ICELANDIC BANKING SITUATION (30/09/2012)

Deposit with;	Ref Number	Date Invested	Amount	%
GLITNIR	1696	10/10/2007	1,000,000	
GLITNIR	1715	31/08/2007	1,000,000	
GLITNIR	1754	14/12/2007	1,000,000	
Total Principal			3,000,000	
Estimated of Contractual or Interest due to point of				
administration (subject to currency exchange rate			140,911	
fluctuations)				
Total of Claim			3,140,911	
Repayments Received to date			(2,554,432) *	81.33
Outstanding at 30/09/2012			586,479 **	
currently does not allow the distribution of ISK outsid the date of final settlement and may also change du - Best case recovery 100%				nas until
Heritable Bank	1802	12/09/2008	500,000	
Heritable Bank	1803	15/09/2008	1,000,000	1
Total Principal	1000	10/00/2000	1,500,000	
Interest due at point of administration 07/10/2008			5,127	
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			1.505.127	
Total of Claim			1,505,127 (1,122,254)	74.56
Total of Claim Repayments Received to date Outstanding at 30/09/2012			1,505,127 (1,122,254) 382,874	74.56
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our		31/08/2007	(1,122,254) 382,874	74.56
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander	1716	<u>31/08/2007</u> 31/10/2007	(1,122,254) 382,874 1,000,000	74.56
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander		31/08/2007 31/10/2007 14/01/2008	(1,122,254) 382,874 1,000,000 1,000,000	74.56
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander	1716 1740	31/10/2007	(1,122,254) 382,874 1,000,000	74.56
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander	1716 1740	31/10/2007	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000	74.56
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Singer & Friedlander Total Principal	1716 1740	31/10/2007	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 3,000,000	74.56
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Total Principal Interest due at point of administration 08/10/2008 Total of Claim Repayments Received to date	1716 1740	31/10/2007	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 3,000,000 175,256	
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Singer & Friedlander Interest due at point of administration 08/10/2008 Total of Claim	1716 1740	31/10/2007	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 3,000,000 175,256 3,175,256	
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Total Principal Interest due at point of administration 08/10/2008 Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 84 to 86.5% recover	1716 1740 1746	31/10/2007 14/01/2008	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 1,000,000 175,256 3,175,256 (2,317,937)	
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Total Principal Interest due at point of administration 08/10/2008 Total of Claim Repayments Received to date Outstanding at 30/09/2012	1716 1740 1746	31/10/2007 14/01/2008	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 1,000,000 175,256 3,175,256 (2,317,937)	
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Total Principal Interest due at point of administration 08/10/2008 Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 84 to 86.5% recover	1716 1740 1746	31/10/2007 14/01/2008	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 3,000,000 175,256 3,175,256 (2,317,937) 857,319	
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Total Principal Interest due at point of administration 08/10/2008 Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 84 to 86.5% recover	1716 1740 1746	31/10/2007 14/01/2008	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 1,000,000 175,256 3,175,256 (2,317,937)	
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Total Principal Interest due at point of administration 08/10/2008 Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 84 to 86.5% recover Summary Total Principal	1716 1740 1746	31/10/2007 14/01/2008	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 175,256 3,175,256 (2,317,937) 857,319 7,500,000	
Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 85% recovery of our Singer & Friedlander Singer & Friedlander Singer & Friedlander Total Principal Interest due at point of administration 08/10/2008 Total of Claim Repayments Received to date Outstanding at 30/09/2012 - Current indications project an 84 to 86.5% recover Summary Total Principal Interest	1716 1740 1746	31/10/2007 14/01/2008	(1,122,254) 382,874 1,000,000 1,000,000 1,000,000 3,000,000 175,256 3,175,256 (2,317,937) 857,319 7,500,000 321,294	74.56

1 Registered Bank in Iceland - In Administration under Icelandic Law

2 Registered Bank in UK - In Administration in UK by Ernst & Young Under English Law

3 Registered Bank in UK - In Administration in UK by Ernst & Young Under English Law This page is intentionally left blank