



Bank of Ireland Mortgage Bank

(a public unlimited company incorporated under the laws of Ireland with registration number 386415)

€15,000,000,000 Mortgage Covered Securities Programme

This supplement (the **Supplement**) is supplemental to and should be read in conjunction with the base prospectus of Bank of Ireland Mortgage Bank (the **Issuer**) dated 2 June 2017 (the **Base Prospectus**) relating to the Issuer's €15,000,000,000 Mortgage Covered Securities Programme (the **Programme**). Words and expressions defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement constitutes a base prospectus supplement for the purposes of Directive 2003/71/EC as amended (the **Prospectus Directive**) and is issued in accordance with Article 16 thereof and relevant Irish laws. This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. Such approval relates only to the Securities which are to be admitted to trading on the regulated market of the Irish Stock Exchange plc (the **Irish Stock Exchange**) or other regulated markets for the purposes of Directive 2004/39/EC or which are to be offered to the public in any Member State of the European Economic Area.

This Supplement is also a supplementary listing particulars which is supplemental to and should be read in conjunction with the Listing Particulars dated 2 June 2017 (the **Listing Particulars**) relating to the Programme.

Application has been made to the Irish Stock Exchange for this Supplement to be approved by the Irish Stock Exchange. This Supplement has been approved as a supplementary listing particulars by the Irish Stock Exchange.

The Issuer accepts responsibility for the information contained in this Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge and belief, in accordance with the facts and does not omit anything likely to affect its import.

AMENDMENTS TO THE BASE PROSPECTUS

The following disclosure updates the paragraph entitled "*Overview – Bank of Ireland/Group*" on page 8 of the Base Prospectus and Listing Particulars:

"The Issuer is a wholly-owned subsidiary of Bank of Ireland and a member of the Group. Bank of Ireland was established as a chartered corporation by an Act of the Irish Parliament of 1781/2 and by a Royal Charter of King George III in 1783. The Group provides an extensive range of banking and other financial services. The address of the registered office of Bank of Ireland is 40 Mespil Road, Dublin 4, Ireland. On 10 July 2017, Bank of Ireland Group plc (**BOIG plc**) was introduced as the listed holding company of the Group – see *Recent Developments – Introduction of a Holding Company*."

RECENT DEVELOPMENTS

The following disclosure updates the section entitled "*Recent Developments – Introduction of a Holding Company*" on pages 113 and 114 of the Base Prospectus and Listing Particulars:

“Introduction of a Holding Company

The Group announced on 31 March 2017 that it intended to implement a corporate reorganisation which would result in BOIG plc being introduced as the listed holding company of the Group. The reorganisation was approved by the ordinary stockholders of Bank of Ireland at an Extraordinary General Meeting held on 28 April 2017. Following approval of the High Court, the reorganisation was implemented by a scheme of arrangement under the Companies Act (the **Scheme**). The Scheme became effective on 7 July 2017, with the result that BOIG plc is now the 100% owner of the ordinary stock in Bank of Ireland. On 10 July 2017, ordinary shares in BOIG plc (**BOIG plc Shares**) were admitted to the primary listing segment of the Official List of the Irish Stock Exchange and to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the Irish Stock Exchange's Main Securities Market and the London Stock Exchange's main market for listed securities. A stock consolidation was implemented as part of the Scheme with ordinary stockholders receiving one BOIG plc Share for every 30 units of ordinary stock in Bank of Ireland. Ordinary stockholders' ownership in the Group has not changed under the reorganisation (subject only to rounding up for fractional entitlements, which arose pursuant to the stock consolidation).

BOIG plc was incorporated as Adjigo plc in Ireland as a public limited company on 28 November 2016 with registered number 593672, its registered office is situated at 40 Mespil Road, Dublin 4, Ireland and it is domiciled in Ireland. On 31 March 2017, Adjigo plc changed its name to Bank of Ireland Group plc. The principal legislation under which BOIG plc operates is the Companies Act.”

GENERAL

To the extent that there is any inconsistency between any statement in this Supplement and any statement in, or incorporated by reference into, the Base Prospectus or the Listing Particulars, the statement contained in this Supplement will prevail.

There has been no significant change in the financial position of the Issuer since 31 December 2016, the last day of the financial period in respect of which the most recent financial statements of the Issuer have been prepared.

There has been no material adverse change in the prospects of the Issuer since 31 December 2016, the last day of the financial period in respect of which the most recently audited financial statements of the Issuer have been prepared.

No website referred to in this Supplement forms part of this Supplement, the Base Prospectus or the Listing Particulars.

For as long as the Programme remains in effect or any Security is outstanding, copies of the current Base Prospectus and Listing Particulars in relation to the Programme, together with any amendments or supplements thereto (including this Supplement) may be inspected physically at the head office of the Issuer.