

ACS Pool as at March 2006

Exceptional Asset Quality

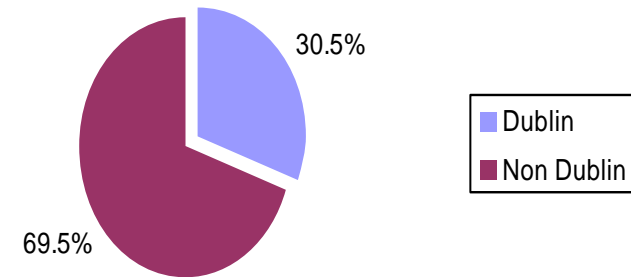
Number of Accounts	43.1k
Value of Property	€12.0Bn
Outstanding Mortgages	€4.2Bn
Aggregate Prudent LTV of Pool*	34.7%
Minimum Contractual Overcollateralisation	5.0%
No. of Accounts in Arrears**	27
Percentage of Accounts	0.06%
Mortgage Value of Accounts in Arrears	€2.1Mn
Percentage of Total Mortgage Value of Pool	0.05%
Amount in Arrears	€0.06M

*The aggregate prudent LTV (Loan to Value) is a simple average of the individual Prudent LTV calculations for each property.

The prudent LTV of a property is the current balance of a mortgage divided by the historical property valuation indexed up to date with a 15% discount applied to the uplift in valuation.

**Accounts in Arrears defined as payment due>=3months.

Mortgage Geographical Split (by balance)



Balance Split (by outstanding mortgages)

