

# Specific financial information as at 30 September 2014

(based on FSF recommendations for financial transparency)

# CDOs

## 30 September 2014

| (€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       | -                            | -           | -            | 3.00         | (2.10)        | 0.90         | 3.00                | (2.10)        | 0.90         |
| Mezzanine    | -                            | -           | -            | 44.04        | (2.16)        | 41.88        | 44.04               | (2.16)        | 41.88        |
| Pari Passu   | -                            | -           | -            | 1.25         | 1.42          | 2.67         | 1.25                | 1.42          | 2.67         |
| First Loss   | -                            | -           | -            | 9.92         | (3.80)        | 6.12         | 9.92                | (3.80)        | 6.12         |
| <b>TOTAL</b> | -                            | -           | -            | <b>58.21</b> | <b>(6.64)</b> | <b>51.57</b> | <b>58.21</b>        | <b>(6.64)</b> | <b>51.57</b> |

## 31 March 2014

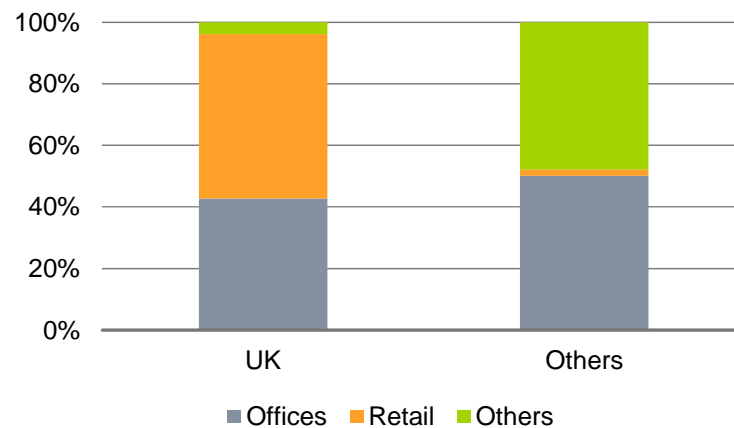
| (€m)         | Cash backed CDO's - subprime |             |              | Other CDO's  |               |              | Total CDO portfolio |               |              |
|--------------|------------------------------|-------------|--------------|--------------|---------------|--------------|---------------------|---------------|--------------|
|              | Gross                        | Write downs | Net exposure | Gross        | Write downs   | Net exposure | Gross               | Write downs   | Net exposure |
| Senior       | -                            | -           | -            | 3.00         | (2.13)        | 0.87         | 3.00                | (2.13)        | 0.87         |
| Mezzanine    | -                            | -           | -            | 46.28        | (2.52)        | 43.76        | 46.28               | (2.52)        | 43.76        |
| Pari Passu   | -                            | -           | -            | 1.39         | 1.28          | 2.67         | 1.39                | 1.28          | 2.67         |
| First Loss   | -                            | -           | -            | 10.59        | (3.74)        | 6.85         | 10.59               | (3.74)        | 6.85         |
| <b>TOTAL</b> | -                            | -           | -            | <b>61.26</b> | <b>(7.11)</b> | <b>54.15</b> | <b>61.26</b>        | <b>(7.11)</b> | <b>54.15</b> |

- Since 30 September 2008, there was no exposure to the US residential mortgage sector
- 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

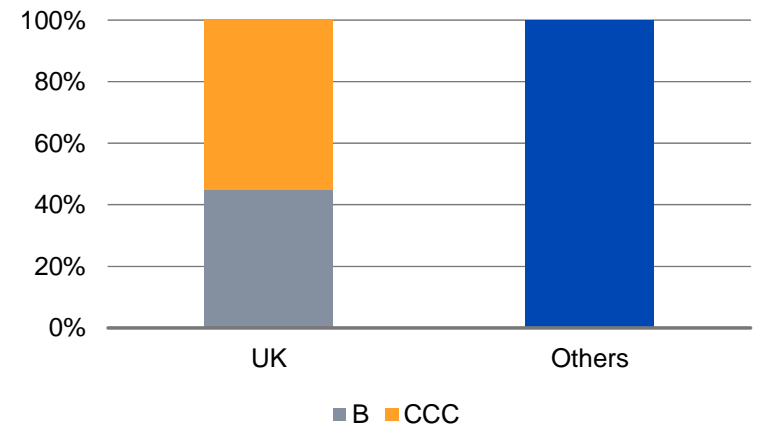
# CMBS

| ( <i>€m</i> )                          | UK             |              | Other          |              |
|--|----------------|--------------|----------------|--------------|
|  | Gross exposure | Net exposure | Gross exposure | Net exposure |
| <b>Balance as at 31 March 2014</b>     | <b>14.69</b>   | <b>12.82</b> | <b>15.46</b>   | <b>10.36</b> |
| Repayments                             | (6.12)         | (6.12)       | (7.73)         | (7.73)       |
| Write-back                             | -              | -            | -              | 3.60         |
| Foreign exchange movements             | 0.63           | 0.63         | -              | -            |
| AFS Upward / downward revaluations     | -              | 0.34         | -              | (2.10)       |
| <b>Balance as at 30 September 2014</b> | <b>9.20</b>    | <b>7.68</b>  | <b>7.73</b>    | <b>4.13</b>  |

Breakdown of CMBS by sector



Breakdown of CMBS by rating



- All CMBS exposures are in the United Kingdom and Europe
- All CMBS exposures are held within the AFS - Debt securities portfolio
- None of the CMBS portfolio is hedged by the Group

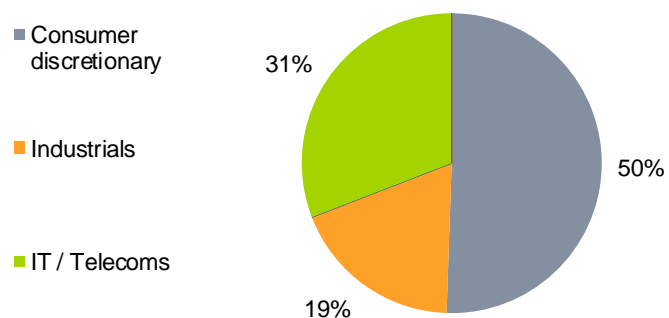
# LBO

| Numbers                  |             |             |              |
|--------------------------|-------------|-------------|--------------|
| €m                       | 30/09/14    | 31/03/14    | 31/03/13     |
| <b>Final shares</b>      |             |             |              |
| Number of files          | 15          | 20          | 48           |
| Commitments              | 39.8        | 93.9        | 168.7        |
| <b>Shares to be sold</b> |             |             |              |
| Number of files          | -           | -           | -            |
| Commitments              | -           | -           | -            |
| <b>TOTAL</b>             | <b>39.8</b> | <b>93.9</b> | <b>168.7</b> |

## Comments

- 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

## Breakdown of LBOs by industry



## Breakdown of LBOs by geography

