



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 3 June 2015 (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 (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending 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 3 June 2015 (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.

The purpose of this Supplement is to (i) incorporate by reference into the Base Prospectus and the Listing Particulars the Annual Report of the Issuer for the 12 months ended 31 December 2015 (the **Annual Report**); (ii) to update the Base Prospectus and Listing Particulars to reference the new constitution adopted by the Issuer pursuant to the Companies Act 2014 and (iii) to amend the form of Final Terms.

ADDITIONAL DOCUMENTS INCORPORATED BY REFERENCE

The Annual Report was filed with the Irish Stock Exchange and the Central Bank on 22 February 2016 and is hereby incorporated by reference into the Base Prospectus and the Listing Particulars by way of this Supplement.

The Issuer will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the request of such person, a copy of the document deemed to be incorporated herein by reference unless the document has been modified or superseded. Such requests should be directed to the Issuer at New Century House, Mayor Street Lower, I.F.S.C, Dublin 1, Ireland. In addition, the document deemed to be incorporated herein by reference is also available at:

The section entitled *Documents Incorporated by Reference* on page 38 of the Base Prospectus and the Listing Particulars should be read subject to the insertion of an additional limb, limb (f) as set out below:

- “(f) the audited financial statements of the Issuer for the period 1 January 2015 to 31 December 2015 and the auditor’s report dated 19 February 2016, by PricewaterhouseCoopers thereon.”

AMENDMENTS TO THE BASE PROSPECTUS

The section of the Base Prospectus and Listing Particulars entitled *Description of the Issuer and the Group – The Issuer - Bank of Ireland Mortgage Bank* on page 97 should be read subject to the following disclosure:

“The Issuer on 19 February 2016 adopted a new constitution in accordance with Section 1233 of the Companies Act 2014.”

The section of the Base Prospectus and Listing Particulars entitled *General Information* at item 2 on page 182 should be read subject to the following changes:

- “2. For so long as Securities are capable of being issued under the Programme, copies of the following documents may be inspected physically upon request at the registered office of the Issuer during business hours:
- (a) the constitution of the Issuer;
 - (b) the audited financial statements of the Issuer for the period 1 January 2015 to 31 December 2015 and the auditor’s report dated 19 February 2016, by PricewaterhouseCoopers thereon, each as incorporated by reference in this Base Prospectus;
 - (c) the audited financial statements of the Issuer for the period 1 January 2014 to 31 December 2014 and the auditor’s report dated 26 February 2015, by PricewaterhouseCoopers thereon, each as incorporated by reference in this Base Prospectus; and
 - (d) the audited financial statements of the Issuer for the period 1 January 2013 to 31 December 2013 and the auditor’s report dated 28 February 2014, by PricewaterhouseCoopers thereon, each as incorporated by reference in this Base Prospectus.”

Paragraph 25 of the Final Terms set out in the Base Prospectus and Listing Particulars on page 54 should be read subject to the following changes:

“25. Whether Condition 5(i) applies:	[Condition 5(i) applicable/Condition 5(i) not applicable] (<i>Condition 5(i) relates to Registered Securities in definitive form only</i>)”
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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 2015, 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 2015, 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.