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NAMA Key Tranche 1 Data (May 10, 2010)

Ireland: National Asset Management Agency

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KEY TRANCHE 1 DATA

10th May 2010

NAMA – forecast upfront recovery of costs on total portfolio – accrued as assets acquired in each tranche based on long term economic value

	€m
Recovery of Enforcement Costs ($8.27/15.3*81=43.8*5\%$)	2,190
Recovery of Due Diligence Costs($8.27/15.3*81*0.25\%$)	110
Total costs recovered from participating institutions	2,300

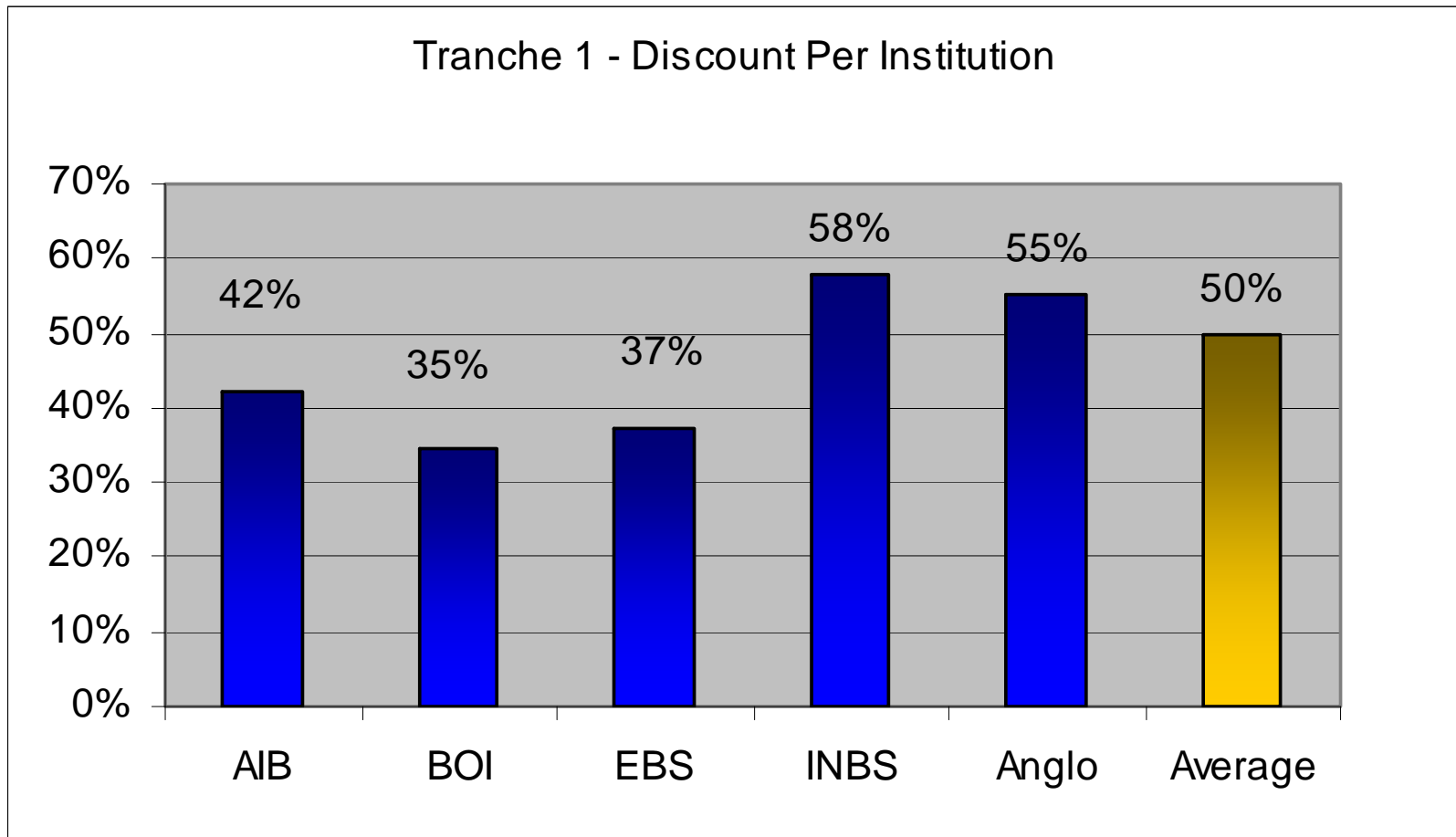
Key Tranche 1 statistics

	<u>AIB</u>	<u>BOI</u>	<u>EBS</u>	<u>INBS</u>	<u>Anglo</u>	<u>TOTAL</u>
Loan balances €bn	3.29	1.93	0.14	0.67	9.25	15.28
CMV of property €bn	1.87	1.26	0.10	0.36	3.86	7.45
LEV of property €bn	2.04	1.41	0.10	0.41	4.31	8.27
LEV uplift as a % of CMV	9.1%	11.9%	8.4%	11.8%	11.7%	11%
Total consideration €bn	1.90	1.26	0.09	0.28	4.16	7.69
Discount	42%	35%	36%	58%	55%	50%

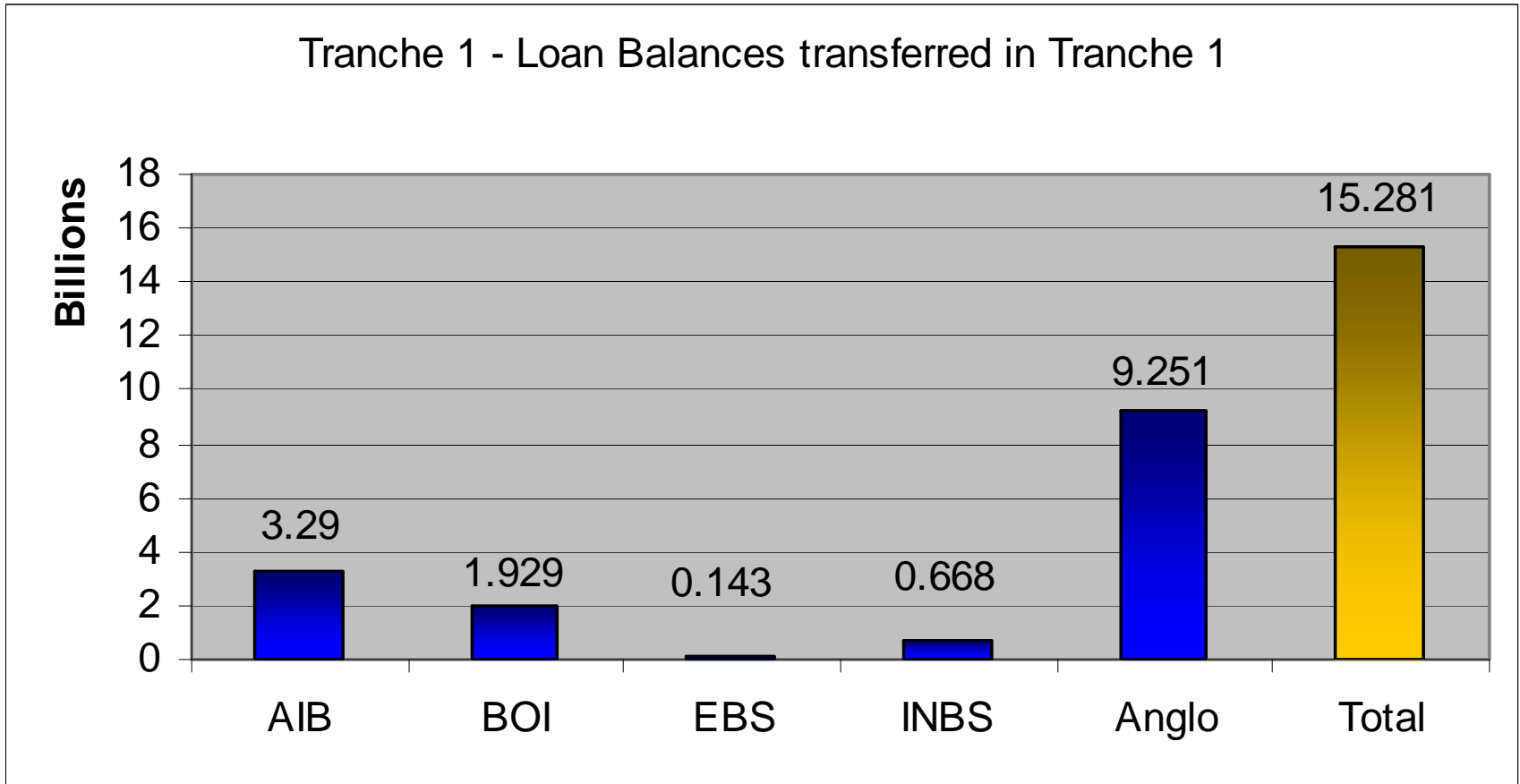
Overview of early tranches

	<u>AIB</u>	<u>BOI</u>	<u>EBS</u>	<u>INBS</u>	<u>Anglo</u>	<u>TOTAL</u>
Number of loans in Tranche 1	222	348	39	36	600	1,245
Tranche 1 transfer (€bn)	3.3	1.9	0.1	0.7	9.3	15.3
Total expected loan transfer (€bn)	23.0	12.0	1.0	9.0	36.0	81
Tranche 1 as % of total	14%	16%	14%	7%	26%	19%
Second tranche (expected transfer) (€bn)	2.8	2.1	0.02	0.6	8.0	13.5
Third tranche (expected transfer) (€bn)	2.0	1.6	0.3	2.3	2.3	8.5
Total - tranches 1 to 3 (€bn)	8.1	5.6	0.4	3.6	19.6	37.3
First three tranches as % of total	35%	47%	40%	40%	54%	46%
Number of borrowers						100

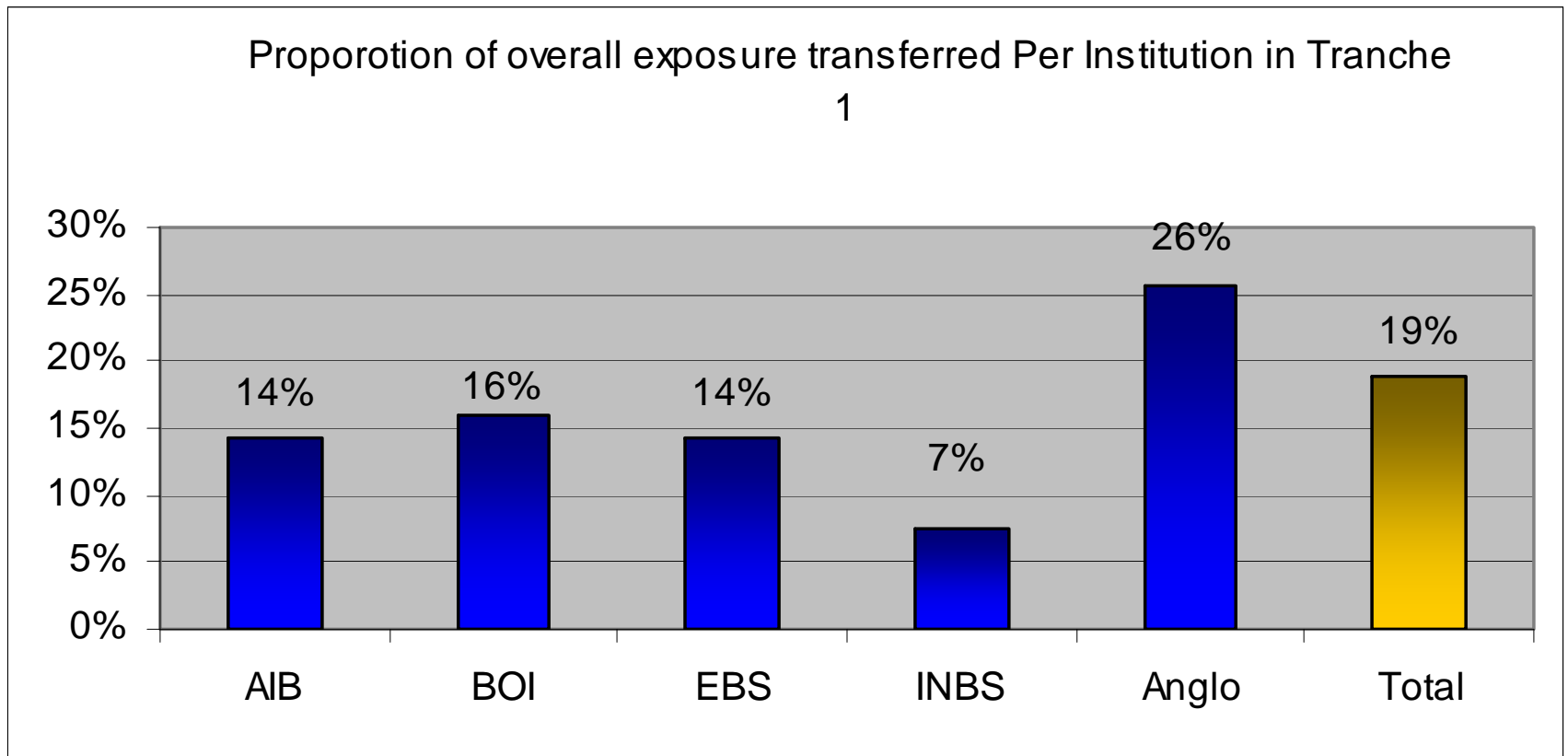
Discounts by PI



Tranche 1 transfer

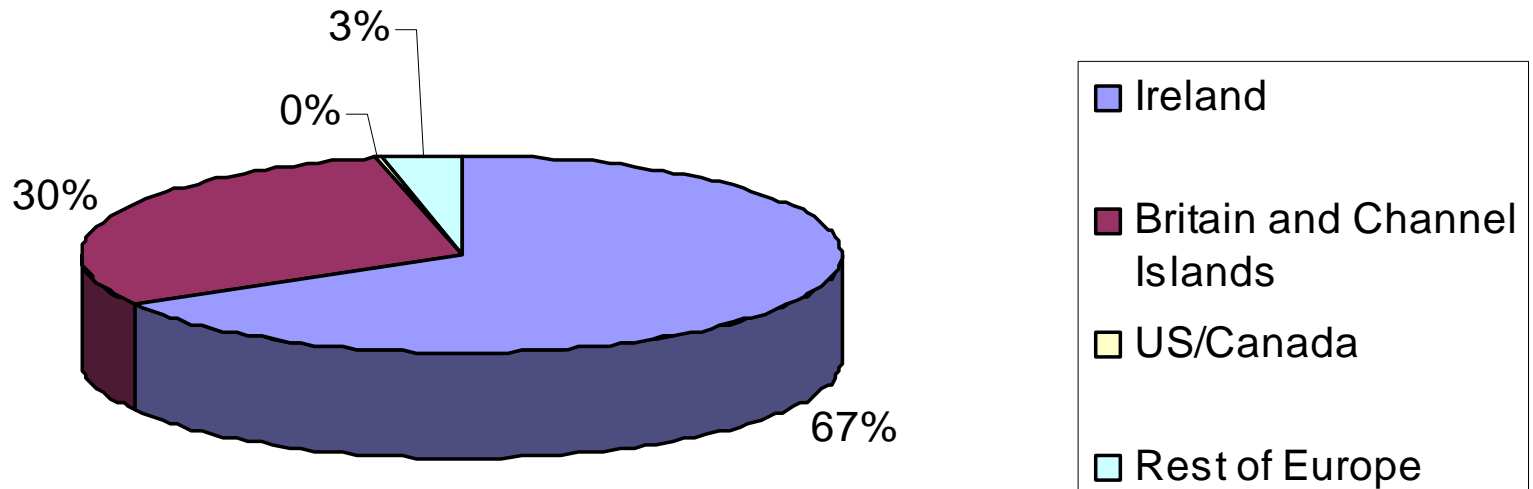


Proportion transferred in Tranche 1



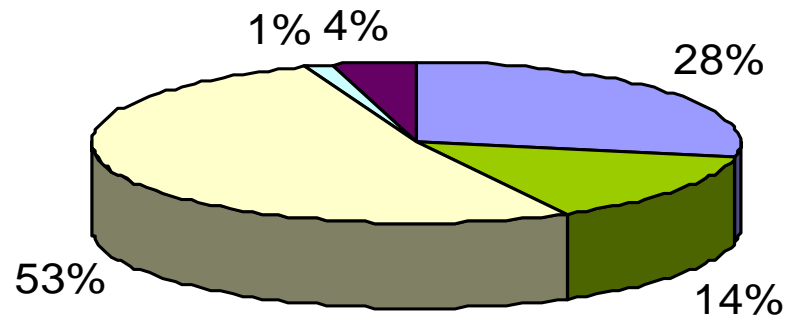
Tranche 1 - Geographical breakdown

Geographical breakdown of tranche 1 (€ Billions)



Tranche 1 – Sectoral breakdown

Sectoral breakdown of tranche 1 (€ Billions)



- Land
- Residential Property for resale
- Investment Property
- Development (>30% complete)
- Hotels