Debt Redemption

- 100% of €30.2bn Senior Debt redeemed – primary objective achieved
- Eliminated associated contingent liability of Irish State over 3 years ahead of schedule

Dublin Docklands SDZ

- Strategy now in place for 14 of the 15 NAMA SDZ sites
- Almost 2m sq. ft. commercial space under construction
- 480 residential units under construction

Residential Delivery

- 7,200 homes built to date
- 9,500 under construction or with planning permission
- 8,500 at planning stage
- 2,400+ social housing units delivered

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FINANCIALS

€2.6bn in Senior Bonds redeemed in 2017 – all €30.2bn in Government Guaranteed Senior Debt now redeemed

On target to redeem €1.6bn Subordinated Debt in 2020

By the time it completes its work, NAMA expects to deliver a surplus of €3bn

In excess of €40.5bn cash generated since inception

NAMA remains profitable, generating profits in 2017 for the 7th consecutive year

Remaining Portfolio

NAMA holds loans valued at €3.7bn (at 30 June 2017)

The deleveraging loan portfolio contains a significant number of low value assets

Delivery of €3bn surplus is contingent on these loans being managed effectively

Home Building Finance Ireland (HBFI)

The Minister for Finance announced, as part of his Budget 2018 Statement, that the Government had decided to establish a new vehicle, Home Building Finance Ireland (HBFI).

- The aim of HBFI is to increase the availability of debt funding on market terms to commercially viable residential development projects throughout Ireland.
- It is proposed that funding of up to €750m will be made available to HBFI.
- It is proposed that HBFI will have its own Board and that NAMA will assign staff with lending and credit expertise to it in addition to providing support services and systems.
- It is expected that legislation to establish HBFI will be introduced to the Houses of the Oireachtas for approval in early 2018, with a view to HBFI commencing operations later in 2018.
RESIDENTIAL DELIVERY

NAMA is working to maximise the number of housing units delivered from sites owned by its debtors and receivers.

<table>
<thead>
<tr>
<th>Completed, under construction or ready to go</th>
<th>16,700 units</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,200 units completed</td>
<td>2,500 units under construction</td>
</tr>
<tr>
<td>7,000 units with planning permission but not yet under construction</td>
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</tbody>
</table>

Completed, under construction or ready to go

- Planning applications for 3,000 units lodged
- Planning applications for 5,500 units to be lodged within 12 months

In the planning system

- Pre-planning work for 12,000 units underway
- Feasibility and pre-planning on long-term sites for 6,000 units

Pre-planning and feasibility

18,000 units

*Provisional figures as at end-December 2017

Another 5,000+ units have been identified as completed or under construction on sites that have exited NAMA.

SOCIAL HOUSING

NAMA has delivered 2,456 residential properties for social housing use, excluding those also delivered under Part V arrangements

NAMA has invested or committed approximately €140m to remediate and complete properties and estates for social housing purposes

In excess of €200m has been invested through NARPS to purchase houses and apartments for social housing purposes.
Significant progress has been made in the Dublin Docklands SDZ. Strategies are in place for 14 of the 15 sites in which NAMA holds an interest and construction has commenced on sites which are expected to deliver almost half of the commercial space.

### Status of Docklands commercial space (4m square feet) end-2014 vs end-2017

**2014**
- Pre-planning: 1 Site, 310,000 sq. ft. Commercial

**2017**
- Planning granted: 6 Sites, 1m sq. ft. Commercial, 900 Residential Units
- Construction commenced: 6 Sites, 1.9m sq. ft. Commercial, 480 Residential Units
- Construction completed: 2 Sites, 47,500 sq. ft. Commercial
- Sites sold: 3 Sites, 650,000 sq. ft. Commercial, 650 Residential Units

Contact NAMA: To raise any query with NAMA, please email the Agency at INFO@NAMA.IE