

ACS Pool as at March 2007

Exceptional Asset Quality

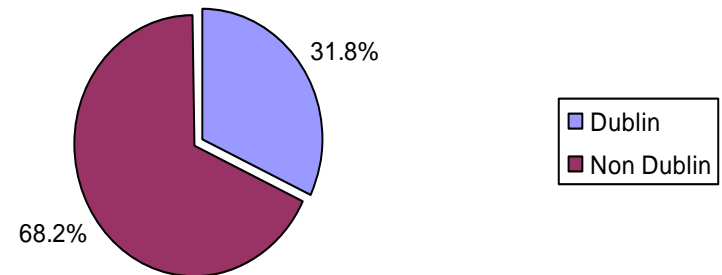
Number of Accounts	54.9k
Value of Property	€17.5Bn
Outstanding Mortgages	€6.4Bn
Aggregate Prudent LTV of Pool*	36.6%
Minimum Contractual Overcollateralisation	5.0%
No. of Accounts in Arrears**	244
Percentage of Accounts	0.44%
Mortgage Value of Accounts in Arrears	€26.7Mn
Percentage of Total Mortgage Value of Pool	0.42%
Amount in Arrears	€1.07M

*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)

