ACS Summary

Table 1 Mortgage Pool Summary	Mar-14	Jun-14	Sep-14	Dec-14
Total Property Valuation	€24.7bn	€25.0bn	€26.6bn	€27.7bn
Total Number of Accounts	115,673	115,122	114,586	113,666
Total Number of Properties	102,220	101,869	101,530	100,892
Aggregate Balance of the Mortgages	€15.6bn	€15.4bn	€15.2bn	€15.0bn
Average Mortgage Balance	€135,042	€133,841	€132,991	€132,172
Weighted Average Current LTV (1)	62.7%	62.4%	62.0%	61.8%
Weighted Average Indexed LTV (2)	90.4%	87.9%	81.9%	77.2%
Aggregate Indexed LTV (3)	63.2%	61.5%	57.4%	54.2%
Weighted Average Seasoning	77 Months	79 Months	81 Months	82 Months
Weighted Average Remaining Term	19.4 Years	19.4 Years	19.3 Years	19.3 Years
Are Construction Loans Part of Eligible Assets?	No	No	No	No
Are Commercial Mortgages Permitted in the Cover Pool?	Yes	Yes	Yes	Yes
Maximum Commercial Mortgages % Permitted in the Cover Pool	10%	10%	10%	10%
Commercial Mortgages % in the Cover Pool	0%	0%	0%	0%
Are ABS Allowed in the Cover Pool?	Yes	Yes	Yes	Yes
Maximum % ABS Allowed in the Cover Pool	10%	10%	10%	10%
RMBS % in the Cover Pool	0%	0%	0%	0%
CMBS % in the Cover Pool	0%	0%	0%	0%
% of First Lien Mortgages in the Cover Pool	100%	100%	100%	100%
% of Self Certified Loans in the Cover Pool	0%	0%	0%	0%

Table 2 Pool Balance Breakdown				
Dublin	38%	38%	38%	38%
Non Dublin	62%	62%	62%	62%
Balance <= 100k	12%	13%	13%	14%
Balance >100k <=200k	34%	35%	35%	35%
Balance >200k <=500k	45%	45%	45%	44%
Balance > 500k	9%	9%	9%	7%

Table 3 Pool Arrears Analysis				
No of Accounts in Arrears (4)	Nil	Nil	Nil	Nil
Percentage of Accounts in Arrears	Nil	Nil	Nil	Nil
Mortgage Value of Accounts in Arrears	Nil	Nil	Nil	Nil
Percentage of Total Mortgage Value of Pool	Nil	Nil	Nil	Nil
Amount in Arrears	Nil	Nil	Nil	Nil

Table 4 Bond Summary				
No of Bonds	14	14	15	15
Value of Bonds	€8.515bn	€8.515bn	€8.665bn	€7.665bn
Duration	3.0 Years	2.8 Years	3.3 Years	3.3 Years
Do the Covered Bonds Contain a Soft or Hard Bullet Structure?	Both are possible subject to the final terms of the bond			
Is there a Legal Possibility to Redeem the Covered Bond Before its Legal and Final Maturity? (5)	No	No	No	No
Bond Data Table	See Bond Data Table			

Table 5 Cover Pool Summary				
Nominal Overcollateralisation % (6)	84%	81%	76%	96%
Prudent Market Value of Mortgages (7)	€12.7bn	€12.7bn	€13.0bn	€13.2bn
Prudent Market Value of Cover Pool (8)	€12.7bn	€12.8bn	€13.1bn	€13.2bn
Legislative Overcollateralisation % (9)	50%	50%	51%	73%
Minimum Legislative Overcollateralisation Requirement	3%	3%	3%	3%
Minimum Contractual Overcollateralisation Requirement	5%	5%	5%	5%
Committed to Rating Agencies/Others (10)	56%	56%	40%	40%
Substitution Assets (11)	€0.035bn	€0.035bn	€0.035bn	€0.035bn
Qualified Substitution Assets (12)	€0.035bn	€0.035bn	€0.035bn	€0.035bn
Weighted Average Life (Contractual Duration) of Cover Pool	10.5 Years	10.3 Years	10.3 Years	10.3 Years
Are Derivatives Included in the Cover Pool?	Yes	Yes	Yes	Yes
Describe the Effect of a 15% Drop in House Prices to the Current OC	The issuer is obliged to maintain the minimum legislative and contractual OC level.			
Are the bonds eligible under Aricle 129 (7) of the CRR (13)	Yes	Yes	Yes	Yes

(1) The Weighted Average Current LTV (Loan to Value) is an average of the individual current LTV calculations weighted by the current balance of each property. The current LTV of a property is the current balance of a mortgage divided by the historical property valuation.

(2) The Weighted Average Indexed LTV (Loan to Value) is an average of the individual indexed LTV calculations weighted by the current balance of each property. The indexed 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 any uplift in valuation. 100% of any valuation decrease is applied.

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

(4) Accounts in Arrears are defined as payment due >= 90 days. AIBMB removes all loans greater than 30 days in arrears from the ACS pool.

(5) This is subject to Final Terms.

(6) Mortgage account balance plus Substitution Assets divided by the Bonds in Issue.

(7) The Prudent Market Value of a Mortgage is the nominal value of the mortgage capped at 75% of the indexed property valuation.

(8) The Prudent Market Value of Mortgages plus qualifying Substitution Assets (capped at 15% of bonds in issue)

(9) Prudent Market Value of Mortgages plus Substitution Assets (capped at 15% of bonds in issue) divided by the Bonds in Issue.

(10) This Nominal Overcollateralisation is a voluntary public commitment published on the AIB investor relations website

(11) Cash placed with a suitably rated counterparty is the only substitution asset currently allowable.

(12) Capped at 15% of bonds in issue.

(13) The Issuer is satisfied that it includes the disclosures required under Article 129 (7) in the quarterly reports of the National Transparency Template