

ACS Pool as at September 2006

Exceptional Asset Quality

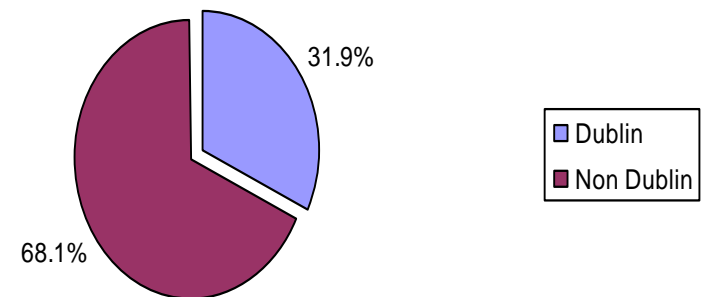
| | |
|---------------------------------------------------|----------------|
| Number of Accounts | 62.2k |
| Value of Property | €18.2Bn |
| Outstanding Mortgages | €7.0Bn |
| Aggregate Prudent LTV of Pool* | 38.1% |
| Minimum Contractual Overcollateralisation | 5.0% |
| No. of Accounts in Arrears** | 204 |
| Percentage of Accounts | 0.33% |
| Mortgage Value of Accounts in Arrears | €17.7Mn |
| Percentage of Total Mortgage Value of Pool | 0.25% |
| Amount in Arrears | €0.75M |

*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 >= 3 months.

Mortgage Geographical Split (by balance)



Balance Split (by outstanding mortgages)

