

Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Central Bank of Ireland)

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Bank of Ireland Group plc

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify):

3. Details of person subject to the notification obligation:

Name: TIAA-CREF Investment Management, LLC on behalf of the accounts listed in Exhibit B.

City and country of registered office (if applicable):
TIAA-CREF Investment Management, LLC – New York, USA

4. Full name of shareholder(s) (if different from 3.): Same as 3

5. Date on which the threshold was crossed or reached: 15 December 2020

6. Date on which issuer notified: 17 December 2020

7. Threshold(s) that is/are crossed or reached: 3%

8. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer
Resulting situation on the date on which	2.817%	0.00%	2.817%	1,078,822,872

threshold was crossed or reached				
Position of previous notification (if applicable)	3.267%	0.00%	3.267%	

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights		% of voting rights	
	Direct	Indirect	Direct	Indirect
IE00BD1RP616	0.0	30,387,754	0%	2.817%
SUBTOTAL A	30,387,754		2.817%	

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A
		SUBTOTAL B.1	N/A	N/A

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Physical or cash settlement	Number of voting rights	% of voting rights

				SUBTOTAL B.2	

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity

The College Retirement Equities Fund (“CREF”) hereby informs you on December 15, 2020 CREF sold 2,530,158 shares of Bank of Ireland Group plc bringing its ownership to 30,387,754 shares equivalent to a voting share ownership percentage of 2.817%. It is our understanding the total voting shares outstanding of Bank of Ireland Group plc is 1,078,822,872.

For your information, CREF is a U.S. based investment company, which is registered with the Securities and Exchange Commission (“SEC”). CREF has multiple investment accounts, each with separate investment objectives and policies. All assets in the accounts are beneficially owned by CREF, and all the accounts are managed by TIAA-CREF Investment Management, LLC (“TCIM”), an SEC registered investment adviser.

A total of 30,387,754 voting shares or 2.817% of the outstanding voting shares of Bank of Ireland Group plc are owned, in aggregate, by CREF.

Please see Exhibit A

Advisors Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
TIAA-CREF Investment Management, LLC	2.817%	0.00%	2.817%

11. In case of proxy voting: [*name of the proxy holder*] will cease to hold [% and *number*] voting rights as of [*date*] TIAA-CREF Investment Management, LLC will separately and independently vote all proxies for shares held in Bank of Ireland Group plc.

12. Additional information: N/A

Done at Dublin on 18 December 2020
Contact: Sarah McLaughlin, Group Secretary
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