

## LIQUIDATION STATUS as of 31 December 2008

	31.12.2008	31.12.2007	Change
	CHF	CHF	CHF
<b>ASSETS</b>			
<b>Liquid funds</b>			
UBS AG CHF	529'812	446'980'588	-446'450'776
UBS AG USD	2'019	948'520	-946'501
UBS AG EUR	19'663	336	19'327
CREDIT SUISSE CHF	2'746'030	907'555	1'838'475
ZKB CHF	243'622'610	1'065'894	242'556'716
ZKB USD	1'930	0	1'930
Cash deposits ZKB <sup>1)</sup>	785'088'000	865'000'000	-79'912'000
<b>Total liquid funds</b>	<b>1'032'010'064</b>	<b>1'314'902'893</b>	<b>-282'892'829</b>
<b>Liquidation positions:</b>			
Accounts receivable	3'056'747	7'611'734	-4'554'987
Prepaid court expenses	10'127'185	9'033'685	1'093'500
Open apportionment of proceeds on sale of Swissport, Restorama, RailGourmet, and Nuance	39'613'558	39'613'558	0
Open apportionment of costs relating to Swissair, SAirLines, T Group and SAir Services Invest AG accrued during debt restructuring moratorium	6'870'523	7'299'237	-428'714
Receivables from third parties	86'551'480	86'597'342	-45'862
Real estate	83'859'325	87'305'725	-3'446'400
Furniture, fittings	3	3	0
Shareholdings, securities	376'509	376'509	0
Responsibility claims	p.m.	p.m.	
Pauliana claims	p.m.	p.m.	
<b>Total liquidation positions</b>	<b>230'455'330</b>	<b>237'837'793</b>	<b>-7'382'463</b>
<b>TOTAL ASSETS</b>	<b>1'262'465'394</b>	<b>1'552'740'686</b>	<b>-290'275'292</b>
<b>LIABILITIES</b>			
<b>Debts of the estate</b>			
Accounts payable	947'695	1'050'031	-102'336
Provision, 1st interim payment	723'882'410	1'166'325'337	-442'442'927
Provisions for liquidation costs	10'000'000	10'000'000	0
<b>Total debts of the estate</b>	<b>734'830'105</b>	<b>1'177'375'368</b>	<b>-442'545'263</b>
<b>TOTAL DISPOSABLE ASSETS</b>	<b>527'635'290</b>	<b>375'365'318</b>	<b>152'269'971</b>

<sup>1)</sup> CHF 30'000'000 is assigned as collateral for litigation deposits totalling CHF 27'866'000

## Summary of schedule of claims status

Category	Registered		Schedule of claims				Dividend				
	Amount in CHF	Recognized Amount in CHF	Admitted subject to conditions Amount in CHF	Schedule of claims appeal pending Amount in CHF	Suspended Amount in CHF	Rejected Amount in CHF	1st interim payment	Future dividend		Total	
								minimal	maximal	minimal	maximal
Secured by right of lien	-	-	-	-	-	-	-	-	-	-	-
First class	467'115'199.72	66'818'522.44	-	26'068'618.05	178'077'543.15	196'150'516.08	100%	-	-	100%	100%
Second class	828'070.62	501'929.90	-	-	224'571.12	101'569.60	100%	-	-	100%	100%
Third class <sup>1) 2)</sup>	48'432'959'819.94	9'954'059'419.23	519'208'717.28	3'901'083'428.46	4'373'281'117.52	30'204'535'854.73	5.3%	1.9%	9.6%	7.2%	14.9%
<b>Total creditors' claims</b>	<b>48'900'903'090.28</b>	<b>10'021'379'871.57</b>	<b>519'208'717.28</b>	<b>3'927'152'046.51</b>	<b>4'551'583'231.79</b>	<b>30'400'787'940.41</b>					

<sup>1)</sup> The minimal dividend calculation factors in 2% of conditional claims.

<sup>2)</sup> The maximum dividend calculation factors in 40% of suspended third-class claims and 2% of conditional claims.