



AIB Mortgage Bank

Asset Covered Securities Pool - Summary

Table 1 - Mortgage Loans Summary	Mar-10	Jun-10	Sep-10	Dec-10
Total Indexed Property Valuation ⁽¹⁾	€30.3bn	€28.8bn	€29.0bn	€31.0bn
Total Number of Accounts	112,461	112,755	115,121	124,871
Total Number of Properties	96,425	96,724	98,550	106,890
Nominal Balances of the Mortgages	€16.2bn	€16.1bn	€17.0bn	€18.7bn
Prudent Market Value ⁽²⁾	€14.0bn	€13.7bn	€14.0bn	€15.4bn
Average Mortgage Balance	€143,847	€143,163	€147,772	€149,366
Weighted Average Unindexed LTV	61.8%	61.7%	69.1%	68.5%
Weighted Average Indexed LTV ⁽³⁾	76.3%	80.2%	90.8%	90.8%
Aggregate Indexed LTV ⁽⁴⁾	53.4%	56.1%	58.6%	60.2%
Weighted Average Seasoning ⁽⁵⁾	45.7 Months	47.4 Months	49.1 Months	51.4 Months
Weighted Average Remaining Legal Term	19.6 Years	19.6 Years	19.4 Years	19.4 Years
Weighted Average Contracted Duration ⁽⁶⁾	12.9 Years	12.6 Years	12.5 Years	12.4 Years
Table 2 - Mortgage Loans Breakdown				
Dublin	32%	32%	33%	32%
Non Dublin	68%	68%	67%	68%
Balance <=€100k	12%	12%	11%	10%
Balance >€100k <=€200k	28%	29%	27%	29%
Balance >€200k <=€500k	46%	46%	45%	46%
Balance > €500k	14%	13%	16%	15%
Table 3 - Mortgage Loans Arrears Analysis				
No of Accounts in Arrears	728	1,025	1,076	1,241
Percentage of Accounts in Arrears	0.65%	0.91%	0.93%	0.99%
Mortgage Balance of Accounts in Arrears	€147m	€186m	€193m	€217m
Percentage of Total Mortgage Value of Pool	0.91%	1.15%	1.13%	1.16%
Amount in Arrears	€0.7m	€0.9m	€1.0m	€1.0m
Table 4 - Bonds Summary				
No of Bonds	13	14	15	15
Value of Bonds	€14.010bn	€14.015bn	€14.655bn	€14.655bn
% Overcollateralisation ACS ⁽⁷⁾	15.13%	12.73%	10.45%	6.49%
% Overcollateralisation nominal ⁽⁸⁾	39.13%	38.79%	39.64%	50.70%
Substitution Assets	€3.314bn	€3.309bn	€3.466bn	€3.449bn
Substitution Assets ACS	€3.314bn	€3.309bn	€3.466bn	€0.2bn
Duration	4.58 Years	4.33 Years	4.25 Years	4.01 Years

(1) The Indexed Property Valuation is the historical property valuation indexed using the latest ERSI/PTSB House Price Index (Qtr 3 2010) with a 15% discount applied to the uplift in valuation. 100% of any valuation decrease is applied.

(2) The Prudent Market Value is a conservative measure of outstanding indebtedness limited to the lower of 75% of the Indexed Property Valuation or the Ledger Balance

(3) The Weighted Average Indexed LTV (Loan to Value) is the individual indexed LTV calculations weighted by the Mortgage balance against each property.

(4) The Aggregate Indexed LTV is the aggregate of loan balances divided by the aggregate of the indexed property valuations.

(5) Seasoning is measured by reference to the opening date of loan accounts, which are set up on the advance of new mortgage loans, on further advances and on changes to the terms of existing mortgages resulting in the amalgamation of existing loan accounts into new loan accounts.

(6) The duration formulae (as prescribed by ACS Act) calculates the weighted average time taken for the pool loan to be received in cash which, to comply with the ACS Act, must be greater than the time when payments are due to covered bond holders. Only principal (and not interest) are taken into account when calculating the duration.

(7) Over-collateralisation under the ACS Act is the Prudent Market Value plus the Substitution Assets (limited to 15% of the bonds in issue) divided by the Bonds in Issue

(8) Over-collateralisation on a nominal basis is calculated as mortgage account balance plus Substitution Assets divided by the Bonds in Issue