

■ Specific financial information as of March 31st, 2009
(based on FSF recommendations for financial transparency)

I. CDOs

31/03/08

| (€m) | Cash backed CDO's - subprime | | | Other CDO's | | | Total CDO portfolio | | |
|--------------|------------------------------|----------------|--------------|---------------|----------------|---------------|---------------------|----------------|---------------|
| | Gross | Write downs | Net exposure | Gross | Write downs | Net exposure | Gross | Write downs | Net exposure |
| Senior | 13,34 | (13,34) | - | 60,83 | (10,91) | 49,92 | 74,17 | (24,25) | 49,92 |
| Mezzanine | 6,04 | (6,04) | - | 134,44 | (39,29) | 95,15 | 140,48 | (45,33) | 95,15 |
| Pari Passu | - | - | - | 8,58 | (2,12) | 6,46 | 8,58 | (2,12) | 6,46 |
| First Loss | 5,98 | (5,98) | - | 31,42 | (8,09) | 23,33 | 37,40 | (14,07) | 23,33 |
| TOTAL | 25,36 | (25,36) | - | 235,27 | (60,41) | 174,86 | 260,63 | (85,77) | 174,86 |

Senior: AAA / AA

Mezzanine: A / BBB / BB

Pari Passu: Equal ranking amongst investors

First Loss: Equity / rated first loss

31/03/09

| (€m) | Cash backed CDO's - subprime | | | Other CDO's | | | Total CDO portfolio | | |
|--------------|------------------------------|-------------|--------------|---------------|-----------------|--------------|---------------------|-----------------|--------------|
| | Gross | Write downs | Net exposure | Gross | Write downs | Net exposure | Gross | Write downs | Net exposure |
| Senior | - | - | - | 60,69 | (31,09) | 29,59 | 60,69 | (31,09) | 29,59 |
| Mezzanine | - | - | - | 133,91 | (81,58) | 52,34 | 133,91 | (81,58) | 54,97 |
| Pari Passu | - | - | - | 14,59 | (9,90) | 4,69 | 14,59 | (9,90) | 4,69 |
| First Loss | - | - | - | 22,60 | (13,71) | 8,89 | 22,60 | (13,71) | 6,26 |
| TOTAL | - | - | - | 231,79 | (136,28) | 95,51 | 231,79 | (136,28) | 95,51 |

All assets with exposure to the US residential mortgage sector were fully provided as at the 31 March 2008. The total amount invested was €25.4m. As at the 31 March 2009 all of these assets had been fully written off.

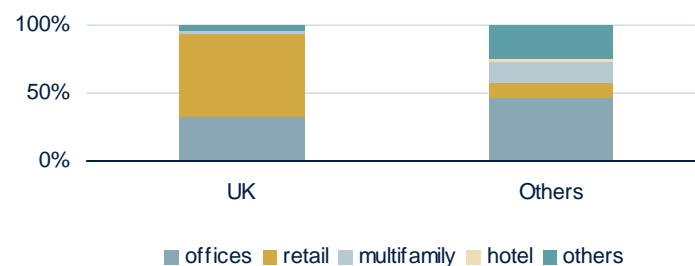
Write downs are a mixture of AFS reserve movements, provisions and for the synthetic CDO's, the fair value of the embedded derivative liability

The Group does not purchase protection directly from any Monoline Insurer or from any other financial institution.

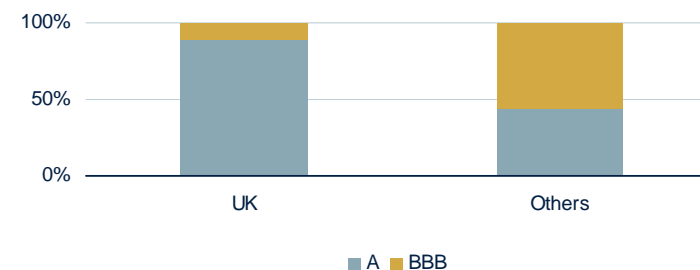
2. CMBS

| (€m) | UK | | Others | |
|------------------------------------|----------------|--------------|----------------|--------------|
| | Gross exposure | Net exposure | Gross exposure | Net exposure |
| Balance as at 31 March 2008 | 34.71 | 27.03 | 35.97 | 29.76 |
| Repayments | (0.86) | (0.86) | (0.13) | (0.13) |
| Foreign exchange movements | (5.07) | (3.94) | (0.20) | 1.16 |
| AFS Downward revaluations | 0.00 | (14.19) | 0.00 | (17.59) |
| Balance as at 31 March 2009 | 28.78 | 8.04 | 35.64 | 13.20 |

Breakdown of CMBS by sector (31 March 2009)



Breakdown of CMBS by rating (31 March 2009)



All CMBS exposure is in the United Kingdom and Europe at 31 March 2008 and 2009

All CMBS exposure is held within the AFS - Debt securities portfolio.

None of the CMBS portfolio is hedged by the Group. There is no subprime exposure.

3. LBO financing

| (m€) | March 31,09 | March 31,08 |
|--------------------------|---------------|---------------|
| Final shares | | |
| Number of files | 289 | 301 |
| Commitments (booked) FV | 466,06 | 585,06 |
| Shares to be sold | | |
| Number of files | - | 2 |
| Commitments (booked) | - | 34,03 |
| TOTAL | 466,06 | 619,09 |

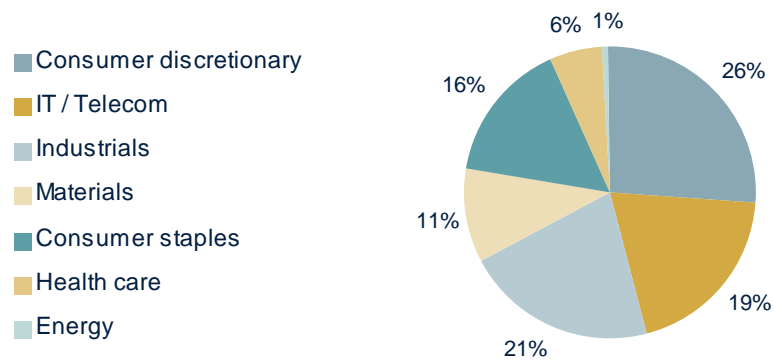
As at 31 March 2008 The LBO financing assets were classified as Available for Sale and held at fair value.

On 1 July 2008 these assets were re-classified as Loans and Receivables and recorded at amortised cost from that date.

This disclosure sets out the fair value that these assets would have been recorded at but for this re-classification.

Whilst the LBO financing assets are held at amortised cost in the financial statement, the fair values per this disclosure are disclosed in a note to the financial statements.

Breakdown of LBOs by industry (31 March 2009)



Breakdown of LBOs by geographic (31 March 2009)

