

Ireland takes haircut on toxic loans

Ireland's so-called "bad bank", the National Asset Management Agency (NAMA) will buy loans with a total nominal value of €81 billion from the country's three largest banks and two of its building societies



Allied Irish Banks

Total loan book

€129bn

Transfer to NAMA

€23bn



Bank of Ireland

Total loan book

€135.5bn

Transfer to NAMA

€12bn



Anglo Irish Bank

Total loan book

€72.3bn

Transfer to NAMA

€36bn



**Irish Nationwide
Building Society**

Total loan book

€10.5bn

Transfer to NAMA

€9bn



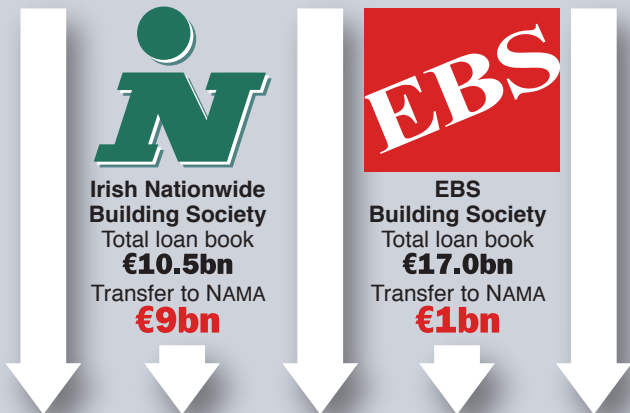
**EBS
Building Society**

Total loan book

€17.0bn

Transfer to NAMA

€1bn



National Asset Management Agency



Financial institutions sell

€81bn

of loans at book value
to NAMA by end of year
and no later than end of
February 2011

NAMA will pay banks

€51.3bn

in government-backed
bonds. Discount reflects
magnitude of property
market collapse