

# ACS Pool as at May 2005

## Exceptional Asset Quality

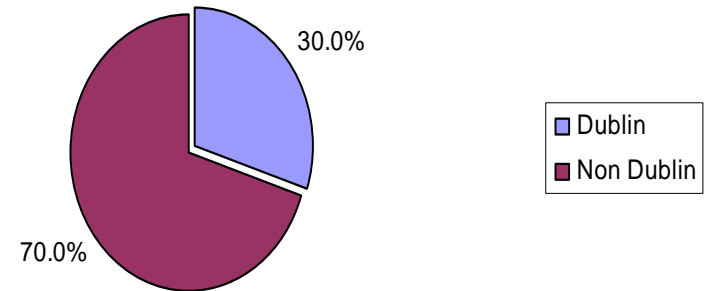
<b>Number of Accounts</b>	<b>42.6k</b>
<b>Value of Property</b>	<b>€12.3Bn</b>
<b>Outstanding Mortgages</b>	<b>€4.8Bn</b>
<b>Aggregate Prudent LTV of Pool*</b>	<b>39.2%</b>
<b>Minimum Contractual Overcollateralisation</b>	<b>5.0%</b>
<b>No. of Accounts in Arrears**</b>	<b>80</b>
<b>Percentage of Accounts</b>	<b>0.19%</b>
<b>Mortgage Value of Accounts in Arrears</b>	<b>€5.6Mn</b>
<b>Percentage of Total Mortgage Value of Pool</b>	<b>0.12%</b>
<b>Amount in Arrears</b>	<b>€0.20M</b>

\*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)

