



**Gníomhaireacht Náisiúnta um Bhainistíocht Sócmhainní**  
**National Asset Management Agency**

Daithí McKay MLA  
Chairperson, Committee for Finance and Personnel  
Room 144  
Parliament Buildings  
Belfast  
BT4 3XX

9<sup>th</sup> July, 2015

Dear Mr McKay

Thank you for your letter of 7 July 2015 and for your invitation to representatives of NAMA to appear before the Committee for Finance and Personnel of the Northern Ireland Assembly. You requested that we brief the committee in relation to the sale of NAMA's Northern Ireland loan portfolio.

I regret that we must decline your invitation. NAMA is accountable to the Oireachtas and to committees established by the Oireachtas. It is our view that this is the appropriate forum to which NAMA should account for its activities.

You may be aware that I and the NAMA CEO, Brendan McDonagh, appeared before the Dáil Public Accounts Committee (PAC) today and dealt comprehensively with the matter from NAMA's perspective. The transcripts of our engagement with the PAC are likely to be available shortly. As I pointed out to the PAC, in so far as there may have been wrongdoing on the part of certain individuals at the periphery of the transaction in Northern Ireland, we are not in a position to comment as we have no knowledge of what may have taken place. The facts, as they pertain to those individuals and their activities, are a matter for authorities in Northern Ireland to establish.

However, subject to the points outlined above, we would be happy to assist the work of the Committee in so far as we can.

Yours sincerely,



Frank Daly

Chairman