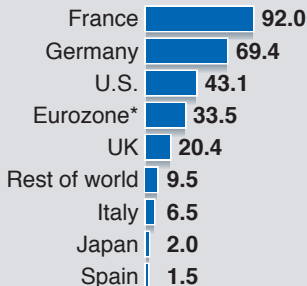


Debt restructure threat to banks

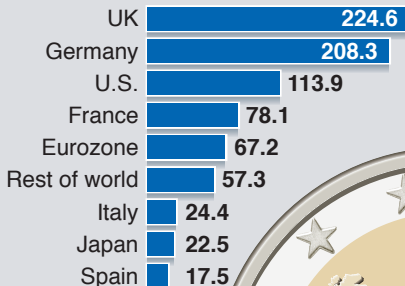
Half of all Greek tax revenue is now being used simply to meet ruinously high interest payments on government debt, raising fears that Athens will default. Restructuring debt – by not repaying the full amount – could create a domino effect with Ireland and possibly Portugal following suit

Exposure to debt by bank nationality (\$ billion, end Q3, 2010)

GREECE



IRELAND



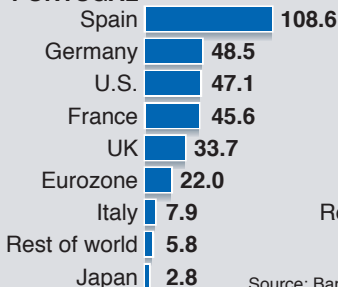
GREECE
Total debt
\$277.9bn

IRELAND
\$813.7bn

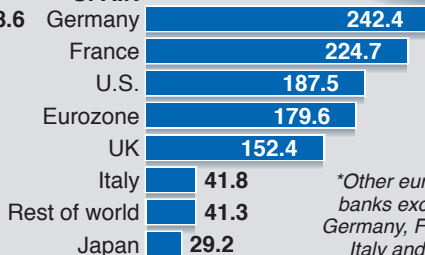
SPAIN
1,098.8bn

PORTUGAL
\$321.8bn

PORTUGAL



SPAIN



**Other eurozone banks excluding Germany, France, Italy and Spain*