

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

Press release

Development of employment in the banking sector during the first six months of the year 2003

As at 30 June 2003, total employment of Luxembourg credit institutions amounted to 22,830 persons, which represents a decrease of 3.5% as compared to 30 June 2002, when the workforce totalled 23,667 persons. As at 31 March 2003, total employment in Luxembourg banks amounted to 23,074 persons.

Luxembourg, 24th July 2003