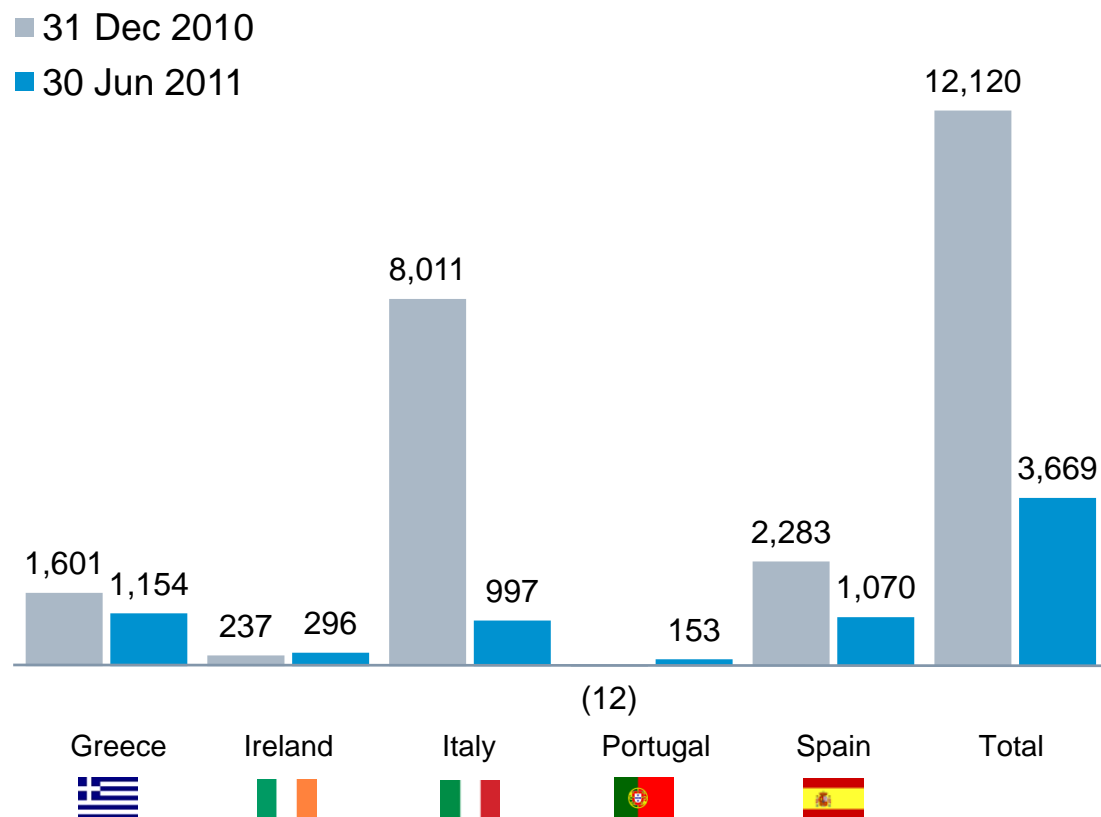




# Net sovereign exposure on select countries

In EUR m

## Overview of net sovereign exposure



## Key features

— Sovereign exposure to PIIGS declined 70% to EUR 3.7 bn as of 30 Jun 2011 vs. 31 Dec 2010