fund LLC USA
- Chase NMTC SWHS LLC USA
- Chase Auto Receivables LLC USA
- SunAmerica Affordable Housing Partners 117 a Nevada Limited Partnership USA
- Long Beach Securities Corp USA
- Crown at Monticello LLC USA
- FA Out-of-State Holdings Inc USA

- Washington Mutual Community Development Inc USA
 - New York Equity Fund 2006 LLC USA
 - Luacaw Brownstones LP USA
 - West 147th Street Apartments LP USA
- Ahmanson Marketing Inc USA
 - Rivergrade Investment Corp USA
- FA California Aircraft Holding Corp USA
 - Pacific Centre Associates LLC USA
 - WMRP Delaware Holdings LLC USA
 - WMICC Delaware Holdings LLC USA
- Rivergrade Investment Corp USA

- Savings of America Inc USA
 - Commercial Loan Partners LP USA
 - Rivergrade Investment Corp USA
 - Rivergrade Investment Corp USA
- CRP Properties Inc USA
 - ECP Properties Inc USA
 - Namco Securities Corp USA
- Irvine Corporate Center Inc USA
 - Pacific Centre Associates LLC USA
 - WMRP Delaware Holdings LLC USA
 - WMICC Delaware Holdings LLC USA

- Chase NMTC SA Quincy Investment Fund LLC USA
- JP Morgan Treasury Technologies Corporation USA 100%
- Washington Mutual Community Investment Fund LLC USA
- JP Morgan Mortgage Acquisition Corp USA
- Chase NMTC Eastman Theatre Investment Fund LLC USA
- New York Equity Fund 1993 LP USA

- George W Lewis Housing Assoc LP USA
- Harlem Meer LP USA
- Bremond Houses Associates LP USA
- Fulton Plaza Redevelopment Assoc LP USA
- Prospect Estates Housing LP USA
- Webster-Ryer Comm Assoc LP USA
- Mhany 2 Associates LP USA
- Gibeon Associates LP USA
- Creations Associates LP USA

— Dawson Estates Associates LP USA
 — 2080 Amsterdam Avenue LP USA
 — 907 Driggs Avenue Associates LP USA
 — 1686 Gates LP USA
 — 1109 Madison Street LP USA
 — New Walton Avenue Associates LP USA
 — Myrtle V Willoughby Assoc LP USA

 — Household Guarantee Limited Partnership I USA
 — Finn & Co USA
 — Chase NMTC Bread & Life LLC USA
 — Garnet LIHTC Fund VIII LLC USA
 — Chase NMTC III LP USA
 — JP Morgan Putters/Drivers Series 4128 Trust USA
 — HOPI Housing Limited Partnership #1 USA
 — California Reconveyance Company USA
 — Cross Country Insurance Company USA 100%
 — CSAH Limited Partnership USA
 — AMBAC Assurance Insured Affordable Housing Tax Credit Fund Paramount 2005-4A LLC USA
 — MSTC Nominees (Life) Limited UK
 — Chase Access Services Corporation USA 100%
 — First Commerce Community Development Corporation USA 100%
 — Cabbage Alley Partnership A Louisiana Limited Partnership USA
 — Chase NMTC CTK LLC USA
 — Aesop Exchange Corporate USA
 — NHT XV Washington Mutual Tax Credit Fund LP USA
 — JP Morgan Chase Custody Services Inc USA 100%
 — SunAmerica Affordable Housing Partners 97 USA
 — SunAmerica Housing Fund 812 USA

— Grand Pointe II Limited Partnership A Limited Dividend Housing Association USA

— SunAmerica Housing Fund 633 USA

— Centrum-Prince William II Limited Partnership USA

— SunAmerica Housing Fund 844 USA

— Homes for Reisterstown Limited Partnership USA

— SunAmerica Housing Fund 806 USA

— Crossroads of Lee's Summit Limited Partnership USA

— SunAmerica Housing Fund XXXV USA

— Manchester Place Limited Partnership USA

— BONA Capital I LLC USA 100%

— Southwest Housing Opportunity Fund VI Ltd USA

— Floresville Apartment Venture Limited Partnership USA

— Montana Meadows Apartments Limited Partnership USA

— FNBC Leasing Corporation USA 100%

— ICIB Fund I Holdings Inc USA

— Protech Tax Credit Fund III LLC USA

— Strafe & Co USA

— Newport North Garage Limited Partnership USA

— JRomeo & Co USA

— Swedbank AB Sweden 1.95%

— Berhan Nominees LLC USA

— Commercial Loan Partners LP USA

— Rivergrade Investment Corp USA

— California Affordable Housing Fund-2006 LLC USA

— Chase NMTC EXED Charter School Investment Fund LLC USA

- WAMU Affordable Housing Fund Limited Partnership USA
 - Jacobs Lane Limited Partnership USA
 - Moro Lindo Townhomes LP USA
- Collegiate Funding Services LLC USA
 - Collegiate Funding Special Purpose Corporation USA
 - Collegiate Funding Master Servicing LLC USA
 - Collegiate Funding Portfolio Administration LLC USA
 - Collegiate Funding of Delaware LLC USA
 - Collegiate Funding Services Education Loan Trust 2004A USA
 - Collegiate Funding Services Education Loan Trust 2005A USA
 - Collegiate Funding Services Education Loan Trust 2005B USA
- Chase NMTC Magna Library LLC USA
- Chase NMTC PCC Wellness Investment Fund LLC USA
- Chase NMTC Gateway LLC USA
- Banco de Chile Chile 0.96%
- Chase NMTC TRF Charter School Investment Fund LLC USA
- Community Housing Alliance LP USA
 - River Bend Apartments II LP USA
 - Heritage Square Limited Partnership USA
 - Bettys Dream Limited Partnership USA
 - Carlson Boulevard LP USA
 - Atlas Savings LP USA
 - Filbert's Creek Apartments LLC USA
 - Windwood Limited Partnership USA
 - Barnabas Housing Limited Partnership USA
 - Lordsburg/King Arthurs Court Limited Partnership USA
 - Village Family Housing LP USA

- Millennium Place II LP USA
- Hillside Pointe LLLP USA
- Palomar Apartments LP USA
- Pepperwood Limited Partnership USA
- Lihi Denney Park LLC USA
- Deming/Deming Manor Limited Partnership USA
- Bedell Village LP USA
- MDI Limited Partnership No 85 USA
- Vista Del Monte Housing LP USA
- Truth or Consequences/Tradewinds Carriage Limited Partnership USA
- King Drive Commons LLC USA
- Manitowoc Place LLC USA
- Columbia Square LLC USA
- Maplegreen Homes LLC USA
- Prairie Links Limited Partnership USA
- River Square II Limited Partnership USA

- National Audit Services Inc USA 100%
- Chase NMTC LIIF Charter School Investment Fund LLC USA
- Chase Paymentech Holdings Inc USA

- Chase Paymentech Solutions LLC USA
 - Paymentech LLC USA
 - Paymentech-ML Holdings LLC USA
 - Merchant-Link LLC USA
 - S3 Financial Services LLC USA

- Manufacturers Hanover Leasing International Corp USA 100%
 - JPMP Leasing Services Inc USA
 - Chase Leasing of Texas Inc USA 100%

- California Affordable Housing Fund-2006 II LLC USA
- Taishin Financial Holding Company Ltd Taiwan 1.18%
- FC Energy Finance I Inc USA 100%
 - FC Energy Finance II Inc USA 100%
 - Seagull Series 1995 Trust USA
 - BFGSI Series 1997-A Trust USA
 - CRC One LLC USA
- ClearingHouse NMTC (Sub 2) LLC USA
- Crown at Pioneer Estates LLC USA
- Easton Phase I Spe Corp USA
 - Georgetown/Chase Phase I LLC USA
- MSTC Nominees (EASDAQ) Limited UK
- JPMorgan Principal Funding of Delaware LLC USA
- Meban & Co USA
- NEF Investments Partners Fund II LLC USA
- BONA Capital II LLC USA 100%
- Fano & Co USA
- Chase NMTC MHHC Investment Fund LLC USA
- Banc One Community Development Corporation USA 100%
 - National Equity Fund 1997 LP USA
 - Stanton Meadows Townhomes LP USA
 - Arbordale Apartments LDHA LP USA
 - New Covenant Phase II LP USA
 - Mountain View Terrace Apartments LLC USA
 - NDND LDHA LP USA
 - Christopher House of Webster LP USA
 - Universal Court II LP USA

— Warren Homes II LP USA
— Boone-White Laurel LLC USA
— Ravenbrook Housing Partners LP USA
— Wayne Street Apartments LP USA
— Mount Cleveland LP USA
— KCHA-Laurelwood Gardens LP USA
— Campbell Commons II LP USA
— Southwark Plaza LP USA
— QH Associates LP USA
— Clarkson-Seldon Square Partners LP USA
— Elmwood Neighborhood Revitalization LP USA
— Sheldon Oak II Cooperative LP USA
— Sunrise Meadow LP USA
— Cathedral Hill Homes LP USA
— Forest Farms Assisted Living LP USA
— Richard Street LP USA
— Summit Park Apartments LDHA LP USA
— Allegan LDHA LP USA
— Olympus LP USA
— Overlook North LP USA
— VNA Lowell Street LP USA
— Tibbs Court LP USA
— 27 North Clinton Urban Renewal LP USA
— Malcolm Manor LP USA
— APV Historic Community LP USA
— Arbor Ridge LP USA
— Mercy Housing Colorado VII LP USA

— National Equity Fund 1999 LP USA

— Clint Handy Estates LP USA

— Oakes Limited Partnership USA

— Hulett Townhouse Apartments LP USA

— Main Street Phase III LP USA

— Capricorn Apartments LP USA

— New Life Homes LP USA

— Torrington Y LP USA

— Northridge Acres LLP USA

— Warren Homes III LP USA

— Riverside Artist Lofts LP USA

— Augustana Village LP USA

— Erie Ellington LP USA

— Youngstown Jubilee Homes III LP USA

— Friendship Pine Associates LP USA

— Rocktree Apartments Associates LP USA

— Wahluke Slope Apartments LP USA

— KCHA-Rural Housing Preservation LP USA

— Latch Roxbury LP USA

— New Boston Family Housing LP USA

— Progressive Square Phase I LP USA

— Woodruff Heights LP USA

— Lake Shore Townhomes LP USA

— Orchard Glen Limited Partnership USA

— Lakeview Place Development LP USA

— Market Square Elderly Housing Limited Partnership USA

— Castellani Meadows Limited Partnership USA

— Bella Vista Properties I LP USA

— Roseland Ridge LP USA

- Pru & Co USA
- Bober & Co USA
- WMAHA Rehabilitation Limited Partnership USA
- Chase NMTC Crown Heights LLC USA
- Crown at Beaver City II LLC USA
- Chase NMTC Salt Lake YMCA LLC USA
- Paramount Guaranteed Tax Credit Fund VIII LLC USA
- Enterprse Neighborhood Partners V LLP USA
- Chase NMTC NMI 54 Winters Building LLC USA
- Second and Union LLC USA
 - Washington Mutual - Seattle Art Museum Project Owners Association USA
- Chase NMTC SA St Joseph Investment Fund LLC USA
- Cresta Financial Holdings LLC USA 100%
 - Cresta Risk Services Inc USA
 - Cresta Insurance Services Inc USA
- Crown at Meadow Village LLC USA
- Cig & Co USA
- ClearXchange LLC USA
- Banco Santander SA Spain 2.738%
- Georgia Corporate Tax Credit Fund II A Limited Partnership USA
- Easton Phase II Spe Corp USA
 - Georgetown/Chase Phase II LLC USA
- Crown at Shadow Glen LLC USA
- Chase NMTC Abilene LSA LLC USA
- Avanza Bank AB Sweden 2%
- Gary - Wheaton & Co USA
- JPM Nominees Limited UK 100%

- Chase NMTC SA Chicago Investment Fund LLC USA
- New York Community Investment Company LLC USA
- Chase Mortgage Holdings Inc USA 100%
- Chase NMTC UVSO Investment Fund LLC USA
- Banco Santander Chile Chile 20.53%
- Teatinos Siglo XXI Inversiones Limitada Chile 50%
- Banco Santander Chile Chile 31.72%
- Redbanc SA Chile 33.43%
- Corpbanca Chile 7.46%
- Santander SA Sociedad Securitizadora Chile 99.64%
- Santander Corredora de Seguros Ltda Chile 99.75%
- Centro de Compensacion Automatizado SA Chile 33.33%
- Transbank SA Chile 25%
- Sociedad Interbancaria de Deposito de Valores SA Chile 29.28%
- Santander Agente de Valores Chile 99.03%
- Santander SA Corredores de Bolsa Chile 50.59%
- Banco de Chile Chile 0.26%
- Santander Chile Holding SA Chile 0.5103%
- Corpbanca Chile 1.011%
- Sociedad Matriz del Banco de Chile SA Chile 0.411%
- Servicios de Infraestructura de Mercado OTC SA Chile 11.11%
- Camara De Compensación de Alto Valor SA Chile 14.14%
- Sociedad Operadora de Tarjetas de Credito Nexus SA Chile 12.9%
- Administrador Financiero Transantiago SA Chile 20%
- Santander Servicios de Recaudación y Pagos Ltda 99.9%
- Cencosud SA Chile 5.1%
- Aulis & Co USA

- Moroni Crown LLC USA
- California Equity Fund Limited Partnership USA
- Georgetown/Chase Phase I LLC USA
- LD Pickering & Co USA
- JC Orr & Co USA
- Stockton Plaza Incorporated USA
 - Pacific Centre Associates LLC USA
 - WMRP Delaware Holdings LLC USA
 - WMICC Delaware Holdings LLC USA
 - WMRP Delaware Holdings LLC USA
 - WMICC Delaware Holdings LLC USA
- Banc One Kentucky Leasing Corporation USA 100%
- Score Trust Canada
- Chase NMTC Riverpoint LLC USA
- JPMC Real Estate Investment Trust USA
 - Washington Mutual Preferred Funding LLC USA
 - WAMU 2007-Flex 1 USA
- Chase TRF NMTC Fund I LLC USA
- WNC Institutional Tax Credit Fund X California Series 4 LP USA
- AMBAC Assurance Insured Affordable Housing Tax Credit Fund Capmark 2007-1A LLC USA
- MMA Financial Guaranteed Affordable Housing Fund 2005-1 USA
- Chase NMTC Houston Food Bank Investment Fund LLC USA
- Chase Education Loan Trust 2007-A USA
- Kane & Co USA
- WNC Institutional Tax Credit Fund X New York Series 4 LP USA
 - Washington Apartments Limited Partnership USA

— Kent Affordable Housing LLC USA

— Dell & Co USA

— MMA Financial Guaranteed Affordable Housing Fund 2005-3 USA

— Equitable Nominees Ltd UK

— M Gardiner & Co USA

— Gibco & Co USA

— Chase NMTC BGCSF Investment Fund LLC USA

— Georgetown/Chase Phase II LLC USA 99%

— MGTB Nominees Limited UK 100%

— Chase New Markets Corporation USA 100%

— Fourth and Bell LLC USA

— Chase Nominees Ltd UK

— Banco Bilbao Vizcaya Argentaria SA Spain 5.845%

— UBS Group AG Switzerland 9.16%

— Bâloise Holding Switzerland 7.3%

— Banco Santander SA Spain 10.8%

— Hualle SA Spain 89.65%

— Gesban Servicios Administrativos Globales SL Spain 99.99%

— Banco Santander International USA 100%

— Attijariwafa Bank Morocco 5.3%

— Parasant SA Switzerland 100%

— Holbah II Bahamas 99.99%

— Argenline SA Uruguay 100%

— Santander Investment Bank Ltd Bahamas 100%

— Santander Inversiones SA Spain 5.12%

— Bansamex SA Spain 50%

— Optimal Multiadvisors Ireland Ltd Optimal Strategic US Equity Series USA 65.44%

— Sociedad Promotora Bilbao Plaza Financiera SA Spain 7.74%

— Santander UK Group Holdings Plc UK 100%

— Abbey National North America LLC USA 100%

— Abbey National Treasury Services plc UK 100%

— Abbey National September Leasing (3) Limited UK 100%

— Abbey National Financial Investments 3 BV UK 19.999%

— Abbey National American Investments Limited UK 100%

— Santander Secretariat Services Limited UK 100%

— Abbey National Treasury Investments UK 100%

— Abbey National Treasury Services Investments Limited UK 100%

— AN Structured Issues Limited Jersey 50%

— Abbey National North America Holdings Ltd UK 100%

— Abbey National Funding (Jersey) Limited Guernsey 33.333%

— Abbey National (America) Holdings Limited UK 100%

— Abbey National (America) Holdings Inc USA 100%

— Abbey National (Holdings) Limited UK 100%

— Santander UK plc UK 100%

— The Alliance & Leicester Corporation Ltd UK 100%

— Abbey National PLP (UK) Limited UK 100%

— Santander Asset Finance Plc UK 100%

— BACS Payment Schemes Limited UK

— Hyundai Capital UK Limited UK 50.01%

— Holmes Funding Limited UK 100%

— Abbey National Personal Pensions Trustee Limited UK 100%

— Santander Insurance Services UK Limited UK 100%

— ANITCO Limited UK 100%

— Abbey National Business Office Equipment Leasing Limited	UK	100%
— Isban UK Ltd	UK	100%
— Abbey National Securities Inc	USA	100%
— Carfax (Guernsey) Limited		100%
— Abbey Covered Bonds (LM) Limited	UK	20%
— Abbey National Treasury Services plc	UK	100%
— Abbey National September Leasing (3) Limited	UK	100%
— Abbey National Financial Investments 3 BV	UK	19.999%
— Abbey National American Investments Limited	UK	100%
— Santander Secretariat Services Limited	UK	100%
— Abbey National Treasury Investments	UK	100%
— Abbey National Treasury Services Investments Limited	UK	100%
— AN Structured Issues Limited	Jersey	50%
— Abbey National North America Holdings Ltd	UK	100%
— Abbey National Funding (Jersey) Limited	Guernsey	33.333%
— Abbey National (America) Holdings Limited	UK	100%
— Abbey National (America) Holdings Inc	USA	100%
— Abbey National (Holdings) Limited	UK	100%
— 2 & 3 Triton	UK	100%
— Alliance & Leicester Investments (Derivatives) Limited	UK	100%
— Solarlaser Limited	UK	100%
— Abbey National Capital Trust I	USA	100%
— Abbey National Beta Investments Limited	UK	100%
— Abbey National Nominees Limited	UK	100%
— Life Online plc		50%
— Abbey National Financial and Investment Services (Hong Kong) Limited	Hong Kong	50%
— Get Motoring PLC	UK	1%

— Abbey National Financial and Investment Services Isle of Man plc	Isle of Man	50%
— Abbey National GP (Jersey) Limited	Guernsey	50%
— AN Structured Issues Limited	Jersey	50%
— A&L Services Limited	UK	100%
— Santander Estates Limited	UK	100%
— Baker Street Risk & Insurance (Guernsey) Limited	Guernsey	100%
— Alliance & Leicester Investments (Jersey) Limited	UK	100%
— MasterCard Incorporated		0.02%
— Santander ISA managers Limited	UK	100%
— Abbey National Capital LP I	USA	100%
— A & L CF (Jersey) Limited	Jersey	100%
— First National Motor plc	UK	99.998%
— Alliance & Leicester Estates Ltd	UK	100%
— Alliance & Leicester Cash Solutions Limited	UK	100%
— First National Motor Finance Limited	UK	100%
— Allianca & Leicester Equity Investments (Guarantee) Limited	UK	100%
— Alliance & Leicester Investments Limited	UK	100%
— Abbey National Business Cashflow Finance Limited	UK	100%
— Santander Guarantee Company	UK	100%
— Santander Asset Finance (December) Limited	UK	100%
— CA Premier Banking Limited	UK	100%
— Scottish Mutual Pensions Limited	UK	100%
— A N (123) PLC	UK	100%
— Alliance & Leicester Investment (No. 2) Limited	UK	100%
— Alliance & Leicester Corporate Services Limited	UK	100%
— A & L CF December 10 Limited	UK	100%
— Whitewick Limited	UK	100%
— First National Motor Leasing Limited	UK	100%

—	Abbey National GP (Jersey) Limited	Guernsey	50%
—	Santander Fintech Limited	UK	100%
—	Lanebridge Securities Limited	UK	61.2%
—	Mitre Capital Partners Limited	UK	100%
—	Santander Lending Limited	UK	100%
—	Alliance & Leicester Personal Finance Ltd	UK	100%
—	Insurance Funding Solutions Limited	UK	99.998%
—	Charta Leasing No. 1 Limited	UK	50%
—	First National Motor Business Limited	UK	100%
—	Abbey National Property Investments	UK	100%
—	Fosse Master Issuer plc	UK	100%
—	First National Motor Facilities Limited	UK	100%
—	Abbey National UK Investments	UK	100%
—	Abbey National Pension (Escrow Services) Ltd		100%
—	Santander UK Foundation Limited	UK	100%
—	PSA Finance PLC	UK	66.66%
—	Santander Cards UK Limited	UK	100%
—	Santander Asset Management UK Limited	UK	50%
—	First National Motor Contracts Limited	UK	100%
—	Santander Consumer (UK) plc	UK	100%
—	Abbey National Treasury Services Overseas Holdings	UK	100%
—	Meter Serve (North West) Limited	UK	50%
—	Meter Fit (North East) Limited	UK	100%
—	Meter Serve (North East) Limited	UK	50%
—	Cater Allen Holdings Limited	UK	100%
—	Cater Allen International Limited	UK	100%
—	Cater Allen Nominees Limited	UK	2%

				— Cater Allen Lloyds Holdings Limited	UK	100%
				— Cater Allen Syndicate Management Limited	UK	99.998%
				— Sheppards Moneybrokers Limited	UK	100%
			— Cater Allen Limited	UK	100%	
				— Cater Allen Investment Management Ltd	UK	100%
				— Roger Cunliffe Investments Limited	UK	100%
				— Ryders Discount Company Limited	UK	100%
				— Suspense Nominees Limited	UK	100%
				— Cater Allen Nominees Limited	UK	98%
				— Cater Allen Syndicate Management Limited	UK	0.002%
			— Interfinance Holanda BV	Netherlands	100%	
			— Saudi Hollandi Bank	Saudi Arabia	11.16%	
				— Saudi Travellers Cheque Co	Saudi Arabia	10%
				— Saudi Hollandi Capital	Saudi Arabia	95%
			— Wallcesa SA	Spain	100%	
			— Attijari International Bank SA	Morocco	50%	
			— Santander Global Property SL	Spain	100%	
				— Services and Promotions Delaware Corporation	USA	100%
				— Services and Promotions Miami LLC	USA	100%
				— Santander Global Property USA Inc	USA	97.34%
			— Banco Santander SA	Uruguay	98.037%	
				— Santander Seguros SA	Uruguay	49%
			— Banco de Albacete SA	Spain	100%	
			— Zurich Santander Seguros Argentina SA	Argentina	49%	
			— Erestone SAS	France	90%	
			— Santusa Holding SL	Spain	69.76%	

—	Grupo Financiero Santander SAB de CV	Mexico	23.71%
—	Seguros Santander SA	Mexico	49%
—	Banco Santander (Mexico) SA	Mexico	99.99%
—	Santander Servicios Corporativos SA de CV	Mexico	99.96%
—	Santander Hipotecario SA de CV SOFOM ER	Mexico	87.87%
—	Santander Consumo SA de CV SOFOM, E.R.	Mexico	99.99%
—	Santander Servicios Especializados SA de CV	Mexico	99.99%
—	Santander Vivienda SA de CV	Mexico	99.99%
—	Santander Holding Vivienda SA de CV	Mexico	99.99%
—	Instituto Santander Serfin AC	Mexico	99.99%
—	Servicios Corporativos Seguros Serfin SA de CV	Mexico	
—	Banco Santander SA Fideicomiso 100740	Mexico	99.99%
—	Gestion Santander SA de CV Sociedad Operadora de Sociedades de Inversion	Mexico	99.99%
—	Casa De Bolsa Santander SA de CV	Mexico	99.97%
—	Banco Santander SA Fideicomiso GFSSLPT	Mexico	
—	Operadora De Derivados Santander SA de CV	Mexico	
—	Inmobiliaria de Lerma y Amazonas SA de CV	Mexico	
—	Almacenadora Serfin SA de CV	Mexico	
—	CC Holding GmbH	Germany	40%
—	CC-Leasing GmbH	Germany	62%
—	CCB- Rt	Hungary	100%
—	Santander Consumer Finance	Czech Republic	100%
—	Banco Santander de Negocios Colombia SA	Colombia	5.1%
—	Santander SA Serviços Técnicos Administrativos e de Corretagem de Seguros	Brazil	39.34%
—	Webmotors SA	Brazil	70%
—	Idéia Produções e Design Ltda	Brazil	100%

—	Transbank SA	Chile	25%
—	Sociedad Interbancaria de Deposito de Valores SA	Chile	29.28%
—	Santander Agente de Valores	Chile	99.03%
—	Santander SA Corredores de Bolsa	Chile	50.59%
—	Banco de Chile	Chile	0.26%
—	Santander Chile Holding SA	Chile	0.5103%
—	Corpbanca	Chile	1.011%
—	Sociedad Matriz del Banco de Chile SA	Chile	0.411%
—	Servicios de Infraestructura de Mercado OTC SA	Chile	11.11%
—	Camara De Compensación de Alto Valor SA	Chile	14.14%
—	Sociedad Operadora de Tarjetas de Credito Nexus SA	Chile	12.9%
—	Administrador Financiero Transantiago SA	Chile	20%
—	Santander Servicios de Recaudación y Pagos Ltda		99.9%
—	Cencosud SA	Chile	5.1%
—	Santander Paraty Qif PLC	Ireland	100%
—	Elerco SA	Spain	89.65%
—	Santander Gestión Inmobiliaria SA	Spain	0.01%
—	Santander International Debt SA	Spain	100%
—	Pereda Gestión SA	Spain	99.99%
—	Federal Home Loan Bank of Pittsburgh	USA	21.01%
—	Santander Emisora 150 SA	Spain	100%
—	Santander Bank & Trust Limited	Bahamas	100%
—	Oil-Dor SA	Spain	89.64%
—	Elincasiol SL	Spain	46.19%
—	Totta & Açores Financing Limited	Cayman Islands	99.8%
—	Santander PB UK (Holdings) Limited	UK	100%
—	Santander International Preferred SA	Spain	100%
—	Grupo Alcanza SA de CV	Mexico	100%

- Santander Investment SA Spain 100%
 - Santander Investment Securities Inc USA 100%
- Elincasol SL Spain 50%
- Sam Investment Holdings Limited Jersey 50%
 - Santander Asset Management SA Administradora General de Fondos Chile 99.99%
- Rosenlease SL Spain 99.99%
- Santander Envíos SA Spain 100%
- Optimal Investment Services SA Switzerland 100%
- Santander AM Holding SL Spain 100%
- Zurich Santander Insurance América SL Spain 49%
 - Zurich Santander Holding (Spain) SL Spain 100%
 - Inversiones ZS América SPA Spain 100%
- Santander Consumer Unifin SpA Italy 100%
- Santander Investment Chile Ltda Chile 100%
 - Santander Chile Holding SA Chile 0.0861%
- Sansol Srl Italy 100%
- Santander Commercial Paper SA Spain 100%
- ZS Insurence América SL Spain 49%
- Sovereign Securities Corporation LLC USA 100%
- Retama Real Estate SA Spain 50%
- Cántabro Catalana de Inversiones SA Spain 99.99%
- Aviación Tritón AIE Spain 99.99%
- Anekis SA Spain 24.75%
- Santander Holdings USA Inc USA 100%
 - Santander Bank National Association USA 100%
 - Santander Finance 2012-1 LLC USA

—	Sovereign Precious Metals LLC	USA	100%
—	Capital Street Holdings LLC	USA	
—	Capital Street SA	Luxembourg	
—	Sovereign REIT Holdings Inc	USA	
—	Sovereign Real Estate Investment Trust	USA	100%
—	Capital Street Delaware LP	USA	
—	Sovereign Lease Holdings LLC	USA	100%
—	Shiloh III Wind Project LLC	USA	100%
—	Sovereign Community Development CO	USA	100%
—	Capital Street Delaware LP	USA	
—	Sov Apex LLC	USA	
—	PBE Companies LLC	USA	
—	195 Montague Street LP	USA	
—	SC Littleton HH LLC	USA	
—	Punta Lima LLC	USA	
—	Sovereign Leasing LLC	USA	100%
—	Independence Community Commercial Reinvestment Corp	USA	
—	Sovereign Bank Foundation	USA	
—	Bee Cave (TX) - HC Apartments Syndicated Holdings LLC	USA	
—	Waypoint Insurance Group Services Inc	USA	100%
—	Synergy Abstract LP	USA	70%
—	Beacon Abstract LP	USA	
—	Santander Consumer USA Holdings Inc	USA	60.5%
—	Santander Drive Auto Receivables Trust 2010-B	USA	
—	Santander Consumer Credit Funding I LLC	USA	
—	Drive Residual Holdings LP	USA	

	— Santander Drive Auto Receivables Trust 2007-1	USA
	— Santander Drive Auto Receivables Trust 2007-3	USA
	— Santander Drive Auto Receivables Trust 2007-2	USA
	— Santander Consumer Auto Receivables Funding 2013-B1 LLC	USA
	— Santander Drive Auto Receivables Trust 2010-A	USA
	— Santander Drive Auto Receivables Trust 2011-S1	USA
	— Chrysler Capital Auto Receivables LLC	USA
	— Franklin Acquisition Funding LLC	USA
	— Santander Consumer Acquired Receivables Trust 2011-WO	USA
	— Santander Drive Auto Receivables Trust 2012-1	USA
	— Santander Drive Auto Receivables LLC	USA
	— Santander Consumer Receivables 7 LLC	USA
	— Santander Consumer Auto Receivables Funding 2013-L1	USA
	— Santander Consumer Receivables 4 LLC	USA
	— Santander Consumer Receivables 3 LLC	USA
	— Santander Drive Auto Receivables Trust 2010-2	USA
	— Drive Trademark Holdings LP	USA
	— Santander Drive Auto Receivables Trust 2010-1	USA
	— Santander Drive Auto Receivables Trust 2013-1	USA
	— Santander Drive Auto Receivables Trust 2014-1	USA
	— Santander Consumer Auto Receivables Funding 2014-B1 LLC	USA
	— Santander Consumer Captive Auto Funding LLC	USA
	— Santander Consumer Receivables Funding LLC	USA
	— Drive Residual Holdings GP LLC	USA
	— Drive Residual Holdings LP	USA
	— Santander Drive Auto Receivables Trust 2007-1	USA
	— Santander Drive Auto Receivables Trust 2007-3	USA
	— Santander Drive Auto Receivables Trust 2007-2	USA

— Sovereign Capital Trust VI	USA	
— Sovereign Capital Trust IX	USA	100%
— Optimal Multiadvisors Ireland Plc Optimal Strategic US Equity Ireland EUR Fund	Ireland	53.06%
— Banesto Bolsa SA Sdad Valores y Bolsa	Spain	89.65%
— Títulos de Renta Fija SA	Spain	100%
— Konecta Bto SL	Spain	51.86%
— Sareb	Spain	16%
— Santander central Hispano International Limited	Cayman Islands	100%
— Santander Back-Offices Globales Mayoristas SA	Spain	100%
— Oildor SA	Spain	100%
— Teatinos Siglo XXI Inversiones Limitada	Chile	50%
— Banco Santander Chile	Chile	31.72%
— Teatinos Siglo XXI Inversiones Limitada	Chile	50%
— Redbanc SA	Chile	33.43%
— Corpbanca	Chile	7.46%
— Santander SA Sociedad Securitizadora	Chile	99.64%
— Santander Corredora de Seguros Ltda	Chile	99.75%
— Centro de Compensacion Automatizado SA	Chile	33.33%
— Transbank SA	Chile	25%
— Sociedad Interbancaria de Deposito de Valores SA	Chile	29.28%
— Santander Agente de Valores	Chile	99.03%
— Santander SA Corredores de Bolsa	Chile	50.59%
— Banco de Chile	Chile	0.26%
— Santander Chile Holding SA	Chile	0.5103%
— Corpbanca	Chile	1.011%
— Sociedad Matriz del Banco de Chile SA	Chile	0.411%
— Servicios de Infraestructura de Mercado OTC SA	Chile	11.11%

—	Camara De Compensación de Alto Valor SA	Chile	14.14%
—	Sociedad Operadora de Tarjetas de Credito Nexus SA	Chile	12.9%
—	Administrador Financiero Transantiago SA	Chile	20%
—	Santander Servicios de Recaudación y Pagos Ltda		99.9%
—	Cencosud SA	Chile	5.1%
—	Friedrichstrasse SL	Spain	35%
—	Fortune Auto Finance Co Ltd	China	50%
—	Santander Back-Offices Globales Especializados SA	Spain	99.99%
—	Aguas de Fuensanta SA	Spain	36.78%
—	Santander Factoring y Confirming SA EFC	Spain	100%
—	Luri 1 SA	Spain	100%
—	Santander Consumer USA Inc	USA	100%
—	Inmo Francia 2 SA	Spain	100%
—	Dudebasa SA	Spain	
—	Santander Consumer Funding 5 LLC	USA	100%
—	Santander Carteras SGC SA	Spain	100%
—	Santander Investment Limited	Bahamas	100%
—	Santander Consumer Funding 3 LLC	USA	100%
—	Sistema 4B	Spain	52.79%
—	Certidesa SL	Spain	100%
—	Bank Zachodni WBK SA	Poland	70%
—	Aviva Towarzystwo Ubezpieczen Ogólnych SA	Poland	10%
—	POLFUND-Fundusz Poreczen Kredytowych SA	Poland	50%
—	Santander Consumer Bank SA	Poland	60%
—	AKB Marketing Services Sp z o o	Poland	100%
—	Santander Consumer Finanse SA	Poland	100%
—	Santander Consumer Multirent Sp z o o	Poland	100%
—	ARKA BZ WBK Fundusz Rynku Nieruchomosci 2 Specjalistyczny FIZ	Poland	6.48%

—	BZ WBK-Aviva Towarzystwo Ubezpieczen na Zycie SA	Poland	66%
—	AWSA Holland II B V	Netherlands	5.44%
—	BZ WBK Nieruchomosci SA	Poland	99.99%
—	BZ WBK Finanse Sp. z o.o.	Poland	100%
—	BZ WBK Lease SA	Poland	100%
—	BZ WBK Leasing SA	Poland	100%
—	BZ WBK Faktor Sp. z o.o.	Poland	100%
—	BZ WBK Finanse i Leasing SA	Poland	94.23%
—	Biuro Informacji Kredytowej SA	Poland	5.14%
—	Aviva OFE Aviva BZ WBK	Poland	10%
—	Alior Bank SA	Poland	5.24%
—	PZU SA	Poland	5.69%
—	Bank Millennium SA	Poland	8.19%
—	Aviva Towarzystwo Ubezpieczen na Zycie SA	Poland	47.12%
—	Aviva OFE Aviva BZ WBK	Poland	90%
—	Alior Bank SA	Poland	5.24%
—	PZU SA	Poland	5.69%
—	Bank Millennium SA	Poland	8.19%
—	BZ WBK-Aviva Towarzystwo Ubezpieczen Ogólnych SA	Poland	66%
—	BZ WBK Inwestycje Sp. z o.o.	Poland	100%
—	Metrohouse SA	Poland	21.23%
—	Krynicky Recykling SA	Poland	22.32%
—	BZ WBK Asset Management SA	Poland	50%
—	BZ WBK AIB Towarzystwo Funduszy Inwestycyjnych SA	Poland	100%
—	Kuznia Polska	Poland	16.67%
—	Alcover AG	Switzerland	27.91%

— Zurich Santander Seguros Generales Chile SA	Chile	49%
— Santander Pensiones SA EGFP	Spain	50%
— La Vital Centro Comercial y de Ocio SL	Spain	55.89%
— Santander Investment Bolsa SV SA	Spain	100%
— Zurich Santander Brasil Seguros e Previdência SA	Brazil	49%
— Zurich Santander Seguros de Vida Chile SA	Chile	49%
— Arizona Concentrating Solar I LLC	USA	100%
— Alcaidesa Holding SA	Spain	50%
— Santander Energías Renovables I, SCR SA	Spain	56.76%
— Optimal Multiadvisors Ireland Plc Optimal Strategic US Equity Ireland USDollar Fund	Bahamas	48.38%
— Fideicomiso GFSSLPT Banco Santander SA	Mexico	100%
— Geoban SA	Spain	100%
— Aurum SA	Chile	50%
— Socur SA	Uruguay	100%
— Santander Issuances SA	Spain	100%
— Cartera Mobiliaria SA Sicav	Spain	93.43%
— Isban Brasil SA	Brazil	100%
— Santander Global Facilities SL	Spain	100%
— Santander Lease SA EFC	Spain	100%
— Sociedad de Gestión de Activos Procedentes de la Reestructuración Bancaria SA	Spain	17.28%
— Redsys Servicios de Procesamiento SL	Spain	12.62%
— Vista Desarrollo SA SCR	Spain	100%
— Inversiones Marítimas del Mediterráneo SA	Spain	100%
— Holneth BV	Netherlands	100%
— CC Holding GmbH	Germany	60%
— CC-Leasing GmbH	Germany	62%
— CCB- Rt	Hungary	100%
— Santander Consumer Finance	Czech Republic	100%

- Santander Consumer Finance SA Spain 25%
 - Société Financière de Banque-SOFIB France 50%
 - Compagnie Générale de Crédit Aux Particuliers-Credipar France 100%
- UNIFIN SpA Italy 100%
- Santander Mediación Operador de Banca-Seguros Vinculado SA Spain 7%
- Transolver Finance EFC SA Spain 50%
- Santander Consumer Holding GmbH Germany 100%
 - Santander Consumer Bank GmbH Austria 100%
 - Santander Consumer Holding Austria GmbH Austria 100%
 - Omega Financial Services GmbH Germany 50%
 - Hyundai Capital Germany GmbH Germany 49.99%
 - Santander Consumer Bank AG Germany 100%
 - Santander Consumer Leasing GmbH Germany 100%
- Banco Santander Consumer Portugal SA Portugal 80.09%
- Santander Consumer Finance Oy Finland 100%
- Santander Consumer Bank SA Poland 40%
 - AKB Marketing Services Sp z o o Poland 100%
 - Santander Consumer Finance SA Poland 100%
 - Santander Consumer Multirent Sp z o o Poland 100%
- Santander Benelux SA/NV Belgium 16.8%
- Zagiel SA Poland 70%
- Santander Consumer Bank SpA Italy 100%
- Santander Consumer Finance Zrt Hungary 100%
- Santander Consumer Finance Benelux B.V. Netherlands 100%
- Bank of Beijing Consumer Finance Company China 20%
- Santander Consumer Bank AS Norway 100%

	—	GE MB A/S	Denmark	100%
	—	Fortune Auto Finance Co Ltd	China	50%
	—	Santander Consumer EFC SA	Spain	100%
	—	Santander Consumer Renting SL	Spain	100%
	—	Banco Santander Consumer Portugal SA	Portugal	19.91%
	—	Hispaner Renting	Spain	100%
	—	Sanchez Ramade Santander Financiera SL	Spain	50%
	—	Andaluza de Inversiones SA	Spain	100%
	—	Grupo Konecta Maroc Sarl	Morocco	44.7%
	—	Suzuki Servicios Financieros SL	Spain	51%
	—	Grupo Konecta Ltda	UK	44.77%
	—	Konecta Bto SL	Spain	44.7%
	—	Diners Club Spain SA	Spain	75%
	—	Emisora Santander España SAU	Spain	100%
	—	Ibérica de Compras Corporativas SL	Spain	91.63%
	—	Digital Procurement Holdings NV	Netherlands	100%
	—	Idaho Wind I LLC	USA	100%
	—	Sociedad Española de Sistemas de Pago SA	Spain	
	—	Desarrollos Estructurales Vaines SL	Spain	100%
	—	Altamira Santander Real Estate SA	Spain	100%
	—	Fomento e Inversiones SA	Spain	100%
	—	Santander Consumer Finance SA	Spain	11.81%
	—	Société Financière de Banque-SOFIB	France	50%
	—	Compagnie Générale de Crédit Aux Particuliers-Credipar	France	100%
	—	UNIFIN SpA	Italy	100%
	—	Santander Mediación Operador de Banca-Seguros Vinculado SA	Spain	7%

—	Transolver Finance EFC SA	Spain	50%
—	Santander Consumer Holding GmbH	Germany	100%
—	Santander Consumer Bank GmbH	Austria	100%
—	Santander Consumer Holding Austria GmbH	Austria	100%
—	Omega Financial Services GmbH	Germany	50%
—	Hyundai Capital Germany GmbH	Germany	49.99%
—	Santander Consumer Bank AG	Germany	100%
—	Santander Consumer Leasing GmbH	Germany	100%
—	Banco Santander Consumer Portugal SA	Portugal	80.09%
—	Santander Consumer Finance Oy	Finland	100%
—	Santander Consumer Bank SA	Poland	40%
—	AKB Marketing Services Sp z o o	Poland	100%
—	Santander Consumer Finanse SA	Poland	100%
—	Santander Consumer Multirent Sp z o o	Poland	100%
—	Santander Benelux SA/NV	Belgium	16.8%
—	Zagiel SA	Poland	70%
—	Santander Consumer Bank SpA	Italy	100%
—	Santander Consumer Finance Zrt	Hungary	100%
—	Santander Consumer Finance Benelux B.V.	Netherlands	100%
—	Bank of Beijing Consumer Finance Company	China	20%
—	Santander Consumer Bank AS	Norway	100%
—	GE MB A/S	Denmark	100%
—	Fortune Auto Finance Co Ltd	China	50%
—	Santander Consumer EFC SA	Spain	100%
—	Santander Consumer Renting SL	Spain	100%
—	Banco Santander Consumer Portugal SA	Portugal	19.91%
—	Hispamer Renting	Spain	100%

—	Sanchez Ramade Santander Financiera SL	Spain	50%
—	Andaluza de Inversiones SA	Spain	100%
—	Grupo Konecta Maroc Sarl	Morocco	44.7%
—	Suzuki Servicios Financieros SL	Spain	51%
—	Grupo Konecta Ltda	UK	44.77%
—	Konecta Bto SL	Spain	44.7%
—	Cantabria Capital SGEGR SA	Spain	50%
—	Q 205 Real Estate GmbH	Germany	17.5%
—	Santander Benelux SA/NV	Belgium	83.2%
—	Servicio de Alarmas Controladas por Ordenador SA	Spain	99.99%
—	Grupo Empresarial Santander SL	Spain	99.1%
—	Banco Santander (Brasil) SA	Brazil	27.99%
—	Santander Brasil Advisory Services SA	Brazil	96.52%
—	Santander Brasil Administradora de Consórcios Ltda	Brazil	0.01%
—	Real Corretora de Seguros SA	Brazil	100%
—	Real Argentina SA	Argentina	98.99%
—	Banco Bonsucesso Consignado SA	Brazil	60%
—	BSI Informática Ltda	Brazil	100%
—	BPV Promotora de Vendas e Cobrança Ltda	Brazil	100%
—	BW Guirapá I SA	Brazil	40.57%
—	Santander Microcredito Assessoria Financeira SA	Brazil	99.99%
—	Santander SA Serviços Técnicos Administrativos e de Corretagem de Seguros	Brazil	60.65%
—	Webmotors SA	Brazil	70%
—	Idéia Produções e Design Ltda	Brazil	100%
—	KM Locanet Ltda	Brazil	100%
—	Virtual Motors Páginas Eletrônicas LTDA	Brazil	100%

—	Tecnologia Bancária SA	Brazil	19.81%
—	Tbnet Comércio Locação e Administração Ltda	Brazil	100%
—	Tbforte Segurança e Transporte de Valores	Brazil	100%
—	Webcasas SA	Brazil	100%
—	Agropecuária Tapirapé SA	Brazil	99.07%
—	Santander Securities Services Brasil DTVM SA	Brazil	99.99%
—	Sancap Investimentos em Participações SA	Brazil	100%
—	Evidence Previdência SA	Brazil	100%
—	Santander Capitalização SA	Brazil	99.99%
—	Araguari Real State Holding LLC	USA	50%
—	Santander Corretora de Câmbio e Valores Mobiliários SA	Brazil	99.9998%
—	MS Participações Societárias SA	Brazil	99.99%
—	Atual Cia Securitizadora de Créditos Financeiros	Brazil	100%
—	Santander Brasil Participações Empresariais SA	Brazil	100%
—	Agropecuaria Tapirape SA	Brazil	0.93%
—	Mantiq Investimentos Ltda	Brazil	0.01%
—	Santander CIA Securitizadora de Creditos Financeiros	Brazil	99.99%
—	Getnet SA	Brazil	50%
—	Izettle do Brasil SA	Brazil	50%
—	Integry Tecnologia e Serviços A H U Ltda	Brazil	99.99%
—	Toque Fale Serviços de Telemarketing Ltda	Brazil	99.99%
—	Auttar HUT Processamento de Dados Ltda	Brazil	99.99%
—	Transacciones Electrónicas Pos Móvil SA	Brazil	0.01%
—	Integry Tecnologia e Serviços A H U Ltda	Brazil	0.01%
—	Go Pay Comércio e Serviços de Tecnologia da Informação Ltda	Brazil	99.99%
—	Transacciones Electrónicas Pos Móvil SA	Brazil	99.99%

—	Santander Capitalização SA	Brazil	0.01%
—	Santander Brasil Establecimiento Financiero de Crédito SA	Spain	100%
—	Companhia de Crédito Financiamento e Investimento RCI Brasil SA	Brazil	39.89%
—	Companhia de Arrendamento Mercantil RCI Brasil	Brazil	100%
—	Santander Leasing SA Arrendamento Mercantil	Brazil	78.57%
—	Santander Corretora de Câmbio e Valores Mobiliarios SA	Brazil	2.0E-4%
—	Struturadora Brasileira de Projetos SA	Brazil	11.11%
—	Aymoré Crédito Financiamento e Investimento SA	Brazil	100%
—	Super Pagamentos e Administração de Meios Eletronicos SA	Brazil	50%
—	Banco Bonsucesso Consignado SA	Brazil	60%
—	BSI Informática Ltda	Brazil	100%
—	BPV Promotora de Vendas e Cobrança Ltda	Brazil	100%
—	Companhia Brasileira de Securitização SA	Brazil	13.64%
—	Banco Bandepe SA	Brazil	100%
—	Santander Leasing SA Arrendamento Mercantil	Brazil	21.42%
—	Santander Corretora de Câmbio e Valores Mobiliarios SA	Brazil	2.0E-4%
—	Santander Brasil Asset Management Distribuidora de Títulos e Valores Mobiliários SA	Brazil	99.99%
—	Real CHP SA	Brazil	92.78%
—	CRV Distribuidora de Títulos e Valores Mobiliários SA	Brazil	100%
—	Santos Energia Participações SA	Brazil	100%
—	Santander Brasil Administradora de Consórcios Ltda	Brazil	99.99%
—	Real Microcredito Assessoria Financeira SA	Brazil	100%
—	Mantiq Investimentos Ltda	Brazil	99.99%
—	Santander Brasil Investimentos e Serviços SA	Brazil	99.99%
—	Santander Seguros SA	Brazil	83.55%
—	Santander Banespa Seguros SA	Brazil	99.98%

—	Naviera Trans Ore AIE	Spain	99.99%
—	Programa Multi Sponsor PMS SA	Spain	24.75%
—	Fuencarral Agrupanorte SL	Spain	100%
—	Laparanza SA	Spain	61.59%
—	Administración de Bancos Latinoamericanos Santander SL	Spain	24.1%
—	Santander BanCorp	Puerto Rico	100%
—	Banco Santander Puerto Rico	Puerto Rico	100%
—	Santander Insurance Agency inc	Puerto Rico	
—	Santander Financial Services Inc	Puerto Rico	100%
—	Santander PR capital Trust 1	Puerto Rico	100%
—	Island Insurance Corporation	Puerto Rico	100%
—	Santander Securities LLC	Puerto Rico	100%
—	Santander Asset Management LLC	Puerto Rico	
—	Banco Santander Perú SA	Peru	1%
—	BRS Investments SA	Argentina	94.9%
—	Banco Santander Río SA	Argentina	3.64%
—	Banco Santander Río SA	Argentina	79.19%
—	Coelsa SA	Argentina	10.38%
—	Santander Río Seguros SA	Argentina	49%
—	Santander Sociedad de Bolsa SA	Argentina	94.86%
—	Edunexo SA	Argentina	11.63%
—	Interbanking SA	Argentina	10%
—	Río Trust SA	Argentina	5%
—	Gire SA	Argentina	58.33%
—	Banelco SA	Argentina	16.37%
—	Portal Universia Argentina	Argentina	9%

— Visa Argentina SA	Argentina	5%
— Prevent SA	Argentina	5%
— Prestamos de Consumo SA	Argentina	5%
— Seguro de Depósitos (SEDESA) SA	Argentina	11.38%
— Nuevo Banco de Entre Rios SA	Argentina	32.58%
— Banco Santander de Negocios Colombia SA	Colombia	94.9%
— Santander Global Sport SA	Spain	100%
— RFS Holdings BV	Netherlands	1.03%
— Santander Global Facilities SA de CV	Mexico	100%
— Banif Gestión SA SGIIC	Spain	100%
— Banco Madesant-Sociedade Unipessoal SA	Portugal	100%
— Bank of Shanghai Co Ltd	China	7.2%
— Isban Mexico SA De CV	Mexico	100%
— Aegon Santander Generales Seguros y Reaseguros SA	Spain	49%
— Cántabra de Inversiones SA	Spain	100%
— Capital Riesgo Global SCR SA	Spain	4.54%
— Promociones y Servicios Polanco SA de CV	Mexico	100%
— Fosse Funding (No 1) Limited	UK	100%
— Cavalsa Gestión SA	Spain	100%
— Norbest AS	Norway	100%
— Arena Comunicaciones Network SL	Spain	20%
— Santander Securities Services SA	Spain	89.65%
— Santander Securities Services Brasil DTVM SA	Brazil	0.01%
— Santander Carbon Finance SA	Spain	100%
— Catmoll SL	Spain	100%
— Santander Financial Products Plc	Ireland	100%
— Gestora Patrimonial Calle Francisco Sancha 12 SL	Spain	68.8%

—	Santander de Titulación SGFT SA	Spain	81%
—	Promodomus Desarrollo de Activos SL	Spain	100%
—	Santander Insurance Holding SL	Spain	100%
—	Banco Santander (Brasil) SA	Brazil	0.05%
—	Parques Empresariales Gran Europa SA	Spain	50%
—	Santander Private Banking Gestion SA SGIIC	Spain	100%
—	Santander Holding Internacional SA	Spain	100%
—	Swesant SA	Switzerland	100%
—	Holbah Limited	Bahamas	100%
—	Banco Santander (Panamá) SA	Panama	100%
—	Banco Santander SA	Uruguay	1.9624%
—	Santander Inversiones SA	Spain	94.88%
—	Santander Chile Holding SA	Chile	76.8873%
—	Santander Factoring SA	Chile	99.99%
—	Santander GRC	Chile	99.99%
—	Santander Asset Management SA Administradora General de Fondos	Chile	34.14%
—	Multinegocios	Chile	99.99%
—	Banco Santander Chile	Chile	35.46%
—	Teatinos Siglo XXI Inversiones Limitada	Chile	50%
—	Banco Santander Chile	Chile	31.72%
—	Redbanc SA	Chile	33.43%
—	Corpbanca	Chile	7.46%
—	Santander SA Sociedad Securitizadora	Chile	99.64%
—	Santander Corredora de Seguros Ltda	Chile	99.75%
—	Centro de Compensacion Automatizado SA	Chile	33.33%
—	Transbank SA	Chile	25%

— Casa De Bolsa Santander SA de CV	Mexico	99.97%
— Banco Santander SA Fideicomiso GFSSLPT	Mexico	
— Operadora De Derivados Santander SA de CV	Mexico	
— Inmobiliaria de Lerma y Amazonas SA de CV	Mexico	
— Almacenadora Serfin SA de CV	Mexico	
— CC Holding GmbH	Germany	40%
— CC-Leasing GmbH	Germany	62%
— CCB- Rt	Hungary	100%
— Santander Consumer Finance	Czech Republic	100%
— Banco Santander de Negocios Colombia SA	Colombia	5.1%
— Santander SA Serviços Técnicos Administrativos e de Corretagem de Seguros	Brazil	39.34%
— Webmotors SA	Brazil	70%
— Idéia Produções e Design Ltda	Brazil	100%
— KM Locanet Ltda	Brazil	100%
— Virtual Motors Páginas Eletrônicas LTDA	Brazil	100%
— Tecnologia Bancária SA	Brazil	19.81%
— Tbnnet Comércio Locação e Administração Ltda	Brazil	100%
— Tbforte Segurança e Transporte de Valores	Brazil	100%
— Webcasas SA	Brazil	100%
— Teatinos Siglo XXI Inversiones Limitada	Chile	50%
— Banco Santander Chile	Chile	31.72%
— Teatinos Siglo XXI Inversiones Limitada	Chile	50%
— Redbanc SA	Chile	33.43%
— Corpbanca	Chile	7.46%
— Santander SA Sociedad Securitizadora	Chile	99.64%

—	Santander Corredora de Seguros Ltda	Chile	99.75%
—	Centro de Compensacion Automatizado SA	Chile	33.33%
—	Transbank SA	Chile	25%
—	Sociedad Interbancaria de Deposito de Valores SA	Chile	29.28%
—	Santander Agente de Valores	Chile	99.03%
—	Santander SA Corredores de Bolsa	Chile	50.59%
—	Banco de Chile	Chile	0.26%
—	Santander Chile Holding SA	Chile	0.5103%
—	Corpbanca	Chile	1.011%
—	Sociedad Matriz del Banco de Chile SA	Chile	0.411%
—	Servicios de Infraestructura de Mercado OTC SA	Chile	11.11%
—	Camara De Compensación de Alto Valor SA	Chile	14.14%
—	Sociedad Operadora de Tarjetas de Credito Nexus SA	Chile	12.9%
—	Administrador Financiero Transantiago SA	Chile	20%
—	Santander Servicios de Recaudación y Pagos Ltda		99.9%
—	Cencosud SA	Chile	5.1%
—	Santander Overseas Bank Inc	Puerto Rico	100%
—	Grupo Financiero Santander SAB de CV	Mexico	0.21%
—	O'Higgins Central Hispanoamericano	Chile	50%
—	NH Hoteles SA	Spain	8.56%
—	Metropolitana Castellana SL	Spain	100%
—	Compañía Española de Petróleos SA	Spain	13.95%
—	Crawfall SA	Uruguay	100%
—	Promociones y Servicios Santiago SA de CV	Mexico	100%
—	Paseo Comercial Carlos III SA	Spain	50%
—	Scottish Mutual Pension Funds Investment Limited	UK	100%
—	Banco Santander Río SA	Argentina	8.23%

Compañía Española de Seguros de Crédito a la Exportación SA	Spain	20.53%
Banque d'Affaires de Tunisie	Tunisia	6.7%
Desarrollo Urbano de Patraix SA	Spain	41.16%
Ingenieria de Software Bancario SL	Spain	100%
Vertiarama SL	Spain	100%
Union de Creditos Inmobiliarios SA EFC	Spain	50%
Alcaidesa Inmobiliaria SA	Spain	50%
Carfinco Financial Group Inc	Canada	100%
Grupo Financiero Santander SAB de CV	Mexico	51.05%
Seguros Santander SA	Mexico	49%
Banco Santander (Mexico) SA	Mexico	99.99%
Santander Servicios Corporativos SA de CV	Mexico	99.96%
Santander Hipotecario SA de CV SOFOM ER	Mexico	87.87%
Santander Consumo SA de CV SOFOM, E.R.	Mexico	99.99%
Santander Servicios Especializados SA de CV	Mexico	99.99%
Santander Vivienda SA de CV	Mexico	99.99%
Santander Holding Vivienda SA de CV	Mexico	99.99%
Instituto Santander Serfin AC	Mexico	99.99%
Servicios Corporativos Seguros Serfin SA de CV	Mexico	
Banco Santander SA Fideicomiso 100740	Mexico	99.99%
Gestion Santander SA de CV Sociedad Operadora de Sociedades de Inversion	Mexico	99.99%
Casa De Bolsa Santander SA de CV	Mexico	99.97%
Banco Santander SA Fideicomiso GFSSLPT	Mexico	
Operadora De Derivados Santander SA de CV	Mexico	
Inmobiliaria de Lerma y Amazonas SA de CV	Mexico	
Almacenadora Serfin SA de CV	Mexico	
Santander Mediación Operador de Banca-Seguros Vinculado SA	Spain	21%

- Bolsas y Mercados Españoles Sociedad Holding de Mercados y Sistemas Financieros SA Spain 2.76%
- Crefisa Inc Puerto Rico 100%
- Metrovacesa SA Spain 55.89%
- SCI Banby Pro France 100%
- Santander Consumer Finance SA Spain 63.19%
 - Société Financière de Banque-SOFIB France 50%
 - Compagnie Générale de Crédit Aux Particuliers-Credipar France 100%
 - UNIFIN SpA Italy 100%
 - Santander Mediación Operador de Banca-Seguros Vinculado SA Spain 7%
 - Transolver Finance EFC SA Spain 50%
 - Santander Consumer Holding GmbH Germany 100%
 - Santander Consumer Bank GmbH Austria 100%
 - Santander Consumer Holding Austria GmbH Austria 100%
 - Omega Financial Services GmbH Germany 50%
 - Hyundai Capital Germany GmbH Germany 49.99%
 - Santander Consumer Bank AG Germany 100%
 - Santander Consumer Leasing GmbH Germany 100%
 - Banco Santander Consumer Portugal SA Portugal 80.09%
 - Santander Consumer Finance Oy Finland 100%
 - Santander Consumer Bank SA Poland 40%
 - AKB Marketing Services Sp z o o Poland 100%
 - Santander Consumer Finance SA Poland 100%
 - Santander Consumer Multirent Sp z o o Poland 100%
 - Santander Benelux SA/NV Belgium 16.8%
 - Zagiel SA Poland 70%
 - Santander Consumer Bank SpA Italy 100%
 - Santander Consumer Finance Zrt Hungary 100%

—	Santander Consumer Finance Benelux B.V.	Netherlands	100%
—	Bank of Beijing Consumer Finance Company	China	20%
—	Santander Consumer Bank AS	Norway	100%
—	GE MB A/S	Denmark	100%
—	Fortune Auto Finance Co Ltd	China	50%
—	Santander Consumer EFC SA	Spain	100%
—	Santander Consumer Renting SL	Spain	100%
—	Banco Santander Consumer Portugal SA	Portugal	19.91%
—	Hispamer Renting	Spain	100%
—	Sanchez Ramade Santander Financiera SL	Spain	50%
—	Andaluza de Inversiones SA	Spain	100%
—	Grupo Konecta Maroc Sarl	Morocco	44.7%
—	Suzuki Servicios Financieros SL	Spain	51%
—	Grupo Konecta Ltda	UK	44.77%
—	Konecta Bto SL	Spain	44.7%
—	Queenford SL	Spain	49%
—	Aviación RC II AIE	Spain	99.99%
—	Santander Multioperações FIMAOTV	Portugal	91.77%
—	La Union Resinera Espanola SA	Spain	74.87%
—	Santander Cards Limited	UK	100%
—	Santander UK Investments	UK	100%
—	Real Estate Investment Society España SA	Spain	31.8%
—	Santander Seguros Generales SA	Chile	100%
—	Zurich Santander Seguros Uruguay SA	Uruguay	49%
—	Santander Finance Capital SA	Spain	100%
—	Santander Private Equity SA SGEGR	Spain	90%
—	Zurich Santander Seguros México SA	Mexico	49%

—	Santander Elavon Merchant Services Entidad de Pago SO	Spain	49%
—	European Investment Fund	Luxembourg	0.466%
—	Santander US Debt SA	Spain	100%
—	Santander Perpetual SA	Spain	100%
—	Aviación Real AIE	Spain	99.99%
—	Santander Financial Exchanges Liimited	UK	100%
—	Aviacion Regional Cantabra AIE	Spain	73.58%
—	Banco Santander (Suisse) SA	Switzerland	100%
—	Teka Industrial SA	Spain	9.42%
—	Santander Insurance Life Limited	Ireland	100%
—	Varitelia Distribuciones SL	Spain	100%
—	Aviación Scorpius AIE	Spain	99.99%
—	Capital Riesgo Global SCR SA	Spain	95.46%
—	— Tonopah Solar I LLC	USA	
—	Santander Seguros y Reaseguros Compania Aseguradora SA	Spain	100%
—	Santander Private Banking SpA	Italy	100%
—	Alliance Bank Limited	UK	100%
—	Promotora de Informaciones SA	Spain	9.86%
—	Santander Banif Inmobiliario FII	Spain	88.09%
—	Zurich Santander Brasil Seguros SA	Brazil	49%
—	Aviación Intercontinental AIE	Spain	65%
—	Pentapolitano SA	Spain	100%
—	Santander Real Estate SGIIC SA	Spain	100%
—	Isban Argentina SA	Argentina	87.42%
—	Santander Private Banking UK Limited	UK	100%
—	Allfunds Bank SA	Spain	50%
—	— Allfunds Bank International S.A	Luxembourg	100%
—	— Allfunds International Switzerland Ltd	Switzerland	100%

—	Universia Holding SL	Spain	99.99%
—	Banco Santander Bahamas International Ltd	Bahamas	100%
—	Santander Holanda BV	Netherlands	100%
—	Santander Benelux SA/NV	Belgium	0.001%
—	Federal Reserve Bank of Boston	USA	40.18%
—	Banco de Crédito e Inversiones	Chile	1.9%
—	Carpe Diem Salud SL	Spain	100%
—	Corporación Sidenor SA	Spain	40%
—	Metroparque SA	Spain	100%
—	Aviación Antares AIE	Spain	99.99%
—	BZ WBK Asset Management SA	Poland	50%
—	BZ WBK AIB Towarzystwo Funduszy Inwestycyjnych SA	Poland	100%
—	Santander Ahorro Inmobiliario 2 SII SA	Spain	85.51%
—	Santander SA Servicios Técnicos Administrativos e de Corretagem de Seguros	Brazil	84.97%
—	Aviación Centaurus AIE	Spain	99.99%
—	Produban Servicios Informáticos generales SL	Spain	100%
—	Serfin International Bank & Trust	Cayman Islands	100%
—	Santander Factoring SA	Chile	99.54%
—	Sterrebeeck BV	Netherlands	100%
—	Banco Santander (Brasil) SA	Brazil	46.62%
—	Santander Brasil Advisory Services SA	Brazil	96.52%
—	Santander Brasil Administradora de Consórcios Ltda	Brazil	0.01%
—	Real Corretora de Seguros SA	Brazil	100%
—	Real Argentina SA	Argentina	98.99%
—	Banco Bonsucesso Consignado SA	Brazil	60%
—	BSI Informática Ltda	Brazil	100%

— BPV Promotora de Vendas e Cobrança Ltda	Brazil	100%
— BW Guirapá I SA	Brazil	40.57%
— Santander Microcredito Assessoria Financeira SA	Brazil	99.99%
— Santander SA Serviços Técnicos Administrativos e de Corretagem de Seguros	Brazil	60.65%
— Webmotors SA	Brazil	70%
— Idéia Produções e Design Ltda	Brazil	100%
— KM Locanet Ltda	Brazil	100%
— Virtual Motors Páginas Eletrônicas LTDA	Brazil	100%
— Tecnologia Bancária SA	Brazil	19.81%
— Tbnnet Comércio Locação e Administração Ltda	Brazil	100%
— Tbforte Segurança e Transporte de Valores	Brazil	100%
— Webcasas SA	Brazil	100%
— Agropecuária Tapirapé SA	Brazil	99.07%
— Santander Securities Services Brasil DTVM SA	Brazil	99.99%
— Sancap Investimentos em Participações SA	Brazil	100%
— Evidence Previdência SA	Brazil	100%
— Santander Capitalização SA	Brazil	99.99%
— Araguari Real State Holding LLC	USA	50%
— Santander Corretora de Câmbio e Valores Mobiliários SA	Brazil	99.9998%
— MS Participações Societárias SA	Brazil	99.99%
— Atual Cia Securitizadora de Créditos Financeiros	Brazil	100%
— Santander Brasil Participações Empresariais SA	Brazil	100%
— Agropecuaria Tapirape SA	Brazil	0.93%
— Mantiq Investimentos Ltda	Brazil	0.01%
— Santander CIA Securitizadora de Creditos Financeiros	Brazil	99.99%
— Getnet SA	Brazil	50%

— Izettle do Brasil SA	Brazil	50%
— Integrity Tecnologia e Serviços A H U Ltda	Brazil	99.99%
— Toque Fale Serviços de Telemarketing Ltda	Brazil	99.99%
— Auttar HUT Processamento de Dados Ltda	Brazil	99.99%
— Transacciones Electrónicas Pos Móvil SA	Brazil	0.01%
— Integrity Tecnologia e Serviços A H U Ltda	Brazil	0.01%
— Go Pay Comércio e Serviços de Tecnologia da Informação Ltda	Brazil	99.99%
— Transacciones Electrónicas Pos Móvil SA	Brazil	99.99%
— Santander Capitalização SA	Brazil	0.01%
— Santander Brasil Establecimiento Financiero de Crédito SA	Spain	100%
— Companhia de Crédito Financiamento e Investimento RCI Brasil SA	Brazil	39.89%
— Companhia de Arrendamento Mercantil RCI Brasil	Brazil	100%
— Santander Leasing SA Arrendamento Mercantil	Brazil	78.57%
— Santander Corretora de Câmbio e Valores Mobiliarios SA	Brazil	2.0E-4%
— Strutturadora Brasileira de Projetos SA	Brazil	11.11%
— Aymoré Crédito Financiamento e Investimento SA	Brazil	100%
— Super Pagamentos e Administração de Meios Eletronicos SA	Brazil	50%
— Banco Bonsucesso Consignado SA	Brazil	60%
— BSI Informática Ltda	Brazil	100%
— BPV Promotora de Vendas e Cobrança Ltda	Brazil	100%
— Companhia Brasileira de Securitização SA	Brazil	13.64%
— Banco Bandepe SA	Brazil	100%
— Santander Leasing SA Arrendamento Mercantil	Brazil	21.42%
— Santander Corretora de Câmbio e Valores Mobiliarios SA	Brazil	2.0E-4%
— Santander Brasil Asset Management Distribuidora de Títulos e Valores Mobiliários SA	Brazil	99.99%
— Real CHP SA	Brazil	92.78%

	—	CRV Distribuidora de Títulos e Valores Mobiliários SA	Brazil	100%
	—	Santos Energia Participações SA	Brazil	100%
	—	Santander Brasil Administradora de Consórcios Ltda	Brazil	99.99%
	—	Real Microcredito Assessoria Financeira SA	Brazil	100%
	—	Mantiq Investimentos Ltda	Brazil	99.99%
—		Santander Insurance Europe Limited	Ireland	100%
—		Banesto Finance Ltd	Cayman Islands	100%
—		Banco Santander Perú SA	Peru	99%
—		Banco Santander (Brasil) SA	Brazil	13.65%
	—	Santander Brasil Advisory Services SA	Brazil	96.52%
	—	Santander Brasil Administradora de Consórcios Ltda	Brazil	0.01%
	—	Real Corretora de Seguros SA	Brazil	100%
—		Real Argentina SA	Argentina	98.99%
—		Banco Bonsucesso Consignado SA	Brazil	60%
	—	BSI Informática Ltda	Brazil	100%
	—	BPV Promotora de Vendas e Cobrança Ltda	Brazil	100%
—		BW Guirapá I SA	Brazil	40.57%
—		Santander Microcredito Assessoria Financeira SA	Brazil	99.99%
—		Santander SA Serviços Técnicos Administrativos e de Corretagem de Seguros	Brazil	60.65%
	—	Webmotors SA	Brazil	70%
	—	Idéia Produções e Design Ltda	Brazil	100%
	—	KM Locanet Ltda	Brazil	100%
	—	Virtual Motors Páginas Eletrônicas LTDA	Brazil	100%
—		Tecnologia Bancária SA	Brazil	19.81%
	—	Tbnet Comércio Locação e Administração Ltda	Brazil	100%
	—	Tbforte Segurança e Transporte de Valores	Brazil	100%

—	Webcasas SA	Brazil	100%
—	Agropecuária Tapirapé SA	Brazil	99.07%
—	Santander Securities Services Brasil DTVM SA	Brazil	99.99%
—	Sancap Investimentos em Participações SA	Brazil	100%
—	Evidence Previdência SA	Brazil	100%
—	Santander Capitalização SA	Brazil	99.99%
—	Araguari Real State Holding LLC	USA	50%
—	Santander Corretora de Câmbio e Valores Mobiliarios SA	Brazil	99.9998%
—	MS Participações Societárias SA	Brazil	99.99%
—	Atual Cia Securitizadora de Créditos Financeiros	Brazil	100%
—	Santander Brasil Participações Empresariais SA	Brazil	100%
—	Agropecuaria Tapirape SA	Brazil	0.93%
—	Mantiq Investimentos Ltda	Brazil	0.01%
—	Santander CIA Securitizadora de Creditos Financeiros	Brazil	99.99%
—	Getnet SA	Brazil	50%
—	Izettle do Brasil SA	Brazil	50%
—	Integry Tecnologia e Serviços A H U Ltda	Brazil	99.99%
—	Toque Fale Serviços de Telemarketing Ltda	Brazil	99.99%
—	Auttar HUT Processamento de Dados Ltda	Brazil	99.99%
—	Transacciones Electrónicas Pos Móvil SA	Brazil	0.01%
—	Integry Tecnologia e Serviços A H U Ltda	Brazil	0.01%
—	Go Pay Comércio e Serviços de Tecnologia da Informação Ltda	Brazil	99.99%
—	Transacciones Electrónicas Pos Móvil SA	Brazil	99.99%
—	Santander Capitalização SA	Brazil	0.01%
—	Santander Brasil Establecimiento Financiero de Crédito SA	Spain	100%
—	Companhia de Crédito Financiamento e Investimento RCI Brasil SA	Brazil	39.89%

—	Companhia de Arrendamento Mercantil RCI Brasil	Brazil	100%
—	Santander Leasing SA Arrendamento Mercantil	Brazil	78.57%
—	Santander Corretora de Câmbio e Valores Mobiliarios SA	Brazil	2.0E-4%
—	Struturadora Brasileira de Projetos SA	Brazil	11.11%
—	Aymoré Crédito Financiamento e Investimento SA	Brazil	100%
—	Super Pagamentos e Administração de Meios Eletronicos SA	Brazil	50%
—	Banco Bonsucesso Consignado SA	Brazil	60%
—	BSI Informática Ltda	Brazil	100%
—	BPV Promotora de Vendas e Cobrança Ltda	Brazil	100%
—	Companhia Brasileira de Securitização SA	Brazil	13.64%
—	Banco Bandepe SA	Brazil	100%
—	Santander Leasing SA Arrendamento Mercantil	Brazil	21.42%
—	Santander Corretora de Câmbio e Valores Mobiliarios SA	Brazil	2.0E-4%
—	Santander Brasil Asset Management Distribuidora de Títulos e Valores Mobiliários SA	Brazil	99.99%
—	Real CHP SA	Brazil	92.78%
—	CRV Distribuidora de Títulos e Valores Mobiliários SA	Brazil	100%
—	Santos Energia Participações SA	Brazil	100%
—	Santander Brasil Administradora de Consórcios Ltda	Brazil	99.99%
—	Real Microcredito Assessoria Financeira SA	Brazil	100%
—	Mantiq Investimentos Ltda	Brazil	99.99%
—	Santander Vida Seguros y Reaseguros SA	Spain	100%
—	Naviera Trans Gas AIE	Spain	99.99%
—	Financiera El Corte Inglés, E.F.C., S.A	Spain	51%
—	Santander Totta SGPS SA	Portugal	100%
—	Banco Santander Totta SA	Portugal	97.647%
—	Santander Gestão Activos SGPS	Portugal	100%

- Santander Pensões Portugal 100%
- Santander Asset Management SGIFM Portugal 100%
- Banif-Banco Internacional do Funchal SA Portugal
 - Komodo USA 100%
 - LDI Desenvolvimento Imobiliário SA Portugal 2.13%
 - Banco Banif Mais SA Portugal 86.06%
 - Banif Plus Bank Zrt Hungary 100%
 - Banif Securities Inc USA 100%
 - MCO2 - Sociedade Gestora de Fundos de Investimento Mobiliário, S.A. Portugal 25%
 - Banif Finance Ltd Cayman Islands 100%
 - Banif International Bank Ltd Bahamas 30.59%
 - BANIF Açor Pensões-Sociedade Gestora Fundos Pensoes SA Portugal 81.22%
 - BANIF - Banco Internacional do Funchal (Brasil) SA Brazil 99.85%
 - Zacf Participações Ltda Brazil 99.99%
 - Banif Gestão de Ativos (Brasil) SA Brazil 100%
 - BANIF Banco de Investimento (Brasil) SA Brazil 100%
 - UNICRE-Instituição Financeira de Crédito SA Portugal 1.75%
 - Beta Securitizadora Brazil 100%
 - Santa Ester Brazil 21.8%
 - Banif Real Estate (Brasil) Brazil 100%
 - LDI Desenvolvimento Imobiliário SA Portugal 9.23%
 - Espaço Dez - Soc Imobiliaria Lda Portugal 25%
 - Imogest Portugal 80.48%
 - Banif (Brasil) Lda Brazil 100%
 - Banif Bank (Malta) Malta 78.48%
 - Pithecia Participações Brazil 94.66%

—	Tiner Polska	Poland	92.92%
—	Beta Securitizadora	Brazil	99.85%
—	Soc Imobiliaria Piedade	Portugal	100%
—	BANIF Banco de Investimento (Brasil) SA	Brazil	99.85%
—	Banif Finance (USA) Corp	USA	85%
—	Santa Ester	Brazil	78.2%
—	Banif Real Estate (Brasil)	Brazil	100%
—	LDI Desenvolvimento Imobiliário SA	Portugal	9.23%
—	Capven	Portugal	67.98%
—	Açotur Investimentos Turísticos dos Açores SA	Portugal	49.37%
—	Investaçor, SGPS	Portugal	59.2%
—	Rentipar Seguros SGPS SA	Portugal	47.69%
—	Banif US Real Estate	USA	100%
—	Banif Forfaiting Company	Bahamas	85%
—	Banif (Cayman) Ltd	Cayman Islands	100%
—	Banif Property	Portugal	94.76%
—	ZACF Participações Ltda	Brazil	99.85%
—	Achala	Brazil	100%
—	Banco Caboverdiano de Negocios	Cabo Verde	51.69%
—	Gestarquipark	Portugal	80.48%
—	Santa Ester	Brazil	94.66%
—	Banif Real Estate (Brasil)	Brazil	100%
—	LDI Desenvolvimento Imobiliário SA	Portugal	9.23%
—	Banif Multifund Ltd	Cayman Islands	100%
—	Banif-Banco de Investimento SA	Portugal	100%
—	Gamma Soc Titularização de Creditos	Portugal	100%
—	Banif Capital Soc de Capital de Risco	Portugal	100%

—	Banif Ecoprogresso Trading SA	Portugal	50%
—	BANIF Açor Pensões-Sociedade Gestora Fundos Pensoes SA	Portugal	56.49%
—	MCO2 - Sociedade Gestora de Fundos de Investimento Mobiliário, S.A.	Portugal	25%
—	Banif International Bank Ltd	Bahamas	100%
—	BANIF Acores Inc	USA	100%
—	Banif Rent SA	Portugal	100%
—	Banif Financial Services Inc	USA	85%
—	Investimentos Turísticos e Similares e Apart-Hotel Pico Lda	Portugal	49.37%
—	Banif Imobiliária	Portugal	100%
—	— LDI Desenvolvimento Imobiliário SA	Portugal	14.31%
—	Banif Holding (Malta) Ltd	Malta	100%
—	— LDI Desenvolvimento Imobiliário SA	Portugal	7.23%
—	Banif Securities Holdings Ltd	Cayman Islands	100%
—	— Komodo	USA	100%
—	— — LDI Desenvolvimento Imobiliário SA	Portugal	2.13%
—	BCP Capital Sociedade de Capital de Risco SA	Portugal	100%
—	TCC Investments Luxembourg	Luxembourg	86.05%
—	Banif (Açores) SGPS SA	Portugal	100%
—	Numberone SGPS Lda	Portugal	100%
—	Imopredial	Portugal	97.81%
—	Banif Mais SGPS SA	Portugal	85.92%
—	— Margem Mediação de Seguros Lda	Portugal	100%
—	— Banco Banif Mais SA	Portugal	100%
—	— — Banif Plus Bank Zrt	Hungary	100%
—	Banif International Holdings Ltd	Cayman Islands	85%
—	— Banif Financial Services Inc	USA	100%

—	LDI Desenvolvimento Imobiliário SA	Portugal	3.29%
—	Banif Forfaiting (USA) Inc	USA	100%
—	BANIF - Banco Internacional do Funchal (Brasil) SA	Brazil	0.97%
—	Banif Mortgage Company	USA	100%
—	Banif Trading Inc		100%
—	Banif Portugal Crescimento	Portugal	100%
—	Banif Gestão de Activos	Portugal	100%
—	Turirent	Portugal	100%
—	Companhia de Seguros Açoreana SA	Portugal	47.69%
—	O Trabalho Companhia de Seguros	Portugal	99.736%
—	Giga Grupo Integrado de Gestão de Acidentes SA	Portugal	60%
—	Banif Mais SGPS SA	Portugal	7.92%
—	CRIA Centro de Reabilitação Integrada de Acidentes SA	Portugal	70%
—	BANIF Açor Pensões-Sociedade Gestora Fundos Pensoes SA	Portugal	29.19%
—	Margem Mediação de Seguros Lda	Portugal	99.4%
—	Banif Real Estate (Brasil)	Brazil	94.66%
—	LDI Desenvolvimento Imobiliário SA	Portugal	9.23%
—	Banif International Asset Management	Cayman Islands	100%
—	Inmobiliaria Vegas Altas	Spain	33.33%
—	FIP Banif Real Estate	Brazil	99.85%
—	Turotel, Turismo E Hotéis dos Açores, SA	Portugal	58.07%
—	WIL - Projetos Turísticos SA	Portugal	95%
—	Banif Renda Habitação	Portugal	100%
—	Banif Gestão de Ativos (Brasil) SA	Brazil	99.85%
—	Banif Reabilitação Urbana	Portugal	100%
—	Banca Pueyo SA	Spain	33.32%
—	Pueyo Mediación SL	Spain	100%

	— Pueyo Pensiones EGFP SA	Spain	100%
	— Torruca 21 SL	Spain	100%
	— Novadorna SL	Spain	100%
	— Logística de Repartos Extremeños SL	Spain	100%
	— Worldvilas	Portugal	100%
	— LDI Desenvolvimento Imobiliário SA	Portugal	31.84%
	— Art Invest	Portugal	62.58%
	— Banif Plus Bank Zrt	Hungary	86.06%
	— Banif Real Estate Polska	Poland	97.81%
	— Partang SGPS	Portugal	49%
	— Banco Caixa Geral Totta de Angola SA	Angola	51%
	— Totta (Ireland) Plc	Ireland	100%
	— Totta & Acores Inc Newark	USA	100%
	— Totta Urbe-Empresa de Administração e Construções SA	Portugal	100%
	— UNICRE-Instituição Financeira de Crédito SA	Portugal	21.5%
	— BST International Bank	Puerto Rico	100%
	— TaxaGest Sociedade Gestora de Participacoes Sociais SA	Portugal	99%
	— Banco Santander Totta SA	Portugal	2.22%
	— BST International Bank	Puerto Rico	2.222%
	— Santotta Internacional SGPS Lda	Portugal	100%
	— ISBAN PT		49.897%
	— TaxaGest Sociedade Gestora de Participacoes Sociais SA	Portugal	1%
	— Santander Totta Seguros	Portugal	99.87%
	— BST International Bank	Puerto Rico	97.647%
	— Santander Consumer Chile SA	Chile	51%
	— Santander Asset Management SA SG II C	Spain	50%
	— Santander Investment I SA	Spain	100%

—	BRS Investments SA	Argentina	5.1%
—	Administración de Bancos Latinoamericanos Santander SL	Spain	75.9%
—	Santander BanCorp	Puerto Rico	100%
—	Banco Santander Puerto Rico	Puerto Rico	100%
—	Santander Insurance Agency inc	Puerto Rico	
—	Santander Financial Services Inc	Puerto Rico	100%
—	Santander PR capital Trust 1	Puerto Rico	100%
—	Island Insurance Corporation	Puerto Rico	100%
—	Santander Securities LLC	Puerto Rico	100%
—	Santander Asset Management LLC	Puerto Rico	
—	Banco Santander Perú SA	Peru	1%
—	BRS Investments SA	Argentina	94.9%
—	Banco Santander Río SA	Argentina	3.64%
—	Banco Santander Río SA	Argentina	79.19%
—	Coelsa SA	Argentina	10.38%
—	Santander Río Seguros SA	Argentina	49%
—	Santander Sociedad de Bolsa SA	Argentina	94.86%
—	Edunexo SA	Argentina	11.63%
—	Interbanking SA	Argentina	10%
—	Río Trust SA	Argentina	5%
—	Gire SA	Argentina	58.33%
—	Banelco SA	Argentina	16.37%
—	Portal Universia Argentina	Argentina	9%
—	Visa Argentina SA	Argentina	5%
—	Prevent SA	Argentina	5%
—	Prestamos de Consumo SA	Argentina	5%

- Seguro de Depósitos (SEDESA) SA Argentina 11.38%
- Nuevo Banco de Entre Rios SA Argentina 32.58%
- Banco Santander de Negocios Colombia SA Colombia 94.9%
- Open Bank SA Spain 100%
- Promociones Vallebramen SL Spain 100%
- Santander Consumer Credit Services Limited UK 100%
- Santander Ahorro Inmobiliario 1 SII SA Spain 30.95%
- Laboratorios Indas SA Spain 73.22%
- Santander Capital Desarrollo SGEGR SA Spain 100%

- Tfinn & Co USA
- JP Morgan Putters/Drivers Series T10014 Trust USA
- Sigler & Co USA
- Enterprise Housing Partners XVII Limited Partnership USA
- Lexco Petroleum Inc USA 100%
- California Equity Fund 2003 LP USA
- JP Morgan Chase Commercial Mortgage Securities Corp USA 100%
- Chase NMTC NCB Charter School Investment Fund LLC USA
- Rivergrade Investment Corp USA
- Chase NMTC DHHA LLC USA
- SunAmerica Affordable Housing Partners 136 a Nevada Limited Partnership USA
- MSTC Nominees Limited UK
- National Equity Fund 1996 LP USA
- Meadow Spring Housing Associates LLC USA
- Reed House Associates SRO LP USA
- Aliquippa-Franklin Avenue Dev Assoc LP USA
- HELP Philadelphia I Assoc LP USA
- United Community Village URB Rnwl Hsg Co LP USA

—	Securing the Future LP	USA
—	Warren First Homes LP	USA
—	Artspace Pittsburgh LP	USA
—	Buckeye Homes II LP	USA
—	Targeted Neighborhood Initiative Assoc LP	USA
—	JHB LP	USA
—	Mercy Housing Washington III LP	USA
—	Myrtle Terrace LP	USA
—	Lake Washington LP	USA
—	Izannah Walker Houses LP	USA
—	Estes Street Apartments LP	USA
—	Asheboro-North Forest LLC	USA
—	Luverne Family Housing LP	USA
—	1928 Loring Place LP	USA
—	Elm Street Community LP	USA
—	Washington Park Revitalization Project LP	USA
—	Kellams Marina II LP	USA
—	Bluff Homes LP	USA
—	551 Warren Street I LP	USA
—	Tabernacle LP	USA
—	ML King Jr Blvd Ldha LP	USA
—	Lago Vista Apartments Ltd	USA
—	Famicos Notre Dame Apts LP	USA
—	Union Street Cooperative LP	USA
—	Settle & Co	USA
—	Sandy Ledge Limited Partnership	USA
—	Red Stone - Fund 45 JPMorgan Limited Partnership	USA
—	Chase NMTC Pots Investment Fund LLC	USA

- Norbax Inc
- Chase NMTC Gateway Schools Investment Fund LLC USA
- ECD Chase LLC USA
- HDFC Bank Ltd India 18.87%
 - HDB Financial Services Ltd India 97.5%
 - Centillion Solutions and Services Private Ltd India 29.9%
 - International Asset Reconstruction Company Private Ltd India 29.41%
 - HDFC Securities Limited India 63.28%
 - HBL Global Private Limited India
 - Softcell Technologies Ltd India 12%
 - Atlas Documentary Facilitators Company Private Ltd India 28.99%
- Washington Mutual Mortgage Securities Corp USA
- New York Equity Fund 2006 LLC USA
 - Luacaw Brownstones LP USA
 - West 147th Street Apartments LP USA
- New York Equity Fund 2000 Series II LP USA
 - University Avenue LP USA
 - C&C Management LP USA
 - Fatsville & Company LP USA
 - Bushwick Properties Mgmt LP USA
 - Paul O Register Houses LP USA
 - Home Street Homes LP USA
 - Lafayette LP USA
 - MHR Realty LP USA
 - Walton Cluster LP USA
 - West Bridge Associates LP USA
 - CDC East 105th Street Realty LP USA

- 127th Street Cluster LP USA
- LRM LP USA
- Sherman Associates LP USA
- Everette D Jennings Apartments LP USA
- 129th Street Cluster Associates LP USA

— JP Morgan Chase Community Development Corporation USA 100%

- New York Equity Fund 1993 LP USA
 - George W Lewis Housing Assoc LP USA
 - Harlem Meer LP USA
 - Bremond Houses Associates LP USA
 - Fulton Plaza Redevelopment Assoc LP USA
 - Prospect Estates Housing LP USA
 - Webster-Ryer Comm Assoc LP USA
 - Mhany 2 Associates LP USA
 - Gibeon Associates LP USA
 - Creations Associates LP USA
 - Dawson Estates Associates LP USA
 - 2080 Amsterdam Avenue LP USA
 - 907 Driggs Avenue Associates LP USA
 - 1686 Gates LP USA
 - 1109 Madison Street LP USA
 - New Walton Avenue Associates LP USA
 - Myrtle V Willoughby Assoc LP USA

- Delaware Equity Fund for Housing LP II USA
 - Second Woodland Mills Associates LP USA
 - Coachman's Manor Associates LLC USA
 - East Atlantic Associates II LP USA

- Milton Landing LP USA
- Cheer Apartments LP USA
- Second Christiana Farms Associates LP USA
- Williamsburg Manor LP USA
- Savannah West Associates LP USA
- Woodland Mills Associates LP USA
- MCDC Community Development LP II USA
 - Intervale Avenue II Associates LP Japan
 - Stratford Limited Partnership USA
 - Intervale Avenue Associates LP USA
- New York Equity Fund 2000 LP USA
 - Quisqueya Housing Company LP USA
 - The Sixes LP USA
 - Machull Redevelopment Associates LP USA
 - Clinton Housing West 52nd Partners LP USA
 - Fulton-Jefferson Associates LP USA
 - Clinton Housing 10th Partners LP USA
 - NEB LP USA
 - Park Valley Housing Company LP USA
 - 796 East 163rd Street LP USA
 - Evanell LP USA
 - Veterans Quincy Street Project LP USA
 - La Puerta de Vitalidad LP USA
 - Tri-Bel LP USA
 - Miguel Sosa Estates LP USA
 - San Juan Associates LP USA
- Chase NMTC II LLC USA

— New York Equity Fund 1995 LP USA

— King Davis Associates LP USA

— Melrose Estates Housing LP USA

— MC Gee Plaza Associates LP USA

— Scattered Sites LP USA

— Walton Heights LP USA

— Don Quixote Redevelopment Assoc LP USA

— Sterling Houses LP USA

— Mamie Wiggins LP USA

— Southern Brooklyn Neighborhood Redevelopment Associates LP USA

— Williams Associates LP USA

— Fountain Associates LP USA

— Sport LP USA

— Ihsan LP USA

— Park & 196th Street LP USA

— Mary R Wilson-Bilal LP USA

— Borinquen Restoration LP USA

— 120 Gerry Street LP USA

— El Caribe LP USA

— P Bergen Kingston Assoc LP USA

— Ogden Avenue Redevelopment Assoc LP USA

— South Brooklyn Mutual LP USA

— El Borinquen II LP USA

— Nueva Vista LP USA

— J Arthur Jones LP USA

— Hanson Place Associates LP USA

— Elsmere Street LP USA

— Cypress Court Associates LP USA

— Elton Associates LP USA

— Nelson Luquer Associates LP USA

— EDCO Houses Associates LP USA

— NDC Corporate Equity Fund LP USA

— La Merced Limited Partnership SE Puerto Rico

— Dubois Street Redevelopment LP USA

— Joe Garcia Company Number One Limited Partnership USA

— National Equity Fund 1996 LP USA

— Meadow Spring Housing Associates LLC USA

— Reed House Associates SRO LP USA

— Aliquippa-Franklin Avenue Dev Assoc LP USA

— HELP Philadelphia I Assoc LP USA

— United Community Village URB Rnwl Hsg Co LP USA

— Securing the Future LP USA

— Warren First Homes LP USA

— Artspace Pittsburgh LP USA

— Buckeye Homes II LP USA

— Targeted Neighborhood Initiative Assoc LP USA

— JHB LP USA

— Mercy Housing Washington III LP USA

— Myrtle Terrace LP USA

— Lake Washington LP USA

— Izannah Walker Houses LP USA

— Estes Street Apartments LP USA

— Asheboro-North Forest LLC USA

— Luverne Family Housing LP USA

— 1928 Loring Place LP USA

— Elm Street Community LP USA

- Washington Park Revitalization Project LP USA
- Kellams Marina II LP USA
- Bluff Homes LP USA
- 551 Warren Street I LP USA
- Tabernacle LP USA
- ML King Jr Blvd Ldha LP USA
- Lago Vista Apartments Ltd USA
- Famicos Notre Dame Apts LP USA
- Union Street Cooperative LP USA

- NDC Corporate Equity Fund II LP USA

- Rio de Esperanza LLLP USA
- Drum Hill Associates Limited Partnership USA
- Clifty Heights Baptist Retreat Limited Partnership USA
- Osakis Townhomes Limited Partnership USA
- Project Restore Limited Partnership USA
- Rood Candy Apartments LLLP USA
- RR 1 & 2 Housing Partnership LP USA
- La Merced Limited Partnership SE Puerto Rico
- Heatherwood Apartments LLLP USA
- South Portland Congregate Housing Associates Limited Partnership USA
- Lawrence William Limited Partnership USA
- Mesa Village Limited Partnership USA
- Tuxedo Place LP USA
- Pine Crest Townhomes Limited Partnership USA

- MCDC Community Development LP I USA

- New York Equity Fund 2000 Series II LP USA

- University Avenue LP USA
- C&C Management LP USA

- Fatsville & Company LP USA
- Bushwick Properties Mgmt LP USA
- Paul O Register Houses LP USA
- Home Street Homes LP USA
- Lafayette LP USA
- MHR Realty LP USA
- Walton Cluster LP USA
- West Bridge Associates LP USA
- CDC East 105th Street Realty LP USA
- 127th Street Cluster LP USA
- LRM LP USA
- Sherman Associates LP USA
- Everette D Jennings Apartments LP USA
- 129th Street Cluster Associates LP USA
- ZSF LIHTC Fund 99-3A LLC USA
 - Aurora Associates LP USA
- Hudson Valley Housing Opportunity Fund LLC USA
 - SMS Associates II LP USA
 - Gleneida Senior Apartments LP USA
 - Works III Associates LP USA
 - Tarrytown YMCA Housing LP USA
 - Elliott Avenue LP USA
- New York Equity Fund 1995 Series II LP USA
 - CDC 111th Street Realty LP USA
 - Gates Cluster Development LP USA
 - CE Management LP USA
 - NEP West 119th Street LP USA

- Classon Village LP USA
- Franklin Avenue Cluster LP USA
- AD Nash & Co LP USA
- FS Development Co LP USA
- C & Kris Co LP USA
- Progressive Realty Associates LP USA

- National Equity Fund 1997 LP USA

- Stanton Meadows Townhomes LP USA
- Arbordale Apartments LDHA LP USA
- New Covenant Phase II LP USA
- Mountain View Terrace Apartments LLC USA
- NDND LDHA LP USA
- Christopher House of Webster LP USA
- Universal Court II LP USA
- Warren Homes II LP USA
- Boone-Whilte Laurel LLC USA
- Ravenbrook Housing Partners LP USA
- Wayne Street Apartments LP USA
- Mount Cleveland LP USA
- KCHA-Laurelwood Gardens LP USA
- Campbell Commons II LP USA
- Southwark Plaza LP USA
- QH Associates LP USA
- Clarkson-Seldon Square Partners LP USA
- Elmwood Neighborhood Revitalization LP USA
- Sheldon Oak II Cooperative LP USA
- Sunrise Meadow LP USA
- Cathedral Hill Homes LP USA

- Forest Farms Assisted Living LP USA
- Richard Street LP USA
- Summit Park Apartments LDHA LP USA
- Allegan LDHA LP USA
- Olympus LP USA
- Overlook North LP USA
- VNA Lowell Street LP USA
- Tibbs Court LP USA
- 27 North Clinton Urban Renewal LP USA
- Malcolm Manor LP USA
- APV Historic Community LP USA
- Arbor Ridge LP USA
- Mercy Housing Colorado VII LP USA

— Delaware Equity Fund for Housing LP III USA

- Savannah East Associates LP USA
- Owens Manor Limited Partnership USA
- West Street Manor Annex LP USA
- Luther Gardens LP USA
- Luther Gardens Annex Associates LP USA
- Mills Landing Associates LP USA
- Yorktowne Woods LP USA

— New York Equity Fund 1994 LP USA

- 55 Whipple Street LP USA
- 353 & 357 South Third Street Redev Assoc LP USA
- 219 Edgecombe Avenue LP USA
- BSR Associates West Bronx #2 LP USA
- Dorothy Dublin LP USA
- HB LP USA

- New Harlem Village II LP USA
- HRP 133/134 LP USA
- Weeksville Commons Associates LP USA
- St Cecilia Associates LP USA
- 1661 Macon LP USA
- Urban Horizons Tax Cr Fund LP USA
- Sunset Heights Associates LP USA
- Goshen Associates LP USA
- Clinton Housing West 40th Partners LP USA
- Zipporah Associates LP USA
- Burnside Associates LP USA
- 399-401 South 4th Street Redev Assoc LP USA
- Pitkin Associates LP USA
- Webster-Clay Beulah Assoc LP USA
- Don Quixote Redevelopment Assoc LP USA
- Balfour Court LP USA

- Enterprise Housing Partners VII LP USA
 - Goddard Realty Limited Partnership USA
 - Glen Grove LP USA
 - Frye Building LP USA
 - Nantahala Village LP USA
 - Dorsey-Selbourne Limited Partnership USA
 - Ridgeview Townhomes Limited Partnership USA
 - 935 Eastern Parkway LP USA
 - Prince Street Associates LP USA
 - 918 Kent Avenue Limited Partnership USA
 - ST Vincent HELP Associates LP USA
 - Dunham Hall Urban Renewal LP USA

— Famicos Scattered Site Homes II Ltd USA

— Jacobs Lane Limited Partnership USA

— Village Apartments Limited Partnership USA

— Marsh Place LP USA

— Cumberland House Associates LP USA

— Stuyvesant Urban Renewal LP USA

— Middle City Revitalization LP USA

— NHSS LP USA

— United Mutual Houses LP USA

— Liberty Senior Housing Limited Partnership USA

— Santree Commons Limited Partnership USA

— Pasquotank Associates Limited Partnership USA

— Meadows III LP USA

— Tremont Anthony Limited Partnership USA

— Philipsburgh Hall Associates LP USA

— Lander Street Partners II LP USA

— Lexington Terrace Townhomes Limited Partnership USA

— 836 Fedora LP USA

— Kenmore Apartments LP USA

— Casa Verde Apartments Limited Partnership USA

— Glenville Homes II Limited Partnership USA

— Bay River Limited Partnership USA

— Sixteen Fifty Five Post I Limited Partnership USA

— Roosevelt Street Townhomes II LP USA

— East Hills Investors LP USA

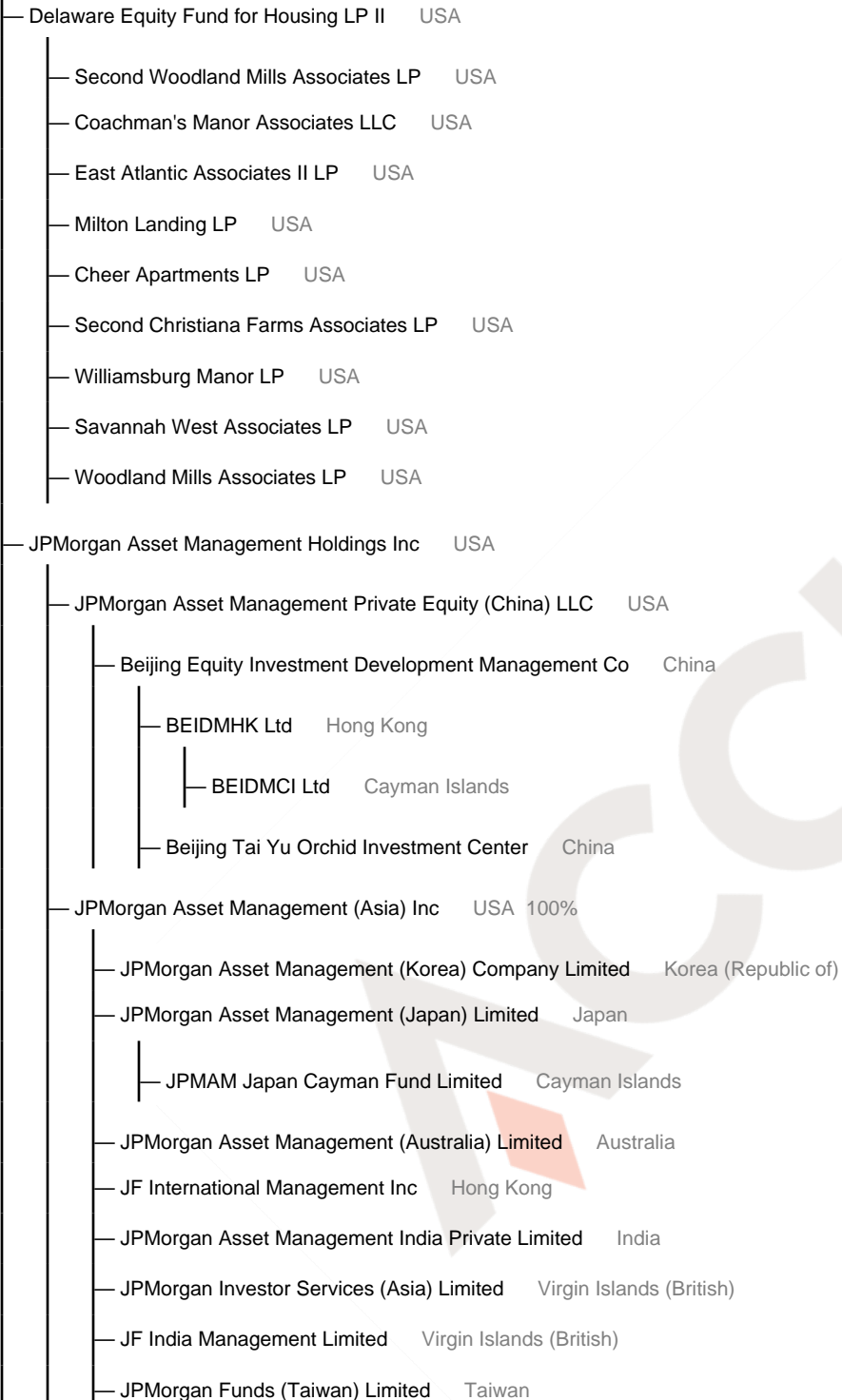
— Century Plaza LP USA

— Cleveland Housing Network Limited Partnership XV USA

— Saybrook Elderly Limited Partnership USA

- Commons II Limited Partnership USA
- Moro Lindo Townhomes LP USA
- West Town Village LP USA
- Tierra Montosa Limited Partnership USA
- Hilyard Terrace Limited Partnership USA
- Chase Lincoln First Commercial Corporation USA 100%
- JP Morgan Services Inc USA 100%
- Enterprise Housing Partners VII LP USA
 - Goddard Realty Limited Partnership USA
 - Glen Grove LP USA
 - Frye Building LP USA
 - Nantahala Village LP USA
 - Dorsey-Selbourne Limited Partnership USA
 - Ridgeview Townhomes Limited Partnership USA
 - 935 Eastern Parkway LP USA
 - Prince Street Associates LP USA
 - 918 Kent Avenue Limited Partnership USA
 - ST Vincent HELP Associates LP USA
 - Dunham Hall Urban Renewal LP USA
 - Famicos Scattered Site Homes II Ltd USA
 - Jacobs Lane Limited Partnership USA
 - Village Apartments Limited Partnership USA
 - Marsh Place LP USA
 - Cumberland House Associates LP USA
 - Stuyvesant Urban Renewal LP USA
 - Middle City Revitalization LP USA
 - NHSS LP USA
 - United Mutual Houses LP USA

— Liberty Senior Housing Limited Partnership	USA
— Santree Commons Limited Partnership	USA
— Pasquotank Associates Limited Partnership	USA
— Meadows III LP	USA
— Tremont Anthony Limited Partnership	USA
— Philipsburgh Hall Associates LP	USA
— Lander Street Partners II LP	USA
— Lexington Terrace Townhomes Limited Partnership	USA
— 836 Fedora LP	USA
— Kenmore Apartments LP	USA
— Casa Verde Apartments Limited Partnership	USA
— Glenville Homes II Limited Partnership	USA
— Bay River Limited Partnership	USA
— Sixteen Fifty Five Post I Limited Partnership	USA
— Roosevelt Street Townhomes II LP	USA
— East Hills Investors LP	USA
— Century Plaza LP	USA
— Cleveland Housing Network Limited Partnership XV	USA
— Saybrook Elderly Limited Partnership	USA
— Commons II Limited Partnership	USA
— Moro Lindo Townhomes LP	USA
— West Town Village LP	USA
— Tierra Montosa Limited Partnership	USA
— Hilyard Terrace Limited Partnership	USA
— JPMorgan Chase Capital XVI	USA
— Southwest Housing Opportunity Fund VI Ltd	USA
— Floresville Apartment Venture Limited Partnership	USA
— Montana Meadows Apartments Limited Partnership	USA



- JF Capital Partners Holdings Limited Virgin Islands (British)
 - JF Capital Partners Ltd Australia
 - JFCP Australia Management Ltd Australia
- JPMorgan Asset Management Real Assets (Asia) Limited Hong Kong
- JPMorgan Asset Management (Singapore) Limited Singapore
- JF Asset Management Limited Hong Kong
 - JPMorgan Funds (Asia) Limited Hong Kong 100%
 - JPMorgan Asset Management (Taiwan) Limited Taiwan
 - JPMorgan Asset Management (Korea) Company Limited Korea (Republic of)
- JPMorgan Investment Consulting (Shanghai) Limited China
- JPMorgan Asset Management Investment Advisors (Taiwan) Limited Taiwan
- JPMorgan Asset Management Real Assets (Singapore) Pte Singapore
- JPMorgan Asset Management (Taiwan) Limited Taiwan
- Junius Bryant Mission LP USA
 - Junius Bryant Mission SPV LLC USA
 - 2070 Bryant Street JV LLC USA
- JPMorgan Asset Management Investments (Chile) Limitada Chile
- JP Morgan Fund Investor LLC USA
 - 522 Fifth Avenue Fund LP USA
 - 522 Special Investment LLC USA
- Highbridge Principal Strategies - Mezzanine Partners LP USA
- JPMorgan Asset Management International Limited UK
 - JPMorgan Asset Management Holdings (UK) Limited UK
 - JPMorgan Asset Management (UK) Limited UK 100%
 - JP Morgan 8CS Investments (GP) Limited UK

—	China International Fund Management Co Ltd	China
—	CIFM Asset Management (Hong Kong) Limited	Hong Kong
—	JPMorgan European Property Fund Management Company SA	Luxembourg
—	JPMorgan Investments Limited	UK
—	JPMorgan Asset Management Holdings (Luxembourg) SARL	Luxembourg
—	JPMorgan European Property Fund Management Company SA	Luxembourg
—	JPMorgan GEOP Fund (GP) Limited	UK
—	JPMorgan Greater Europe Opportunistic Property Fund (B)	UK
—	JPMorgan GEOP Fund (CIP) LP	UK
—	JPMorgan Greater Europe Opportunistic Property Fund (B)	UK
—	JPMorgan Property GP Limited	UK
—	JP Morgan Asset Management Real Estate (France) SAS	France
—	JPMorgan Asset Management (Europe) Sarl	Luxembourg
—	JPMorgan Asset Management Luxembourg SA	Luxembourg
—	BSAM Capital Investments Limited	UK
—	Bear Stearns Europe Long/Short Fund (Overseas) Ltd	USA
—	Bear Stearns Global Growth Fund Limited	UK
—	Bear Stearns Global Growth Master Fund Limited	UK
—	JPMorgan Asset Management Services Limited	UK
—	JP Morgan GMIF (GP Scots) Ltd	UK
—	JP Morgan GMIF (GP) Ltd	UK
—	JP Morgan Global Maritime Investment Fund LP	UK
—	Dreadnought Holding Ltd	Bermuda
—	Bulk Trading Group Ltd	Bermuda
—	Maritime Holdings 7 Ltd	Bermuda

	— Maritime Holdings 8 Ltd	Bermuda
	— Maritime Holdings 6 Ltd	Bermuda
	— Dry Bulk Selene Holding Ltd	Bermuda
	— Dragon Investments Cooperatief UA	Netherlands
	— International Strategic Shipping Investments BV	Netherlands
	— Delphi Holdings Ltd	Bermuda
	— First Meridian Holdings Inc	Marshall Islands
	— Dynasty Holdings 2 Ltd	Bermuda
	— Heavy Lift Sumo Holding Ltd	Bermuda
	— Sumo SHipping Holding GmbH & Co kg	Germany
	— Proteus Holding Ltd	Bermuda
	— Ventic Holdings Ltd	Bermuda
	— Dynasty Holding1 Ltd	Bermuda
	— Dakota Holding Ltd	Bermuda
	— Corvair Holding B Ltd	Bermuda
	— Corvair Holding 2 Ltd	Bermuda
	— Corvair Holding A Ltd	Bermuda
	— Corvair Holding 1 Ltd	Marshall Islands
	— JP Morgan Global Maritime Investment Fund Cayman CIP	Cayman Islands
— JPMorgan Asset Management Luxembourg SA		Luxembourg
	— BSAM Capital Investments Limited	UK
	— Bear Stearns Europe Long/Short Fund (Overseas) Ltd	USA
	— Bear Stearns Global Growth Fund Limited	UK
	— Bear Stearns Global Growth Master Fund Limited	UK
— JP Morgan EO III UK GP Ltd		UK

- JP Morgan EO III (Scots GP) Ltd UK
- JPMorgan Asset Management Marketing Limited UK
 - JPMorgan Funds Limited UK
 - JPMorgan Asset Management Services Limited UK
 - JP Morgan Trustee & Administration Services Limited UK
 - JPMorgan Asset Management Services Limited UK
- JPMorgan Asset Management Services Limited UK
- Airro UK Investor GP Limited UK
 - JPMorgan Airro UK LP UK
 - JPMorgan Asian Infrastructure & Related Resources Opportunity UK
- JP Morgan Life Limited UK

- Highbridge Capital Management LLC USA
 - Highbridge Capital Management (Hong Kong) Limited Hong Kong
 - Highbridge Capital Securities Holdings LLC USA
 - Highbridge Capital Administrators LLC USA
 - Highbridge Capital Management (UK) Ltd UK
 - Highbridge Principal Strategies LLC USA
 - Highbridge Mezzanine Partners LLC USA
 - Highbridge Mezzanine Partners II LLC USA
 - NRG Institutional LP USA
 - NRG Offshore LP USA
 - Freeport Offshore Blocker C LP USA
 - Highbridge Principal Strategies Mezzanine Partners GP USA
 - Highbridge Principal Strategies - Mezzanine Partners LP USA
 - Highbridge Principal Strategies Mezzanine Partners II USA
 - HB RV Co-Invest Partners GP LP USA

— Highbridge Principal Strategies (UK) II Ltd UK

— Highbridge Principal Strategies (UK) LLP UK

— Constellation Growth Capital LLC UK

— Constellation Ventures Management III LLC USA

— Constellation Venture Capital III (EF) LP USA

— Constellation Venture Capital III LP USA

— Highbridge Principal Strategies (UK) I Ltd UK

— Highbridge Principal Strategies (UK) LLP UK

— Highbridge Principle Strategies Mezzanine Partners Offshore Cayman Islands

— HB RV Master Partners LLC USA

— HB RV Co-Invest Partners LP USA

— JP Morgan Administradora de Carteiras Brasil Ltda Brazil

— JPMorgan Asset Management Investments LLC USA

— JPMorgan Asset Management Investments (Chile) Limitada Chile

— Gavea Investimentos Ltda Brazil 55%

— Gavea JUS I Ltda Brazil

— Gavea Brasil Holding Cayman Islands

— Gavea PE Investment III Ltd Cayman Islands

— Gavea GP Real Estate JV Ltd Cayman Islands

— Gavea PE Investment IV Ltd Cayman Islands

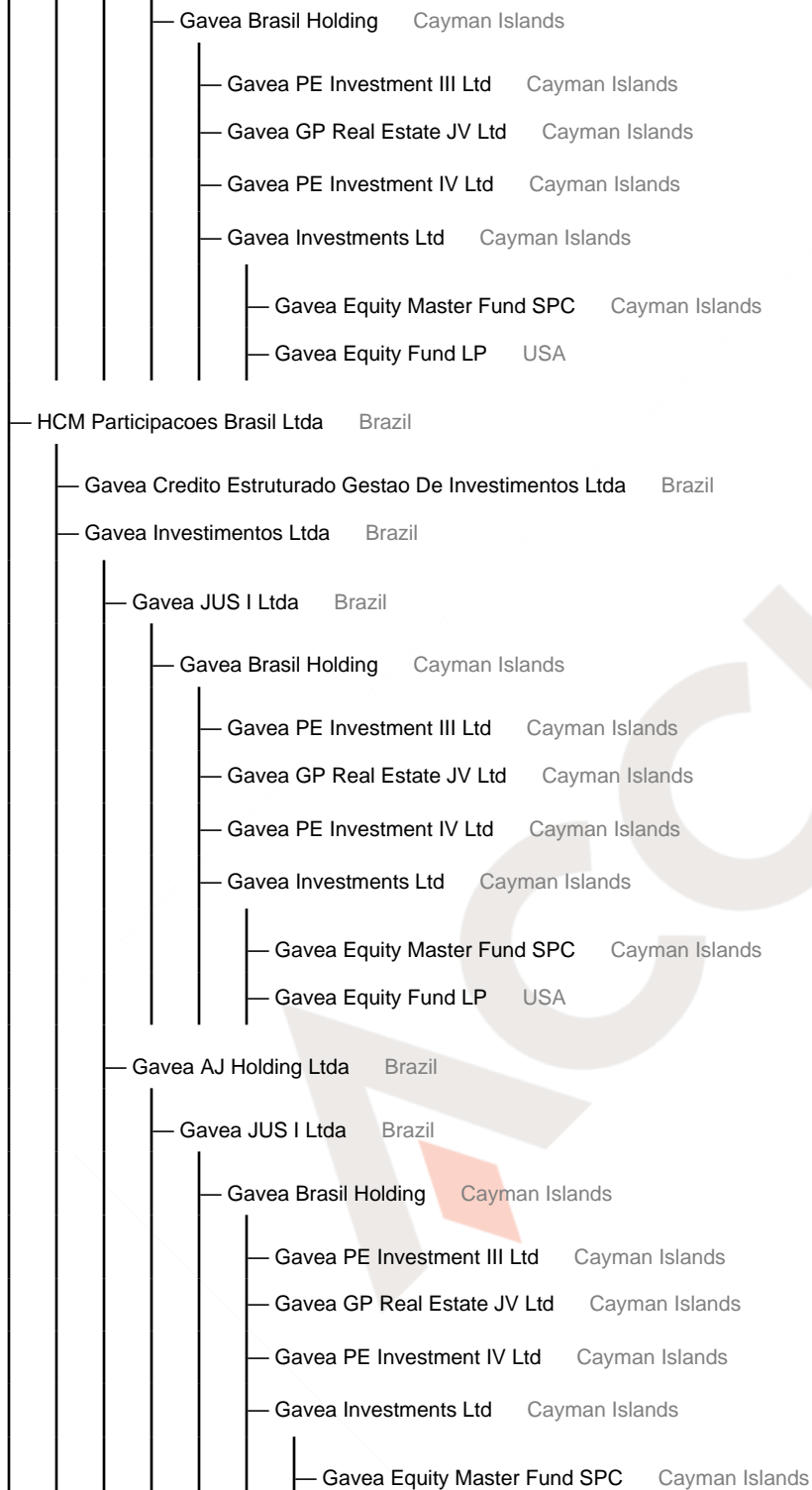
— Gavea Investments Ltd Cayman Islands

— Gavea Equity Master Fund SPC Cayman Islands

— Gavea Equity Fund LP USA

— Gavea AJ Holding Ltda Brazil

— Gavea JUS I Ltda Brazil



- Gavea Equity Fund LP USA
- JP Morgan Administradora de Carteiras Brasil Ltda Brazil

- JP Morgan Investment Management Inc USA

- Alirro II Cayman Manager Corp Cayman Islands

- JPMorgan Absolute Return Credit Fund LLC USA

- JPMorgan Absolute Return Credit Master Fund Ltd USA

- Front Range Acquisition Holding LLC USA

- Front Range Village Company LLC USA

- Beijing Jinyu Mangrove Environmental Technology Co Ltd USA

- Junius CAA Lender LLC USA

- Advanced City Fund Global GP LLC USA

- Advanced City fund Global LP USA

- Advanced City Fund US Holding GP LLC USA

- Advanced City Fund US Holding LP USA

- ACF East Gotham Holding LLC USA

- 6M Investor LP USA

- 6M Reit LLC USA

- 650 Madison Junior Mezz LLC USA

- 650 Madison Senior Mezz LLC USA

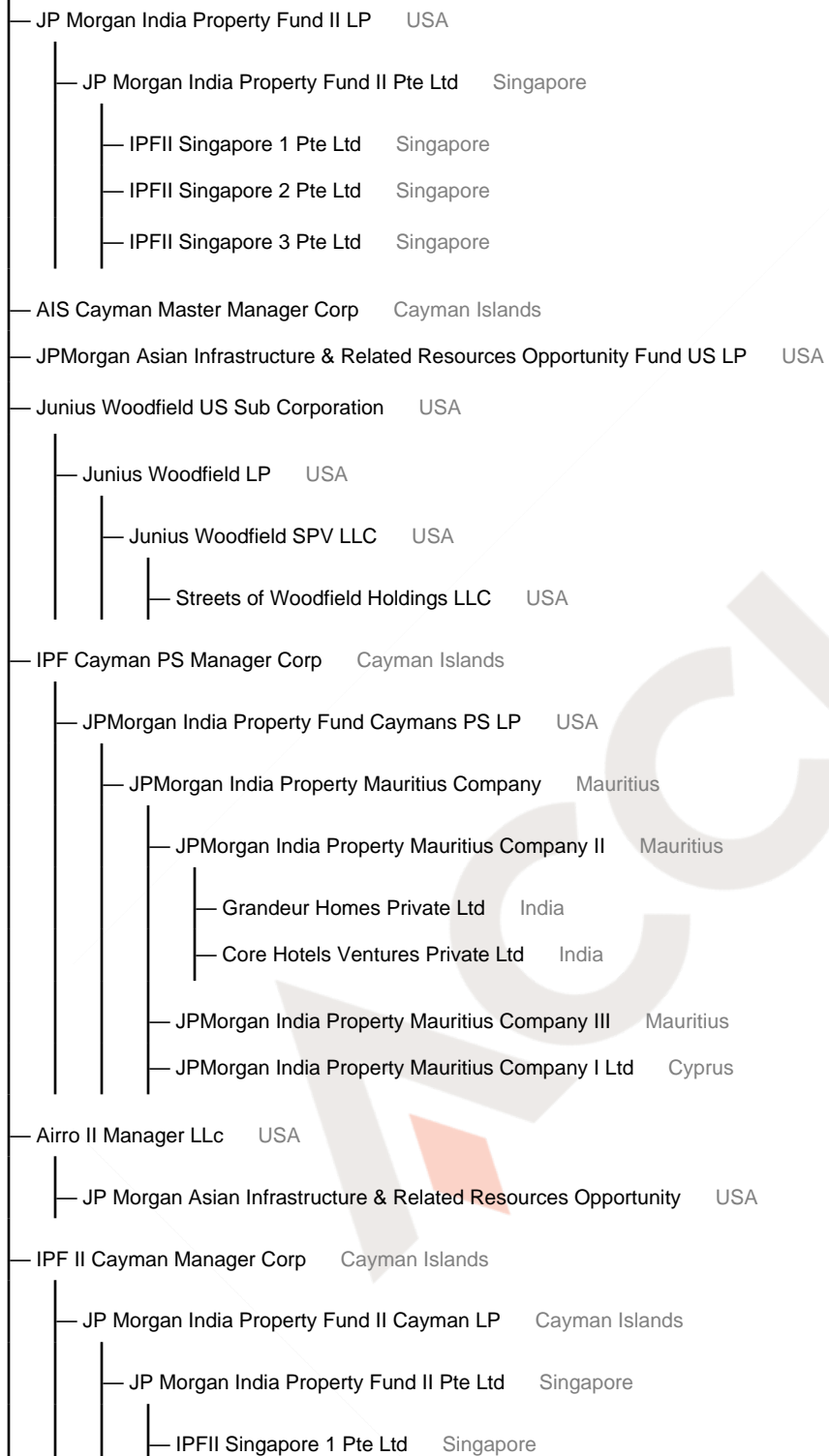
- Airro Cayman Master Manager Corp Cayman Islands

- JPMorgan Asian Infrastructure & Related Resources Opportunity Cayman Islands

- Asia Expressways (Cayman) Holdings Ltd Cayman Islands

- Airro (Mauritius) Holdings III Mauritius

- Airro (Mauritius) Holdings II Mauritius



	— IPFII Singapore 2 Pte Ltd	Singapore
	— IPFII Singapore 3 Pte Ltd	Singapore
— JPMIM Sandy Springs Investor LLC	USA	
	— Sandy Springs Acquisition Holding LLC	USA
— Junius Woodfield US LP	USA	
	— Junius Woodfield LP	USA
	— Junius Woodfield SPV LLC	USA
	— Streets of Woodfield Holdings LLC	USA
— IPF Manager LLC	USA	
	— JPMorgan India Property Fund Cayman LP	Cayman Islands
	— JPMorgan India Property Mauritius Company	Mauritius
	— JPMorgan India Property Mauritius Company II	Mauritius
	— Grandeur Homes Private Ltd	India
	— Core Hotels Ventures Private Ltd	India
	— JPMorgan India Property Mauritius Company III	Mauritius
	— JPMorgan India Property Mauritius Company I Ltd	Cyprus
	— JPMorgan India Property Fund LP	USA
— JPMorgan India Property Fund Cayman PS LP	USA	
	— JPMorgan India Property Mauritius Company	Mauritius
	— JPMorgan India Property Mauritius Company II	Mauritius
	— Grandeur Homes Private Ltd	India
	— Core Hotels Ventures Private Ltd	India
	— JPMorgan India Property Mauritius Company III	Mauritius
	— JPMorgan India Property Mauritius Company I Ltd	Cyprus
— JP Morgan Research Total Return Fund LLC	USA	

— JP Morgan Research Total Return Master Fund LLC Cayman Islands

— Junius Woodfield Cayman GP Corp USA

— Junius Woodfield cayman 1 LP USA

— Junius Woodfield Cayman Blocker 1 Ltd Cayman Islands

— Junius Woodfield Cayman 4 LP USA

— Junius Woodfield Cayman Blocker 4 Ltd Cayman Islands

— Junius Woodfield Cayman 5 LP Cayman Islands

— Junius Woodfield Cayman Blocker 5 Ltd Cayman Islands

— Junius Woodfield Cayman 2 LP Cayman Islands

— Junius Woodfield Cayman Blocker 2 Ltd Cayman Islands

— Junius Woodfield Cayman 3 LP Cayman Islands

— Junius Woodfield Cayman Blocker 3 Ltd Cayman Islands

— Junius Buckeye Hotel Capital LLC USA

— Junius Buckeye Hotel Endeavor I LLC USA

— Junius Woodfield LP USA

— Junius Woodfield SPV LLC USA

— Streets of Woodfield Holdings LLC USA

— Airro Cayman SLP Manager Corp Cayman Islands

— Star Lake Fund II LLC USA

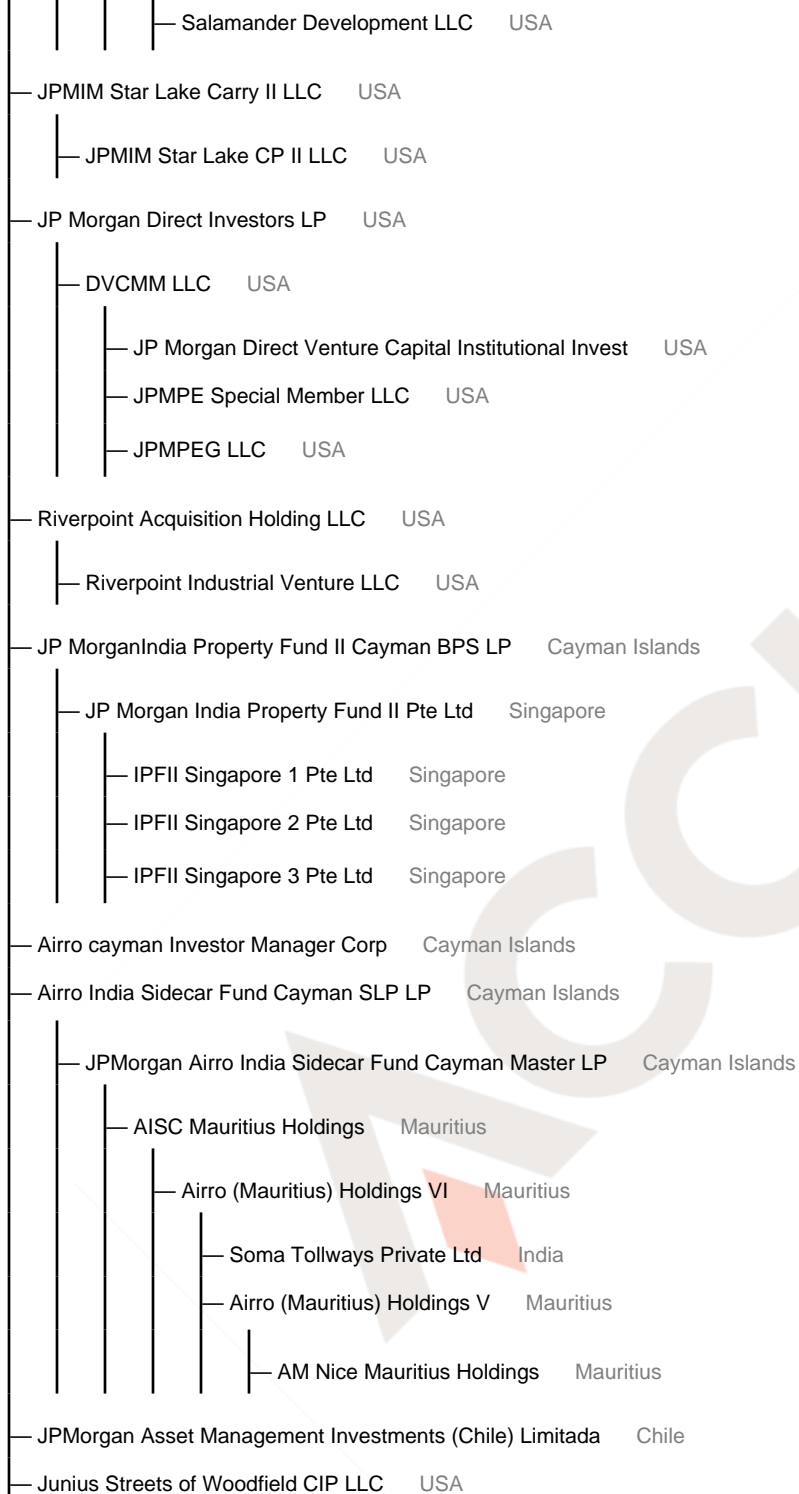
— JP Morgan Silver Investor Manager Corp Cayman Islands

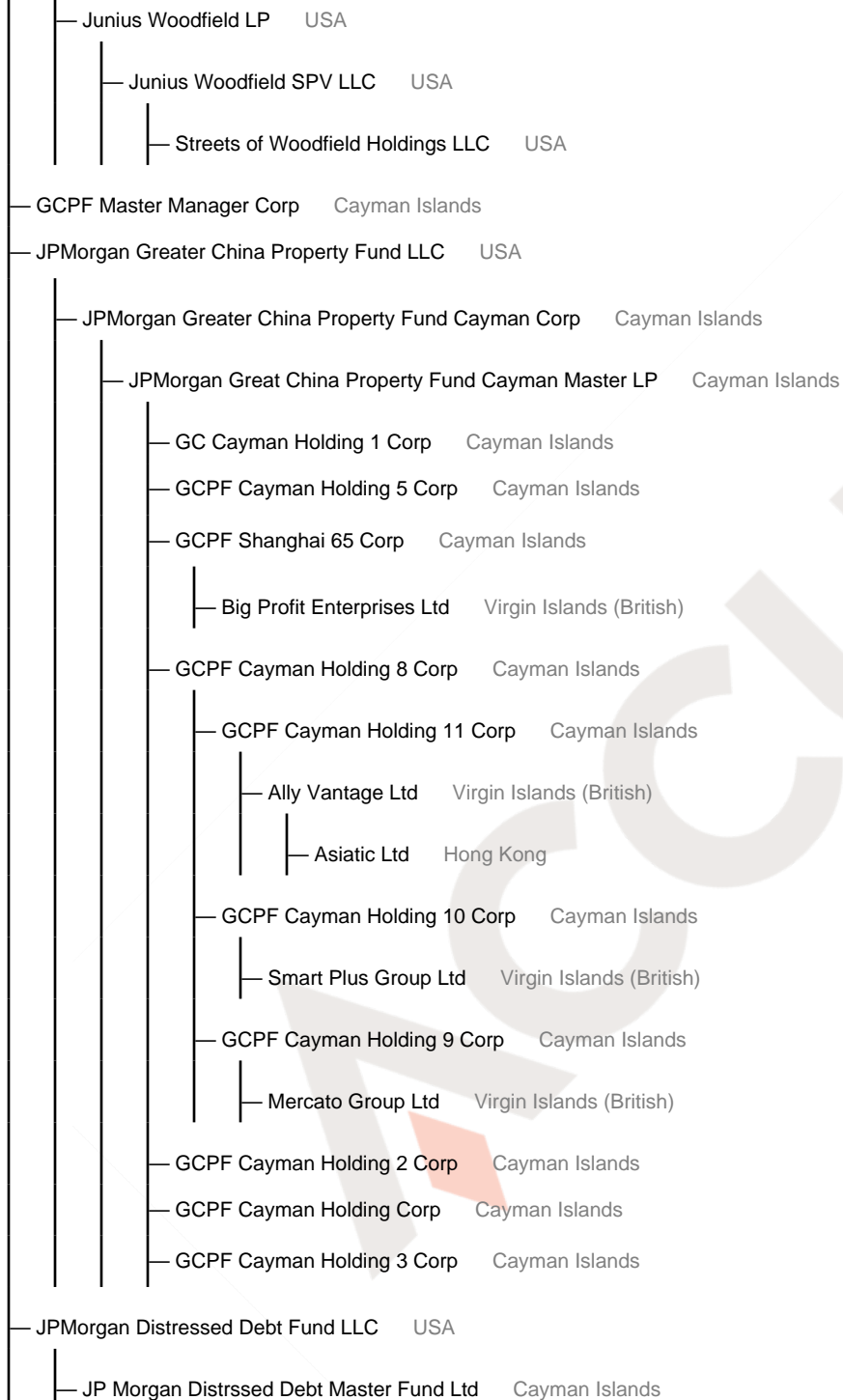
— Junius Salamander CIP LLC USA

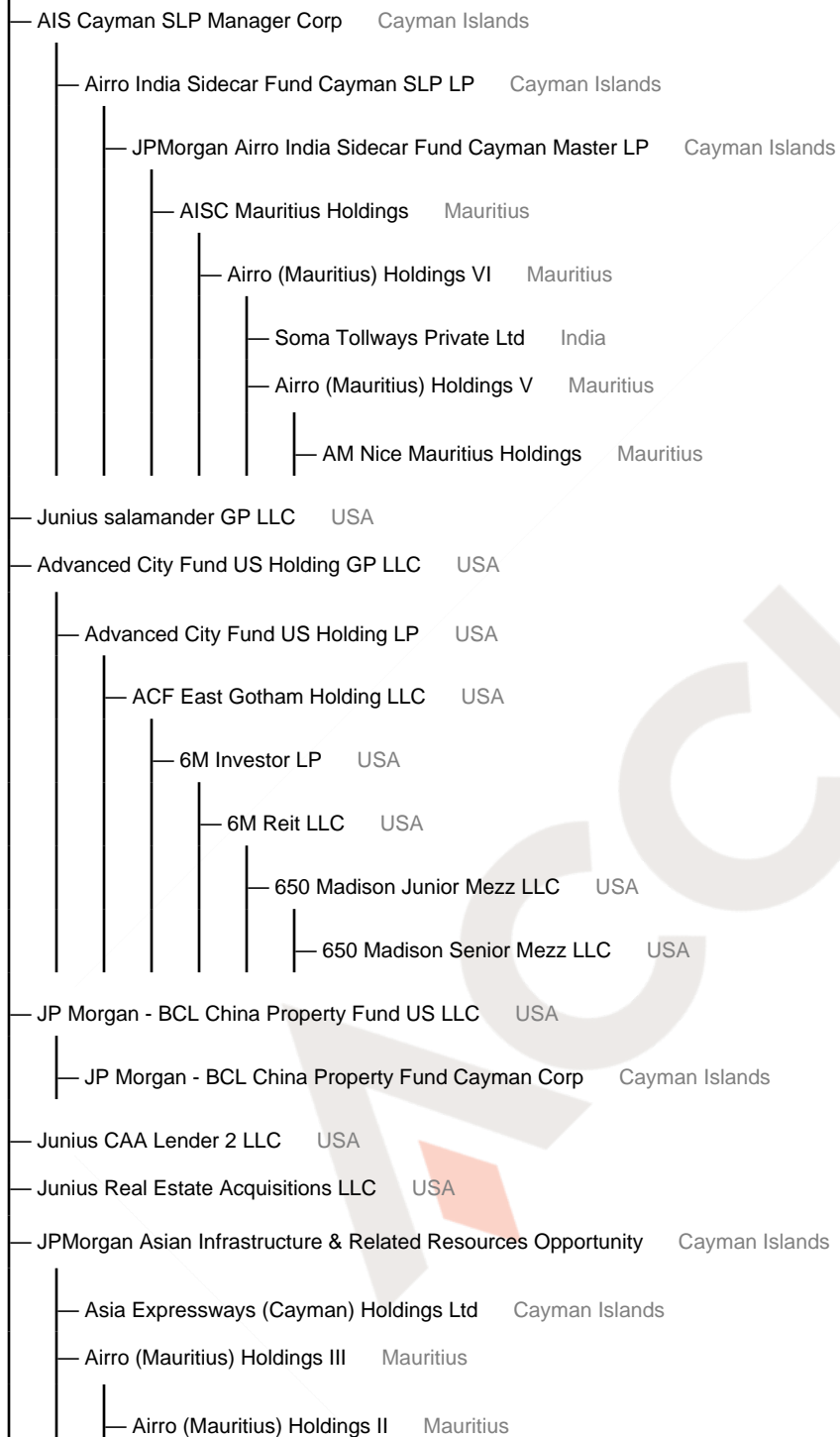
— Junius Salamander LP USA

— Junius Salamander SPV LLC USA

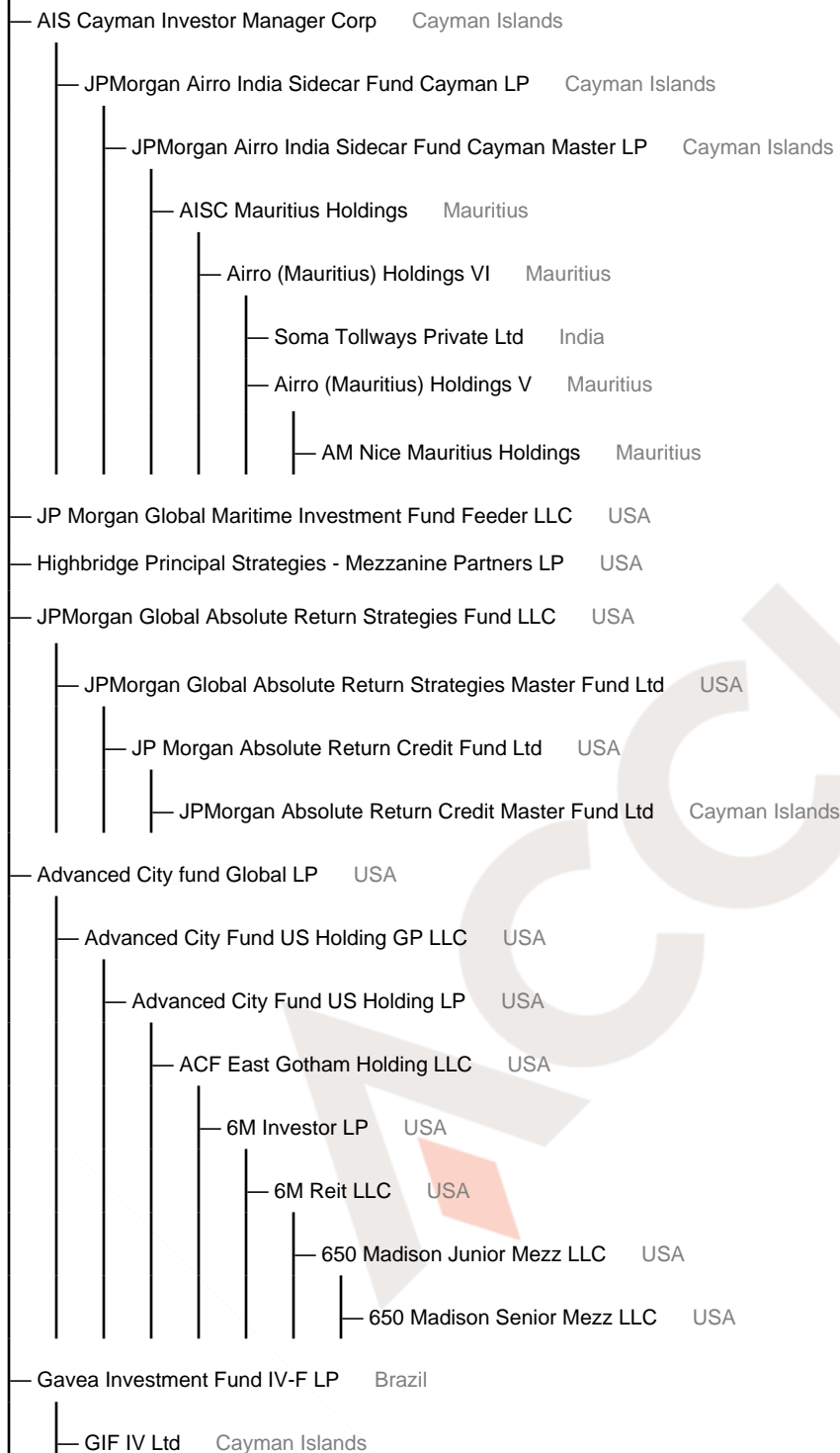
— Salamander Development LLC USA

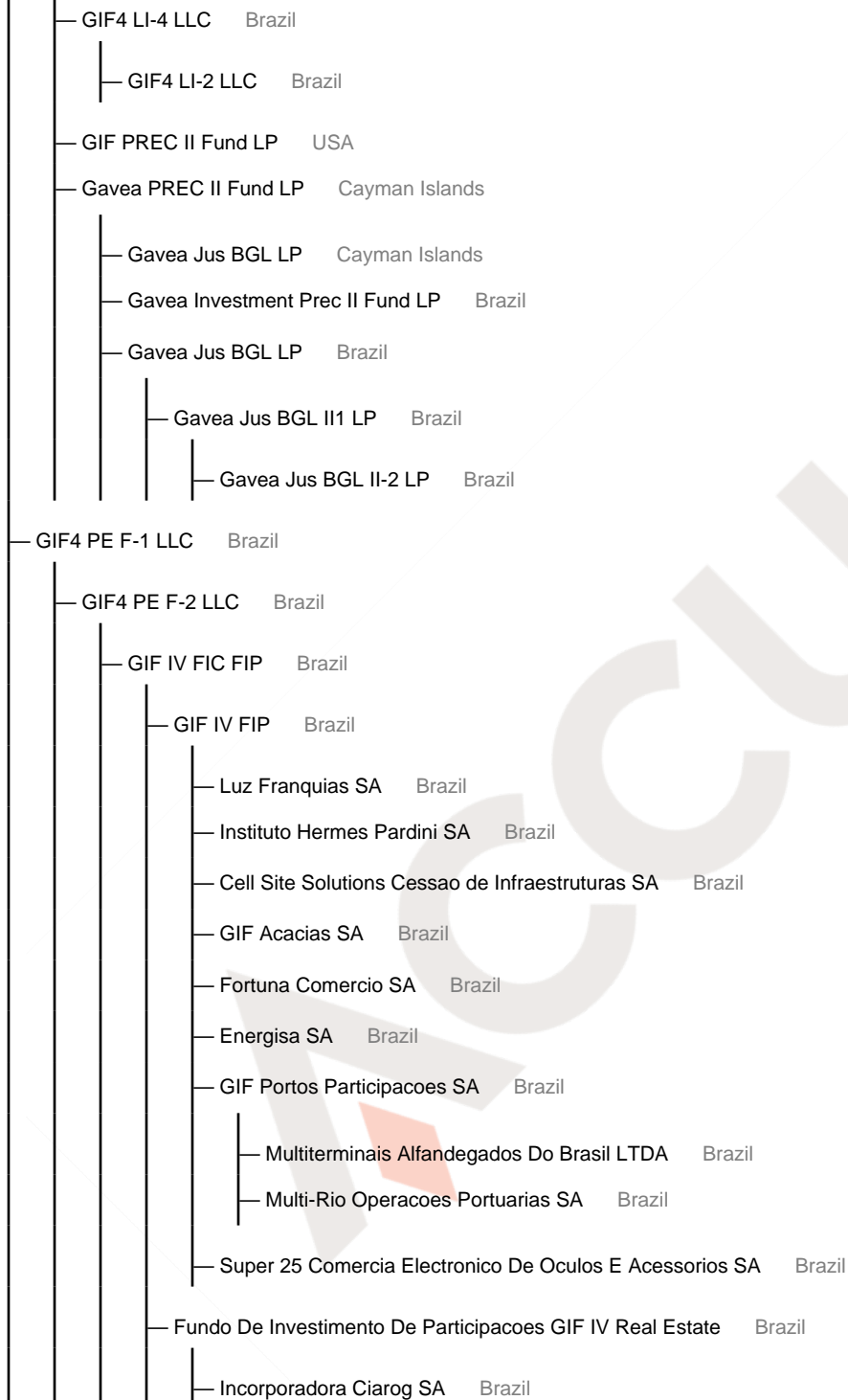






	— Leap Green Energy Private Ltd	India
	— Eco Management Holdings (Malta) 2 Ltd	Malta
	— Airro (Mauritius) Holdings VI	Mauritius
	— Soma Tollways Private Ltd	India
	— Airro (Mauritius) Holdings V	Mauritius
	— AM Nice Mauritius Holdings	Mauritius
	— Airro (Mauritius) Holdings IX	Mauritius
	— Dilligent Power Private Ltd	India
	— Airro (Mauritius) Holdings I	Mauritius
	— Airro Cayman Holdings VI Corp	Cayman Islands
	— Airro Cayman Holdings II Corp	Cayman Islands
	— Airro Expressways (Cayman) Ltd	Cayman Islands
	— Airro Cayman Holdings VII Corp	Cayman Islands
	— Airro Cayman Holdings I Corp	Cayman Islands
	— Eco management Holdings (Malta) 1 Ltd	Malta
	— Eco Management Holdings (Malta) 2 Ltd	Malta
	— Eco Management Korea Inc	Korea (Republic of)
	— Airro Cayman Holdings IV Corp	Cayman Islands
	— Goldtrust Water Holdings Ltd	Cayman Islands
	— GT Water Holdings Ltd	Hong Kong
	— Goldtrust Water Group (Shenzhen) Co Ltd	China
	— Shenzhen Datong Municipal Engineering Co Ltd	China
	— Heyuan Water Group Co Ltd	China
	— Shenzhen Datong Water Co Ltd	China





- Gavea SP 30 Empreendimentos Imobiliarios SA Brazil
- FIP CAMIL Brazil
 - Camil Alimentos SA Brazil
 - FIP GIF IV Real Estate II Brazil
 - Gavea Shoppings SA Brazil

- JPM Commodities Strategy Fund Ltd Cayman Islands

- JPMorgan Airro India Sidecar Fund US LLC USA

- JPMorgan Airro India Sidecar Fund Cayman Corp USA

- JPMorgan Airro India Fund Cayman Master LP Cayman Islands

- AISC Mauritius Holdings Mauritius

- Airro (Mauritius) Holdings VI Mauritius

- Soma Tollways Private Ltd India

- Airro (Mauritius) Holdings V Mauritius

- AM Nice Mauritius Holdings Mauritius

- JP Morgan India Property Fund II LLC USA

- JP Morgan India Property Fund II Cayman Corp Cayman Islands

- JP Morgan India Property Fund II Pte Ltd Singapore

- IPFII Singapore 1 Pte Ltd Singapore

- IPFII Singapore 2 Pte Ltd Singapore

- IPFII Singapore 3 Pte Ltd Singapore

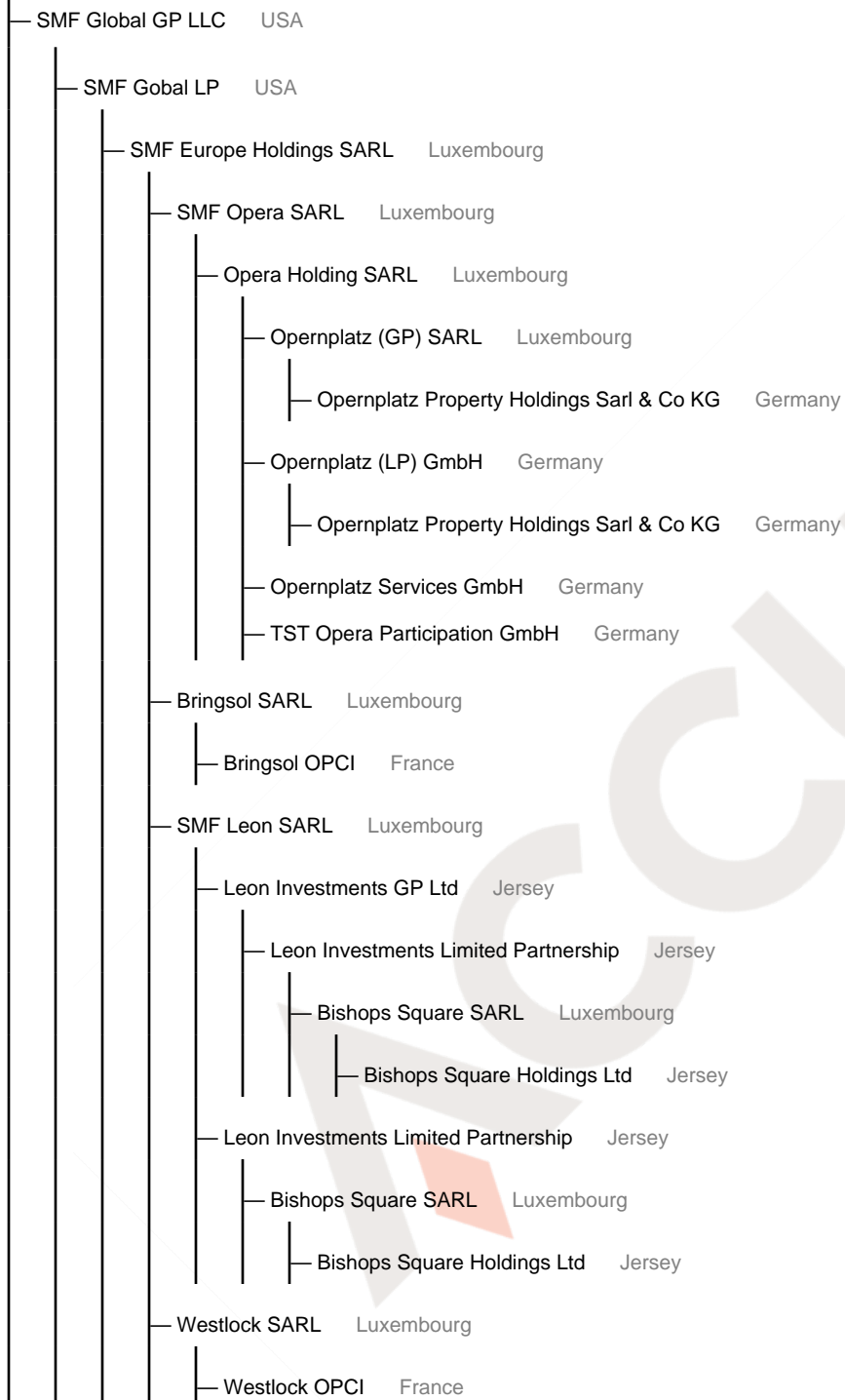
- Junius Salamander LP USA

- Junius Salamander SPV LLC USA

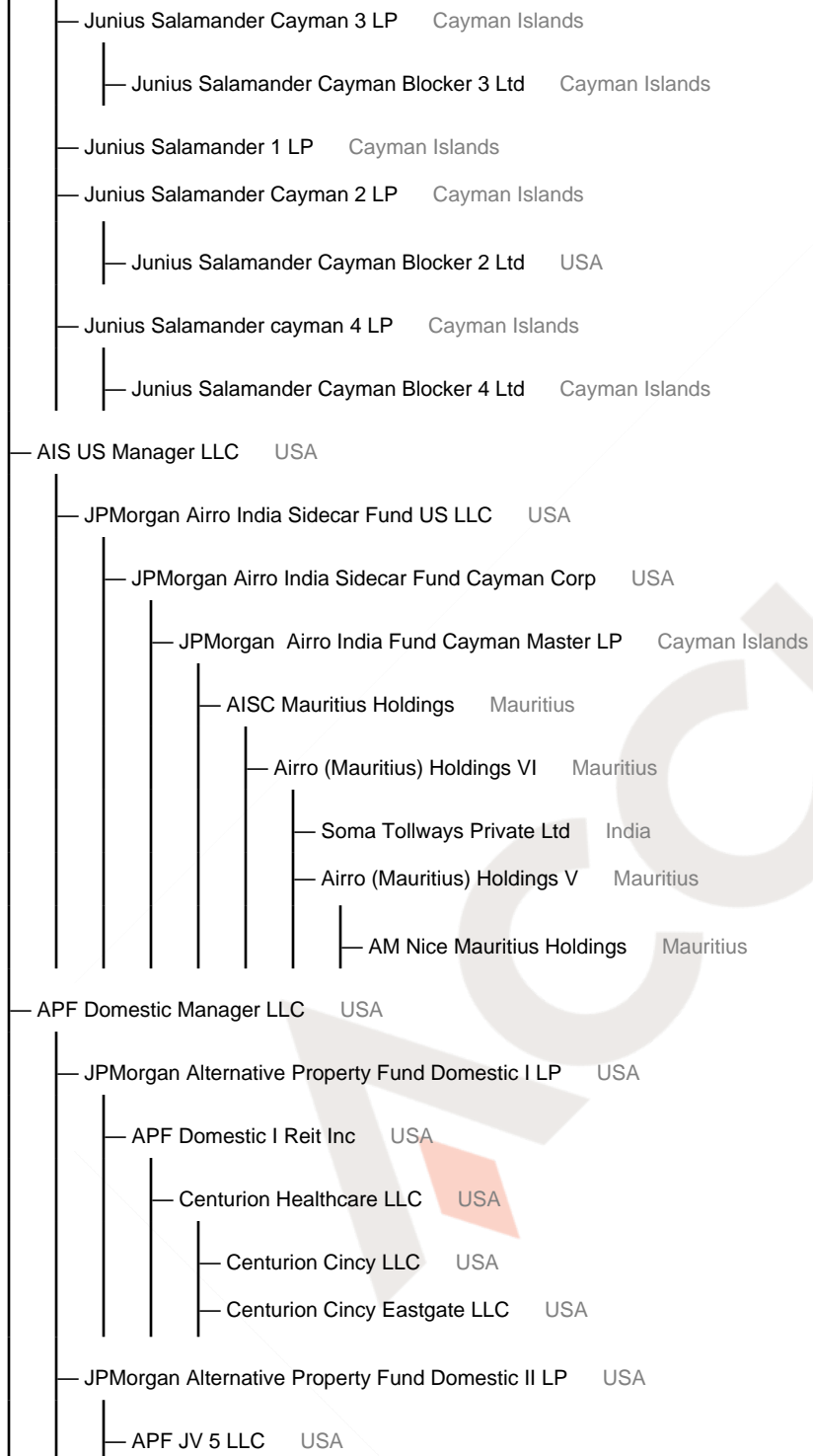
- Salamander Development LLC USA

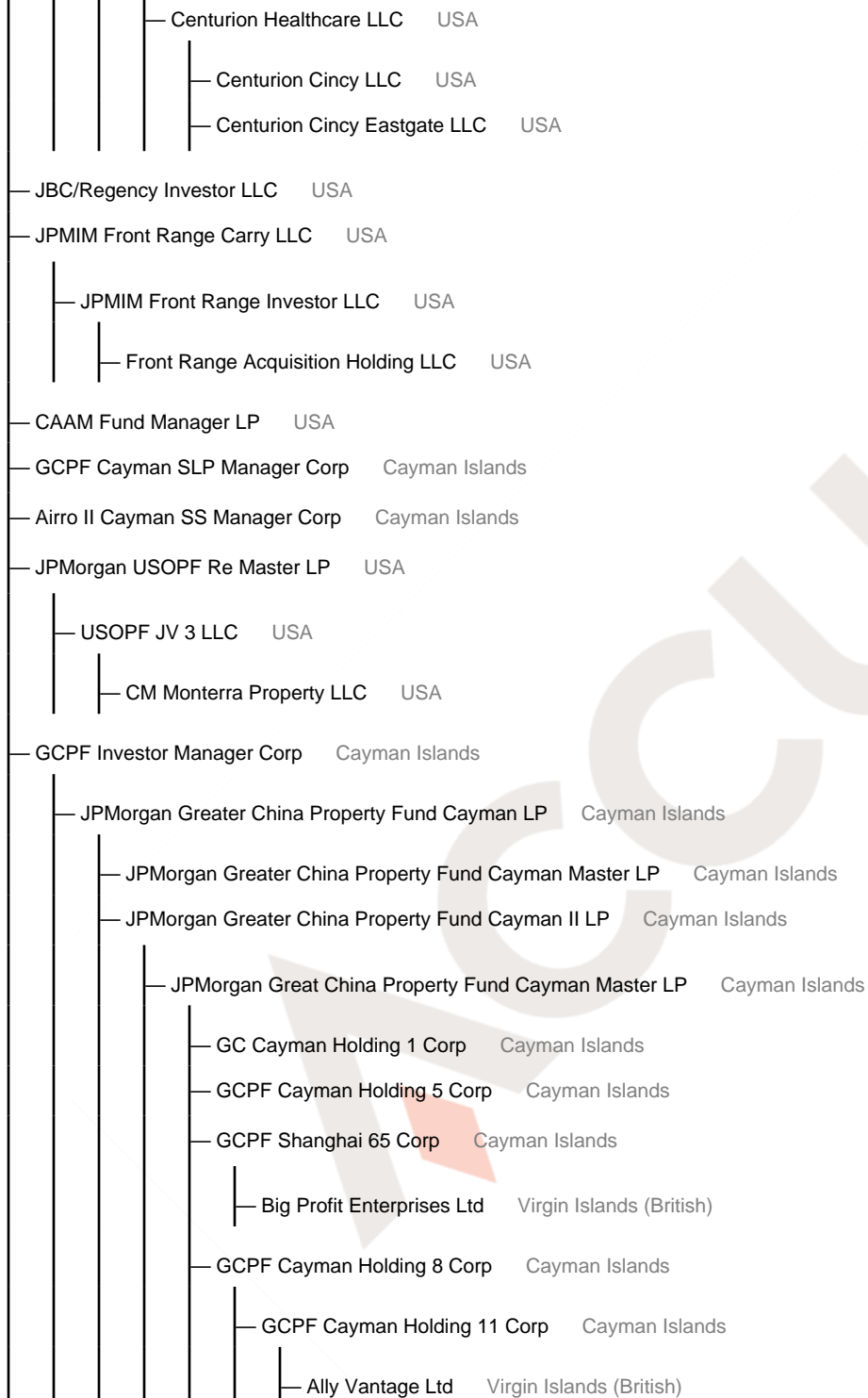
- Salamander Development LLC USA

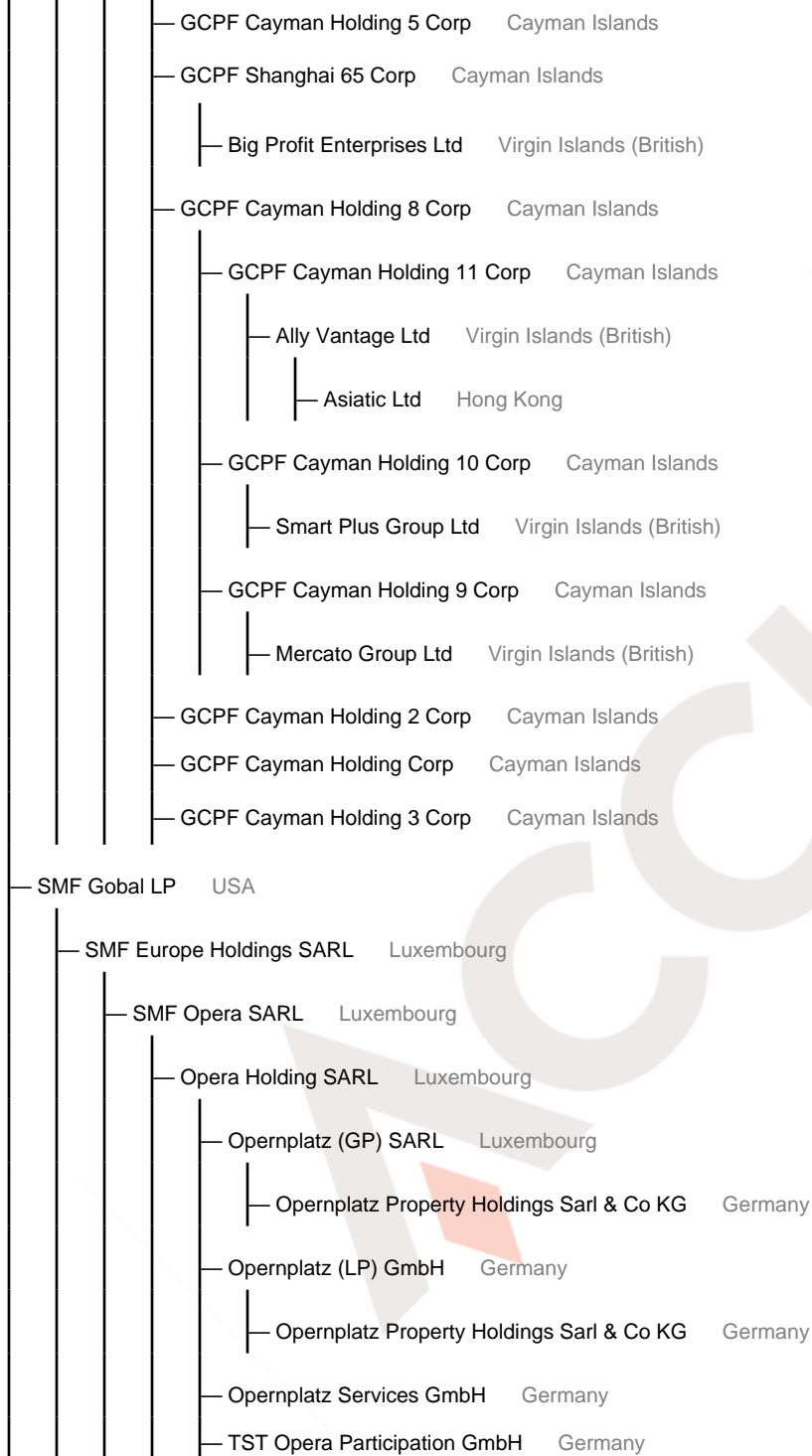
- JP Morgan Incubator (Delaware GP) LLC USA

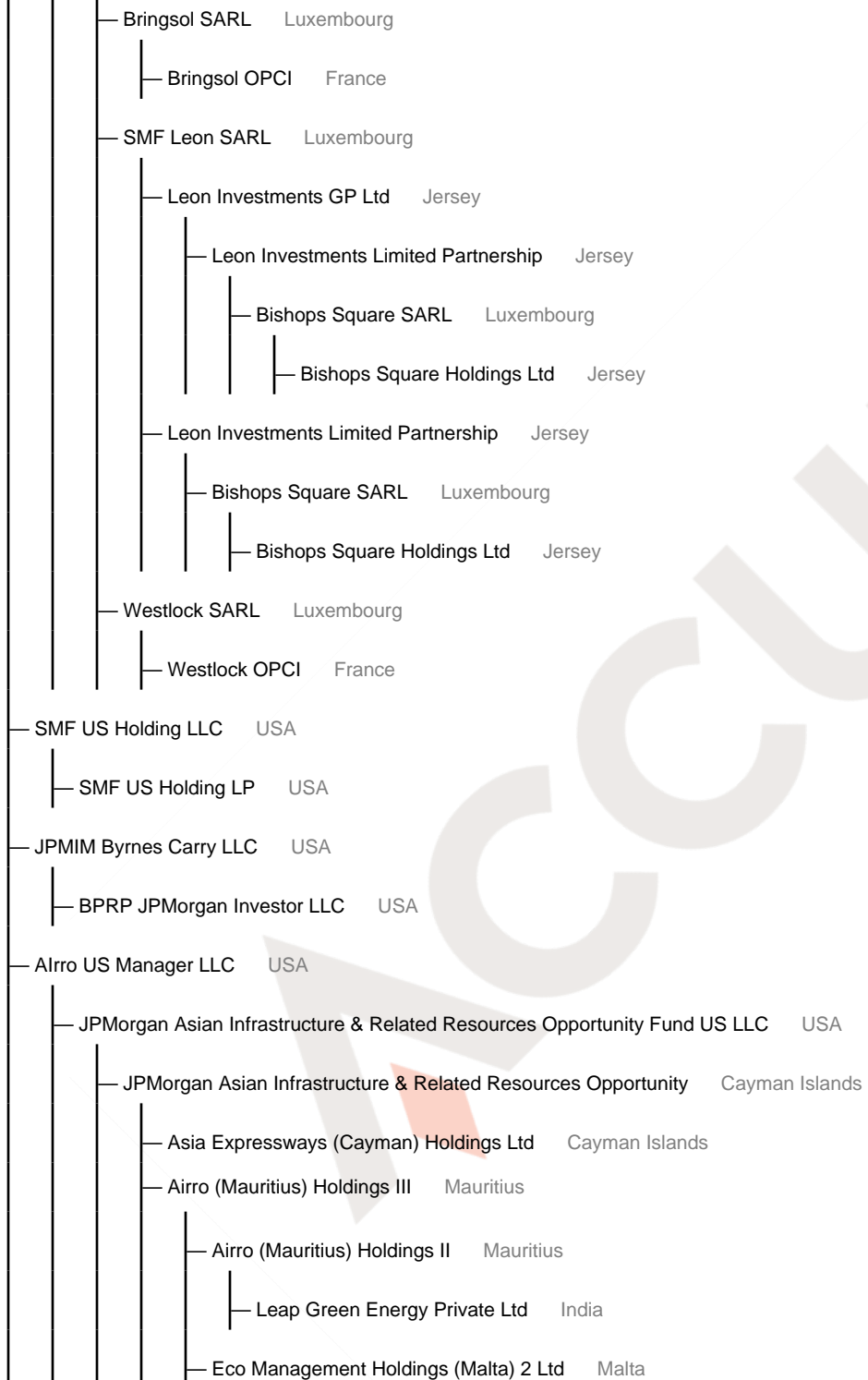


Junius Salamander Cayman GP Corp Cayman Islands









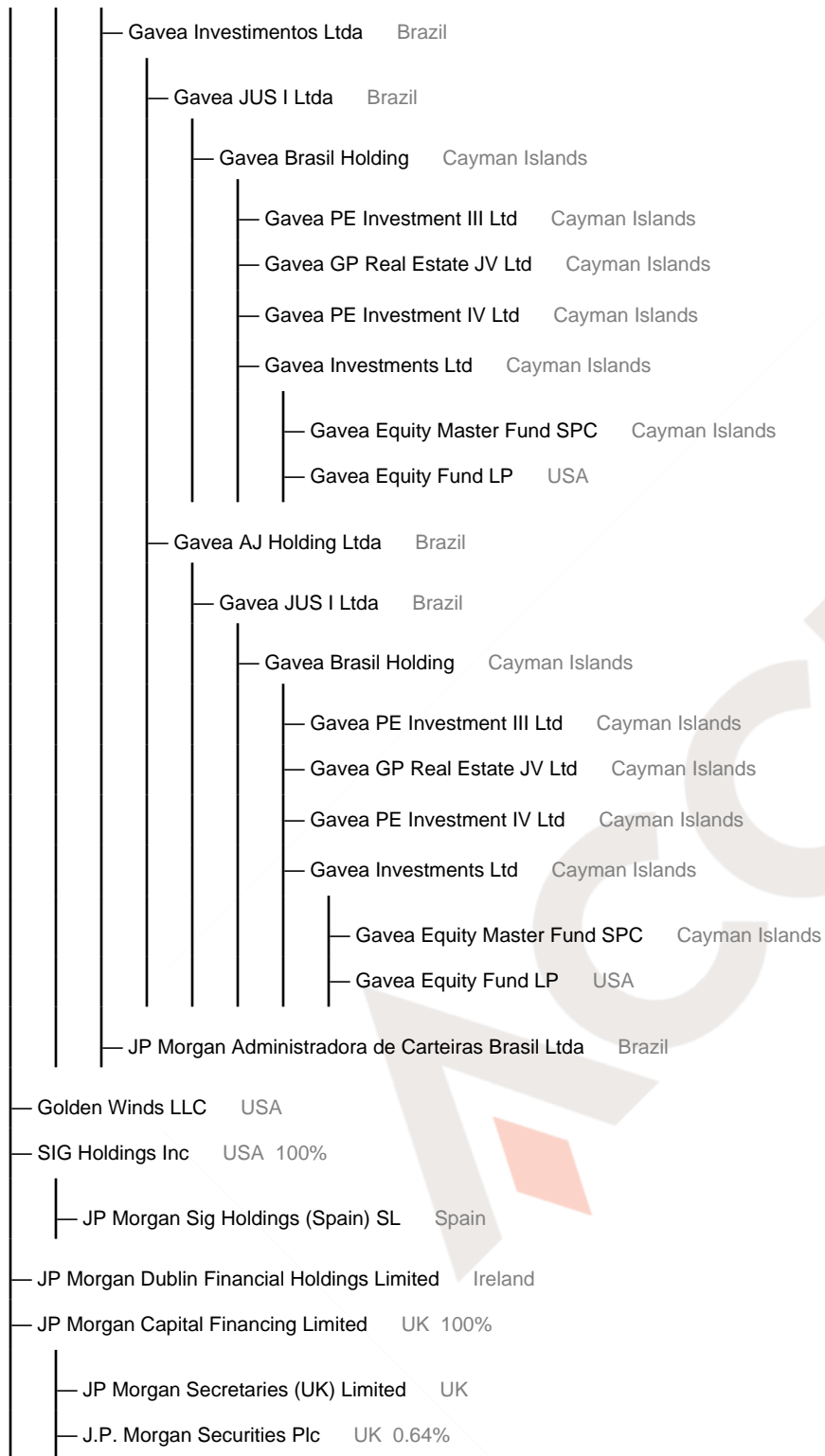
- USOPF JV 3 LLC USA
 - CM Monterra Property LLC USA
- JPMorgan USOPF Re Master LP USA
 - USOPF JV 3 LLC USA
 - CM Monterra Property LLC USA
- JP Morgan Distressed Debt Opportunities Fund LLC USA
 - JP Morgan Distressed Debt Opportunities Master Fund Cayman Islands
- Sandy Springs Acquisition Holding LLC USA
- JPMorgan Hedged Equity Fund USA
- Junius Buckeye CIP LLC USA
- 385 Sherman Acquisition LLC USA
 - 385 Sherman Associates LLC USA
- JPMIM Golden Carry LLC USA
 - JPMIM Golden Investor LLC USA
 - Regency Vista Del Lago Investor LLC USA
- JP Morgan Silver Cayman Master Manager Corp Cayman Islands
- JPMorgan BPRP GP LLC USA
 - Byrnes Park Realty Partners 1 LP USA
 - BPRP Beltway 8 LLC USA
 - Beltway 8 Houston 8 HC LLC USA
 - BPRP Heather Glen LLC USA
 - BPRP Sierra LLC USA
 - Sierra Industrial Associates LLC USA
 - Sierra Industrial Property Owner LLC USA

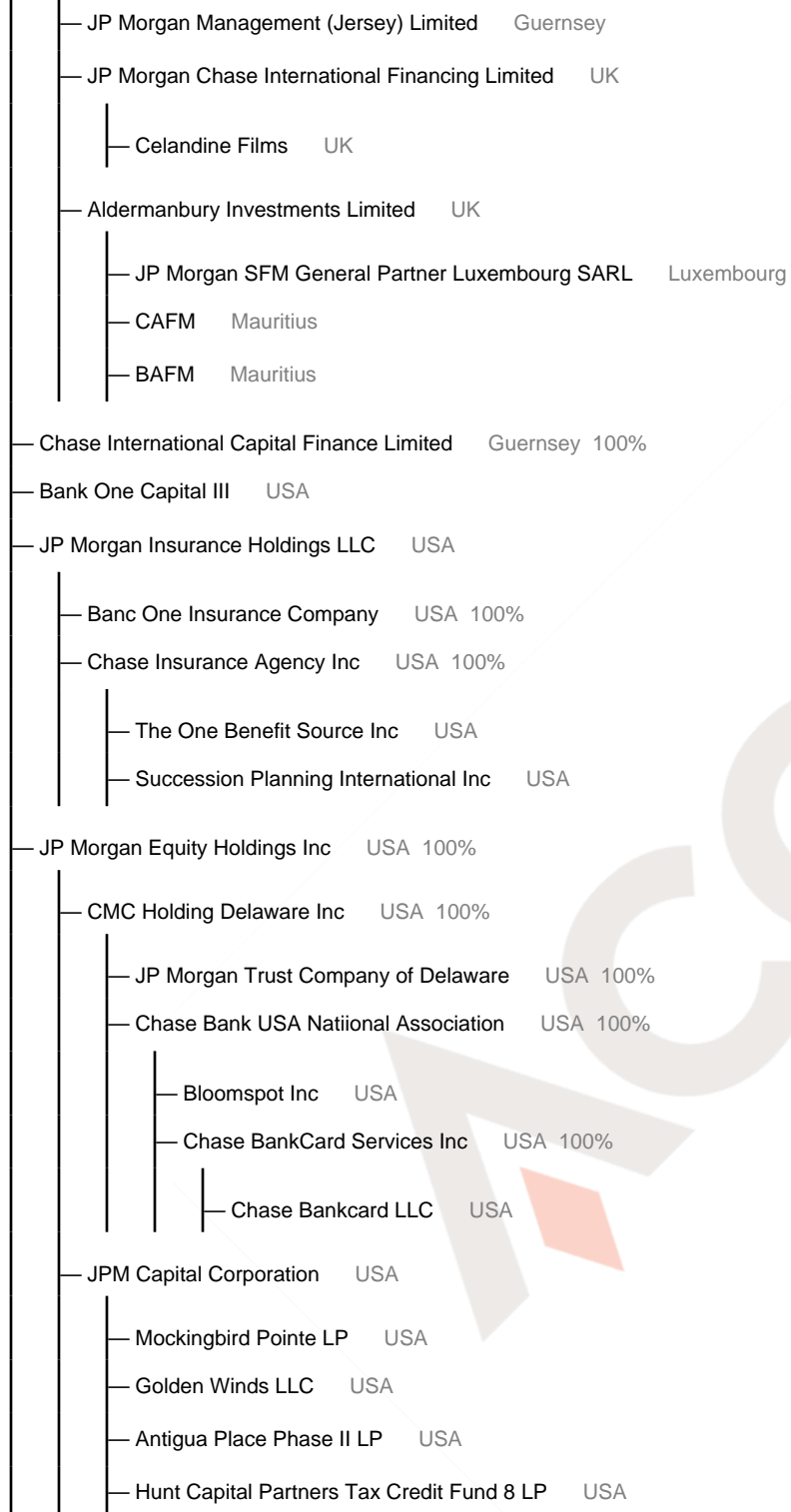
- BPRP Bloomington LLC USA
 - Bloomington Industrial Associates LLC USA
- BPRP Orchard Falls LLC USA
 - Orchard Falls LLC USA
- BPRP Lane Parke LLC USA
- BPRP Batavia II LLC USA
 - Orange Batavia II LLC USA
- BPRP Greenhouse Office LLC USA
 - Greenhouse Office Venture I LLC USA
- BPRP River Oaks LLC USA
 - RO Parkway Associates LLC USA
- BPRP Webb Gin LLC USA
- BPRP Perris Ramona LLC USA

- IPF II Cayman BPS Manager Corp Cayman Islands
 - JP Morgan India Property Fund II Cayman BPS LP Cayman Islands
- JP Morgan Direct Venture Capital Institutional Invest USA
- JPMIM Star Lake Carry LLC USA

- Security Capital Research & Management Incorporated USA
- JP Morgan Alternative Asset Management Inc USA
 - Opportunity Fund LP USA 100%
- Junius CAA Lender LLC USA
- JPMorgan Asset Management (Canada) Inc Canada
- Constellation Venture Capital III (EF) LP USA
- HCM Participacoes Brasil Ltda Brazil

- Gavea Credito Estruturado Gestao De Investimentos Ltda Brazil





— Hudson Manor Ltd	USA
— Leisure Acres Phase 1 LP	USA
— Clarktown Landing LP	USA
— Hudson Green Ltd	USA
— East Nashville Properties LP	USA
— Forrest Green Associates Ltd	USA
— Grady Multiway II LP	USA
— Winston Partners LP	USA
— Bayou Village Apartments LP	USA
— Villas on Forsyth LP	USA
— Rosewood Park Ltd	USA
— JPM Heartland Wind I LLC	USA
— Hunter Ridge LP	USA
— The Village at Wedgewood LP	USA
— Sunrise Manor Ltd	USA
— Sheppard Station Apartments LP	USA
— Oakview Ltd	USA
— The Highlands Apartments LP	USA
— Pamela Manor LP	USA
— River West Limited Partnership	USA
— Jackson County Partners II LP	USA
— South Hills LP	USA
— Kingsport City View Apartments LP	USA
— Pines Apartments II LP	USA
— Cloverset Place LP	USA
— Roanoke Rapids II Housing LP	USA
— Lucky Pointe LP	USA
— Forest City II Housing LP	USA

- Brookstone Village Apartments Ltd USA
- Garnet LIHTC Fund XXXVI LLC USA
 - Pine Ridge Partners LP USA
 - Orvieto B Family Apartments LP USA
 - Coronado Apartments II Limited Dividend Housing Association USA
 - Speedway LLC USA
 - Tax Credit Partners I LP USA
 - Perris Housing Investors LP USA
 - Marquee Affordable Housing LP USA
 - Santa Maria PR Associates LP USA
 - Copper Landing LLC USA
 - Park Village Family Apartments LP USA
 - Copper Creek Apartments LLC USA
 - Freeman Villa Associates LP USA
 - Apex Meridian LLC USA
 - Plaza mendoza Housing LP USA
- JPM Penta Wind LLC USA
- Abbey Glen Limited Partnership A Louisiana Partnership USA
- JPMC Wind Assignor Corporation USA
 - JPMC Wind Investment LLC USA
 - JPMC Wind Investment Portfolio LLC USA
- JPMC Wind Investment LLC USA
 - JPMC Wind Investment Portfolio LLC USA
- Sterling Corporate Tax Credit Fund XXIX LP USA
 - First Sterling Investor 005 LLC USA
 - Oceanview Associates LLC USA

— Sterling Corporate Tax Credit Fund XV LP USA

— Norma Gardens LP USA

— Rotterdam Partners Limited Partnership USA

— Minetto Associates LP USA

— Jordan Associates IV LP USA

— East Clarke Place Associates LLC USA

— Canterbury Commons Associates LP USA

— Longwood Apartments LP USA

— Sterling Corporate Tax Credit Fund XVIII LP USA

— Waters Edge 40 Limited Partnership USA

— Kings Court LLC USA

— Macedonia Towers LLC USA

— Rip Van Winkle House LLC USA

— John Wesley Village III LP USA

— Colonnades The LP USA

— Watermill Apartments LP USA

— Allen Creek LP USA

— Vista Ridge LP USA

— 2007 Vento I LLC USA

— Rose of Jackson LP USA

— Spanish Arms Apartments Partners Ltd USA

— JPMorgan Chase Funding Inc USA 100%

— JP Morgan Indies SRL Barbados

— JPS Credit Opportunities Master Fund LP Cayman Islands

— Proppartners Master Fund LP Cayman Islands

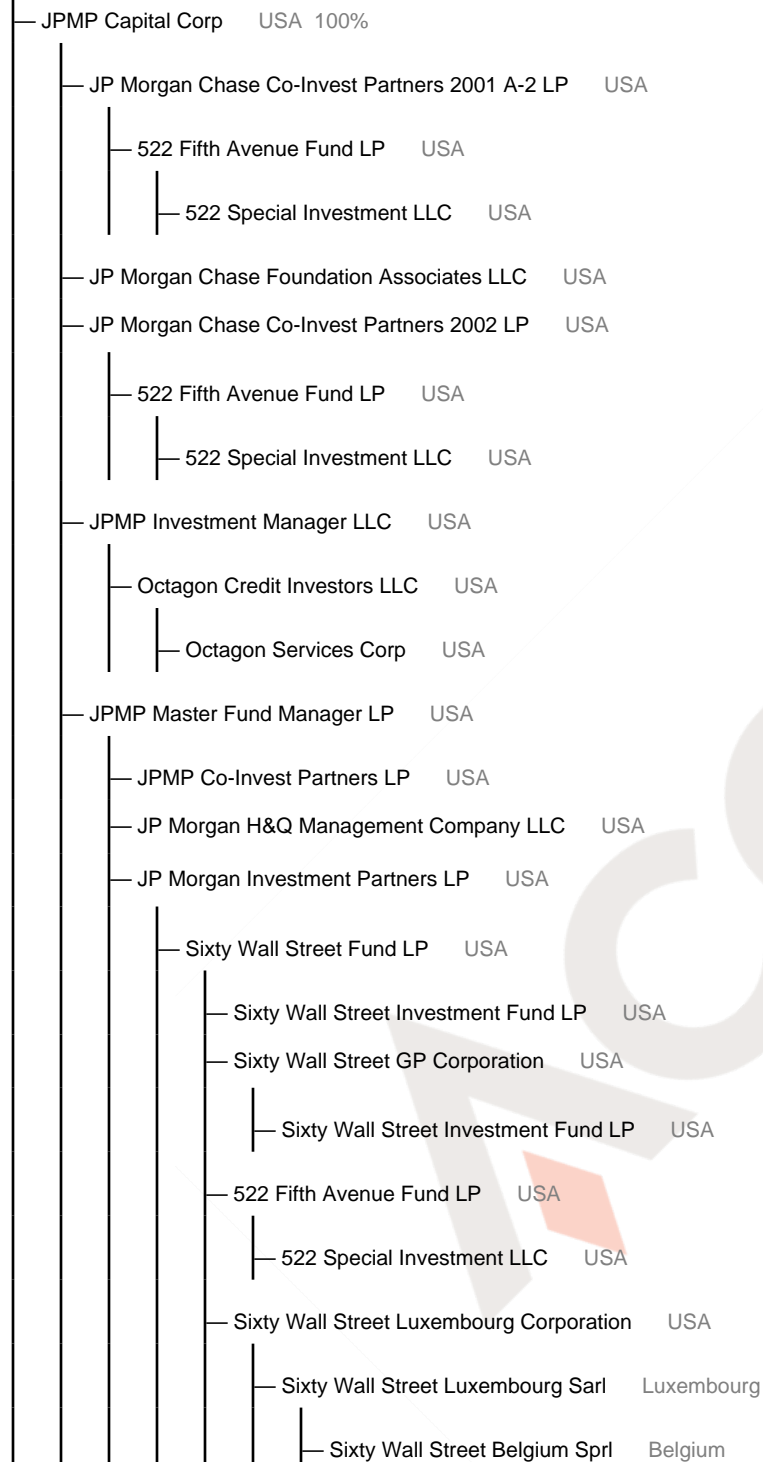
— EG Broadcast Newco Corp USA

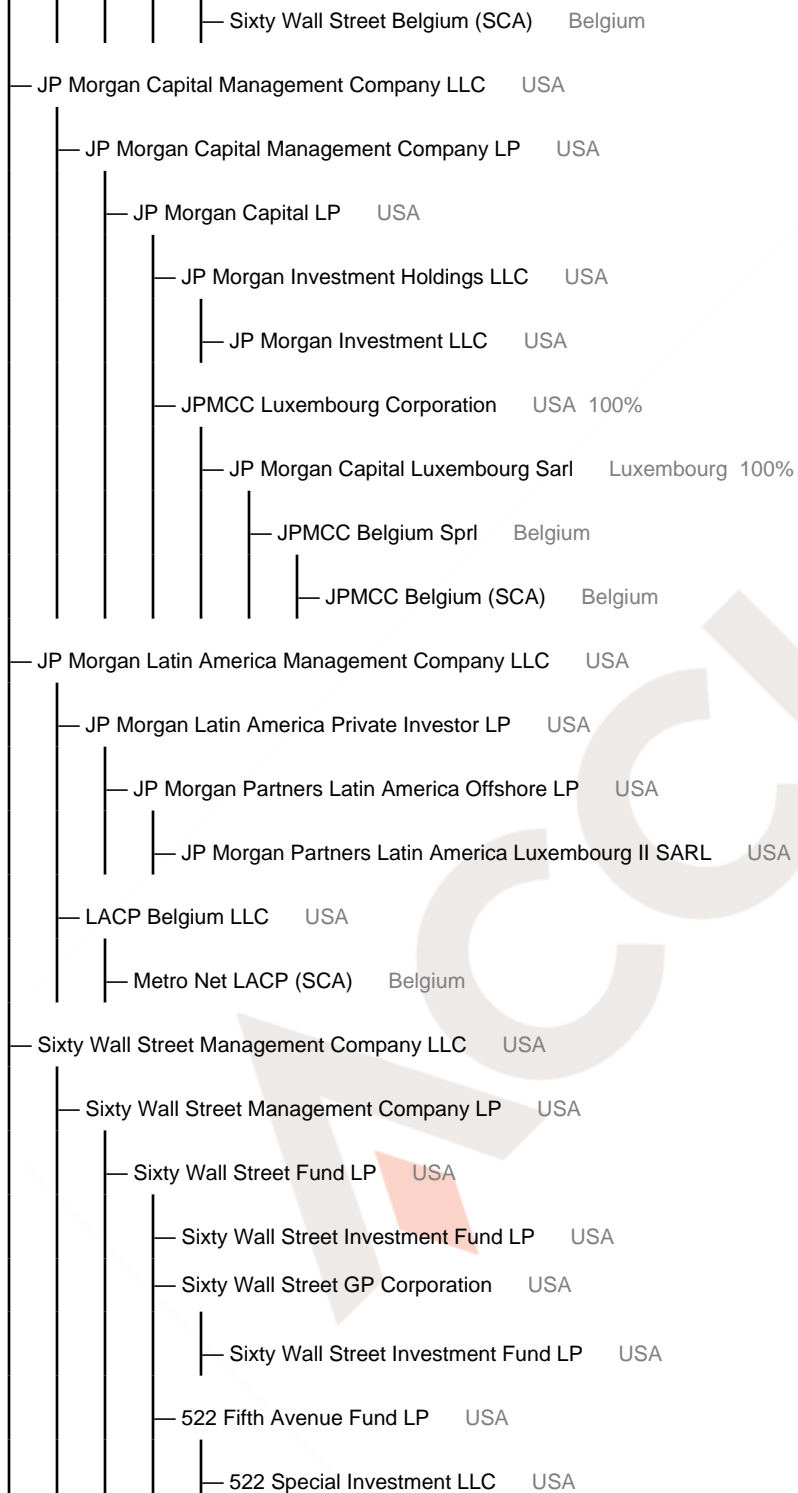
— JP Morgan China Commodities Corporation China

— JPMorgan China Investment Company Limited	USA
— China United SME Guarantee Corporation	China
— JPMorgan RV Marine Trust 2004-A	USA
— JP Morgan Ventures Investment Corporation	USA 100%
— Proppartners Master Fund LP	Cayman Islands
— Madison Rubicon Holdings LLC	USA
— Rubicon US Reit Inc	USA
— Dynamo Investments Inc	USA
— NBD Community Development Corporation	USA 100%
— Kearsley Daly Villa Ldha Limited Partnership	USA
— National Equity Fund 1997 LP	USA
— Stanton Meadows Townhomes LP	USA
— Arbordale Apartments LDHA LP	USA
— New Covenant Phase II LP	USA
— Mountain View Terrace Apartments LLC	USA
— NDND LDHA LP	USA
— Christopher House of Webster LP	USA
— Universal Court II LP	USA
— Warren Homes II LP	USA
— Boone-Whilte Laurel LLC	USA
— Ravenbrook Housing Partners LP	USA
— Wayne Street Apartments LP	USA
— Mount Cleveland LP	USA
— KCHA-Laurelwood Gardens LP	USA
— Campbell Commons II LP	USA
— Southwark Plaza LP	USA
— QH Associates LP	USA

—	Clarkson-Seldon Square Partners LP	USA
—	Elmwood Neighborhood Revitalization LP	USA
—	Sheldon Oak II Cooperative LP	USA
—	Sunrise Meadow LP	USA
—	Cathedral Hill Homes LP	USA
—	Forest Farms Assisted Living LP	USA
—	Richard Street LP	USA
—	Summit Park Apartments LDHA LP	USA
—	Allegan LDHA LP	USA
—	Olympus LP	USA
—	Overlook North LP	USA
—	VNA Lowell Street LP	USA
—	Tibbs Court LP	USA
—	27 North Clinton Urban Renewal LP	USA
—	Malcolm Manor LP	USA
—	APV Historic Community LP	USA
—	Arbor Ridge LP	USA
—	Mercy Housing Colorado VII LP	USA
—	CMRCC Inc	USA 100%
—	Chase 2000 Pool Participation Fund (Foundation) LP	USA
—	JP Morgan Real Estate Advisors Inc	USA
—	JPMorgan Special Situations Asia Corporation	USA
—	JPMorgan Mauritius Holdings VI Limited	Mauritius
—	Harbour Formosa Investment Holdings Limited	Mauritius
—	JPMorgan Mauritius Holdings VII Limited	Mauritius
—	JPMorgan Mauritius Holdings V Limited	Mauritius
—	JPMorgan Mauritius Holdings Limited	Mauritius

— JPMorgan Mauritius Holdings IV Limited	Mauritius
— Mountain Orchard Limited	Mauritius
— Sterling Pathway	Mauritius
— Banrod Investments Limited	Cyprus
— Indocean Financial Holding Limited	Mauritius
— JPMorgan Mauritius Holdings II Limited	Mauritius
— Harbour Victoria Investment Holdings Limited	Mauritius
— Harbour Formosa Investment Holdings Limited	Mauritius
— JPMorgan Mauritius Holdings VIII Limited	Mauritius
— JP Morgan Special Opportunities (Delaware) IV	USA
— JPMorgan Global Special Situations II LC	USA
— JP Morgan (China) Venture Capital Investment Company	China
— JP Morgan Special Opportunities (Delaware) II LLC	USA
— JPMorgan Global Special Situations I LLC	USA
— JP Morgan (China) Venture Capital Investment Company	China
— JP Morgan Advisors India Private Limited	India
— JP Morgan Special Opportunities (Delaware) III LLC	USA
— JPMorgan Special Situations (Mauritius) Limited	Mauritius
— JP Morgan Advisors India Private Limited	India
— JP Morgan Special Opportunities (Delaware) I LLC	USA
— Silver Summit (Delaware) Corporation	USA
— Magenta Magic Limited	Virgin Islands (British)
— JP Morgan Special Opportunities (HK) II Limited	Hong Kong
— JP Morgan Special Opportunities (Delaware) Corporation	USA
— JP Morgan Special Opportunities (HK) I Limited	Hong Kong





— Sixty Wall Street Luxembourg Corporation USA
— Sixty Wall Street Luxembourg Sarl Luxembourg
— Sixty Wall Street Belgium Sprl Belgium
— Sixty Wall Street Belgium (SCA) Belgium

— Sixty Wall Street Management Company LP USA

— Sixty Wall Street Fund LP USA

— Sixty Wall Street Investment Fund LP USA

— Sixty Wall Street GP Corporation USA

— Sixty Wall Street Investment Fund LP USA

— 522 Fifth Avenue Fund LP USA

— 522 Special Investment LLC USA

— Sixty Wall Street Luxembourg Corporation USA

— Sixty Wall Street Luxembourg Sarl Luxembourg

— Sixty Wall Street Belgium Sprl Belgium

— Sixty Wall Street Belgium (SCA) Belgium

— JP Morgan Capital Management Company LP USA

— JP Morgan Capital LP USA

— JP Morgan Investment Holdings LLC USA

— JP Morgan Investment LLC USA

— JPMCC Luxembourg Corporation USA 100%

— JP Morgan Capital Luxembourg Sarl Luxembourg 100%

— JPMCC Belgium Sprl Belgium

— JPMCC Belgium (SCA) Belgium

— JP Morgan Management Partners II LP USA

- JP Morgan Partners (BHCA) LP USA
 - JPMP Siteco Holding (Luxembourg) SARL Luxembourg
 - Siteco Beteiligungsverwaltungs GmbH Germany
 - Siteco Finanzierungs GmbH & Co KG Germany
 - Siteco Beteiligungs GmbH & Co KG Germany
 - Siteco Vermögensverwaltungs GmbH Germany
 - Chase Manhattan IP (Bermuda) Holdings Limited USA
 - CVCA LLC USA
 - JPMP Asian Equity Associates LLC USA
 - JRD Unico Inc USA
 - JPMP Sage Member LLC USA
 - JPMP Sage Investors LLC USA
 - Chase Investment Holdings (Mauritius) Mauritius
 - Flex Industries Limited India
 - JPMP Strongwood Insurance Holdings Company LLC USA
 - JP Morgan Partners (PTC) Luxembourg SARL Luxembourg
 - JP Morgan Partners (BHCA) Luxembourg SARL Luxembourg
 - BCMB Partners LP USA
- JP Morgan Partners (23A) LP USA
 - Chase/Opennetwork Partners LLC USA
- JPMP Investment Manager LLC USA
 - Octagon Credit Investors LLC USA
 - Octagon Services Corp USA
- JP Morgan H&Q Associates LLC USA
 - JP Morgan H&Q Side by Side Fund II LP USA

- Cedef Assets Holdings Ltd UK 100%
- JP Morgan Partners H&Q Fund II LP USA
- JPMP Asia Equity Company Cayman Islands
 - JP Morgan Partners Asia LDC Cayman Islands
 - JP Morgan Equity Advisors Company Cayman Islands
 - JP Morgan Asia Equity Partners LP Cayman Islands
 - CAEP Company USA
 - Asia Opportunity Company Cayman Islands
 - Asia Opportunity Fund LP Cayman Islands
 - JPMP SK Holdings Company Limited Hong Kong
- JPMP Harvest Investors LP USA
 - Georgetown/Chase Phase I LLC USA
- CAAM Fund Manager LP USA
- JP Morgan Chase Co-Invest Partners 2001 B-2 LP USA
 - 522 Fifth Avenue Fund LP USA
 - 522 Special Investment LLC USA
- JP Morgan Chase Co-Invest Partners 2004 LP USA
- Chase 1999/2000 Participation Associates LLC USA
 - Chase 2000 Pool Participation Fund (Foundation) LP USA
- JP Morgan Partners LLC USA 100%
 - Fleming US Discovery Management LLC USA
 - Fleming US Discovery Offshore Fund III LP USA
 - Fleming US Discovery Fund III LP USA
- JP Morgan H&Q Principals LP USA

— JPMP Master Fund Manager LP USA

— JPMP Co-Invest Partners LP USA

— JP Morgan H&Q Management Company LLC USA

— JP Morgan Investment Partners LP USA

— Sixty Wall Street Fund LP USA

— Sixty Wall Street Investment Fund LP USA

— Sixty Wall Street GP Corporation USA

— Sixty Wall Street Investment Fund LP USA

— 522 Fifth Avenue Fund LP USA

— 522 Special Investment LLC USA

— Sixty Wall Street Luxembourg Corporation USA

— Sixty Wall Street Luxembourg Sarl Luxembourg

— Sixty Wall Street Belgium Sprl Belgium

— Sixty Wall Street Belgium (SCA) Belgium

— JP Morgan Capital Management Company LLC USA

— JP Morgan Capital Management Company LP USA

— JP Morgan Capital LP USA

— JP Morgan Investment Holdings LLC USA

— JP Morgan Investment LLC USA

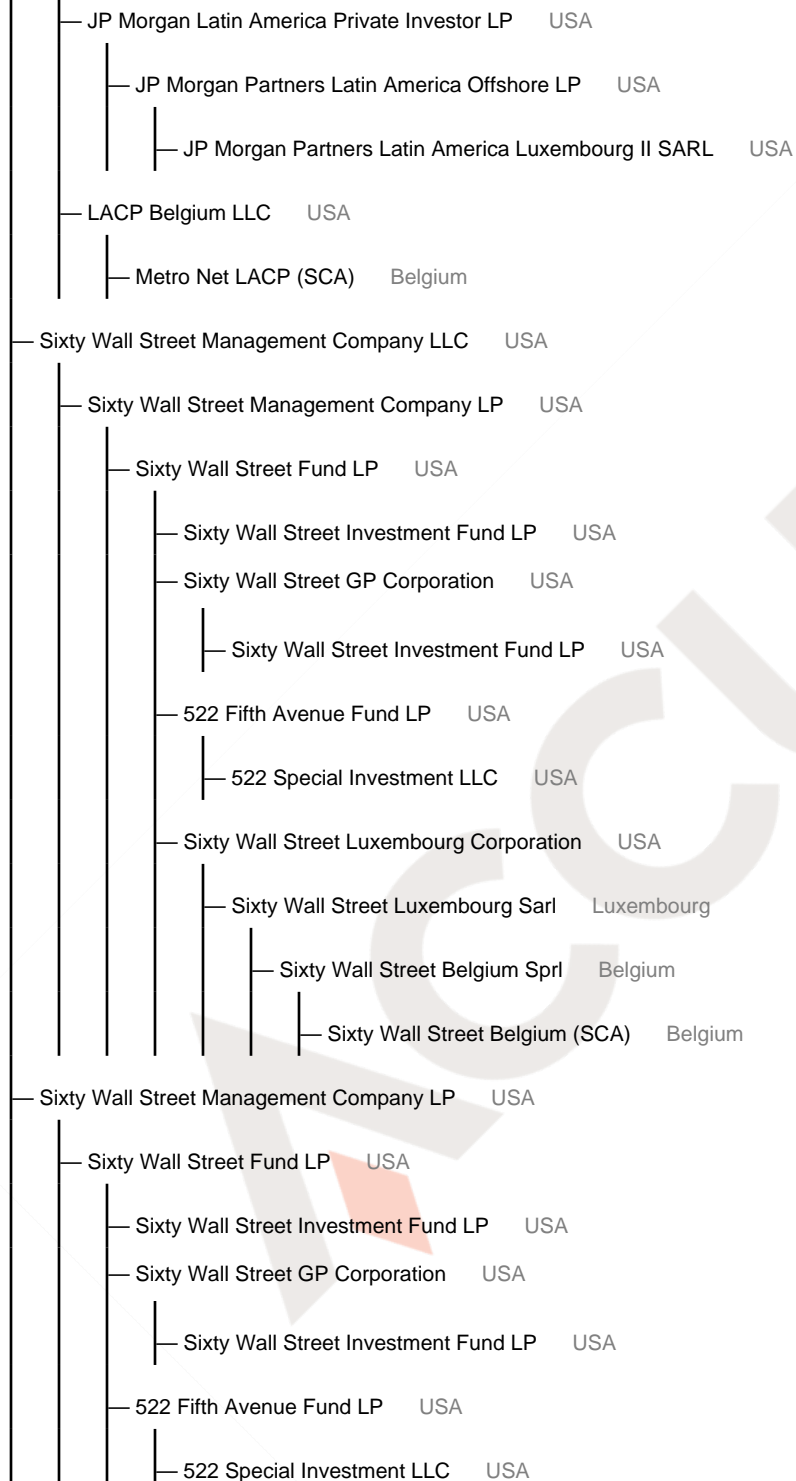
— JPMCC Luxembourg Corporation USA 100%

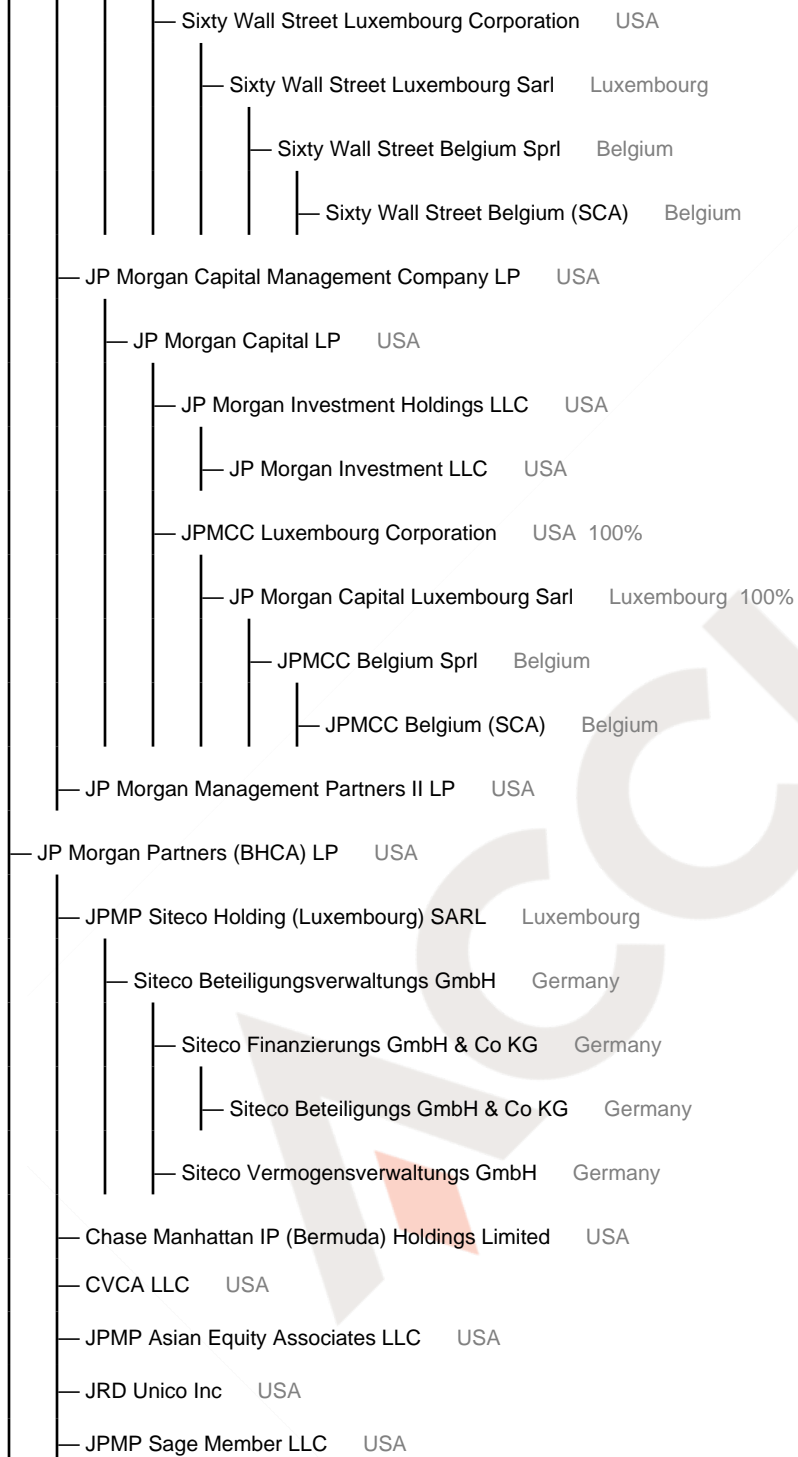
— JP Morgan Capital Luxembourg Sarl Luxembourg 100%

— JPMCC Belgium Sprl Belgium

— JPMCC Belgium (SCA) Belgium

— JP Morgan Latin America Management Company LLC USA





— JPMP Sage Investors LLC USA
 — Chase Investment Holdings (Mauritius) Mauritius
 — Flex Industries Limited India
 — JPMP Strongwood Insurance Holdings Company LLC USA
 — JP Morgan Partners (PTC) Luxembourg SARL Luxembourg
 — JP Morgan Partners (BHCA) Luxembourg SARL Luxembourg
 — BCMB Partners LP USA
 — JP Morgan Partners (23A) LP USA
 — Chase/Opennetwork Partners LLC USA
 — JPMP Investment Manager LLC USA
 — Octagon Credit Investors LLC USA
 — Octagon Services Corp USA
 — JP Morgan H&Q Associates LLC USA
 — JP Morgan H&Q Side by Side Fund II LP USA
 — Cedef Assets Holdings Ltd UK 100%
 — JP Morgan Partners H&Q Fund II LP USA
 — JPMP Asia Equity Company Cayman Islands
 — JP Morgan Partners Asia LDC Cayman Islands
 — JP Morgan Equity Advisors Company Cayman Islands
 — JP Morgan Asia Equity Partners LP Cayman Islands
 — CAEP Company USA
 — Asia Opportunity Company Cayman Islands
 — Asia Opportunity Fund LP Cayman Islands
 — JPMP SK Holdings Company Limited Hong Kong

— JPMP Harvest Investors LP USA

— Georgetown/Chase Phase I LLC USA

— CAAM Fund Manager LP USA

— Chase Global Co-Invest Partners June 2000 LP USA

— JPMP Global Investors LP USA

— JPMP Global Investors Cayman GP USA

— JP Morgan Partners Global Investors (Selldown) II-B Cayman Islands

— JP Morgan Partners Global Investors (Selldown) II-A Cayman Islands

— JP Morgan Partners Global Investors (Selldown II) Luxembourg SARL USA

— JP Morgan Partners Global Investors (Selldown) LP USA

— JRD Unico Inc USA

— JP Morgan Partners Global Investors (Cayman/Selldown) II LP Cayman Islands

— JP Morgan Partners Global Investors A LP USA

— JP Morgan Partners Global Investors (Paul) Luxembourg SARL Luxembourg

— JPMP Siteco Holding (Luxembourg) SARL Luxembourg

— Siteco Beteiligungsverwaltungs GmbH Germany

— Siteco Finanzierungs GmbH & Co KG Germany

— Siteco Beteiligungs GmbH & Co KG Germany

— Siteco Vermögensverwaltungs GmbH Germany

— JPMP Strongwood Insurance Holdings Company LLC USA

— JPMP Global Fund/Noble (Cayman) A Inc Cayman Islands

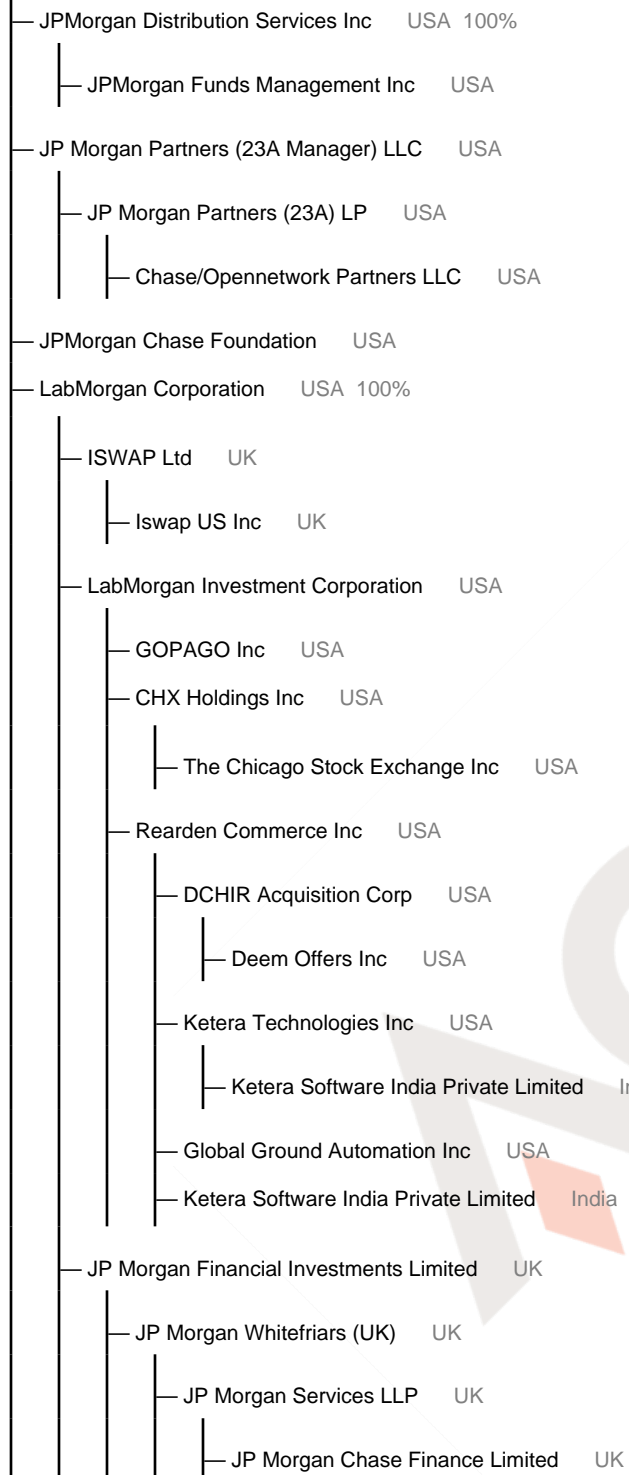
— JPMP Global Fund/Noble A LP USA

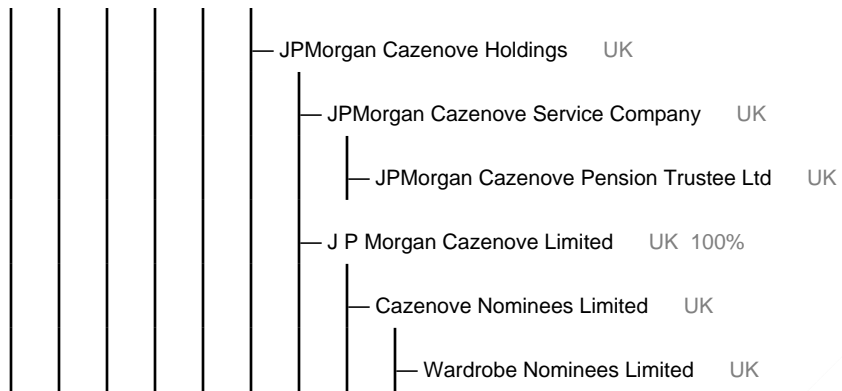
— JRD Unico Inc USA

— JP Morgan Partners Global Investors (Cayman) V LP USA

- JPMP Global Fund/Noble (Cayman) Inc Cayman Islands
 - JPMP Global Fund/Noble LP USA
- JPMP Global Fund/Noble A LP USA
- JPMP Global Fund/Noble LP USA
- JP Morgan Partners Global Investors (Cayman) IV LP USA
- JP Morgan Partners Global Investors (Cayman/Selldown) Cayman Islands
 - JP Morgan Partners Global Investors (Paul) Luxembourg SARL Luxembourg
- JP Morgan Partners Global Investors (Cayman) II LP USA
 - JP Morgan Partners Global Investors (Paul) Luxembourg SARL Luxembourg
- JRD Unico Inc USA
- JPMP Siteco Holding (Luxembourg) SARL Luxembourg
 - Siteco Beteiligungsverwaltungs GmbH Germany
 - Siteco Finanzierungs GmbH & Co KG Germany
 - Siteco Beteiligungs GmbH & Co KG Germany
 - Siteco Vermögensverwaltungs GmbH Germany
- JPMP Strongwood Insurance Holdings Company LLC USA
- JP Morgan Partners Global Investors (Cayman) LP USA
 - JPMP Strongwood Insurance Holdings Company LLC USA
 - JPMP Siteco Holding (Luxembourg) SARL Luxembourg
 - Siteco Beteiligungsverwaltungs GmbH Germany
 - Siteco Finanzierungs GmbH & Co KG Germany
 - Siteco Beteiligungs GmbH & Co KG Germany
 - Siteco Vermögensverwaltungs GmbH Germany
 - JP Morgan Partners Global Investors (Cayman/Selldown) II LP Cayman Islands
 - JRD Unico Inc USA

—	JP Morgan Partners Global Investors (Paul) Luxembourg SARL	Luxembourg
—	JP Morgan Partners Global Investors (Cayman) III LP	USA
—	JPMP Siteco Holding (Luxembourg) SARL	Luxembourg
—	Siteco Beteiligungsverwaltungs GmbH	Germany
—	Siteco Finanzierungs GmbH & Co KG	Germany
—	Siteco Beteiligungs GmbH & Co KG	Germany
—	Siteco Vermögensverwaltungs GmbH	Germany
—	JP Morgan Partners Global Investors (Paul) Luxembourg SARL	Luxembourg
—	JP Morgan Partners Global Investors LP	USA
—	JPMP Strongwood Insurance Holdings Company LLC	USA
—	JRD Unico Inc	USA
—	JP Morgan Partners Global Investors Luxembourg SARL	Luxembourg
—	JPMP Siteco Holding (Luxembourg) SARL	Luxembourg
—	Siteco Beteiligungsverwaltungs GmbH	Germany
—	Siteco Finanzierungs GmbH & Co KG	Germany
—	Siteco Beteiligungs GmbH & Co KG	Germany
—	Siteco Vermögensverwaltungs GmbH	Germany
—	JP Morgan Partners Global Investors (H&Q Employees) LP	USA
—	Chase 1998 Participation Associates LLC	USA
—	Chase 1998 Pool Participation Parallel Fund LP	USA
—	Chase 1998 Pool Participation Fund LP	USA
—	JP Morgan Chase Co-Invest Partners 2003 LP	USA
—	SunAmerica Housing Fund XXXVI	USA
—	Verbena Crossing Apartments LP	USA





— Chase Capital III USA 100%

— JPMorgan Chase Capital XXIX USA

— JPMIA LLC USA

— Banc One Arizona Investment Corporation USA 100%

— New Jersey Housing Opportunity Fund II LLC USA

— BNH Urban Renewal LP USA

— Carmel House LP USA

— Project Home Urban Renewal LP USA

— Urban Renewal of Elizabethport LP USA

— Sunrise House LP USA

— Magill Associates LP USA

— California Equity Fund Limited Partnership USA

— 2007 Vento I LLC USA

— Hambrecht & Quist California USA 100%

— H&Q Asia Pacific Ltd USA

— H&Q Asia Pacific GP USA

— H&Q Asia Pacific II LLC USA

— H&Q Asia Pacific II LLC USA

— H&Q Asia Pacific II LLC USA

— H&Q London Ventures Management Inc USA

- H&Q Holdings Inc USA
 - Hambrecht & Quist Management Corporation USA
 - H&Q Investors LP USA
- Hambrecht & Quist BD Subsidiary Corp USA
- H&Q Taiwan Group Inc USA
- MSFILP DEC08 LLC USA
- Private Export Funding Corporation USA
- Chase Manhattan Realty Leasing Corp USA 100%
 - Palo Verde 1-PNM August 50 Corporation USA
 - Palo Verde 1-PNM December 75 Corporation USA
 - PV2-PNM December 35 Corporation USA
 - PV2-APS 150 Corporation USA
- New York Equity Fund 1993 LP USA
 - George W Lewis Housing Assoc LP USA
 - Harlem Meer LP USA
 - Bremond Houses Associates LP USA
 - Fulton Plaza Redevelopment Assoc LP USA
 - Prospect Estates Housing LP USA
 - Webster-Ryer Comm Assoc LP USA
 - Mhany 2 Associates LP USA
 - Gibeon Associates LP USA
 - Creations Associates LP USA
 - Dawson Estates Associates LP USA
 - 2080 Amsterdam Avenue LP USA
 - 907 Driggs Avenue Associates LP USA
 - 1686 Gates LP USA
 - 1109 Madison Street LP USA

- New Walton Avenue Associates LP USA
- Myrtle V Willoughby Assoc LP USA
- JP Morgan Chase Capital XII USA
- CL Properties Holding Corp USA
- NDC Corporate Equity Fund II LP USA
 - Rio de Esperanza LLLP USA
 - Drum Hill Associates Limited Partnership USA
 - Clifty Heights Baptist Retreat Limited Partnership USA
 - Osakis Townhomes Limited Partnership USA
 - Project Restore Limited Partnership USA
 - Rood Candy Apartments LLLP USA
 - RR 1 & 2 Housing Partnership LP USA
 - La Merced Limited Partnership SE Puerto Rico
 - Heatherwood Apartments LLLP USA
 - South Portland Congregate Housing Associates Limited Partnership USA
 - Lawrence William Limited Partnership USA
 - Mesa Village Limited Partnership USA
 - Tuxedo Place LP USA
 - Pine Crest Townhomes Limited Partnership USA
- Banc One Neighborhood Development Corporation USA
 - Delaware Equity Fund for Housing LP III USA
 - Savannah East Associates LP USA
 - Owens Manor Limited Partnership USA
 - West Street Manor Annex LP USA
 - Luther Gardens LP USA
 - Luther Gardens Annex Associates LP USA
 - Mills Landing Associates LP USA

— Yorktowne Woods LP USA

— Thof IV Ltd USA

— Dayton Park Ventures II Ltd USA

— Springdale Apartments LP USA

— Roseland Family Community LP USA

— Enterprise Housing Partners VII LP USA

— Goddard Realty Limited Partnership USA

— Glen Grove LP USA

— Frye Building LP USA

— Nantahala Village LP USA

— Dorsey-Selbourne Limited Partnership USA

— Ridgeview Townhomes Limited Partnership USA

— 935 Eastern Parkway LP USA

— Prince Street Associates LP USA

— 918 Kent Avenue Limited Partnership USA

— ST Vincent HELP Associates LP USA

— Dunham Hall Urban Renewal LP USA

— Famicos Scattered Site Homes II Ltd USA

— Jacobs Lane Limited Partnership USA

— Village Apartments Limited Partnership USA

— Marsh Place LP USA

— Cumberland House Associates LP USA

— Stuyvesant Urban Renewal LP USA

— Middle City Revitalization LP USA

— NHSS LP USA

— United Mutual Houses LP USA

— Liberty Senior Housing Limited Partnership USA

— Santree Commons Limited Partnership USA

— Pasquotank Associates Limited Partnership USA
— Meadows III LP USA
— Tremont Anthony Limited Partnership USA
— Philipsburgh Hall Associates LP USA
— Lander Street Partners II LP USA
— Lexington Terrace Townhomes Limited Partnership USA
— 836 Fedora LP USA
— Kenmore Apartments LP USA
— Casa Verde Apartments Limited Partnership USA
— Glenville Homes II Limited Partnership USA
— Bay River Limited Partnership USA
— Sixteen Fifty Five Post I Limited Partnership USA
— Roosevelt Street Townhomes II LP USA
— East Hills Investors LP USA
— Century Plaza LP USA
— Cleveland Housing Network Limited Partnership XV USA
— Saybrook Elderly Limited Partnership USA
— Commons II Limited Partnership USA
— Moro Lindo Townhomes LP USA
— West Town Village LP USA
— Tierra Montosa Limited Partnership USA
— Hilyard Terrace Limited Partnership USA

— Delaware Equity Fund for Housing LP II USA

— Second Woodland Mills Associates LP USA
— Coachman's Manor Associates LLC USA
— East Atlantic Associates II LP USA
— Milton Landing LP USA
— Cheer Apartments LP USA

- Second Christiana Farms Associates LP USA
- Williamsburg Manor LP USA
- Savannah West Associates LP USA
- Woodland Mills Associates LP USA
- Prospect Park I Limited Partnership USA
- Willa Point Apartments USA
- ORC Tax Credit Fund 29 LLC USA
 - Amarillo Green Acres Ltd USA
 - LBJ Garden Villas Ltd USA
- Texas Housing Opportunity Fund II Ltd USA
 - Riverfront Housing LP USA
 - Marbach Manor Apartments Ltd USA
 - Calcasieu Ltd USA
- NDC Corporate Equity Fund LP USA
 - La Merced Limited Partnership SE Puerto Rico
 - Dubois Street Redevelopment LP USA
 - Joe Garcia Company Number One Limited Partnership USA
- Howard Theater Limited Partnership USA
- Banc One Community Development/Wisconsin Corporation USA
- CHS-Tremonton Village Ltd USA
- JPMC SLP V LP USA
 - Lenox Court Associates Ltd USA
- Rose Building Limited Partnership USA
- Calcasieu Ltd USA
- Sensley Apartments Mgmt Partnership USA
- Park View Village Limited Partnership USA
- NDC Corporate Equity Fund II LP USA

- Rio de Esperanza LLLP USA
- Drum Hill Associates Limited Partnership USA
- Clifty Heights Baptist Retreat Limited Partnership USA
- Osakis Townhomes Limited Partnership USA
- Project Restore Limited Partnership USA
- Rood Candy Apartments LLLP USA
- RR 1 & 2 Housing Partnership LP USA
- La Merced Limited Partnership SE Puerto Rico
- Heatherwood Apartments LLLP USA
- South Portland Congregate Housing Associates Limited Partnership USA
- Lawrence William Limited Partnership USA
- Mesa Village Limited Partnership USA
- Tuxedo Place LP USA
- Pine Crest Townhomes Limited Partnership USA

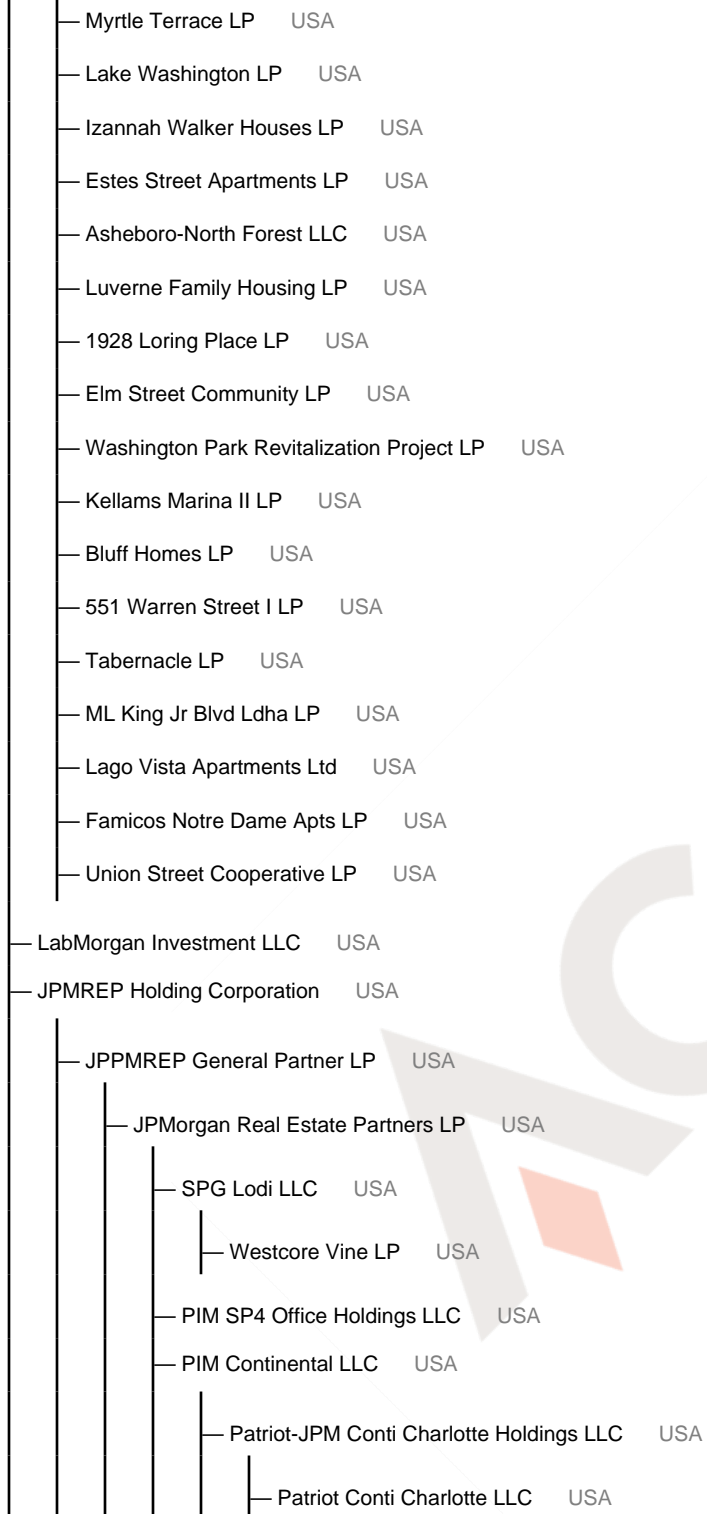
- National Equity Fund 1999 LP USA

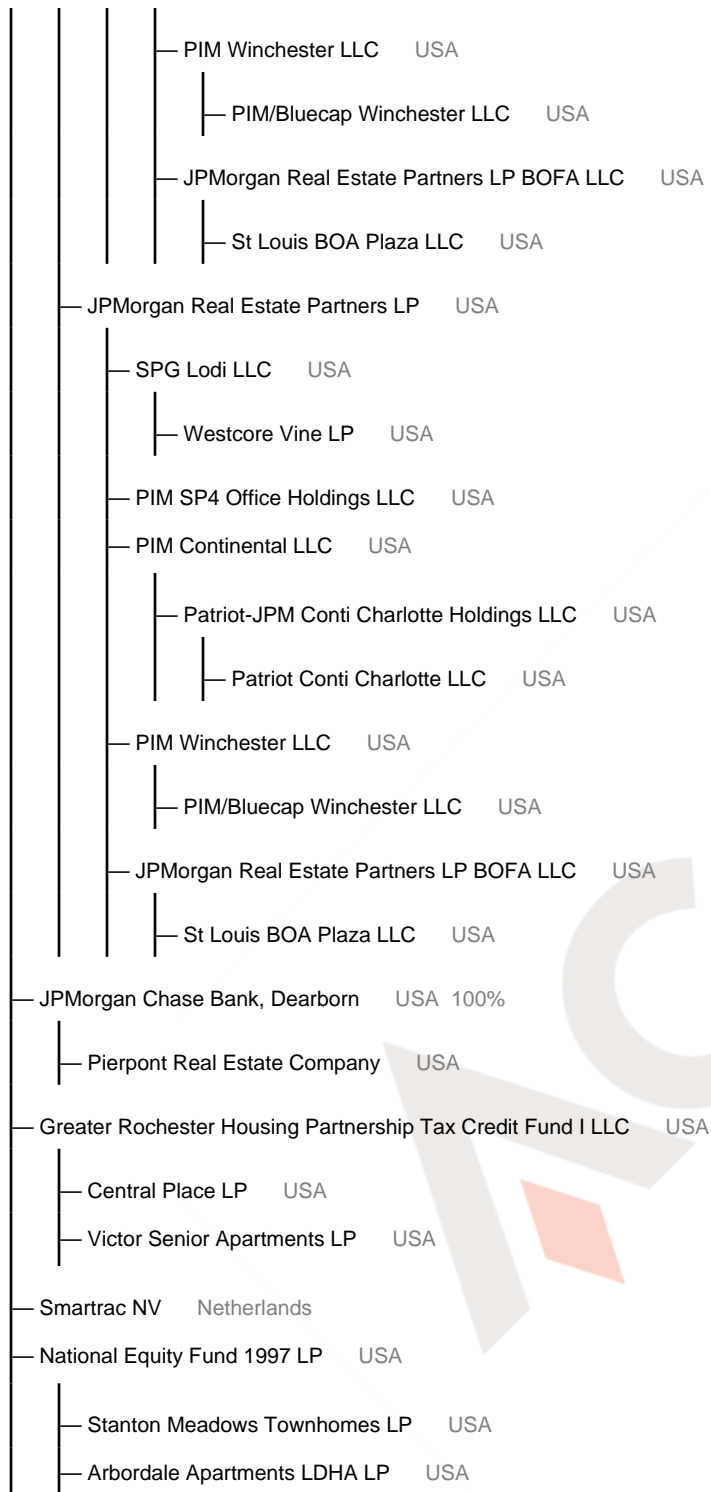
- Clint Handy Estates LP USA
- Oakes Limited Partnership USA
- Hulett Townhouse Apartments LP USA
- Main Street Phase III LP USA
- Capricorn Apartments LP USA
- New Life Homes LP USA
- Torrington Y LP USA
- Northridge Acres LLP USA
- Warren Homes III LP USA
- Riverside Artist Lofts LP USA
- Augustana Village LP USA
- Erie Ellington LP USA
- Youngstown Jubilee Homes III LP USA

- Friendship Pine Associates LP USA
- Rocktree Apartments Associates LP USA
- Wahluke Slope Apartments LP USA
- KCHA-Rural Housing Preservation LP USA
- Latch Roxbury LP USA
- New Boston Family Housing LP USA
- Progressive Square Phase I LP USA
- Woodruff Heights LP USA
- Lake Shore Townhomes LP USA
- Orchard Glen Limited Partnership USA
- Lakeview Place Development LP USA
- Market Square Elderly Housing Limited Partnership USA
- Castellani Meadows Limited Partnership USA
- Bella Vista Properties I LP USA
- Roseland Ridge LP USA

- National Equity Fund 1996 LP USA

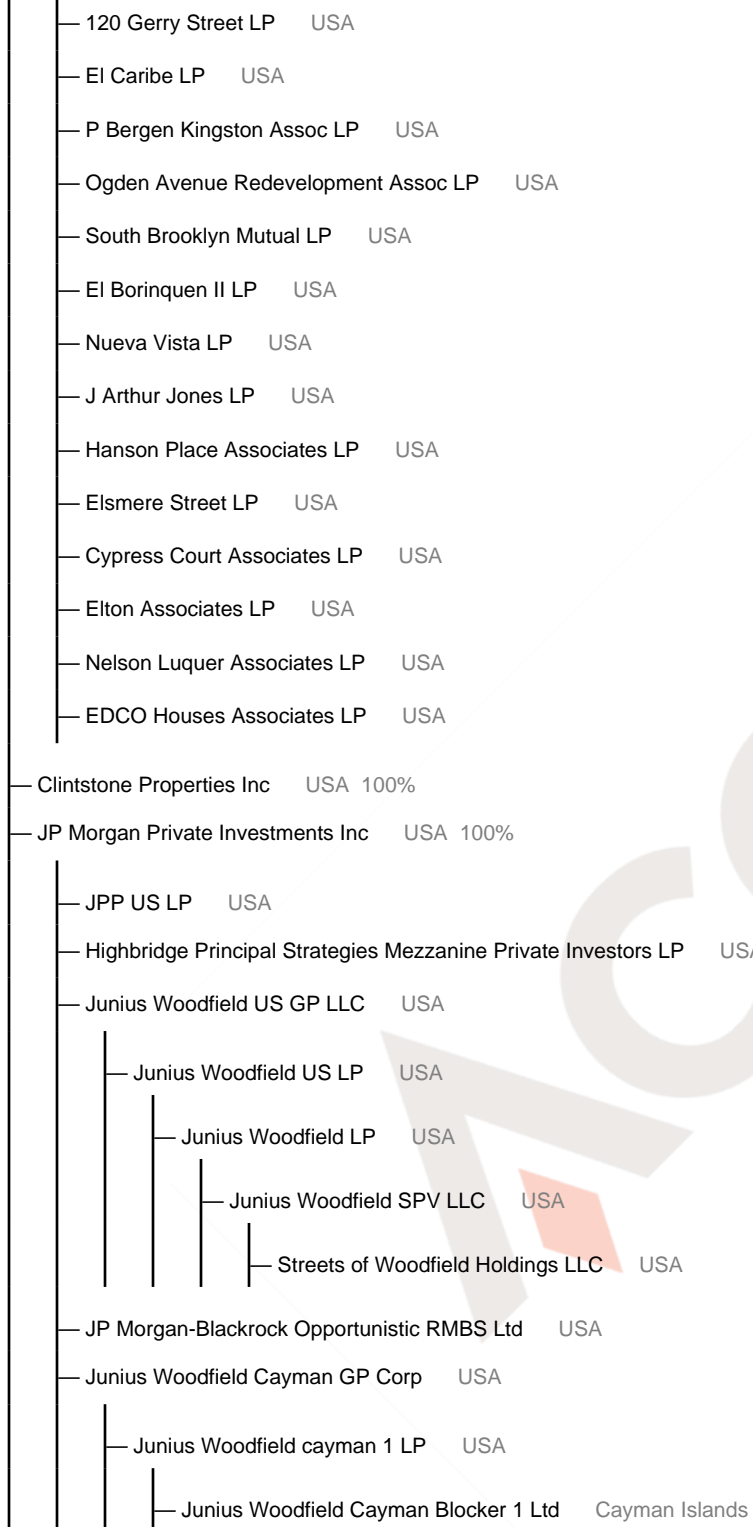
- Meadow Spring Housing Associates LLC USA
- Reed House Associates SRO LP USA
- Aliquippa-Franklin Avenue Dev Assoc LP USA
- HELP Philadelphia I Assoc LP USA
- United Community Village URB Rnwl Hsg Co LP USA
- Securing the Future LP USA
- Warren First Homes LP USA
- Artspace Pittsburgh LP USA
- Buckeye Homes II LP USA
- Targeted Neighborhood Initiative Assoc LP USA
- JHB LP USA
- Mercy Housing Washington III LP USA





— New Covenant Phase II LP USA
— Mountain View Terrace Apartments LLC USA
— NDND LDHA LP USA
— Christopher House of Webster LP USA
— Universal Court II LP USA
— Warren Homes II LP USA
— Boone-White Laurel LLC USA
— Ravenbrook Housing Partners LP USA
— Wayne Street Apartments LP USA
— Mount Cleveland LP USA
— KCHA-Laurelwood Gardens LP USA
— Campbell Commons II LP USA
— Southwark Plaza LP USA
— QH Associates LP USA
— Clarkson-Seldon Square Partners LP USA
— Elmwood Neighborhood Revitalization LP USA
— Sheldon Oak II Cooperative LP USA
— Sunrise Meadow LP USA
— Cathedral Hill Homes LP USA
— Forest Farms Assisted Living LP USA
— Richard Street LP USA
— Summit Park Apartments LDHA LP USA
— Allegan LDHA LP USA
— Olympus LP USA
— Overlook North LP USA
— VNA Lowell Street LP USA
— Tibbs Court LP USA
— 27 North Clinton Urban Renewal LP USA

—	Malcolm Manor LP	USA
—	APV Historic Community LP	USA
—	Arbor Ridge LP	USA
—	Mercy Housing Colorado VII LP	USA
—	JP Morgan Chase Capital X	USA 100%
—	JP Morgan GT Corporation	USA 100%
—	Cheer Apartments LP	USA
—	SCG Equities I Holding Corp	USA
—	SCG Equities II Holding Corp	USA
—	Chase Funding Inc	USA
—	JP Morgan Finance Holdings (Japan) LLC	USA
—	New York Equity Fund 1995 LP	USA
—	King Davis Associates LP	USA
—	Melrose Estates Housing LP	USA
—	MC Gee Plaza Associates LP	USA
—	Scattered Sites LP	USA
—	Walton Heights LP	USA
—	Don Quixote Redevelopment Assoc LP	USA
—	Sterling Houses LP	USA
—	Mamie Wiggins LP	USA
—	Southern Brooklyn Neighborhood Redevelopment Associates LP	USA
—	Williams Associates LP	USA
—	Fountain Associates LP	USA
—	Sport LP	USA
—	Ihsan LP	USA
—	Park & 196th Street LP	USA
—	Mary R Wilson-Bilal LP	USA
—	Borinquen Restoration LP	USA



- Junius Woodfield Cayman 4 LP USA
 - Junius Woodfield Cayman Blocker 4 Ltd Cayman Islands
- Junius Woodfield Cayman 5 LP Cayman Islands
 - Junius Woodfield Cayman Blocker 5 Ltd Cayman Islands
- Junius Woodfield Cayman 2 LP Cayman Islands
 - Junius Woodfield Cayman Blocker 2 Ltd Cayman Islands
- Junius Woodfield Cayman 3 LP Cayman Islands
 - Junius Woodfield Cayman Blocker 3 Ltd Cayman Islands

- JP Morgan Leveraged Loans LLC USA
- JPMPE Special Member LLC USA
- TL Ventures Special Partners Offshore LP USA
- JPP Cayman Equity GP Corp Cayman Islands

- JPP Equity 3 LP Cayman Islands
 - JPP Bel Air 3 US Sub Corporation USA
 - JPP Bryant US Sub Corporation USA
 - JPP Bel Air 1 US Sub Corporation Ltd USA
 - JPP Bel Air 2 US Sub Corporation USA

- JPP Equity 2 LP Cayman Islands
 - JPP Bel Air 1 US Sub Corporation Ltd USA
 - JPP Bel Air 3 US Sub Corporation USA
 - JPP Bel Air 2 US Sub Corporation USA
 - JPP Bryant US Sub Corporation USA

- JPP Equity 5 LP Cayman Islands
 - JPP Bel Air 3 US Sub Corporation USA
 - JPP Bel Air 1 US Sub Corporation Ltd USA

— JPP Bryant US Sub Corporation USA

— JPP Bel Air 2 US Sub Corporation USA

— JPP Equity 1 LP Cayman Islands

— JPP Bryant US Sub Corporation USA

— JPP Bel Air 2 US Sub Corporation USA

— JPP Bel Air 3 US Sub Corporation USA

— JPP Bel Air 1 US Sub Corporation Ltd USA

— JPP Equity 4 LP Cayman Islands

— JPP Bryant US Sub Corporation USA

— JPP Bel Air 1 US Sub Corporation Ltd USA

— JPP Bel Air 2 US Sub Corporation USA

— JPP Bel Air 3 US Sub Corporation USA

— JPP GP LLC USA

— JPP Master LP USA

— Junius Bel Air JV LLC USA

— JPP Acquisitions LLC USA

— Nestor 2000 Offshore Special LP USA

— Nestor 2000 Luxembourg SARL Luxembourg

— Nestor 2007 Luxembourg SARL Luxembourg

— Nestor 2000 SARL Belgium

— JPP US Holdings GP LLC USA

— JPP US Holdings LP USA

— JP Morgan Partners Global Private Investors (Cayman) II LP USA

— JP Morgan Partners Global Private Investors I LP USA

— JPP Cayman GP Corp Cayman Islands

- JPP Cayman 3 LP Cayman Islands
- JPP Cayman 4 LP USA
- JPP Cayman 5 LP Cayman Islands
- JPP Cayman 2 LP USA
- JPP Cayman 1 LP Cayman Islands

- JP Morgan Partners Global Private Investors (Cayman) I LP USA

- Junius Real Estate Acquisitions LLC USA

- Junius CAA Cayman GP Corp USA

- Junius CAA Cayman LP USA

- Junius CAA LP USA

- Junius CAA Lender 2 LLC USA

- Junius Bryant Mission GP LLC USA

- Junius Bryant Mission LP USA

- Junius Bryant Mission SPV LLC USA

- 2070 Bryant Street JV LLC USA

- Junius CAA US GP LLC USA

- Junius CAA US LP USA

- Junius CAA LP USA

- Junius CAA Lender 2 LLC USA

- Junius CAA GP LLC USA

- Junius CAA LP USA

- Junius CAA Lender 2 LLC USA

- Junius Salamander US GP LLC USA

- Junius Salamander US LP USA

- Junius Salamander LP USA

— Junius Salamander SPV LLC USA

— Salamander Development LLC USA

— Salamander Development LLC USA

— Junis Real Estate Manager LLC USA

— JP Morgan-Blackrock Opportunistic RMBS LLC USA

— Junius Woodfield GP LLC USA

— Junius Woodfield LP USA

— Junius Woodfield SPV LLC USA

— Streets of Woodfield Holdings LLC USA

— Junius Salamander Cayman GP Corp Cayman Islands

— Junius Salamander Cayman 2 LP Cayman Islands

— Junius Salamander Cayman Blocker 2 Ltd USA

— Junius Salamander cayman 4 LP Cayman Islands

— Junius Salamander Cayman Blocker 4 Ltd Cayman Islands

— Junius Salamander Cayman 1 LP Cayman Islands

— Junius Salamander Cayman Blocker 1 Ltd Cayman Islands

— Junius Salamander Cayman 3 LP Cayman Islands

— Junius Salamander Cayman Blocker 3 Ltd Cayman Islands

— JPP US GP LLC USA

— JP Morgan Partners Global Private Investors II LP USA

— AIF V Offshore Private Investors LP USA

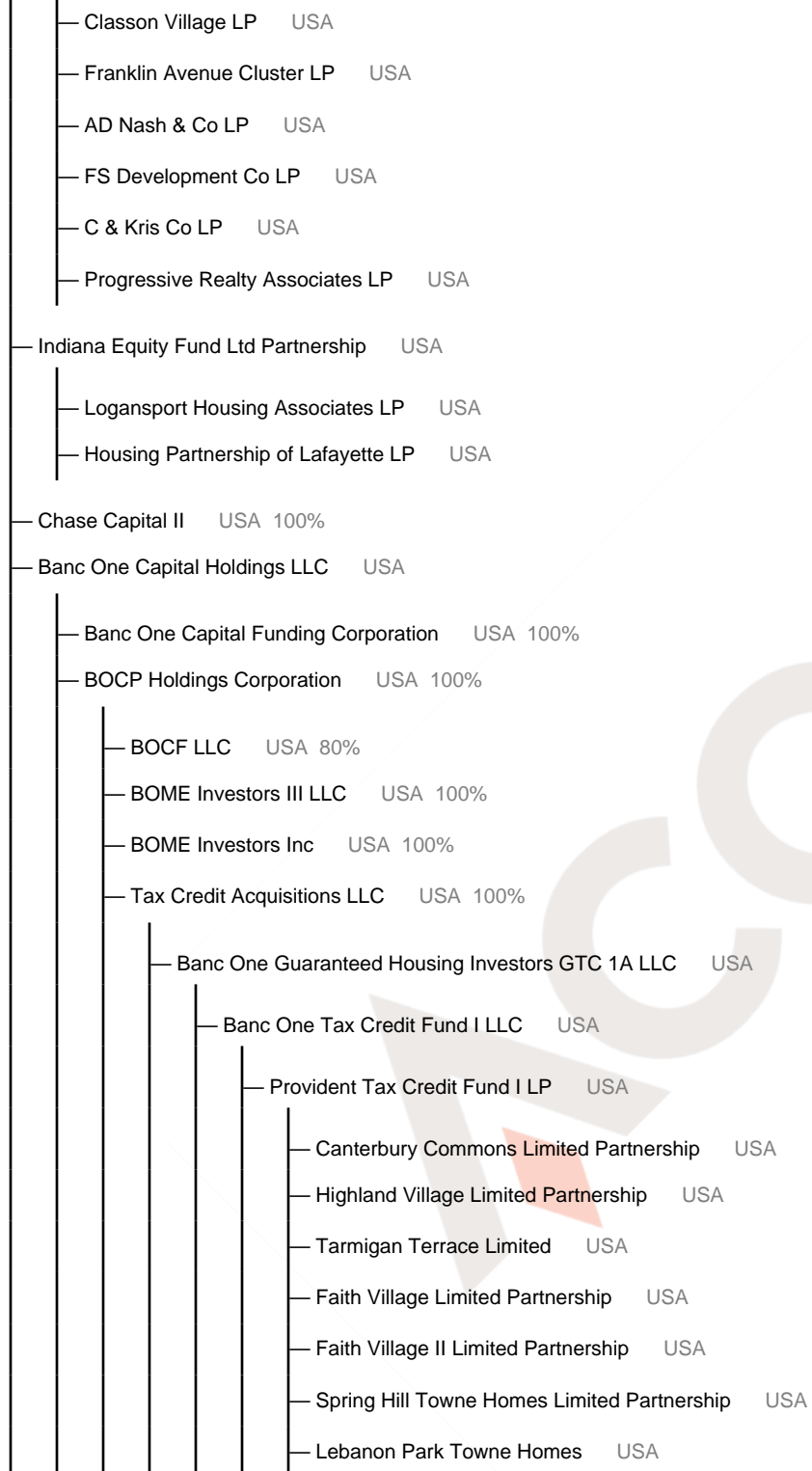
— Junius Salamander GP LLC USA

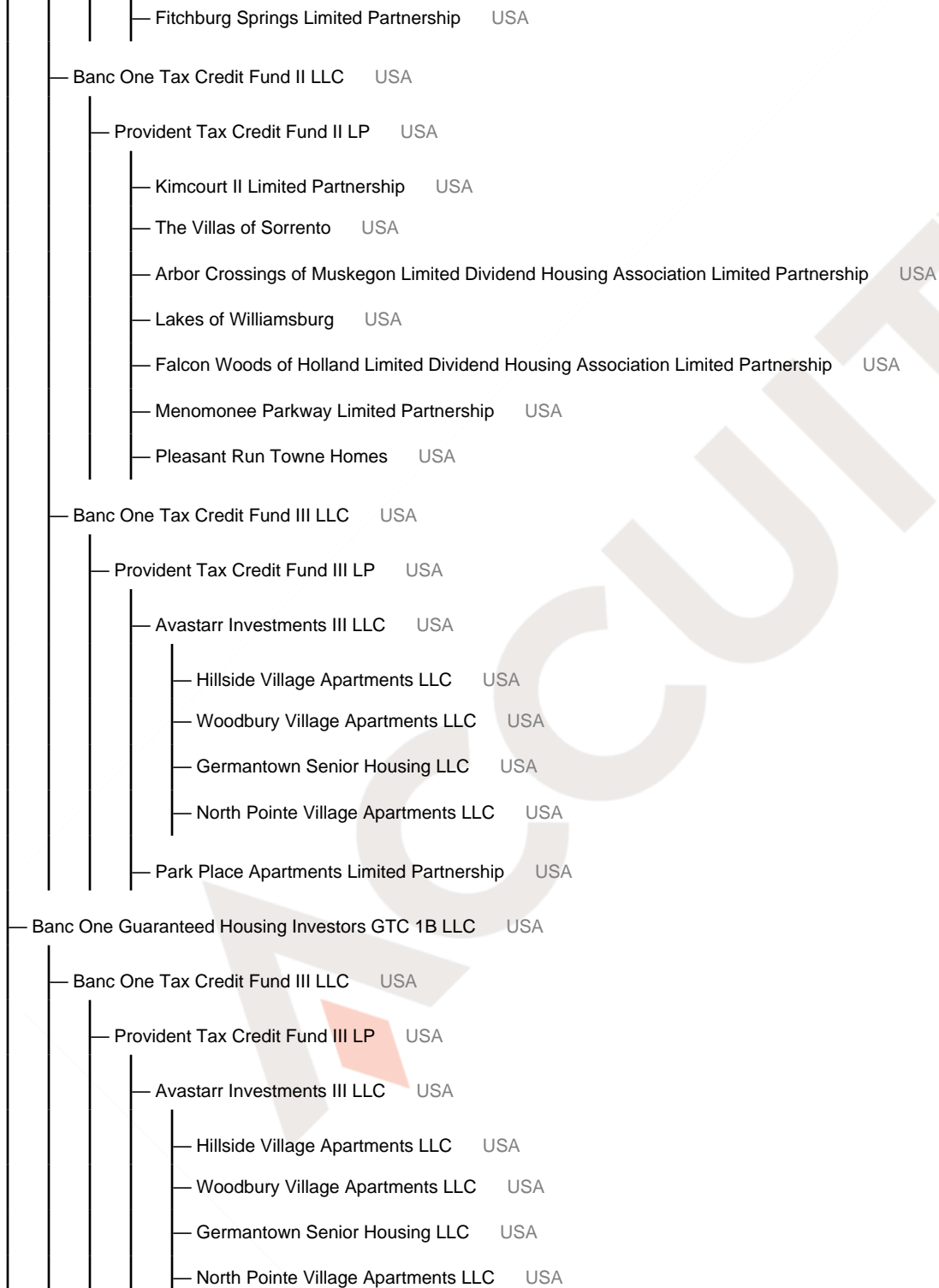
— Junius Salamander LP USA

— Junius Salamander SPV LLC USA

— Salamander Development LLC USA

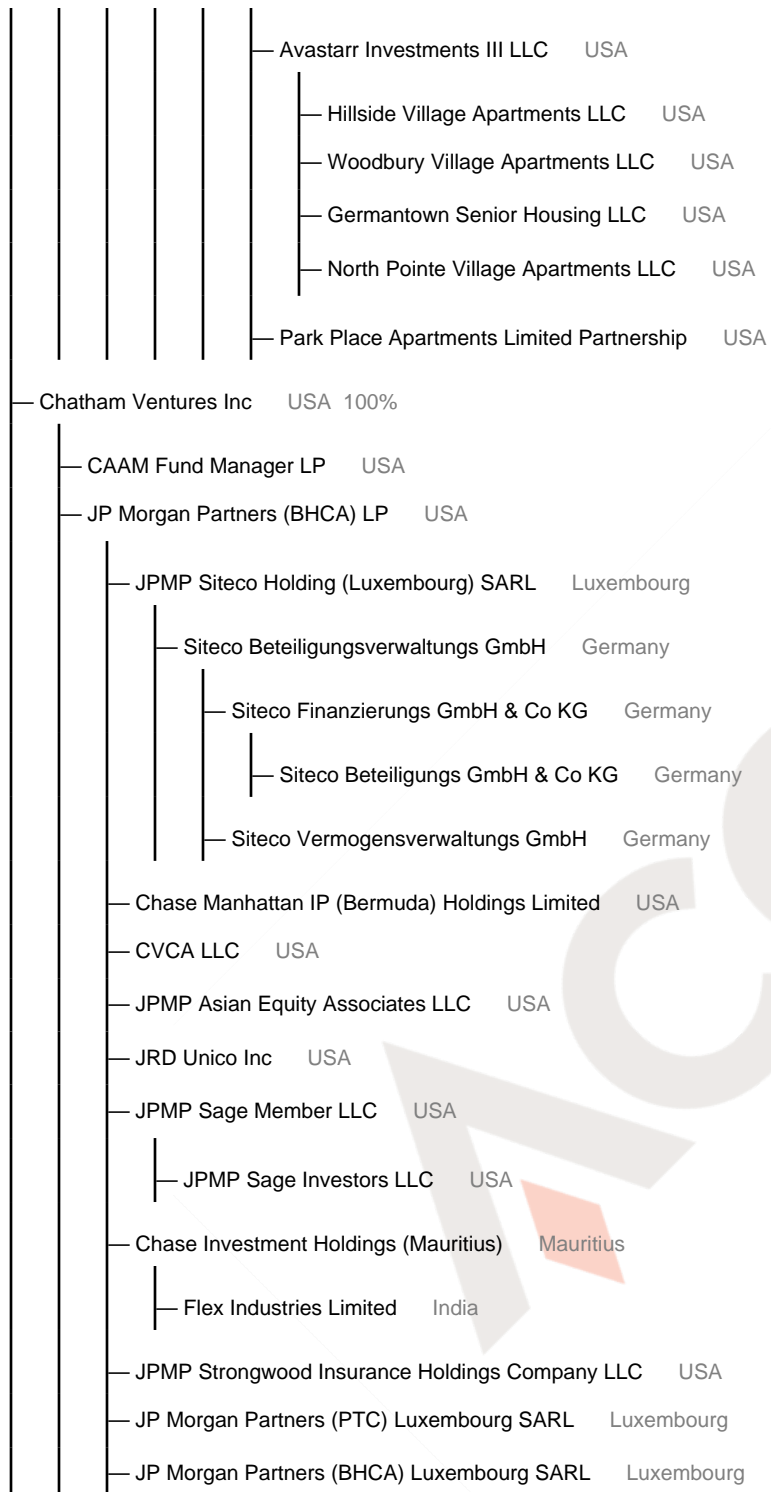
—	Salamander Development LLC	USA
—	JP Morgan Ventures Energy Corporation	USA
—	JPM Ventures Energy Mexico S de RL de CV	USA
—	JP Morgan China Commodities Corporation	China
—	JP Morgan Commodities Canada Corporation	Canada
—	JP Morgan Metals Group Limited	UK
—	JP Morgan Metals Limited	UK
—	JP Morgan Energy Trading Holdings Ltd	UK
—	JP Morgan Energy Trading (UK) Ltd	UK
—	JP Morgan Energy Europe Ltd	UK
—	JP Morgan Energy Europe SRO	Czech Republic
—	JP Morgan Commodity ETF Services LLC	USA
—	JP Morgan Energy Europe Espana SLU	Spain
—	JPMorgan Ling Co	USA
—	JP Morgan Metals Asia Limited	Hong Kong
—	VPP Holdings II LP	USA
—	VPP Holdings III LLC	USA
—	JPMorgan Ventures Energy (Asia) Pte Ltd	Singapore
—	JP Morgan Commodities Holdings IV BV	Netherlands
—	JP Morgan Energy Trading Holdings SARL	Switzerland
—	JP Morgan Commodities SARL	Switzerland
—	TIMI SARL	Switzerland
—	New York Equity Fund 1995 Series II LP	USA
—	CDC 111th Street Realty LP	USA
—	Gates Cluster Development LP	USA
—	CE Management LP	USA
—	NEP West 119th Street LP	USA

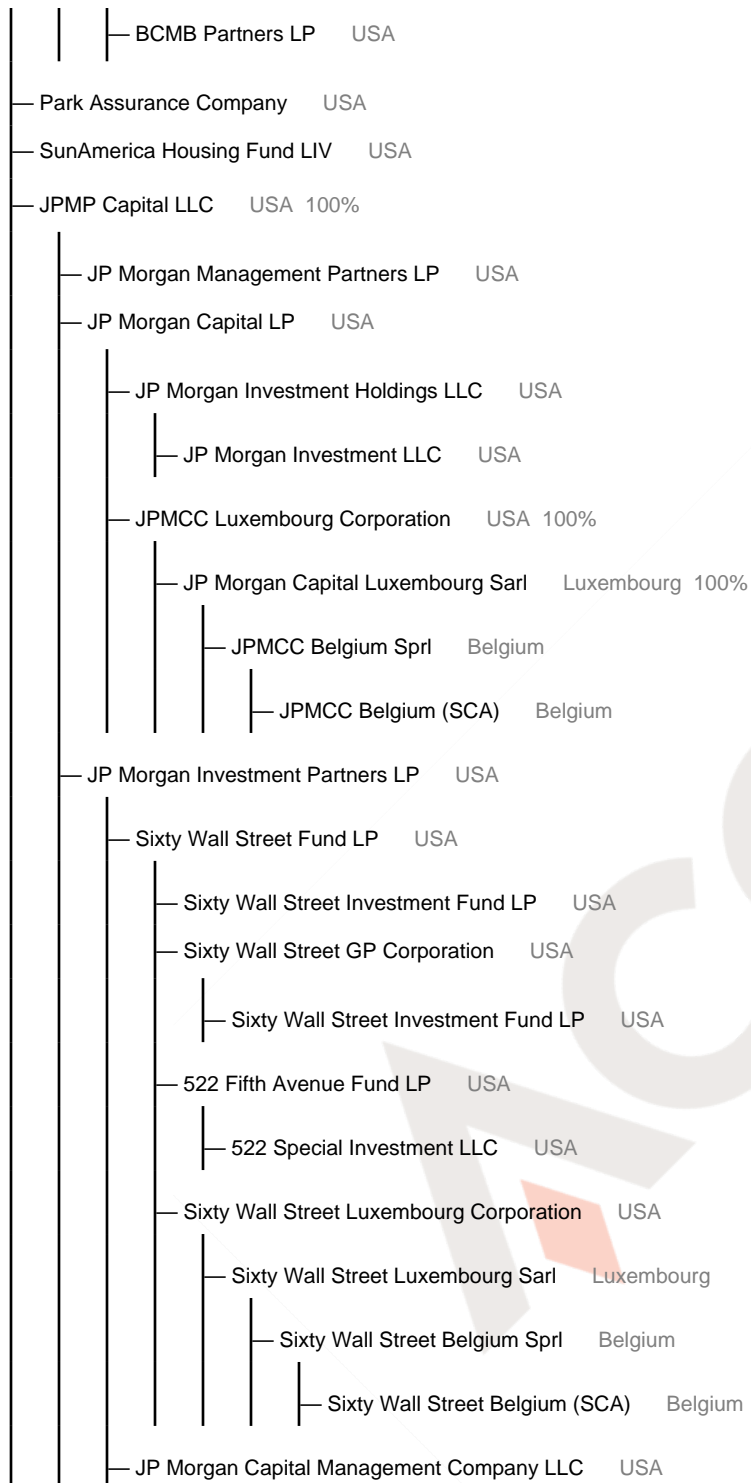


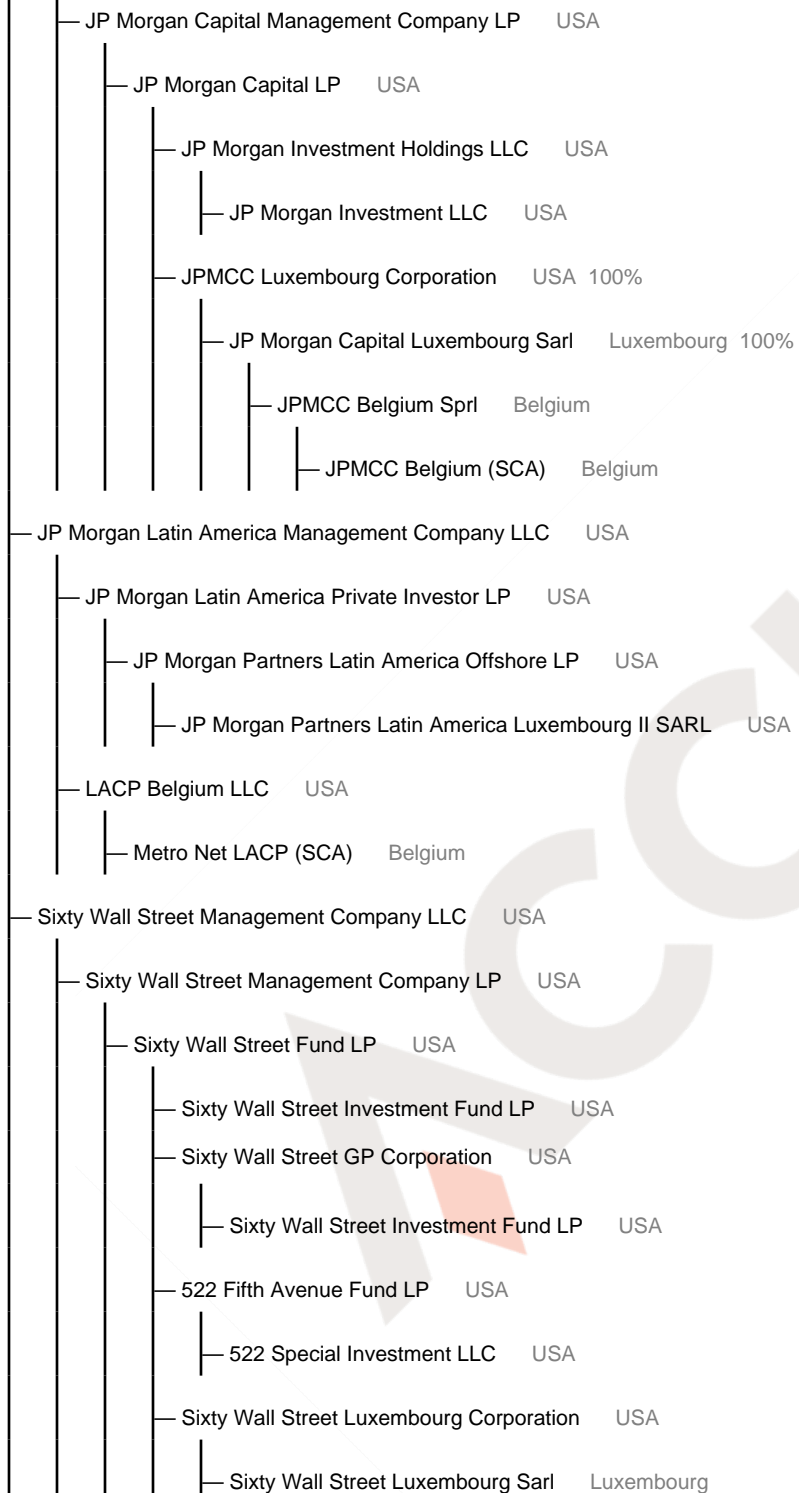


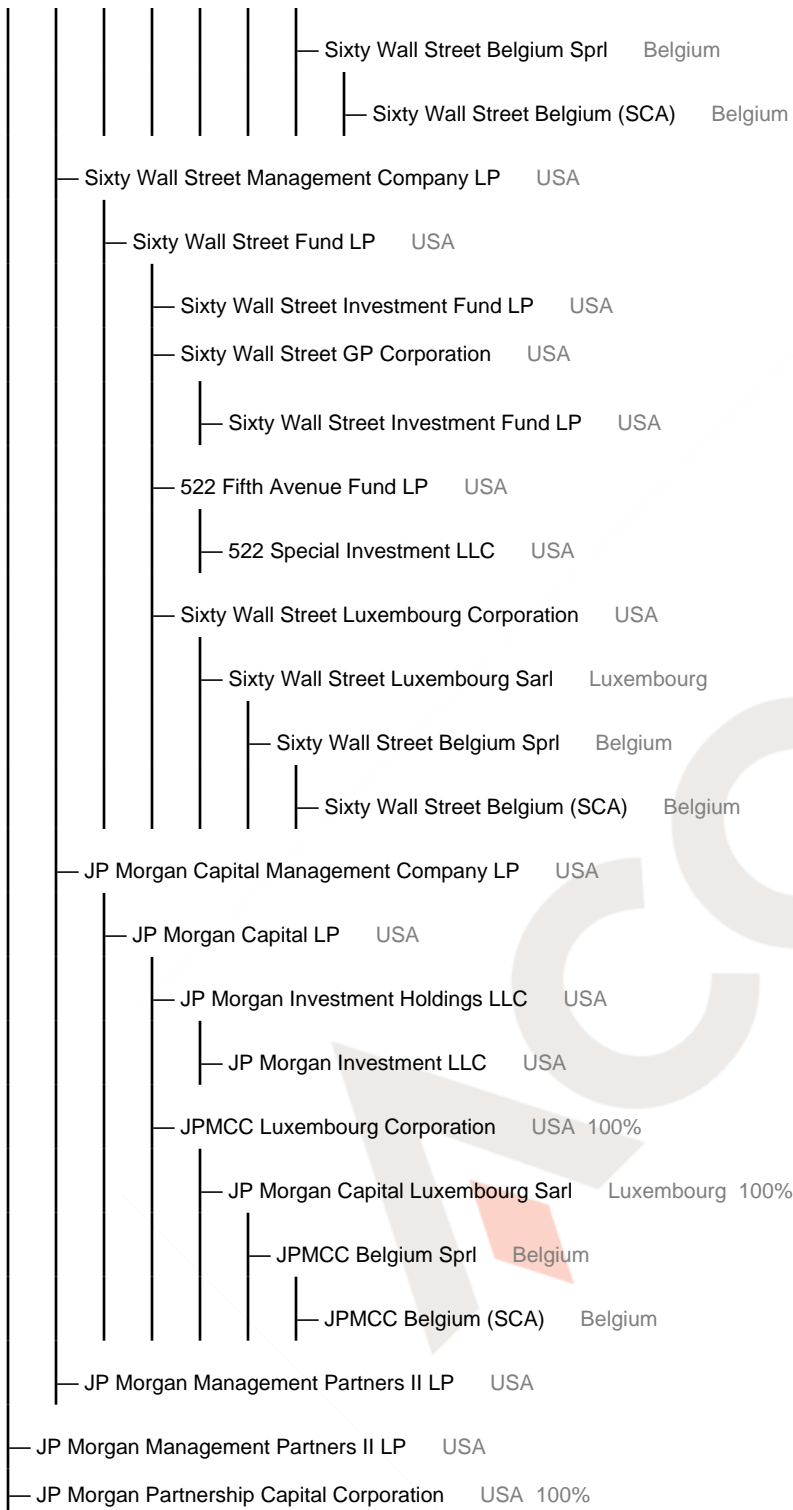
						— Park Place Apartments Limited Partnership	USA
					—	Banc One Tax Credit Fund II LLC	USA
					—	Provident Tax Credit Fund II LP	USA
					—	Kimcourt II Limited Partnership	USA
					—	The Villas of Sorrento	USA
					—	Arbor Crossings of Muskegon Limited Dividend Housing Association Limited Partnership	USA
					—	Lakes of Williamsburg	USA
					—	Falcon Woods of Holland Limited Dividend Housing Association Limited Partnership	USA
					—	Menomonee Parkway Limited Partnership	USA
					—	Pleasant Run Towne Homes	USA
					—	Banc One Tax Credit Fund I LLC	USA
					—	Provident Tax Credit Fund I LP	USA
					—	Canterbury Commons Limited Partnership	USA
					—	Highland Village Limited Partnership	USA
					—	Tarmigan Terrace Limited	USA
					—	Faith Village Limited Partnership	USA
					—	Faith Village II Limited Partnership	USA
					—	Spring Hill Towne Homes Limited Partnership	USA
					—	Lebanon Park Towne Homes	USA
					—	Fitchburg Springs Limited Partnership	USA
					—	JPM Mezzanine Capital LLC	USA
					—	BOCP II Limited Liability Company	USA 80%
					—	Banc One Capital Partners III Ltd	USA 81%
					—	College Park Holdings LLC	USA 100%
					—	Banc One Capital Partners VIII Ltd	USA 83%
					—	BOCP Energy Partners LP	USA

- Banc One Stonehenge Capital Fund Wisconsin LLC USA 100%
- BOME Investors II LLC USA 100%
- Banc One Capital Partners IV Ltd USA 100%
- BOCNY LLC USA 100%
- Banc One Capital Partners BC LLC USA 80%
 - Banc One Capital Bidco - 1998 LLC USA 100%
- Tax Credit Acquisitions II LLC USA
 - Banc One Guaranteed Housing Investors GTC 2 LLC USA
 - Provident Tax Credit Fund I LP USA
 - Canterbury Commons Limited Partnership USA
 - Highland Village Limited Partnership USA
 - Tarmigan Terrace Limited USA
 - Faith Village Limited Partnership USA
 - Faith Village II Limited Partnership USA
 - Spring Hill Towne Homes Limited Partnership USA
 - Lebanon Park Towne Homes USA
 - Fitchburg Springs Limited Partnership USA
 - Provident Tax Credit Fund II LP USA
 - Kimcourt II Limited Partnership USA
 - The Villas of Sorrento USA
 - Arbor Crossings of Muskegon Limited Dividend Housing Association Limited Partnership USA
 - Lakes of Williamsburg USA
 - Falcon Woods of Holland Limited Dividend Housing Association Limited Partnership USA
 - Menomonee Parkway Limited Partnership USA
 - Pleasant Run Towne Homes USA
 - Provident Tax Credit Fund III LP USA

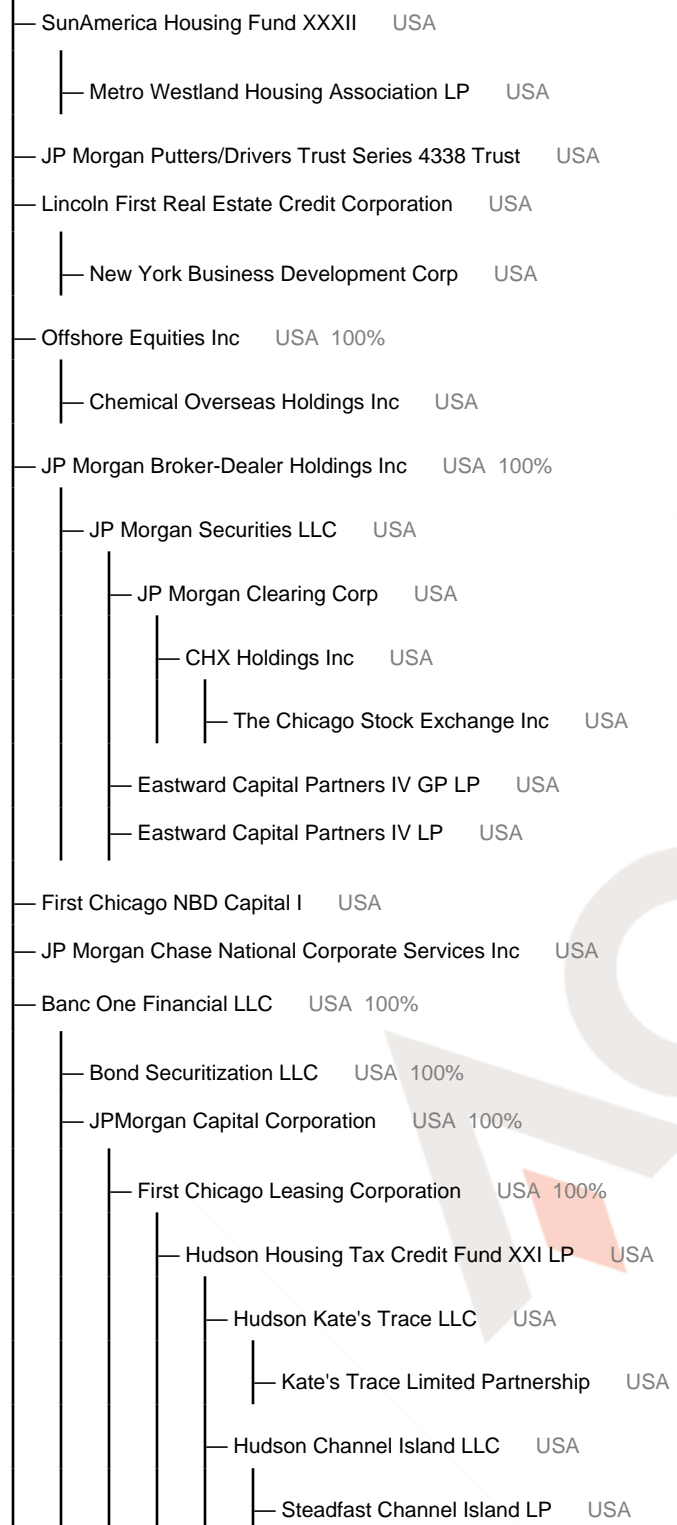








- The Peabody Fund Consultants Inc USA 100%
- Peabody Real Estate Partnership Corporation USA
- JP Morgan Whitney Partnership Corporation USA
- JP Morgan Partnership Investment Corporation USA 100%
- JP Morgan Energy Partnership Corporation USA 100%
- JP Morgan Putters/Drivers Trust Series 2821 USA
- JPM International Consumer Holding Inc USA
 - SAHL Investment Holdings (Proprietary) Limited South Africa
 - JPM International Consumer Holdings Ltd Mauritius
 - Quattro Risk Management Services Private Limited Singapore
 - JPM International Consumer Holding LLC USA
- Chemical Investments Inc USA 100%
 - CCMP Capital Investors II LP USA
- JRD Unico Inc USA
- Homesales Inc USA
- NML Assets LLC USA
- JP Morgan Services Asia Holdings Inc USA
 - JP Morgan Services Asia Holdings Limited Mauritius
 - JP Morgan Services India Private Limited India
- Hudson Valley Housing Opportunity Fund LLC USA
 - SMS Associates II LP USA
 - Gleneida Senior Apartments LP USA
 - Works III Associates LP USA
 - Tarrytown YMCA Housing LP USA
 - Elliott Avenue LP USA
- JPMorgan Chase Capital XIII USA



	— Hudson Country Meadows LLC	USA
	— Country Meadow Residences LLC	USA
	— Country Meadow Residences LC	USA
	— Hudson/Overton LLC	USA
	— Overton Square LP	USA
	— Hudson/Tidwell LLC	USA
	— Fountains at Tidwell Ltd	USA
— Multi-Housing Tax Credit Partners V		USA
	— Villa Savannah Housing Investors LP	USA
	— Stonegate Housing Investors LP	USA
	— Orange Housing Investors LP	USA
— Multi-Housing Tax Credit Partners XXI		USA
	— Calipatria Housing Investors LP	USA
	— Seeley Housing Investors LP	USA
— SAH Fund 2000 II LLC		USA
	— SAH Harbour Fund Limited Partnership No VIII	USA
	— Cascade Crossing LLC	USA
	— Town Center Limited Partnership	USA
— Multi-Housing Tax Credit Partners VII Limited Partnership		USA
	— Carleton-Cityplace II Ltd	USA
	— Soledad Housing Investors LP	USA
— Multi-Housing Tax Credit Partners II Limited Partnership		USA
	— Bakersfield Affordable Housing LP	USA
	— Lakewood Housing Investors LP	USA
	— Torrance Housing Investors LP	USA

- San Juan Capistrano Housing Investors LP USA
- West Valley Housing Investors LP USA
- Affordable Housing Partners of Fort Collins LP USA

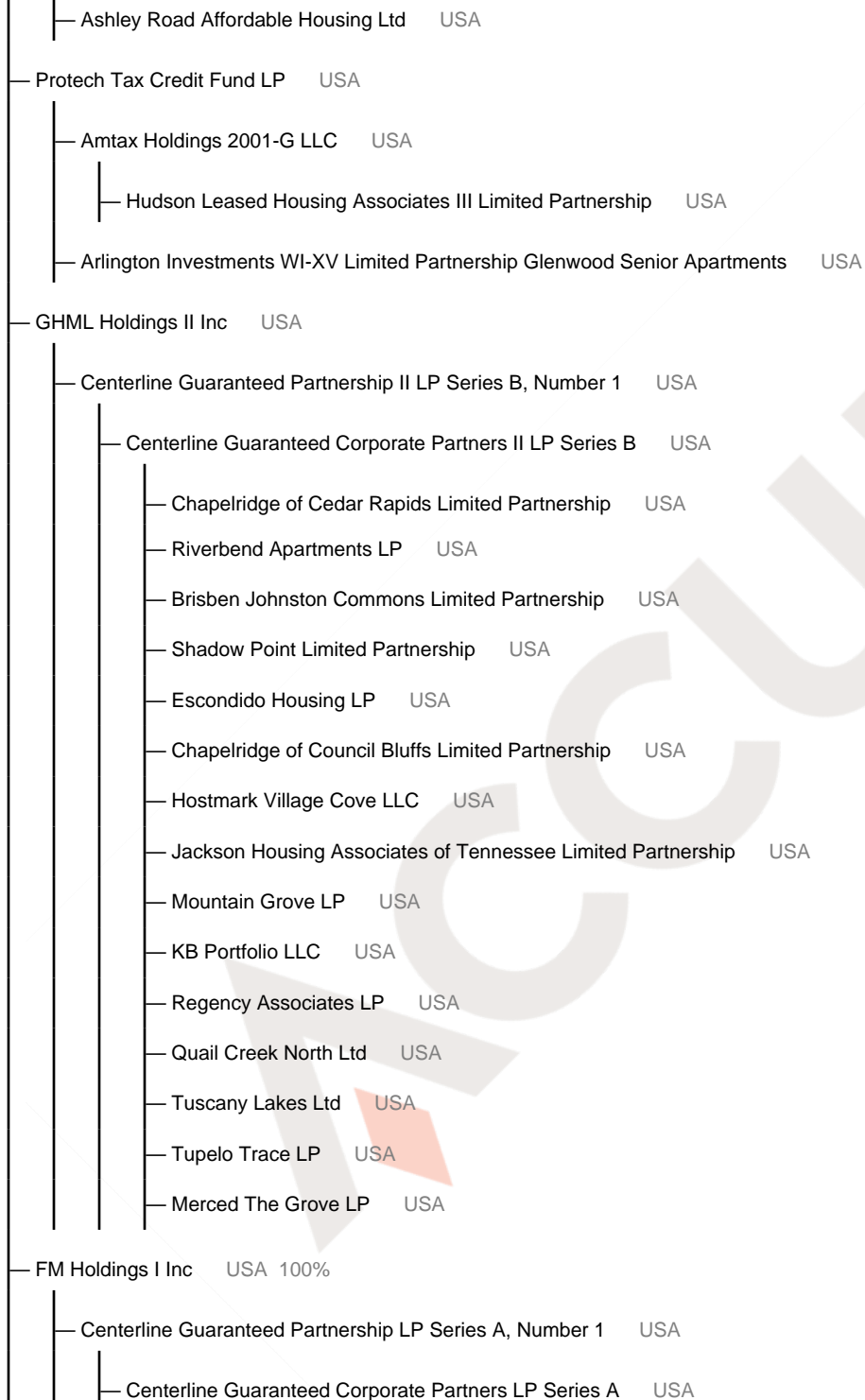
— SunAmerica Affordable Housing Partners 53 USA

- SunAmerica Housing Fund 266 USA
 - Woodberry Woods LP USA
- SunAmerica Housing Fund 196 USA
 - Brandon Glen LP USA
- SunAmerica Housing Fund 291 USA
 - Greens of Pebble Creek LP USA
- SunAmerica Housing Fund 279 USA
 - Rutherford Pointe LP USA

— SAHP 130 Holdings Inc USA

- SunAmerica Affordable Housing Partners 130 USA
 - SunAmerica Housing Fund 890 USA
 - Maxey Houston Apartments LP USA
 - SunAmerica Housing Fund 1174 USA
 - Camino Al Oro Fund LP USA
 - SunAmerica Housing Fund 890 A Nevada Limited Partnership USA
 - SunAmerica Housing Fund 1190 USA
 - Finlay Interests 47 LDHA LP USA
 - SunAmerica Housing Fund 834 A Nevada Limited Partnership USA
 - SunAmerica Housing Fund 1152 USA
 - Vienna Woods Phase II LP USA

	— SunAmerica Housing Fund 1176	USA
	— Churchill at Longview LP	USA
	— SunAmerica Housing Fund 1138	USA
	— Pocasset Assisted Living Facility	USA
	— SunAmerica Housing Fund 1180	USA
	— Northland Woods Apartments LP	USA
	— SunAmerica Housing Fund 1199	USA
	— Century Park Apartments LP	USA
	— SunAmerica Housing Fund 1130	USA
	— El Paseo Phase II Limited Partnership	USA
	— SunAmerica Housing Fund 1186	USA
	— Little Nell Apartments LP	USA
	— SunAmerica Housing Fund 1182	USA
	— Market Street Townhomes LP	USA
	— SunAmerica Housing Fund 1166	USA
	— MCHSA Affordable Housing - Moore LP	USA
	— SunAmerica Housing Fund 1094	USA
	— Centrum-Manassasa Park Limited Partnership	USA
	— SunAmerica Housing Fund 1184	USA
	— Homes for Reisterstown II Limited Partnership	USA
—	Multi-Housing Tax Credits Partners XV LP	USA
	— Farnhouse Partners LP	USA
	— Cottages of Topeka LP	USA
—	Guilford Capital Fund I LP	USA



- Gerard Court Associates LLC USA
- River Court Associates LLC USA
- Beach 66 LP USA
- Artisan Street Urban Renewal Associates LP USA
- Elm Haven Rental Limited Partnership I USA
- LCS Apartments Limited Partnersip Puerto Rico
- NCLP One Associates USA
 - Negley Corner Limited Partnership Phase One USA
- Elm Haven Rental Limited Partnership II USA
- Hays Manor Associates USA
- 95th IH Associates LLC USA

- GMACCH Guaranteed Tax Credit Fund II LLC USA

- American Tax Credit Corporate Fund XIV LP USA

- Central Limited Partnership Puerto Rico
- Amtax Holdings 2001-HH LLC USA
 - Dogwood Properties LP USA
- Waseca Leased Housing Associates Limited Partnership USA
- Amtax Holdings 2001-GGG LLC USA
 - Colony Park Ltd USA
- Amtax Holdings 2001-N LLC USA
 - Park Manor Associates LP USA
- Royal Hills Preservation LP USA
- Amtax Holdings 2001-V LLC USA
 - Walker - Newport News Limited Partnership USA
- Amtax Holdings 2001-KK LLC USA

	— Steadfast Holiday Manor LP	USA
	— Steadfast Hilltop Commons LP	USA
	— Berkshire Place Apartments LP	USA
	— Arlington Investments WI-XI Limited Partnership	USA
	— Amtax Holdings 2001-BBB LLC	USA
	— Clark Court LLC	USA
	— Amtax Holdings 2001-MM LLC	USA
	— Steadfast Hilltop Commons LP	USA
	— Amtax Holdings 2001-I LLC	USA
	— Wyndham Associates Limited Partnership	USA
	— Banbridge Limited Partnership	USA
	— Countrywood Village Associates LP	USA
	— Amtax Holdings 476 LLC	USA
	— FDI-BW 2003 Ltd	USA
	— Amtax Holdings 2001-ZZ LLC	USA
	— Willow Court Limited Partnership	USA
	— Amtax Holdings 2001-JJ LLC	USA
	— Sycamore Properties LP	USA
	— American Tax Credit Corporate Fund XII LP	USA
	— Arlington Investments MN-V LP	USA
	— TKC South Alabama Housing I Ltd	USA
	— The Stratton LP	USA
	— Chester Creek Associates LP	USA
	— St Peter Leased Housing Associates Limited Partnership	USA
	— O'Neill Apartments I	USA

- TKC South Alabama Housing Associates II Ltd USA
- Walden Glen LP USA
- Regency Arms Apartments Limited Partnership USA
- Sioux Falls Leased Housing Associates Limited Partnership USA
- The Lincoln Alf Ltd LP USA
- Steadfast Park West LP USA
- Arlington Investments MN-VI LP USA
- Steadfast Shadow Palms LP USA
- North Mankato Leased Housing Associates Limited Partnership USA
- Chester Park Associates LP USA
- Catalina Village Assisted Living LP USA
- Steadfast Pacific Palms LP USA
- Canyon Rim LP USA
- Multi-Housing Tax Credit Partners IV Limited Partnership USA
 - Oaks at Georgetown LP USA
 - Maroon Creek Apartments LP USA
 - Bakersfield Affordable Senior Housing LP USA
- AMBAC Assurance Insured Affordable Housing Tax Credit Fund 2001-2 LLC USA
 - MMA Financial AMBAC Affordable Housing II Limited Partnership USA
 - MMA Mission Bay LLC USA
 - Mission Bay Associates Ltd USA
 - Lend Lease Sixth and Martha II Limited Partnership USA
 - 985 South Sixth Street Associates LP USA
 - MMA Talega Jamboree Limited Partnership USA
 - Jamboree-Tal Housing LP USA
 - MMA Marmion Associates LLC USA

- Marmion Associates LP USA
- Columbia Housing/PNC Institutional Fund XVII Limited Partnership USA
 - Lexington Place Limited Partnership USA
 - Lindsey Gardens Ltd USA
 - Camden Club Ltd USA
 - Villas del Lago Ltd USA
 - El Pueblo Dorado Apartments LP USA
 - Hamilton County Partners LP USA
 - Highway 80 Partners LP USA
 - Conway Partners LP USA
 - La Estancia Apartments LP USA
 - Lindsey Gardens II Ltd USA
- Ruth Shriman House LP USA
- Apollo Tax Credit Fund-XO Limited Partnership USA
 - O'Dell Allocated Housing Limited Partnership USA
- SAH Investment Fund XI LLC USA
 - SAH Central Senior Investor LLC USA
 - Central-Seniors Limited Partnership USA
 - SAH Santa Teresa Family Homes Investor LLC USA
 - Santa Teresa Family Homes Limited Partnership USA
 - SAH Boalsburg II Investor LLC USA
 - Calibre Boalsburg Associates II LP USA
 - SAH Academy Heights Investor LLC USA
 - Academy Heights Housing Partners LLC USA
 - SAH Eastlake Village Investor LLC USA

- Eastlake Village LLC USA
- SAH Stewart Pines II Investor LLC USA
- Stewart Pines II Limited Partnership USA
- Hudson Housing Tax Credit Fund XV LP USA
- Amcal Serenity Fund LP USA
- NLTC Fund Holdings I Inc USA
- Nationwide Life Tax Credit Partners 2003-C LLC USA
- Nationwide Affordable Housing Fund X - Apollo Tax Credit Fund-XXXII Limited Partnership USA
 - Southview Towers LP USA
 - Heather Glen LP USA
 - Westside Junior High Limited Partnership USA
 - Ponce Elderly Housing Limited Partnership Puerto Rico
 - Inwood Park LLC USA
 - Shepherd Hills Apartments Limited Partnership USA
 - Neighborhood Restorations Limited Partnership XII USA
 - Orchard Mills Associates LP USA
 - Trinity East Boston Limited Partnership USA
 - Neighborhood Restorations Limited Partnership XIII USA
 - King Street Apartments LLC USA
- Hudson Housing Tax Credit Fund VII-B LP USA
- Sun Crest Apartments (Sierra Vista) Limited Partnership USA
- SunAmerica Affordable Housing Partners 113 USA
- SunAmerica Housing Fund 979 USA
 - Brisben Meridian Limited Partnership USA
- SunAmerica Housing Fund 999 USA

—	Western IB Hunt Groves LP	USA
—	SunAmerica Housing Fund 973	USA
—	Brisben Somerset LP	USA
—	SunAmerica Housing Fund 944	USA
—	Manzano Mesa LP	USA
—	SunAmerica Housing Fund 834 A Nevada Limited Partnership	USA
—	SunAmerica Housing Fund 986	USA
—	New Waters Tower Development Company Limited Partnership	USA
—	SunAmerica Housing Fund 1011	USA
—	Brisben Park Trails LP	USA
—	SunAmerica Housing Fund 982	USA
—	Tustin Heritage Place LP	USA
—	SunAmerica Housing Fund 1028	USA
—	Millstone Apartments LP	USA
—	SunAmerica Housing Fund 923	USA
—	Waverton Place Chesapeake LP	USA
—	SunAmerica Housing Fund 998	USA
—	Woodwind Gables LP	USA
—	SunAmerica Housing Fund 974	USA
—	Brisben Town Center Villas LP	USA
—	SunAmerica Housing Fund 980	USA
—	North Oak Crossing LP	USA
—	SunAmerica Housing Fund 1051	USA
—	Amberwood Place Apartments II LP	USA

— SunAmerica Housing Fund 997 USA

— Brisben Tierra Antigua LP USA

— MS Guaranteed Tax Credit Fund I LLC USA

— Amtax Holdings Corp Fund (DEL) VII LLC USA

— Amtax Holdings 350 LLC USA

— Sycamore Center Villas LP USA

— Amtax Holdings 243 LLC USA

— Pinewood LP USA

— Amtax Holdings 323 LLC USA

— West Chicago Senior Apts LP USA

— Amtax Holdings 320 LLC USA

— Fort Vancouver Partners LP USA

— Amtax Holdings 272 LLC USA

— Eden Prairie LSD Hsg Assoc I LP USA

— Amtax Holdings 221 LLC USA

— Caspita Apartments LP USA

— American Tax Credit Corporate Fund XVIII LP USA

— Amtax Holdings 338 LLC USA

— Cypress View Villas LP USA

— Amtax Holdings 2001-ZZZ LLC USA

— WB Affordable Housing LP USA

— Amtax Holdings 279 LLC USA

— Lucretia Avenue Partners LP USA

— Amtax Holdings 271 LLC USA

—	Appleton Parkview LP	USA
—	Amtax Holdings 240 LLC	USA
—	Community Gardens LP	USA
—	Amtax Holdings 187 LLC	USA
—	Regatta Bay Partners Ltd	USA
—	Amtax Holdings 198 LLC	USA
—	Danbury-Superior LDHA LP	USA
—	Amtax Holdings 270 LLC	USA
—	Sacramento Atrium Associates	USA
—	Amtax Holdings 321 LLC	USA
—	San Fernando LP	Puerto Rico
—	Amtax Holdings 309 LLC	USA
—	1801 L St Associates LP	USA
—	Amtax Holdings 242 LLC	USA
—	Cedar Village LP	USA
—	Amtax Holdings 237 LLC	USA
—	Tashiro Kaplan LP	USA
—	Amtax Holdings 282 LLC	USA
—	North Park Apartments LP	USA
—	Amtax Holdings 342 LLC	USA
—	The Shire Apartments Ltd	USA
—	Amtax Holdings 226 LLC	USA
—	St Rose Seniors LP	USA
—	Amtax Holdings 311 LP	USA

— Hidden Brooks LP USA

— Amtax Holdings 353 LLC USA

— Steadfast Hidden Cove LP USA

— Amtax Holdings Corp Fund (DEL) II LLC USA

— Amtax Holdings 138 LLC USA

— Creekside Club Partners Ltd USA

— Amtax Holdings 299 LLC USA

— Meadows Apartments LP USA

— Amtex Holdings 266 LLC USA

— Antioch Preservation LP USA

— Amtax Holdings 2001-JJJ LLC USA

— Steadfast River Run LP USA

— Amtax Holdings 283 LLC USA

— Sycamore Hills Apartments Ltd USA

— Amtax Holdings 312 LLC USA

— Silver Terrace Associates LLC USA

— Amtax Holdings 607 LLC USA

— TX Bammel Housing LP USA

— Amtax Holdings 528 LLC USA

— Oakview Apartments LLC USA

— Amtax Holdings 230 LLC USA

— Auburn Glenn LP USA

— Amtax Holdings 265 LLC USA

— Ashwood Apartments LP USA

					— Amtax Holdings 300 LLC	USA
					— Willow Hill LLC	USA
					— Amtax Holdings 241 LLC	USA
					— GMA Investors A California Limited Partnership	USA
					— Amtax Holdings 648 LLC	USA
					— DHI Unity Estate Associates LP	USA
					— Amtax Holdings 128 LLC	USA
					— 1340 Hudson Avenue LP	USA
					— SAH 2000 Fund 1 LLC	USA
					— Apollo Tax Credit Fund X Limited Partnership	USA
					— Gateway Apartments Limited Partnership	USA
					— Senior Living Little Village LP	USA
					— Brenwood Park Senior Community II LLC	USA
					— Brenwood Park Senior Community LLC	USA
					— Wisdom Gardens Limited Partnership	USA
					— Cedarburg Seniors Apartments II LLC	USA
					— SunAmerica Affordable Housing Partners XXXVII	USA
					— SunAmerica Housing Fund XXXII	USA
					— Metro Westland Housing Association LP	USA
					— Sterling Corporate Tax Credit Fund XIX LP	USA
					— Herriot Street Housing LP	USA
					— Quechee Sunrise LP	USA
					— Arbor One LP	USA
					— Nichols Notch Apartments Company I LP	USA
					— Roeser Senior Residences LLC	USA

- Hughes Station LLLP USA
- Brandon Heights Village LP USA
- Nicholas Notch Apartments I LP USA
- South Glen Village LP USA
- The Ridge at Lake Hamilton LP USA
- Hughes Station LLP USA
- Quechee Sunrise LP USA
- Westgate Village LP USA
- Brandon Heights Village II LP USA

- GTC Fund V Holdings Inc USA

- MS Guaranteed Tax Credit Fund V LLC USA

- Amtax Holdings Corp Fund (DEL) XXV LLC USA

- Amtax Holdings 461 LLC USA

- KDF City Towers LP USA

- Amtax Holdings 489 LLC USA

- Fairfield Timberleaf LP USA

- Amtax Holdings 405 LLC USA

- Carlton Villas Hsg Ptnrs LP USA

- Amtax Holdings 441 LLC USA

- Trinity Escondido I LP USA

- Amtax Holdings 428 LLC USA

- Cypress Oaks Community Ltd USA

- Amtax Holdings 495 LLC USA

- Arlington Partners LP USA

- Amtax Holdings 438 LLC USA

	— Peoria Oak Woods Associate LLC	USA
	— Amtax Holdings 391 LLC	USA
	— Henrico-Richmond LP	USA
	— Amtax Holdings 477 LLC	USA
	— American Opportunity Housing Forest River Limited Partnership	USA
	— Amtax Holdings 462 LLC	USA
	— KDF Hermosa Vista LP	USA
	— Amtax Holdings 487 LLC	USA
	— Ebbetts Plaza Associates LP	USA
	— Amtax Holdings 444 LLC	USA
	— Eastridge Associates LLC	USA
	— Amtax Holdings 456 LLC	USA
	— FDC Franklin Commons C Ltd	USA
—	Multi-Housing Tax Credit Partners III Limited Partnership	USA
	— Placer Village Apartments	USA
	— Buena Park Affordable Housing LP	USA
—	Heartland Properties Equity Investment Fund IV LLC	USA
	— Heartland-West Allis Courtyard LLC	USA
	— Heartland-Moundsvie Commonbond LLC	USA
	— Orchard Place Limited Dividend Housing Association Limited Partnership	USA
—	Aimco Capital Tax Credit Fund II LLC	USA
	— Fillmore Place Apartments Limited Partnership	USA
	— Pavillion Preservation LP	USA
	— Cache Creek Partners LP	USA
	— Winter Garden Preservation LP	USA

— Northpoint Preservation Limited Partnership	USA
— Chelsea Renaissance LP	USA
— Parkways Preservation LP	USA
— Biltmore Apartments Ltd	USA
— Loring Towers Preservation Limited Partnership	USA
— SAH 2001 Fund I LLC	USA
— SAH Willow Tree Investor LLC	USA
— Willow Tree Village Partners LP	USA
— SAH Tropical Pines Investor LLC	USA
— Tropical Pines Limited Partnership	USA
— SAH Santa Teresa Investor LLC	USA
— Santa Teresa Terrace Limited Partnership	USA
— SAH Comerciantes Investor LLC	USA
— Comerciantes Partners Limited Partnership	USA
— AHG Tax Credit Fund VII LLC	USA
— Tobacco Row Phase II Associates LP	USA 100%
— Cedar Forest Limited Partnership	USA 100%
— SunAmerica Affordable Housing Partners 80	USA
— SunAmerica Housing Fund 261 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 366 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 469 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 271 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 481 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 167 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 372 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 233 A Nevada Limited Partnership	USA

— SunAmerica Housing Fund 415 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 195 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 390 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 342 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 303 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 340 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 297 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 167 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 205 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 272 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 315 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 212 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 465 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 251 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 202 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 486 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 429 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 168 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 471 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 495 A Nevada Limited Partnership	USA
— SunAmerica Housing Fund 301 A Nevada Limited Partnership	USA
— Protech Tax Credit Fund II LLC	USA
— Amtax Holdings 252 LLC	USA
— Phoenix Preservation Partnership LP Westward HO PXH Preservation Partnership LP	USA
— Amtax Holdings 514 LLC	USA
— Belle Isle Apartments Partners Ltd	USA
— First Chicago Lease Holdings Inc	USA 100%

— Palo Verde Leasing Corporation USA 100%

— JPMC Housing Partnership V LP USA

— Morrison Road Redevelopment II LP USA

— Lenox Court Associates Ltd USA

— Morrison Road Redevelopment LP USA

— GMACCH Guaranteed Tax Credit Fund VI LLC USA

— American Tax Credit Corporate Fund XV LP USA

— Amtax Holdings 133 LLC USA

— KDF Valley Palms LP USA

— Amtax Holdings 103 LLC USA

— Hampstead Autumn Ridge Ptns LP USA

— Amtax Holdings 2001-NNN LLC USA

— Park Plaza West SR Partners LP USA

— Amtax Holdings 2001-III LLC USA

— Washington Highland Ptnrs LP USA

— Amtax Holdings 2001-T LLC USA

— Primrose Apts Neenah LLC USA

— Amtax Holdings 2001-QQ LLC USA

— Drake Apartments LP USA

— Amtax Holdings 112 LLC USA

— Community Garden Partners LP USA

— Amtax Holding 2001-LL LLC USA

— Steadfast Cielo Vista LP USA

— Amtax Holdings 2001-PPP LLC USA

	— Green Bay Townhouses LLC	USA
	— Amtax Holdings 2001-O LLC	USA
	— Hope Village Preservation LP	USA
	— Amtax Holdings 104 LLC	USA
	— FM Florin Meadows Assoc LP	USA
	— Amtax Holdings 2001-X LLC	USA
	— Williamsburg Village Assoc LP	USA
	— Amtax Holdings 2001-E LLC	USA
	— Long Lake Villas LP	USA
	— Amtax Holdings 109 LLC	USA
	— Woodlands Appts (2001) LP	USA
	— Amtax Holdings 2001-S LLC	USA
	— Syl-Mar LP	USA
	— Amtax Holdings 102 LLC	USA
	— Seymour O'Brian Manor Ptnrs LP	USA
	— Amtax Holdings 108 LLC	USA
	— Browns Mills Apartments LLC	USA
	— Amtax Holdings 2001-UUU LLC	USA
	— Ike Sims Preservation Ptnrs LP	USA
	— Amtax Holdings 2001-RRR LLC	USA
	— Fox River LP	USA
	— Amtax Holdings 2001-YY LLC	USA
	— Sun Prairie Apartments LLC	USA
—	Multi-Housing Tax Credit Partners XXV	USA

- 49 Tabor Ranch LP USA
- Amstar Partners-I LP USA
- Palehua Apartments LP USA
- Monterey Park Senior Village LP USA
- SunAmerica Affordable Housing Partners 123 USA
 - SunAmerica Housing Fund 1133 USA
 - Washington Avenue LP USA
 - SunAmerica Housing Fund 1107 USA
 - River's Edge Limited Partnership USA
 - SunAmerica Housing Fund 979 USA
 - Brisben Meridian Limited Partnership USA
 - SunAmerica Housing Fund 1114 USA
 - King Street Apartments LP USA
 - SunAmerica Housing Fund 1115 USA
 - Maunaloa Vistas Limited Partnership USA
 - SunAmerica Housing Fund 1117 USA
 - Hale Makana O'Waiale USA
 - SunAmerica Housing Fund 1118 USA
 - Pedcor Investments-2000-XXXVI LP USA
 - SunAmerica Housing Fund 1096 USA
 - Centrum-Honeycreek LP USA
 - SunAmerica Housing Fund 1113 USA
 - Hualalai Elderly Housing Limited Partnership USA
 - SunAmerica Housing Fund 1106 USA

— Willow Trace Limited Partnership	USA
— SunAmerica Housing Fund 1061	USA
— Metro Community LLC	USA
— SunAmerica Housing Fund 1105	USA
— Forest Glen Limited Partnership	USA
— SunAmerica Housing Fund 367	USA
— Crossing Partners LP	USA
— SunAmerica Housing Fund 1080	USA
— Villas of Lancaster LP	USA
— SunAmerica Housing Fund 1068	USA
— Peru Senior Housing LP I	USA
— SunAmerica Housing Fund 1135	USA
— North Vista Apartments LP	USA
— SunAmerica Housing Fund 1002	USA
— One Buena Vista Ltd	USA
— SunAmerica Housing Fund 1108	USA
— William Reed Limited Partnership	USA
— SunAmerica Housing Fund 1064	USA
— Fore Windsor Pointe Apartments LP	USA
— SunAmerica Housing Fund 1112	USA
— Kaneohe Elderly Housing Project Limited Partnership	USA
— SunAmerica Housing Fund 1048	USA
— Buffalo Ridge II LLLP	USA
— Madden Wells Phase 1A Associates Limited Partnership	USA

— Multi-Housing Tax Credit Partners XI Limited Partnership USA

— Colgan Avenue Senior Apartments LP USA

— Lompoc Village 88 LP USA

— Hudson Housing Tax Credit Fund XII LP USA

— Saratoga II LP USA

— JPMorgan Housing Upper Tier Limited Partnership 3 USA

— Commerce City Senior Housing Partners LLC USA

— Madison Point Limited Partnership USA

— Multi-Housing Tax Credit Partners XVII LP USA

— 1116 De La Vina Associates LP USA

— Simi Valley Housing Investors LP USA

— Horizon Homes Associates LP USA

— SunAmerica Affordable Housing Partners 64 USA

— Multi-Housing Tax Credit Partners XIII Limited Partnership USA

— 81 Madera Family Apartments LP USA

— Senior Cottages of Norman Limited Partnership USA

— JPMorgan Housing Corporation USA 100%

— Lenox Court GP LLC USA

— Lenox Court Associates Ltd USA

— Cooper Project LLC USA

— JP Morgan Mansart Investments France

— Guilford Capital Fund I LLC USA

— Hudson Housing Tax Credit Fund XXIV LP USA

— Hudson/Fallbrook LLC USA

— Fallbrook Ranch Ltd USA

—	SunAmerica Affordable Housing Partners 86	USA
—	SunAmerica Housing Fund 520	USA
—	Vintage Creek Senior LP	USA
—	SunAmerica Housing Fund 607	USA
—	Highland Commons II LLC	USA
—	SunAmerica Housing Fund 485	USA
—	Elder Homes - Parham Seniors LP	USA
—	SunAmerica Housing Fund 718	USA
—	Wildhorse Family Apartments LP	USA
—	SunAmerica Housing Fund 569	USA
—	Residential Los Robles LP	USA
—	SunAmerica Housing Fund 584	USA
—	Vintage Gold Senior Apartments LP	USA
—	SunAmerica Housing Fund 642	USA
—	M-N Plano Ltd	USA
—	SunAmerica Affordable Housing Partners XXIX	USA
—	SunAmerica Housing Fund XLII	USA
—	Partnership for Quality Affordable Housing No 1	USA
—	SunAmerica Housing Fund XVIII	USA
—	April Circle Ltd	USA
—	SunAmerica Housing Fund LIV	USA
—	SunAmerica Housing Fund XXXVI	USA
—	Verbena Crossing Apartments LP	USA
—	Hudson Housing Tax Credit Fund VII-A LP	USA

- BBR-Vision I LP USA
- Multi-Housing Tax Credit Partners I Limited Partnership USA
 - Fullerton Housing Investors LP USA
 - Valley Village Affordable Housing Partners LP USA
- 111th and Wentworth Limited Partnership USA
- Multi-Housing Tax Credit Partners XXX USA
 - 148 Date Ave LP USA
 - Finlay Interests 40 Ltd USA
 - Norwalk Housing Investors LP USA
 - Gladstone Senior Partners LP USA
 - Farmhouse Partners-College LP USA
 - Las Flores Housing Investors LP USA
 - Finlay Interests 18 Ltd USA
 - Cameron Village Ltd USA
 - Richmond Dairy Associates LP USA
 - Park View Village LP USA
 - Jonesboro-Ridgetop 1998 LP USA
- GHML Holdings I Inc USA 100%
 - Centerline Guaranteed Partnership II LP Series A, Number 1 USA
 - Centerline Guaranteed Corporate Partners II LP Series A USA
 - Groveton Housing Partnership LP USA
 - Norfolk One LP USA
 - Richard Allen Phase III LP USA
 - West Meadows Apartment Homes LLLP USA
 - Dr King Urban Renewal Associates LP USA
 - Silver Pines Housing Limited Partnership USA
 - Indio Summer Field LP USA

- Meadowbrook Plaza Ltd USA
- De Anza Hotel LP USA
- Multi-Housing Tax Credit Partners XLII LP USA
- Studio 3 LP USA
- City Center LP USA
- GTC Fund III Holdings Inc USA
- MS Guaranteed Tax Credit Fund III LLC USA
- Amtax Holdings Corp Fund (DEL) XXI LLC USA
 - Amtax Holdings 304 LLC USA
 - Heritage Green Apartments LP USA
 - Amtax Holdings 431 LLC USA
 - Agave Associates LP USA
 - Amtax Holdings 303 LLC USA
 - Live Oak Manor LP USA
 - Amtax Holdings 385 LLC USA
 - Sunrise Village Apartments LP USA
 - Amtax Holdings 173 LLC USA
 - Country Club Apartments LP USA
 - Amtax Holdings 414 LLC USA
 - Shannon Glen Apartments LP USA
 - Amtax Holdings 220 LLC USA
 - Hampton Point LP USA
 - Amtax Holdings 417 LLC USA
 - Village at Kearney LP USA

— WNC Institutional Tax Credit Fund XII LP USA

— River Valley Limited Partnership USA

— Creekside Housing LLC USA

— Berkshire Place Apartments LP USA

— WNC/Sunset LLC USA

— Sunset Arbor Ltd USA

— WNC Institutional Tax Credit Fund XII Series 2 USA

— Pondview Townhomes of Woodbury Limited Partnership USA

— Apartment Housing of Auburn Ltd USA

— Nationwide Life Tax Credit Partners No 1 LLC USA

— Nationwide Affordable Housing Fund V-Apollo Tax Credit USA

— Brookstone LP USA

— Salem Partners LP USA

— Neighbourhood Restorations LP X USA

— Rasa LP USA

— Judge OK Holliday Homes LP USA

— Hunt Club Village LP USA

— Mallard Glen LP USA

— San Antonio Gardens LP USA

— Douglas Knoll Cooperative LP USA

— Toledo Elderly LP USA

— Watts/Athens Preservation XVII LP USA

— The Landings II LP USA

— Coulter Court LP USA

— NRP Rocky Mount Elderly LLC USA

— Minnetonka Mills Affordable Housing Limited Partnership USA

— Hudson Housing Tax Credit Fund V LP USA

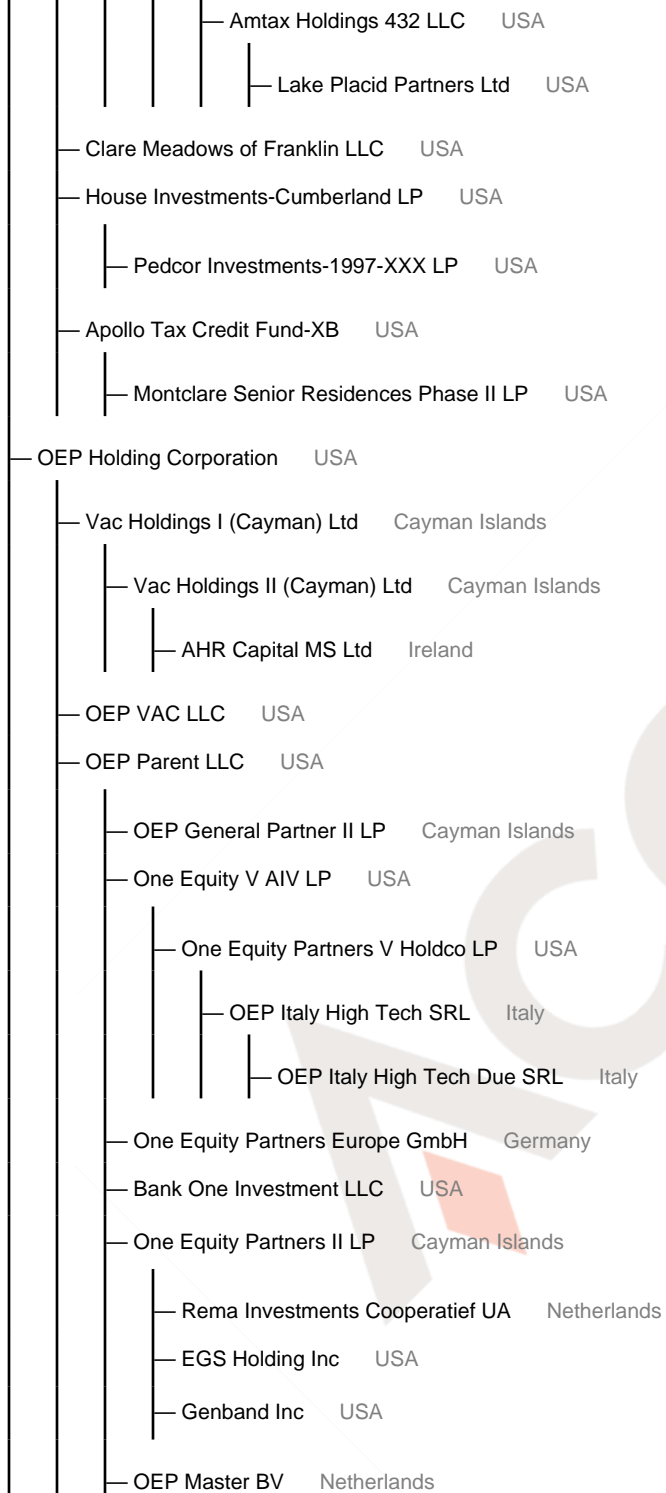
—	Picerne Wiregrass Point Apartments Limited Partnership	USA
—	SunAmerica Affordable Housing Partners 116	USA
—	SunAmerica Housing Fund 1016	USA
—	Fallbrook Apartments LP	USA
—	SunAmerica Housing Fund 983	USA
—	Cameron Courts Apartments-New Haven LP	USA
—	SunAmerica Housing Fund 975	USA
—	Brisben Bramblewood Apartments LP	USA
—	SunAmerica Housing Fund 1081	USA
—	Eagles Landing Housing Partners Ltd	USA
—	SunAmerica Housing Fund 1011	USA
—	Brisben Park Trails LP	USA
—	SunAmerica Housing Fund 991	USA
—	The Courtyards at Sheridan	USA
—	SunAmerica Housing Fund 1048	USA
—	Buffalo Ridge II LLLP	USA
—	SunAmerica Housing Fund 934	USA
—	Westgate Courtyards LP	USA
—	OX FCL One Inc	USA
—	Columbia Housing/PNC Fund VI Limited Partnership	USA
—	Swansgate Apts III LP	USA
—	Sand Lake Pointe Apartments Ltd	USA
—	Cobblers Station LP	USA
—	Killeen Veranda Apartments LP	USA

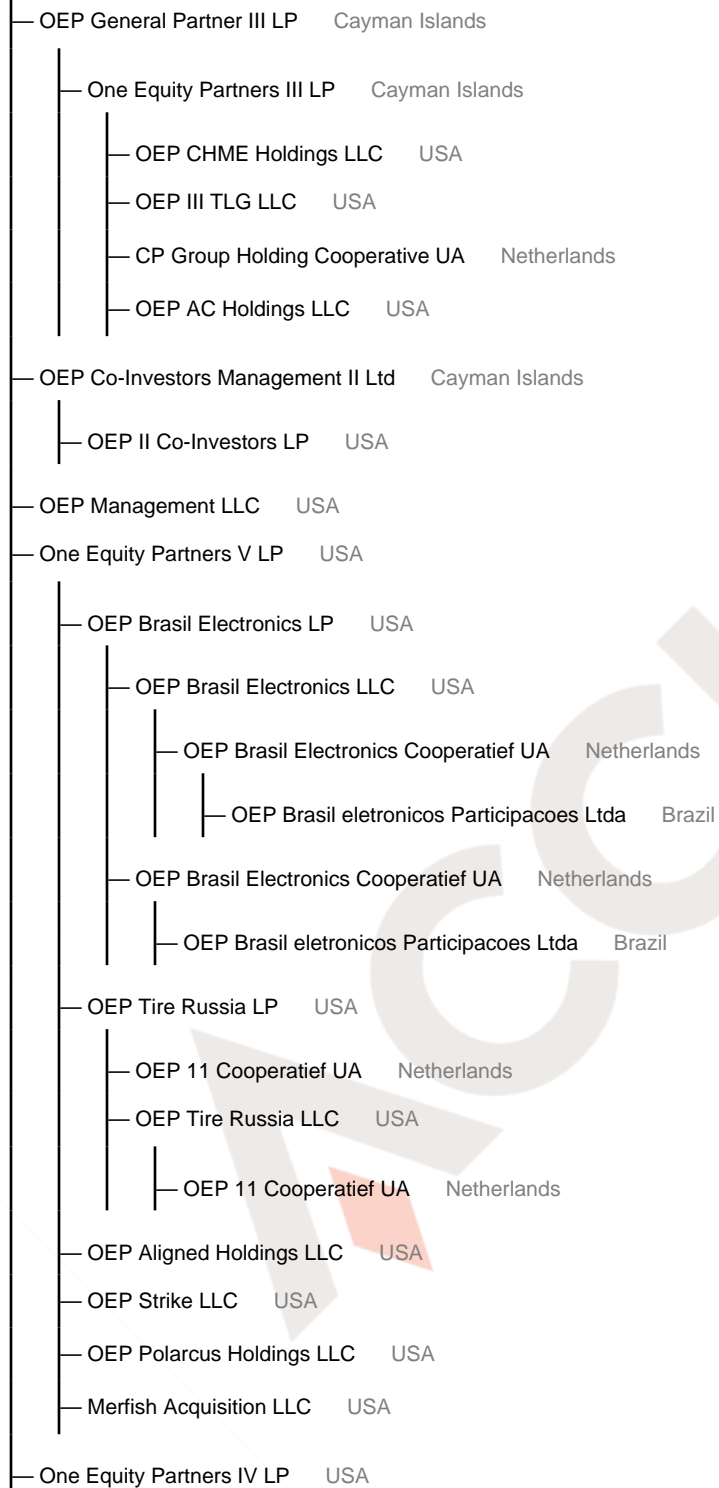
—	Village at Amherst LP	USA
—	Iowa City IHA Senior Housing Limited Partnership	USA
—	Oakwood Village II/Flagstaff LP	USA
—	Farmhouse Partners-Comstock III Limited Partnership	USA
—	Breihan Housing Associates LP	USA
—	Farmhouse Partners-Belgrade III Limited Partnership	USA
—	KCHA-KONA Village Limited Partnership	USA
—	JPMorgan Housing Upper Tier Limited Partnership 2	USA
—	Pine Valley Townhomes LP	USA
—	Village Green at Gilroy LP	USA
—	Saginaw Point Limited Partnership	USA
—	Affordable Housing Partners IX Ltd	USA
—	Vintage at Napa LP	USA
—	AHG Tax Credit Fund XIV LLC	USA
—	Charleston Place Limited Partnership	USA
—	First Chicago Leasing Investment Fund LLC	USA
—	Care Housing Eagle Tree Ltd	USA
—	Key Tax Credit Investment Partners No 10 LP	USA
—	Key Investment Fund LP VIII	USA
—	Aspen Bluff LP	USA
—	Tucson House Apts LLLC	USA
—	Stonebridge Landings II Ltd	USA
—	Seaview Apartments LP	USA
—	Alliant Tax Credit Fund XIX Ltd	USA
—	Avondale Estates LP	USA
—	Austin Heights Apartments LP	USA
—	Baldwin Park Family Housing Limited Partnership	USA

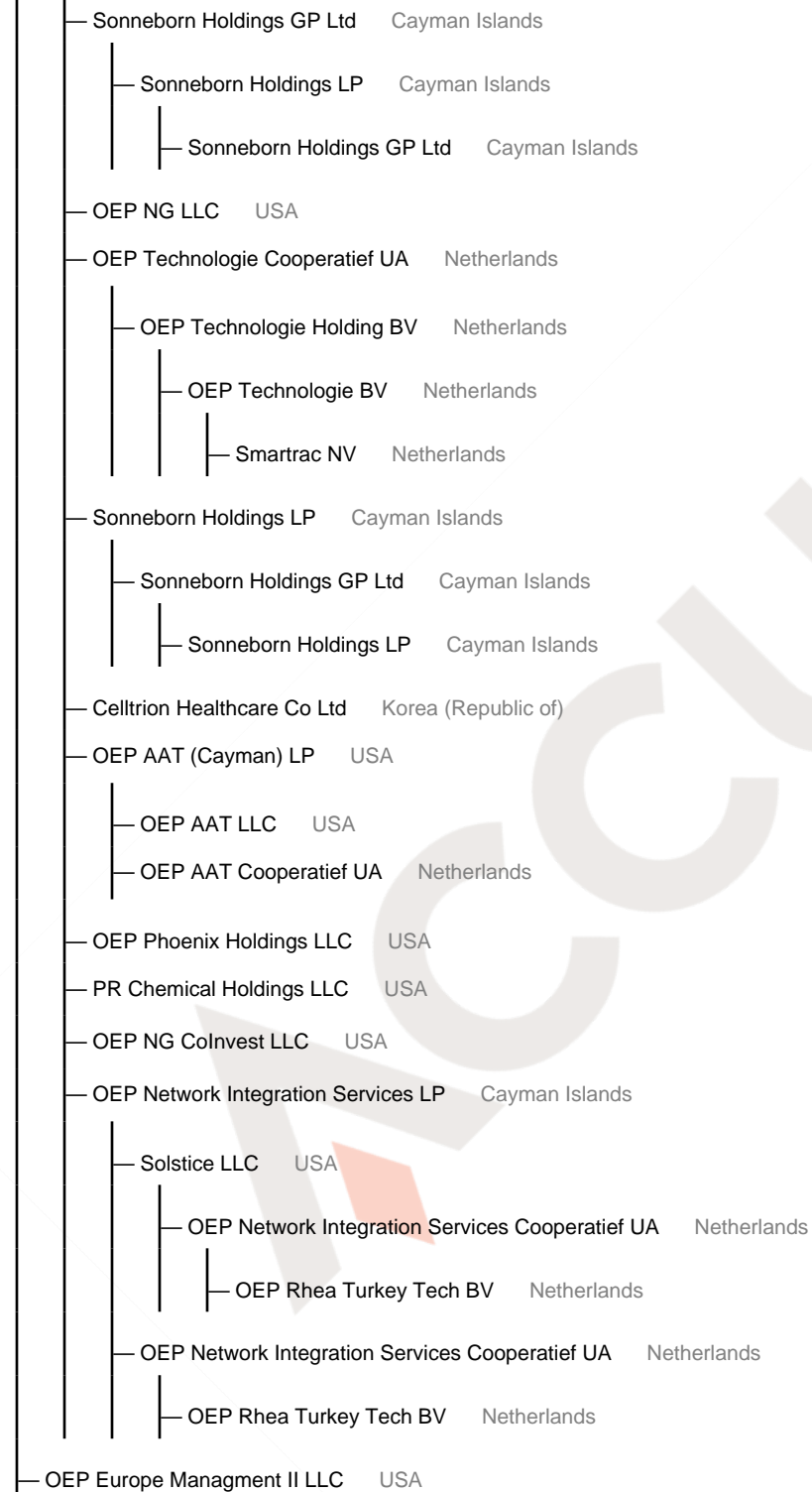
—	Cambridge Court Apartments LP	USA
—	Greens at Pebble Creek LP	USA
—	Apollo Tax Credit Fund-XA Limited Partnership	USA
—	Grayslake Senior Residence LP	USA
—	Hudson Housing Tax Credit Fund VII-C LP	USA
—	Sycamore Woodland LP	USA
—	OX FCL Two Inc	USA
—	Ox 2000-2 LLC	USA
—	Ox 2000 LLC	USA
—	SunAmerica Affordable Housing Partners 106	USA
—	SunAmerica Housing Fund XLII	USA
—	Partnership for Quality Affordable Housing No 1	USA
—	SunAmerica Housing Fund 478	USA
—	Cambury Hills LP	USA
—	SunAmerica Housing Fund 228	USA
—	Stafford Lakes Assoc LP	USA
—	SunAmerica Housing Fund 163	USA
—	Rosewood Manor Residence LP	USA
—	SunAmerica Housing Fund 905	USA
—	Brisben Chimney Hills LP	USA
—	SunAmerica Housing Fund XXII	USA
—	Castle Woods Housing Association Ltd	USA
—	SunAmerica Housing Fund 921	USA
—	Lakewood Apartments LP	USA

- Troutdale Terrace Limited Partnership USA
- FM Holdings II Inc USA 100%
 - Centerline Guaranteed Partnership LP Series B, Number 1 USA
 - Centerline Guaranteed Corporate Partners LP Series B USA
 - Allequippa Terrace Limited Partnership II USA
 - Paterson Hope 98 Urban Renewal LLC USA
- Hudson Housing Tax Credit Fund XXV LP USA
 - Houston Heatherbrook Limited Partnership USA
 - Hudson/Heatherbrook LLC USA
- Hudson Housing Tax Credit Fund XXI-A LP USA
 - Hudson/Dover Woods LLC USA
 - Dover Fairfield LP USA
- Capital Partners Series Fund One LP USA
 - Greystone Place LP USA
 - Heritage Meadows LP USA
 - Old Town Partners VIII LP USA
 - Weathered Rock LP USA
 - Pevely Square LP USA
 - Townsend and Wall Lofts LP USA
- Multi-Housing Tax Credit Partners XXIII USA
 - 57 Washington Square Apartments LP USA
 - Gresham Place Apartments LP USA
 - Seventh at C Associates LP USA
 - Wesley Scott Place Ltd USA
- Phoenix Tax Credit Fund IV LP USA

- California Avenue Senior Housing LP USA
- Phoenix Realty Tax Credit Fund USA
- St Joseph Seventh Street LP USA
- Multi Housing Tax Credit Partners XXX A California Limited Partnership USA
- GTC Fund IV Holdings Inc USA
- MS Guaranteed Tax Credit Fund IV LLC USA
 - Amtax Holdings Corp Fund (DEL) XXII LLC USA
 - Amtax Holdings 450 LLC USA
 - Vestcor Fund XVIII Ltd USA
 - Amtax Holdings 233 LLC USA
 - Duluth 4th St & 7th Ave LLC USA
 - Amtax Holdings 652 LLC USA
 - Amtax Holdings 402 LLC USA
 - KDF Breezewood LP USA
 - Amtax Holdings 326 LLC USA
 - Greenville Commons LP USA
 - Amtax Holdings 464 LLC USA
 - 81 Casa de Rosa Apartments LP USA
 - Amtax Holdings 443 LLC USA
 - FDI-EV 2003 Ltd USA
 - Amtax Holdings 454 LLC USA
 - San Lucas Apartments LP USA
 - Amtax Holdings 280 LLC USA
 - Newnan Crossing Partners Ltd USA



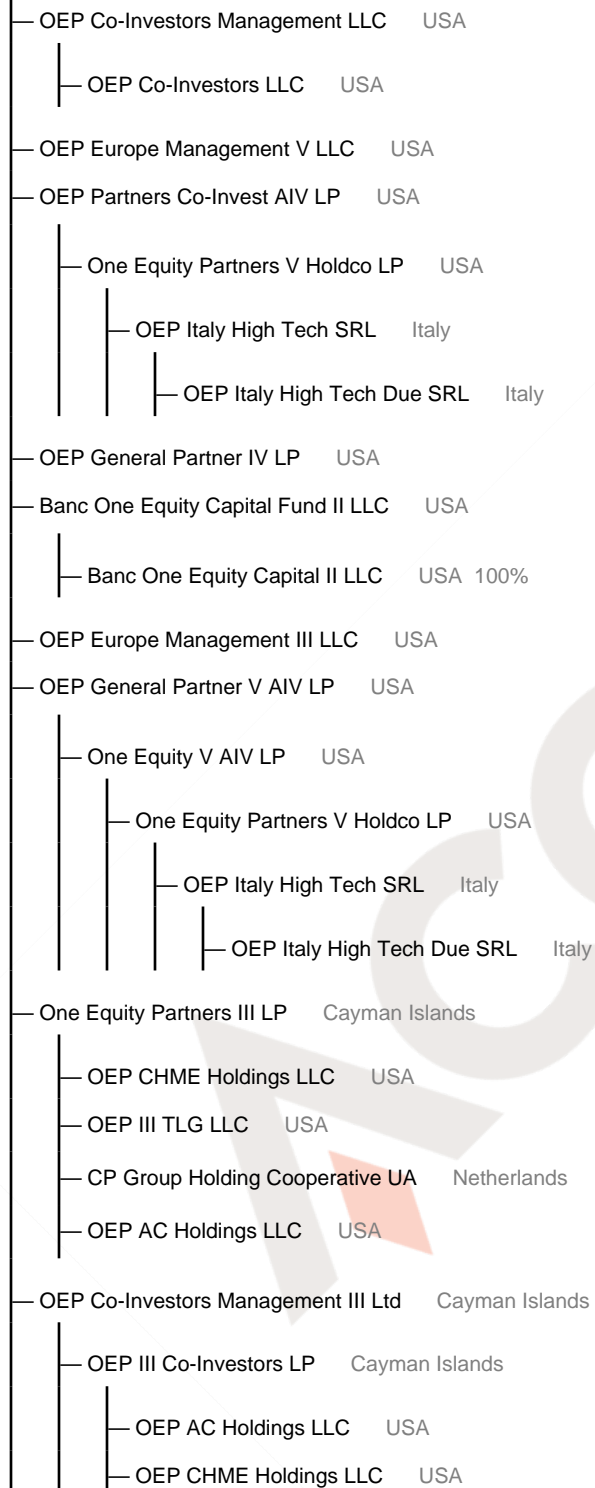




- OEP Europe Management IV LLC USA
 - OEP General Partner V AIV LP USA
 - One Equity V AIV LP USA
 - One Equity Partners V Holdco LP USA
 - OEP Italy High Tech SRL Italy
 - OEP Italy High Tech Due SRL Italy

- OEP General Partner V LP USA
 - One Equity Partners V LP USA
 - OEP Brasil Electronics LP USA
 - OEP Brasil Electronics LLC USA
 - OEP Brasil Electronics Cooperatief UA Netherlands
 - OEP Brasil eletronicos Participacoes Ltda Brazil
 - OEP Brasil Electronics Cooperatief UA Netherlands
 - OEP Brasil eletronicos Participacoes Ltda Brazil
 - OEP Tire Russia LP USA
 - OEP 11 Cooperatief UA Netherlands
 - OEP Tire Russia LLC USA
 - OEP 11 Cooperatief UA Netherlands
 - OEP Aligned Holdings LLC USA
 - OEP Strike LLC USA
 - OEP Polarcus Holdings LLC USA
 - Merfish Acquisition LLC USA

- One Equity Partners Brasil Consultoria de Investimentos Brazil
- One Equity Partners LLC USA
 - Pharma Services Holding Inc USA



				OEP Brasil eletronicos Participacoes Ltda	Brazil
				One Equity Partners (HK) Limited	Hong Kong
				First Chicago Capital Corporation	USA 100%
				One Mortgage Partners LLC	USA
				JPMorgan Capital (Canada) Corp	Canada
				Mach One 2005-CDN1 ULC	Canada
				CCC Holding Inc	USA 100%
				Chase Commercial Corp	USA 100%
				Clark Rental Corporation	USA
				Horizon Creditcorp	USA
				JP Morgan International Holdings LLC	USA
				JP Morgan Trust Company (New Zealand) Limited	New Zealand 100%
				JPMorgan Gestion Sociedad Gestora de Instituciones DE	Spain
				JP Morgan Trust Company (Bahamas) Ltd	Bahamas 100%
				MTB Client Nominees Limited	Virgin Islands (British)
				Chase Manhattan FT Limited	Cayman Islands
				Cedar Holdings Inc	Bahamas
				Baraterre Limited	Bahamas
				Tarpumbay Limited	Bahamas
				Dixon Hill Ltd	Bahamas
				Rolleville Ltd	Bahamas
				JP Morgan Trust Company (Cayman) Limited	Cayman Islands 100%
				Heartland New Zealand Ltd	New Zealand 1.33%
				Special Situations Investing Inc	USA
				New York Equity Fund 1994 LP	USA

- 55 Whipple Street LP USA
- 353 & 357 South Third Street Redev Assoc LP USA
- 219 Edgecombe Avenue LP USA
- BSR Associates West Bronx #2 LP USA
- Dorothy Dublin LP USA
- HB LP USA
- New Harlem Village II LP USA
- HRP 133/134 LP USA
- Weeksville Commons Associates LP USA
- St Cecilia Associates LP USA
- 1661 Macon LP USA
- Urban Horizons Tax Cr Fund LP USA
- Sunset Heights Associates LP USA
- Goshen Associates LP USA
- Clinton Housing West 40th Partners LP USA
- Zipporah Associates LP USA
- Burnside Associates LP USA
- 399-401 South 4th Street Redev Assoc LP USA
- Pitkin Associates LP USA
- Webster-Clay Beulah Assoc LP USA
- Don Quixote Redevelopment Assoc LP USA
- Balfour Court LP USA
- JP Morgan Putters/Drivers Trust Series 3841 Trust USA
- Bear Stearns Irish Holdings Inc USA
 - Bear Stearns International Funding II SARL Luxembourg
 - Bear Stearns Ireland Limited Ireland 100%
 - JP Morgan Dublin Financial Holdings Limited Ireland

