Bank of Ireland

Sustainability Report 2022

Bank of Ireland Group plc

Contents

Independent Assurance KPMG has provided limited assurance over selected Sustainability key performance indicators which are identified by the following symbols in the report:

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

Introduction 3

Sustainability at a glance

Welcome to Bank of Ireland's Sustainability Report 2022.

Building upon our inaugural Sustainability Report published last year, this report presents an update on the progress against our 'Investing in Tomorrow' Sustainability Strategy, while aligning to our purpose to enable our customers, colleagues, society and shareholders to thrive.

This report provides our stakeholders with an in-depth appraisal of our sustainability performance, provides a central source for the Group's Sustainability reporting, and showcases our progress as we move firmly from ambition to action.

E

1st Irish Bank
to have GHG emission reduction targets validated by the SBTi

c.€8bn
Sustainability-related finance on balance sheet

€3.8bn*
Green mortgages drawn down since 2019 – Ireland's leading provider of new green mortgage lending

S

Co-lead of UNPRB
Financial Health & Inclusion working group

40%*
(2021: 45%) female appointments to management & leadership positions

Family Matters
enhanced people policies including menopause, fertility and surrogacy supports

G

68%
Colleague Engagement Index (+5pts y/y)

76%
Colleague Culture Index (+1pt y/y)

Board-level
Group Sustainability Committee
established

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Letter from our Group Chief Executive – Myles O'Grady

At Bank of Ireland Group our purpose is to help customers, colleagues, shareholders and society to thrive. Our Environmental, Social and Governance (ESG) strategy is central to this purpose.

This is Bank of Ireland's second annual sustainability report which sets out the significant progress we have made in the delivery of our commitments during 2022. This was an extremely important year, with significant developments under each of our core ESG pillars – Supporting the Green Transition, Enhancing Financial Wellbeing and Enabling Colleagues to Thrive.

With 240 years of heritage, Bank of Ireland is making meaningful contributions to society, with practical ESG solutions that make a difference.

Governance and Strategy

Excellent governance and transparent reporting is core to the delivery of our ESG commitments. To strengthen our sustainability governance, in 2022 we created a standalone board-level Sustainability Committee. A Chief Sustainability and Investor Relations Officer was also appointed in early 2022, and an enhanced sustainability team has been put in place to help deliver on our ambitions.

In March 2023, I announced our refreshed Group Strategy to 2025 with sustainability firmly embedded and formalised as a strategic pillar. As part of this strategy, our focus will continue to be on offering customers, colleagues and wider society highly practical and useful solutions and supports for some of the most critical challenges they face today.

Supporting the Green Transition

In 2022, the Group was proud to become the first Irish bank, and amongst the first in Europe, to have our greenhouse gas (GHG) emission targets validated by the Science-Based Targets initiative (SBTi). This is the global gold standard and aligns our climate transition targets to internationally validated science and policy. Sustainable finance has a critical role to play in building a sustainable economy and society. Our aim is to ensure that the products we offer our customers are both environmentally and financially responsible, while also working towards the decarbonisation of our loan portfolio. In this context, we have raised our sustainability-related finance targets to €15 billion by 2025 and €30 billion by 2030.

We will be focusing on key sectors for the country like agriculture, the built environment, energy and transport. A real example of our focus on the critical agriculture sector is through our recent partnership with Kerry Dairy Ireland.

The Group is Ireland's leading provider of green mortgage lending, with €3.8bn* of Green mortgages drawn down since launch in 2019.

Enhancing financial wellbeing

As Ireland's #1 bank for Financial Wellbeing we are continuing to hardwire financial wellbeing into how we think about our customers' needs across all our products and services. We have taken a leadership role on this issue as co-lead of the United Nations Principles for Responsible Banking (UNPRB) working group on Financial Health and Inclusion. This positions us well to leverage global insights, particularly relevant in a world of higher energy prices, higher interest rates and elevated uncertainty.

We have delivered successful financial literacy programmes to 418,000 students across both Irish primary and secondary schools since 2017.

Enabling colleagues to thrive

Our ambition is for Bank of Ireland to be one of the best places to work, through a combination of hybrid and flexible working, progressive people policies, and competitive remuneration. We are upskilling and reskilling our workforce, and are focused on attracting, retaining, engaging and developing the talented and diverse group of colleagues we need for a sustainable future. We've transformed what it's like to work here, putting inclusion at the centre of our strategy, delivering positive change in culture and diversity, and driving more positive employee engagement scores. ESG is now mainstreamed into our Group's performance management system which puts it on every colleague's 'to do' list.

In 2022, there was a +5% increase in colleague engagement to 68%.

Our progress continues

The range of actions the Group have taken are important, and are delivering positive results in tackling the challenges we face today and into the future. However, we also know there is much more to do. Continued delivery of our ESG commitments is part and parcel of our refreshed strategy, and I look forward to providing further updates on our progress over the years ahead.

Myles O'Grady
Group Chief Executive

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Letter from our Chief Sustainability and Investor Relations Officer – Eamonn Hughes

Following the publication of our 'Investing in Tomorrow' sustainability strategy in 2021, we made notable progress on turning our ambitions into action in 2022. While I am delighted with the progress achieved so far, there is still much more to do.

I would like to extend my sincere thanks to my colleagues for their commitment as we progress on our ambitious programme.

We recognise the major role and responsibility that we have as Ireland's National Champion Bank and sustainability is now embedded within our refreshed Group corporate strategy as one of our core strategic pillars (Sustainable Company). We are committed to making a positive contribution today whilst also investing in the future by delivering impact that matters on the most critical challenges facing our customers, colleagues and society.

Key Highlights

Environment

Combatting climate change is one of the biggest challenges facing society and the Group is committed to supporting the transition to a resilient, net zero and nature-positive economy by 2050, in line with the Irish and United Kingdom (UK) governments' ambitions and actions. To progress this we have set ambitious GHG reduction targets and were the first Irish bank to have these targets validated by the SBTi.

Under the targets, we are committing to emission reductions of 48% in our residential mortgage portfolio and 56% in our commercial real estate portfolio by 2030 as well as 49% from our own operations. We are also committing that 25% of the Group's corporate loan portfolio will have SBTi-validated targets by 2025.

Our sustainability-related lending has increased significantly to meet our targets.

The Group has continued its leadership in green lending in Ireland, including being the #1 provider for green mortgages which grew from €1.8 billion in 2021 to €3.8 billion* in 2022.

Bank of Ireland continues to be the largest provider of wholesale finance in the Republic of Ireland (RoI) market for Electrically Charged Vehicles (ECVs), both battery and plug-in, providing funding for around 50% of all ECVs sold. We introduced a new green motor loan to incentivise customers through reduced interest rates to avail of green options such as Battery Electric Vehicles (BEVs) and Plug in Hybrids (PHEV).

Aligned with the Irish and UK government's targets to reduce GHG emissions by 2030, and sectoral targets set out in Ireland's Climate Action Plan and the UK's net zero strategy, we have developed new innovative sustainable finance products. These provide the right supports, at the right time, to decarbonise key sectors including energy, buildings, agriculture and industry. Key achievements in 2022 included funding c.740MW renewable wind across the island of Ireland and issuing €1.3 billion in green bonds bringing total issues to date to €2.5 billion.

Agriculture is one of the most critical sectoral targets for Ireland. Therefore, in addition to green farm lending the Group is setting up innovative partnerships. This includes, for example, a unique partnership with Kerry Dairy Ireland.

Our partnership with Kerry Dairy will provide funding for sustainable farming improvements for milk suppliers who are members of its Evolve programme.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

With biodiversity loss as critical an issue as climate change, in 2022 the second round of the Woodland Nature Trust funding 400 hectares of 1.2 million new native trees was launched. The Group also joined leadership initiatives establishing best practice on measuring and managing nature-related risks. These include the Task Force on Nature Related Financial Disclosure (TNFD) Forum, Partnership for Biodiversity Accounting Financials (PBAF) , Irish Business for Biodiversity Platform's Community of Practice and also the United Nations (UN) Principles for Responsible Banking Nature Target-Setting Working Group.

UN environment programme | finance initiative

Social

In 2022, we launched a range of supports to help customers with the rising cost of living pressures including higher energy prices and interest rates. The launch of Money Insights 365 (Mi365) delivered personalised insights and tailored nudges in-app to support customers financial wellbeing. We also continued to support the most in need with access to financial services and advice. These initiatives have seen significant customer engagement and we aim to further enhance our financial wellbeing supports which will deliver better outcomes for customers, the bank and wider society.

As co-lead of the working group for the UN Principles for Responsible Banking (UNPRB) Commitment to Financial Health and Inclusion the Group has taken a leadership role in publishing guidance on the measurement of financial health and inclusion metrics for signatory banks globally.

Throughout 2023 and beyond the use of these metrics will further validate our current position as #1 for Financial Wellbeing in Ireland.

Eamonn Hughes
Chief Sustainability and Investor Relations Officer

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Letter from our Chief Sustainability and Investor Relations Officer – Eamonn Hughes (continued)

We continue to focus on employee wellbeing and this has driven more positive engagement scores with employee engagement levels improving by 5 points in our most recent Open View survey.

We published our first Group gender pay gap report and the Group's senior management and leadership appointments were 40%* female in 2022 (53% in Q4 2022). The Group remains committed to achieving a 50:50 ratio. In addition, we are supporting our colleagues with a range of new and enhanced people policies, targeted talent programmes for under-represented colleagues including women and ethnic minorities and digital skills training for colleagues in the areas of digital fitness, data fluency, project management, agile, and cyber security.

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Governance

As the demands for greater transparency and accountability for achieving sustainability targets continues to grow, we have stepped up to meet these making great progress last year. We grew our in-house sustainability team and expertise across the Group and our subsidiaries. Our team has been working hard with the Group Sustainability Committee at board level to improve governance and actions across the Group. We also participated in the European Central Banks (ECB's) thematic review on climate and environmental risk, which has informed our ongoing integration of ESG and climate into our Group Risk Management Framework. We have enhanced our ESG data acquisition capabilities to inform our decisions and ESG is being mainstreamed into our Group's performance management system. The Group's sustainability-related disclosures were also extensively expanded following the publication of our inaugural annual Sustainability Report in 2022, which contributed to improved ESG rating agency scores from Sustainalytics, S&P Global and MSCI.

Our focus in 2023 and beyond

We are dedicated to offering customer-focused solutions and supports for some of the most critical challenges facing society.

We have raised our sustainability-related finance targets from c.€8 billion in 2022 to €15 billion by 2025 and €30 billion by 2030.

We intend to focus on nature-based interventions as well as climate. We will continue to drive forward our financial wellbeing agenda and foster a collaborative culture and inclusive environment for colleagues. This is because the Group's core sustainability strategic pillars – Supporting the Green Transition, Enhancing Financial Wellbeing and Enabling Colleagues to Thrive – are all intrinsically linked with each other.

Combined, our proactive engagement with stakeholders on this important agenda will shape a sustainable business model for customers, colleagues and society, whilst also delivering long term sustainable returns for shareholders.

Group Strategy

Our Strategic Priorities

In Q4 2022, with the appointment of a new Chief Executive Officer (CEO), we commenced a refresh of our Group Strategy. The strategy for the 2023-25 period builds on the strategic delivery and execution progress that we have made in recent years.

The refreshed strategy for 2023-25 aims to leverage the Group's business model and strengths, capture new opportunities, address areas of internal opportunity and adapt to the evolving external environment. We remain committed to our existing business lines and we look to deliver growth particularly in RoI and UK mortgages, Wealth & Insurance and sustainable financing.

Our refreshed strategy is built on three strategic pillars: building stronger relationships with our customers and colleagues, continuing to simplify our business for customers and colleagues, and creating a culture of constant improvement in the sustainability of the company for the future.

Our Purpose - Helping you Thrive

The Group's purpose is help our customers, colleagues, shareholders and society to thrive and it is underpinned by our core values of 'Customer First', 'Better Together', 'Take Ownership' and 'Be Decisive'.

The Core Values at the Heart of our Culture

Our values are central to how we work to deliver this strategy. At Bank of Ireland, we are customer first, better together, we take ownership and are decisive.

For customers, we are delivering more digital and tailored touchpoints across our businesses and provide simpler, more effective servicing with reduced customer complaints.

For our colleagues, simplifying our processes will support higher engagement with a diverse and inclusive workforce at the core.

For society, our Sustainability strategy will continue to focus on a broad suite of sustainable products while increasing sustainable financing and supporting our financial wellbeing ambitions.

Sustainability Strategy

Group Strategic Pillar: Sustainable Company

Embedded in our Group strategy is a commitment to deliver impact on the most critical challenges facing our customers, colleagues and society.
We focus on stability, risk management and operational resilience across the Group for our expanded customer base.

Sustainability Strategy

Our Sustainability Strategy consists of three core pillars - Supporting the Green Transition, Enhancing Financial Wellbeing and Enabling Colleagues to Thrive, supported by a number of Foundational topics.

E

Supporting the Green Transition

SDGs supported

7 · 11 · 13 CLIMATE ACTION

S

Enhancing Financial Wellbeing

Enabling Colleagues to Thrive

SDGs supported

1 NO POVERTY · 4 QUALITY EDUCATION · 5 GENDER EQUALITY · 8 DECENT WORK AND ECONOMIC GROWTH · 10

G

Governance

Foundational topics:

Community Investment	Cyber security
Responsible sourcing	Data protection
Human Rights	Financial crime
Health & Safety	Anti-bribery and corruption
	Culture

About Bank of Ireland

Our business at a glance

Our Brands

Bank of Ireland

DAVY

New Ireland – Securing Your Future – 1918

Employees
10,153

Active personal customers in RoI
>2.0m

CET 1 ratio
15.4%

Branches
- RoI 169
- NI 13

Active business and corporate customers
c.300k

Return on tangible equity
10.6%

Loans & advances to customers
€72.0bn
(after impairment loss allowances)

New customers from Davy and KBC acquisitions
c.200k

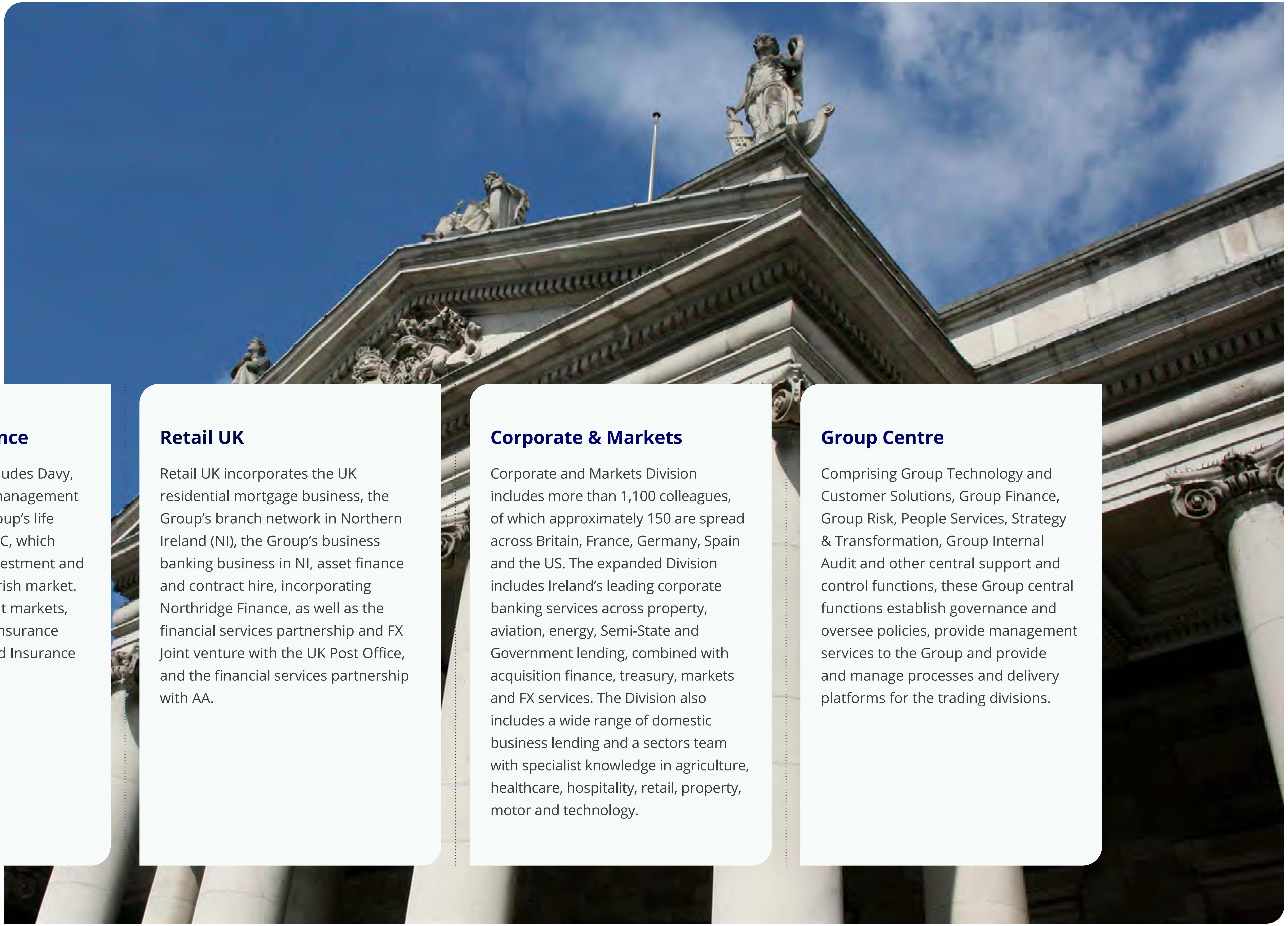
Sustainability-related finance on balance sheet
c.€8bn

About Bank of Ireland

Our Global Business Footprint

Founded in 1783, Bank of Ireland Group is an international financial services company operating across Ireland, the UK, the European Union and the United States (US).

The Group offers a wide range of services to consumers, businesses and corporates directly and through partnerships in the UK including with the Post Office and the Automobile Association (AA).



Retail Ireland

Retail Ireland serves the Group's consumer customers. We deliver day to day services, products, propositions and a financial wellbeing programme tailored to meet customers' individual needs. Retail channels include our branches, 24/7 ATMs, digital, contact centre, and our post office partnership for day-to-day banking services.

Wealth and Insurance

Wealth and Insurance includes Davy, Ireland's leading wealth management advisory firm, and the Group's life assurance subsidiary, NIAC, which distributes protection, investment and pension products to the Irish market. It also includes investment markets, and the Group's general insurance brokerage, Bank of Ireland Insurance Services.

Retail UK

Retail UK incorporates the UK residential mortgage business, the Group's branch network in Northern Ireland (NI), the Group's business banking business in NI, asset finance and contract hire, incorporating Northridge Finance, as well as the financial services partnership and FX Joint venture with the UK Post Office, and the financial services partnership with AA.

Corporate & Markets

Corporate and Markets Division includes more than 1,100 colleagues, of which approximately 150 are spread across Britain, France, Germany, Spain and the US. The expanded Division includes Ireland's leading corporate banking services across property, aviation, energy, Semi-State and Government lending, combined with acquisition finance, treasury, markets and FX services. The Division also includes a wide range of domestic business lending and a sectors team with specialist knowledge in agriculture, healthcare, hospitality, retail, property, motor and technology.

Group Centre

Comprising Group Technology and Customer Solutions, Group Finance, Group Risk, People Services, Strategy & Transformation, Group Internal Audit and other central support and control functions, these Group central functions establish governance and oversee policies, provide management services to the Group and provide and manage processes and delivery platforms for the trading divisions.

2022 Sustainability Awards

2022 was a successful year for Bank of Ireland across several fronts, with recognition for our efforts and achievements from key organisations in both Ireland and globally.

- Winner of the Advancing Race / Ethnicity Equality Award at the inaugural National Diversity and Inclusion Awards.
- 2022 IMC European Awards Win for Money Smarts Challenge for Best Innovation and Brand/Loyalty.
- Finance Dublin Deal of the Year 2022 - Debt Capital Markets category, awarded for Environmental Securitisation through the Woodland Nature Credit.
- 2022 AIM Award Win for 3rd Level #friendlyfinace for Best Integrated Campaign.

NATIONAL DIVERSITY & INCLUSION AWARDS
IMC Awards
FINANCE DUBLIN.com
AIM ALL IRELAND MARKETING AWARDS

Determining our Material Topics

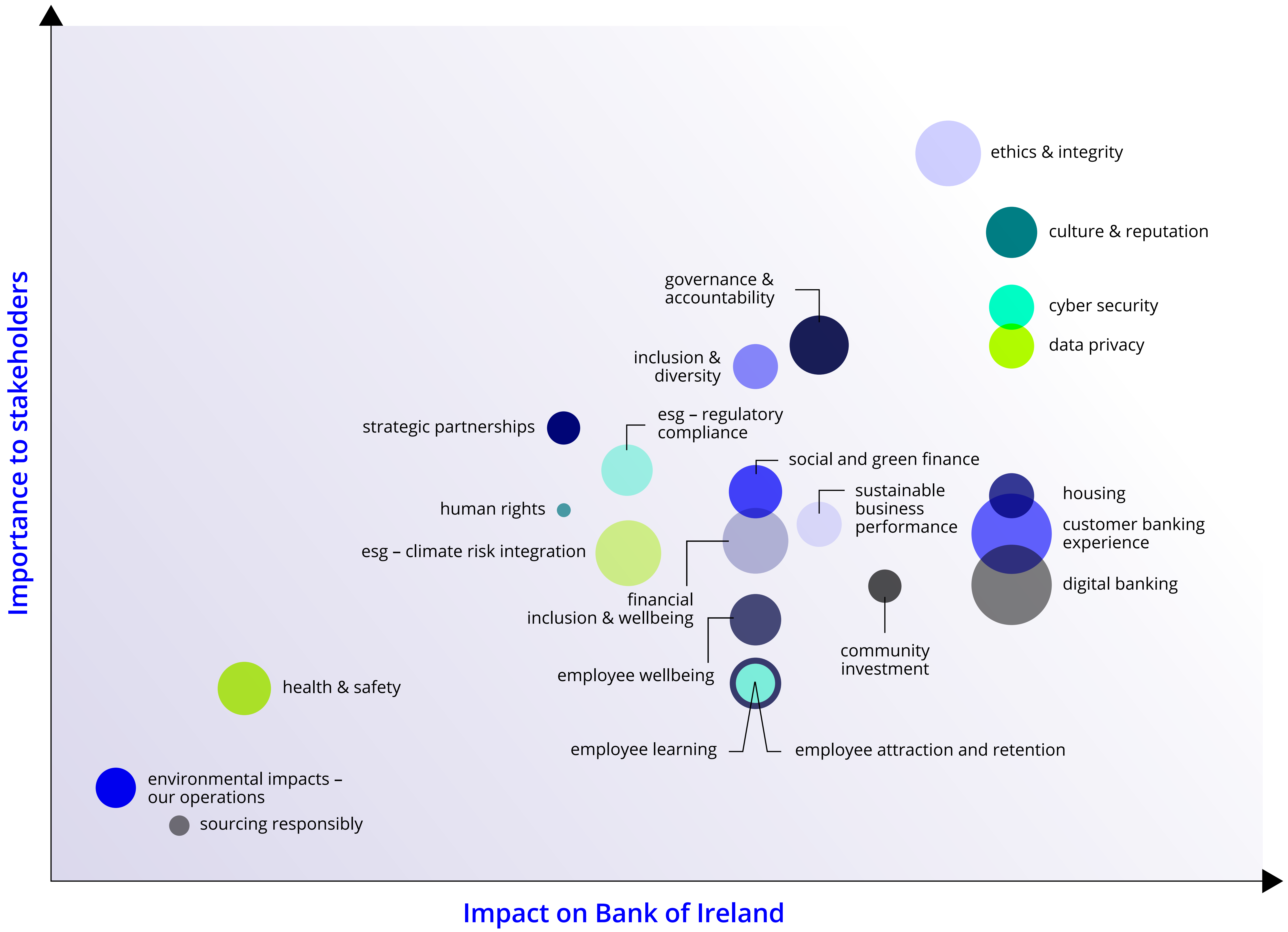
The Group adopted a four-step approach to undertake a materiality assessment. We carefully considered a wide range of sustainability topics relevant to the Group and our stakeholders. This included evaluating regulatory and business developments, emerging trends in ESG reporting and compliance, industry trends and the Group's corporate strategy.

Our initial Materiality Assessment

In 2020, the Group undertook its inaugural assessment engaging our stakeholders to determine the material sustainability topics which matter most to them. The results of this assessment informed the development of our Sustainability strategy as well as the focus for the Group's disclosures in our 2022 annual reporting suite that track performance to date.

The Group leveraged an array of engagement mechanisms to seek the views of our stakeholders, including our customers, colleagues, suppliers, trade associations and Non-governmental organisations (NGOs) among others. This approach helped us to understand the most important sustainability-related needs of our stakeholders, validate and prioritise them to determine our most material topics.

Our approach to engaging stakeholders to understand their needs



The size of the bubble indicates the level of influence Bank of Ireland believes it has over each topic.

Determining our Material Topics

Results of our 2020 Assessment

The matrix on page 13 presents an overview of our assessment of the sustainability topics that matter most to our stakeholders. The identified material topics represent significant opportunities for the Bank to positively impact through the delivery of our commercial strategy and engagement with our stakeholders to realise our purpose to enable our customers, colleagues, society and shareholders to thrive.

Our Ongoing Assessment of Material Topics

Our material topics inform the preparation of the Group's Sustainability disclosures across our 2022 reporting suite. Our disclosures communicate the Group's approach to addressing these topics and track our performance against these.

In 2023, in preparation for the Corporate Sustainability Reporting Directive (CSRD), we plan to conduct a refreshed materiality assessment, using the double materiality concept, to further understand both the financial materiality of sustainability topics impacting the Group and the impact materiality of sustainability topics that the Group can have a material impact on externally.

Supporting the green transition

We are committed to working with our customers, colleagues and communities to support their transition to a resilient, net zero and nature-positive economy by 2050 , in line with the actions and plans of the Irish and UK governments.

Focus Areas

- Manage science-based targets
- Provide sustainable financing
- Decarbonise own operations
- Manage climate-related risks
- Transparently report

2022 Highlights

1st Irish Bank

to have GHG emission reduction targets validated by SBTi

c.€8bn

Sustainability-related finance on balance sheet

€3.8bn*

Green mortgages drawn down since 2019 - Ireland's leading provider of new green mortgage lending

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Five Point Climate Plan Progress

Building on our 2022 Annual Report, Supporting the Green Transition is structured around the Group's Five Point Climate Plan Bank, which relate closely to the TCFD disclosure pillars. The Group's third Task Force on Climate-Related Financial Disclosures (TCFD) disclosure can be found in full in our 2022 Group Annual Report.

Our Five Point Climate Plan, first introduced in 2021, outlines the role Bank of Ireland will play in facilitating Ireland's green transition to a low-carbon economy and our efforts to reduce our own impact on the environment. We are committed to working with our customers, colleagues and communities to support a transition to a net zero economy by 2050. With the successful implementation of our Five Point Climate Action plan across the business since 2021, we are now moving from a planning and execution phase into a delivery phase, or from ambition to action.

In 2022, we became the first Irish bank to set GHG emission reduction targets, in line with climate science and validated by SBTi, covering all the Group's operations and 76% of our loan book.

This includes Scope 1 & 2 emissions, present in our operations, and Scope 3 up and downstream in our value chain. We are committed to reporting year-on-year progress against our targets.

Our GHG emission reduction targets bring opportunities to decarbonise our operations and will support our sustainable finance strategy through our portfolio of innovative sustainable finance products and services.

The Irish Government estimates €125 billion of investment is needed to meet Ireland's carbon reduction targets. Bank of Ireland is supporting Ireland reach these targets by committing to extending c.€15 billion in sustainable finance lending to our customers by 2025 and c.€30 billion by 2030. By ensuring our own GHG emission reduction targets are validated by SBTi, we are further strengthening our commitment to supporting Ireland meet its targets.

At Bank of Ireland, we are actively promoting sustainable finance, and we are supporting projects that align with our GHG emission reduction targets and our sustainability goals. We have a suite of sustainable finance products covering a range of sectors from Home Buying & Everyday Banking through to Corporate and Capital Markets. Each product is designed to fund and support our customers with innovations to help them transition towards a more sustainable business model and a low carbon future. We are supporting our corporate customers through our sustainability-linked loans and in 2022 €1.9 billion[1]* of loans with sustainability linked pricing were issued to our customers.

We understand the next big challenge to our environment is the risk posed to biodiversity and nature. In 2022, we joined several key initiatives to support our journey in understanding our impacts, risks and opportunities on nature. This includes the Taskforce for Nature-Related Financial Disclosures (TNFD), the Partnership of Biodiversity Accounting Financials (PBAF) and the UNPRB Nature Target Setting working group. We are also a member of the first Irish Business and Biodiversity community of practice. In 2022, we began to assess our own impacts on nature and in 2023 our next step is to reduce these impacts as much as we can.

Five Point Climate Plan Pillar	Manage science-based targets	Providing sustainable finance	Decarbonising our own operations	Managing climate related risks	Transparently reporting our progress
Ambition	Decarbonise our lending portfolios in line with emission reduction targets	Support our customers in their transition to a net zero economy	Make our own operations Net zero by 2030	Build our own resilience by embedding climate risk impacts in our decision making processes	Transparently report on the progress we are making towards our Climate Action ambitions
Macro drivers	Alignment with decarbonisation goals of the Paris Agreement	Delivery of national climate plans in Ireland and the UK	Obligation to deliver our products and services in a sustainable manner	Increasing focus on the management of climate-related risks informed by regulatory guidance	Need to report on progress in supporting the green transition to our stakeholders
Key Achievements in 2022	1st Irish bank to have Science-Based Targets validated by SBTi	c.€8 billion of sustainability-related finance on balance sheet at the end 2022	41% reduction in absolute Scope 1 and 2 carbon emissions at the end 2022 (versus a 2020 baseline)	Integration of climate into key risk management processes informed by regulatory guidance	Publication of first Sustainability Report and becoming a member of TNFD
Targeted Action for 2023	Reporting on progress towards these targets across own operations and 76% of lending portfolio	Continue to increase Sustainable Financing towards targets of c.€15bn by 2025 and €30bn by 2030	Investment to increase sustainability including €11.5m in branch network and €36m in flagship College Green complex	Continued investment in climate data capabilities and ESG risk management will be expanded during 2023 to include non-climate environmental risks	Publication of second Sustainability Report with an expanded scope for limited assurance

1.Previously reported as €1.4bn in Bank of Ireland Annual Report 2022. Updated following subsequent review and re-classification of eligible loans which had documented sustainability targets agreed.
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Science-Based Targets

When our Sustainability strategy was launched in 2021, our ambition was to strengthen the role we play in supporting the transition to a low-carbon economy. Part of this was our commitment to setting Science-Based Targets (SBTs) across our portfolios and operations by the end of 2022.

Bank of Ireland announced these GHG emission reduction targets in December 2022, following formal validation by the Science-Based Targets initiative (SBTi). This made BoI the first Irish bank, and one of the first financial institutions in Europe, to have our goals for gas emissions validated by the SBTi, and means we will regularly and transparently report on progress.

SBTs play an extremely important role in ensuring emission reduction ambitions set by businesses are in line with the latest climate science.

The SBTi validated Bank of Ireland's target of a 49% reduction in GHG emissions from its own operations (Scope 1 and 2) by 2030, which supports its broader aim of net zero emissions by 2030.

Reduction targets have also been set for emissions arising from the Bank's lending activities (Scope 3) which are consistent with levels required to meet the goals set by the Paris Agreement, and are supported by increased sustainable lending as part of the important green transition for wider society. Under the targets, Bank of Ireland is committing to a 48% reduction in mortgage portfolio emissions (Ireland & UK) and a 56% reduction in commercial real estate portfolio emissions by 2030. The base year for the reduction targets is 2020. Under the targets, 25% of the Bank's corporate loan portfolio will have SBTi-validated targets by 2025.

The infographic on the right provides a summary overview of the targets as published on the SBTI website and further details on the target metrics are provided on the following pages.

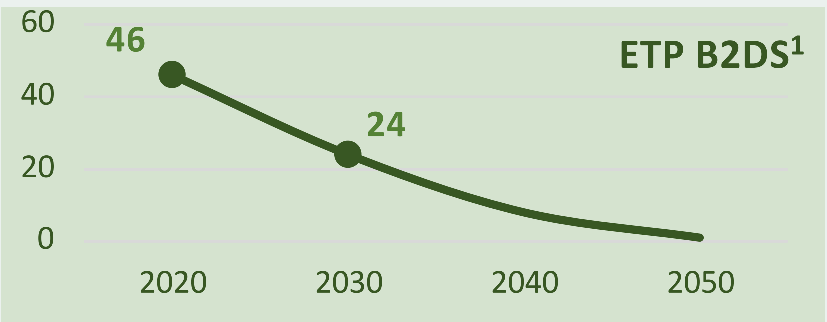
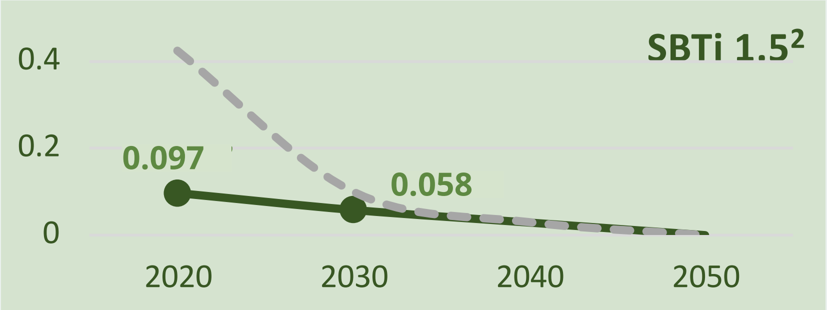
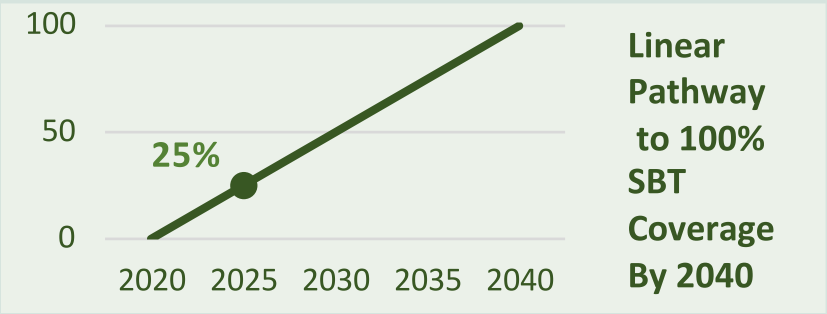
SBTs portfolio steering towards lending practices that are aligned with the Paris Agreement goals. Achievement of SBTs will also contribute to fulfilling the Group's commitments as signatory of the Principles of Responsible Banking. These independently validated targets will guide our emission reduction plans and are contingent on the current Irish and UK governments' Climate Plan ambitions and planned actions.

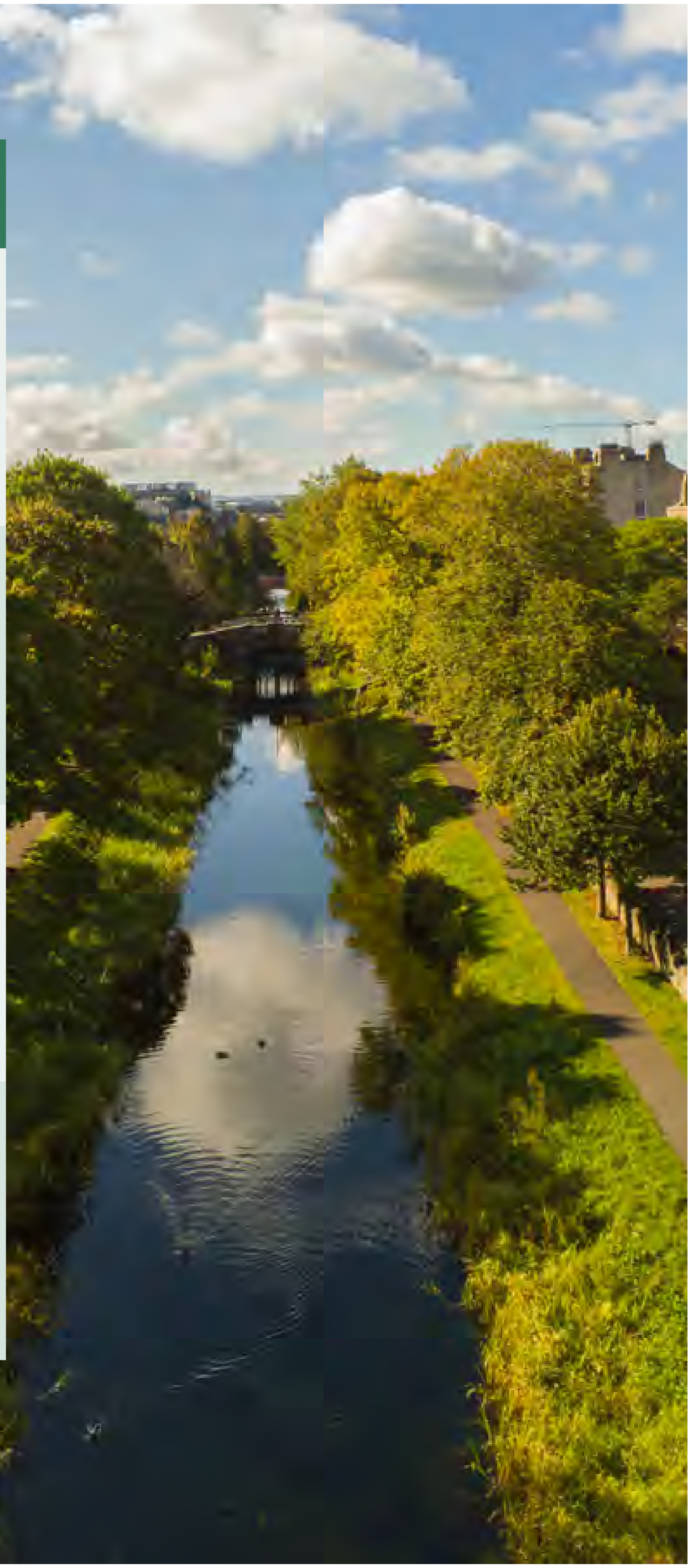
The vast majority of our emissions are associated with our lending into the economy so meeting these challenging targets will require real progress on national climate action plans in both Ireland and the UK. It will also, of course, depend on our customers' own actions. Our ambition is to strongly support them in their transition to a greener way of living and doing business.

The financial services sector is embedded in our economies and societies, and from this position it can be a key enabler of the low-carbon transition. Bank of Ireland's setting of emission reduction targets shows its commitment to supporting real change for our customers and society.

The SBTi is a collaboration between the Carbon Carbon Disclosure Project (CDP), , the United Nations Global Compact, World Resources Institute and the Worldwide Fund for Nature. It defines and promotes best practice in science-based target setting and independently assesses companies' emission reduction goals. At the end of 2022, more than 4,000 companies covering over a third of the global economy's market capitalisation, were setting targets or committing to do so via the SBTi.

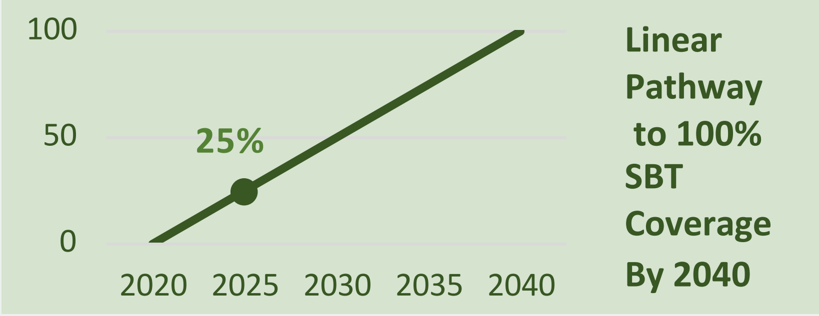
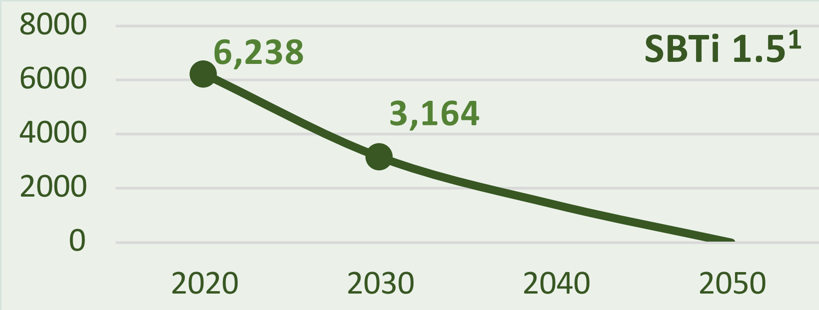
Science-Based Targets

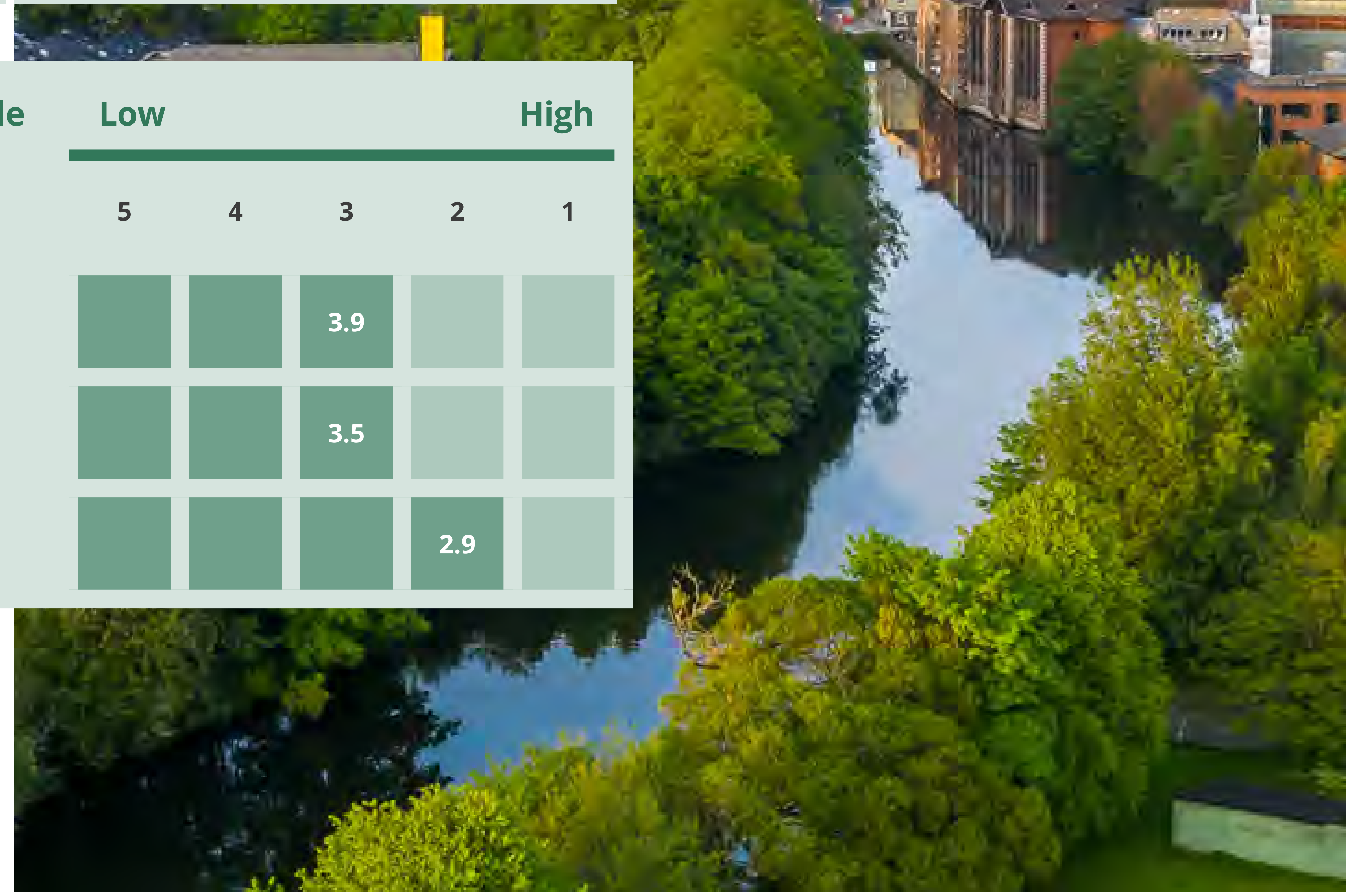
	% Lending at FY 2022	Measurement Methodology	Baseline Intensity Position	Science-Based Target Statement	Paris Alignment Pathway
Residential Mortgages	**57%**	**Sector Decarbonisation Approach (SDA)**	**46 $KgCo_2/M^2$** (weight of carbon dioxide equivalent emitted per square meter)	**48% Reduction in portfolio GHG emissions by 2030** Bank of Ireland commits to reduce portfolio GHG emissions 48% per square metre by 2030 from a base 2020 year	
Commercial Real Estate	**6%**	**Sector Decarbonisation Approach (SDA)**	**73 $KgCo_2/M^2$** (weight of carbon dioxide equivalent emitted per square meter)	**56% Reduction in portfolio GHG emissions by 2030** Bank of Ireland commits to reduce portfolio GHG emissions 56% per square metre by 2030 from a base 2020 year	
Project Finance Electricity Generation	**0.3%**	**Sector Decarbonisation Approach (SDA)**	**0.097 $KgCo_2e/kWh$** (weight of carbon dioxide equivalent emitted per kilowatt hour)	**40% Reduction in portfolio GHG emissions by 2030** Bank of Ireland commits to reduce portfolio GHG emissions 40% per kilowatt hour (kWh) by 2030 from a base 2020 year	
Corporate Loans	**13%**	**Portfolio Coverage Approach (SDA)**	**n/a**	**25% of Corporate Lending Customers with validated SBTs** (weighted by emissions)	



1 Beyond 2 Degrees Scenario (B2DS) aims to limit with a 50% chance global temperature rise to 1.75 degrees Celsius above pre-industrial levels
2 SBTi pathway designed to facilitate limiting warming to 1.5 degrees Celsius above pre-industrial levels. The Group's portfolio is largely renewable and very low emissions intensity at 2020 reflected in the 40% reduction target to 2030 to align with this 2050 pathway

Science-Based Targets

	% Lending at FY 2022	Measurement Methodology	Baseline Intensity Position	Science-Based Target Statement	Paris Alignment Pathway
Corporate Bonds	n/a	Portfolio Coverage Approach (SDA)	n/a	**25% of Corporate Bond Customers with validated SBTs** (weighted by investment value)	
Own Operations	n/a	Absolute Score Reduction	**6,238 tCO_2e** (tonnes of carbon dioxide equivalent)	**(i) 49% Reduction in emissions by 2030** **(ii) 100% Renewable Energy by 2025** Bank of Ireland commits to reduce its absolute scope 1 and 2 GHG emissions 49% by 2030 from a 2020 base year and increase annual sourcing of renewable electricity to 100% by 2025.	



Partnership for carbon accounting financials

Since 2021, Bank of Ireland has been a member of the Partnership for Carbon Accounting Financials (PCAF), a global partnership of financial institutions working together to develop and implement a harmonised approach to assessing, attributing and disclosing GHG emissions associated with portfolios of loans and investments. Recognising the challenges associated with data availability, PCAF provides guidance on data quality scoring per asset class, facilitating data transparency and encouraging improvements to data quality in the medium and long term. This data quality score ranges from one to five, one being the highest data quality (for example, reported and verified emissions) and five being the poorest (emissions are based on unspecific industry data, for example emissions based on number of buildings and building type, as opposed to specific floor areas).

Data Quality – Focus on Continuous Improvement

To ensure progress and achievement of these targets, Bank of Ireland is implementing sectoral strategies with a continuous focus on improving data quality and availability. Informed by PCAF guidance, we are developing customer engagement processes and partnerships with third parties to enhance data quality across all portfolios and will continually report on our progress with reference to the PCAF Data Quality Scale.

PCAF Data Quality Scale (Low → High)

Baseline	5	4	3	2	1
Residential Mortgages			3.9		
Commercial Real Estate			3.5		
Electricity Generation				2.9	

1 SBTi pathway designed to facilitate limiting warming to 1.5 degrees Celsius above pre-industrial levels

Sustainable Finance

In its Climate Action Plan, the Government estimates €125 billion of incremental investment is needed in energy, buildings, transport, agriculture and industry by 2030 to meet Ireland's GHG reduction target of 51% by 2030. By providing the right finance to the right place at the right time, Bank of Ireland can drive innovation, support scaling, and avoid a disorderly transition to a greener global economy.

Our green lending has been growing to support customers, reaching c.€8 billion in 2022. In Q1 2023, we committed to growing this further to c.€15 billion by 2025 and to c.€30 billion by 2030.

We recognise our position at the centre of a sustainability support system for the green transition. We aim to support our customers to enable them to transition aligned with Ireland's Climate Action Plan 2023. This is an opportunity and informs our approach to sustainable finance. Providing sustainable finance is a key pillar in Bank of Ireland's Five Point Climate Plan and GHG reduction targets verified by the SBTi. Delivering new green products to market is at the heart of our commitment to the UN Principles of Responsible Banking.

Launched in 2019, our Sustainable Finance Fund has covered Bank of Ireland's suite of green loans designed to incentivise homeowners and businesses to be more energy efficient and join the green economy transition.

Commitment to green transition evidenced by tangible outcomes

First Irish bank
to have Science-Based Targets validated by SBTi

c.€15bn
Sustainable finance target by 2025 from c.€8bn in 2022

UN environment programme finance initiative
Principles for Responsible Banking

To support our corporate customers carbon reduction and environmental strategies, Bank of Ireland Corporate Markets have been providing loans which incorporate sustainability-linked pricing mechanisms in the Irish market since 2019. At the end of 2022, these sustainability-linked pricing mechanisms were incorporated in c.€1.9 billion [1]* of our lending commitments to corporate customers.

Agriculture is one of the most critical sectoral targets for Ireland and faces a significant challenge to meet the ambitious National GHG emissions target of 25% by 2030. Bank of Ireland has a key role to play in supporting the sector by designing and deliver propositions which facilitate the reduction of emissions and deliver solutions to meet customers' changing requirements.

We provide c.€4 billion of lending across the full agri-food sector supply chain including farmers, input suppliers, importers, primary and secondary processors. Our ambition is to partner with our customers in achieving the national green transition and we are ready to support farmers & processors to embrace these changes by:

- Supporting farmers as they transition to a more sustainable way of farming such as use of protected urea, use of multispecies swards etc.
- Supporting the investment in on-farm infrastructure and diversification that improve farm's overall environmental sustainability such as solar panels, low emission slurry spreading equipment and additional storage.
- Supporting Corporate Banking customers by agreeing sustainability targets under Sustainability Linked Loan mechanisms which for example could encourage a corporate to reduce its annual CO_2 emissions via KPIs and improved loan margins.

c.€3.8bn*
Leading provider of new Green mortgages in Ireland - c.€3.8 billion drawn down since launch in 2019

50% of ECVs
Leading provider of wholesale finance for ECVs in RoI providing funding for c.50% of all ECVs sold in 2022.

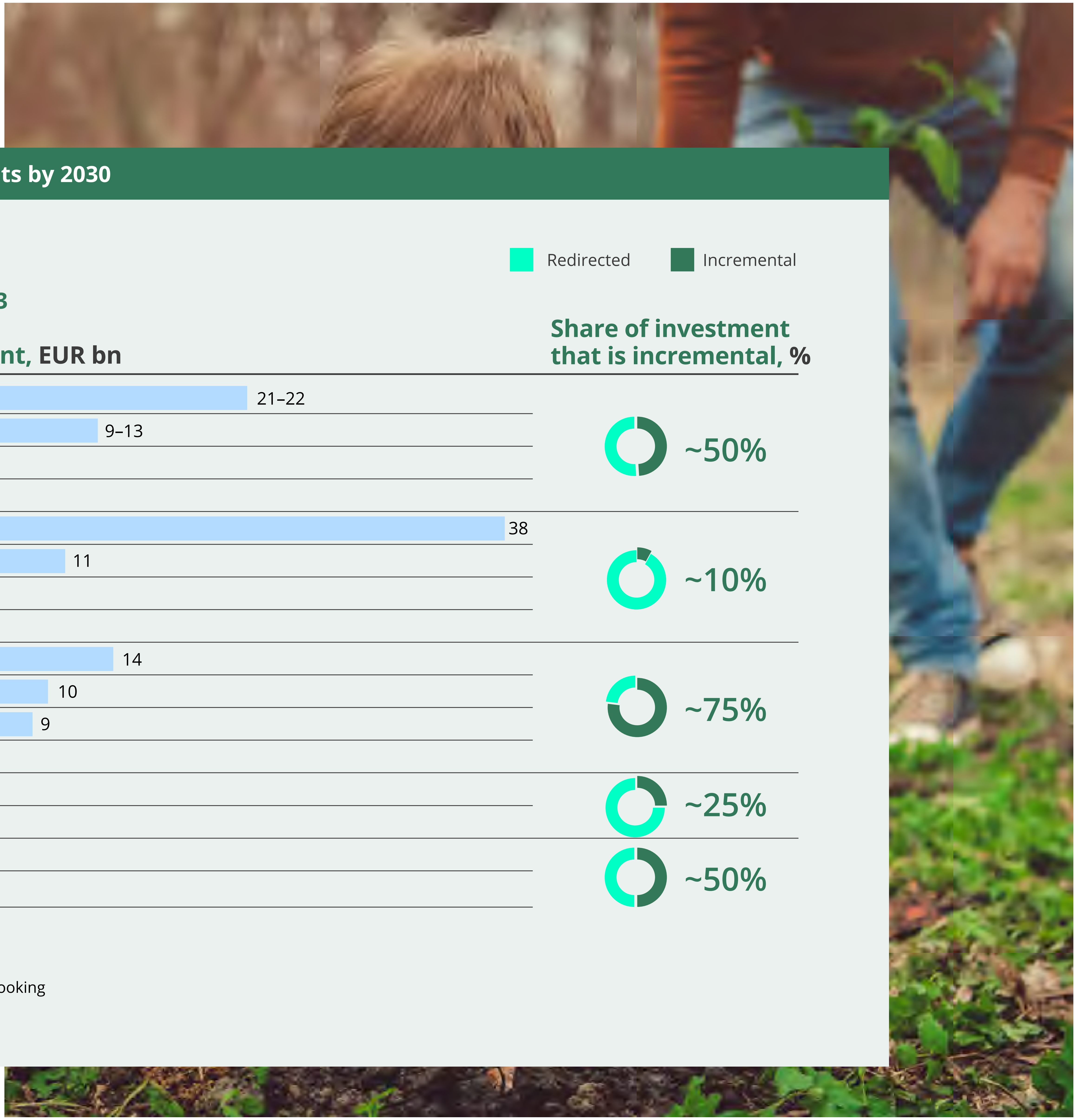
c740MW
Renewable wind capacity financed across the island of Ireland

€1.3bn
€1.3 billion in green bonds issued bringing total issues to date to €2.5 billion

1.2m
1.2 million new native trees covering 400 hectares planted through the Woodland Nature Credit.

1. Previously reported as €1.4bn in Bank of Ireland Annual Report 2022. Updated following subsequent review and re-classification of eligible loans which had documented sustainability targets agreed.
* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

Sustainable Finance



Right Finance, Right Place, Right Time

Our innovative portfolio of sustainable finance products are designed to support customers to take practical actions that move the dial. For example, green mortgages, a new green motor loan, green business loans for farmers and growing native Irish forests through the Woodland Nature Credit product.

We aim to drive innovation and scale action by providing the right finance where the incremental investment is needed - across energy, transport, buildings, agriculture and industry.

Investments required to meet Greenhouse emissions targets by 2030

National Climate Action Plan 2021

Noting subsequent post-2022 updates to plan in March 2023

Redirected | Incremental

Key technologies by sectors		Investment, EUR bn	Share of investment that is incremental, %
Electricity	Wind & solar	21–22	~50%
	TSO/DSO upgrades	9–13	
	interconnection	1	
	Backup capacity	1	
Transport	EV passenger cars	38	~10%
	EV trucks/vans	11	
	EV charging infrastructure	1	
	Other transport¹	1	
Buildings	Insulation in buildings	14	~75%
	Heat pumps in homes	10	
	Other buildings²	9	
	District heating in homes	2	
Industry³	Heat pumps and electric boilers	1	~25%
	Electric boilers and furnaces	<1	
Agriculture	Electrification	<1	~50%
	Reforestation	<1	
	Total	**~125**	

1. Includes for example buses, trains, 2- and 3-wheelers
2. Includes for example, heat pumps and insulation in commercial buildings, electrical cooking
3. Additional investments of ~2b EUR in industry if selecting CCS as an alternative

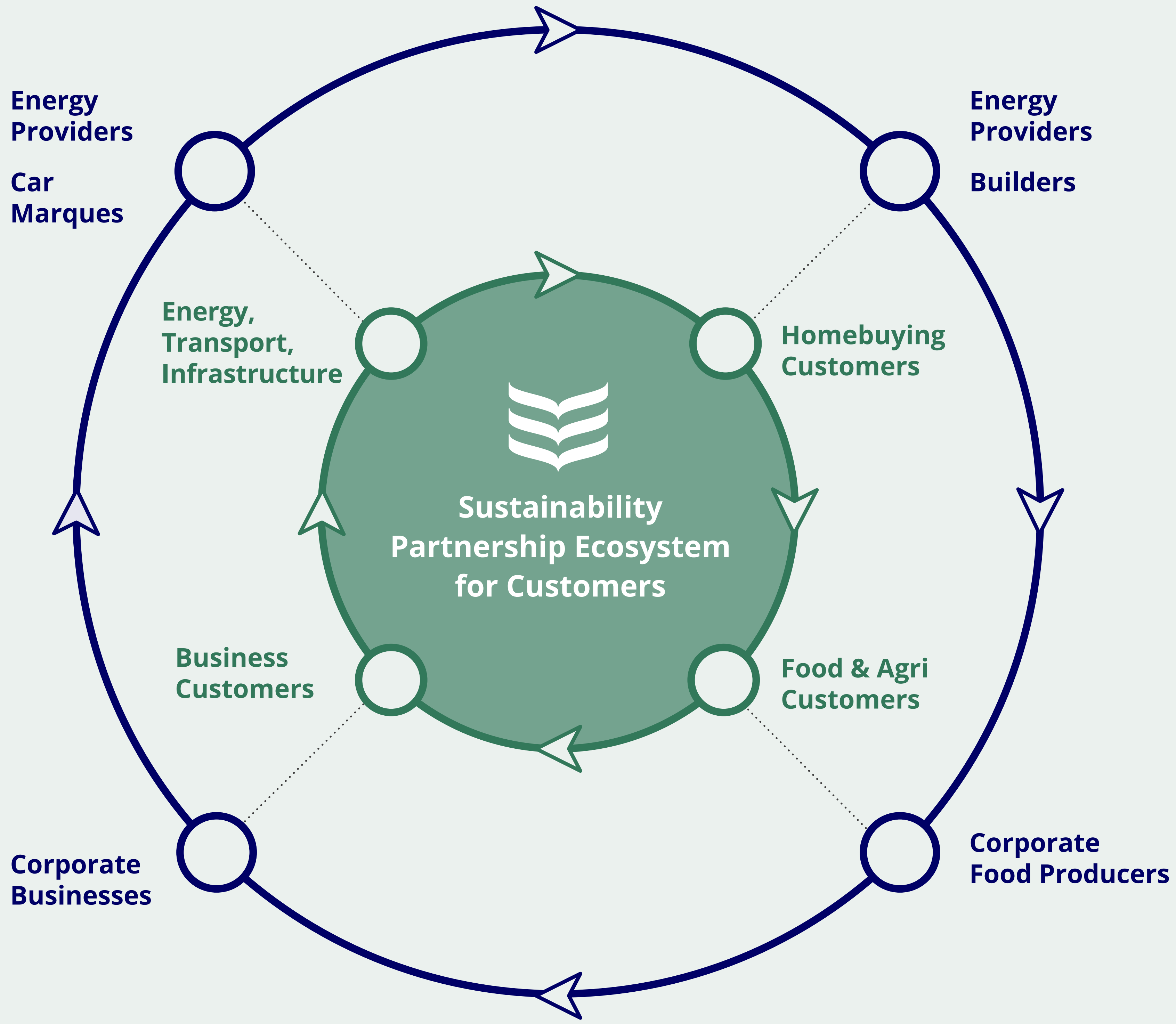
Source: McKinsey DSE (2021)

Sustainable Finance

Our approach supports meeting Bank of Ireland GHG emissions reduction targets by reducing the GHG emissions that our business finances. With this science and policy-based approach, we can focus our resources where it matters to support credible action.

We aim to put Bank of Ireland at the centre of a sustainability support system for the Green Transition. This focuses on our home and business customers in the sectors transitioning across energy, transport, buildings, agriculture and industry.

Green Sectoral Interventions



Portfolio of Sustainable Finance Products

Since 2019, the Group has demonstrated its commitment to provide green lending in its retail channels through a Sustainable Finance Fund. Building on this, we recently announced sustainable financing targets of c.€15billion by 2025 from c.€8 billion in 2022 (and c.€30 billion by 2030).

Sector	Opportunities	Time frame
Home Buying & Everyday Banking	• Changing customer preferences and emission reduction targets lead to substantial financial opportunities - €12.5 to €17.5 billion spend forecasted in Ireland over coming 10 years - across home improvement and retrofitting loans, with up to 500,000 houses required to be retrofitted by 2030 (25% of housing stock at €25-€35k per home) and c.1 million electric vehicles to be on the road by 2030.	Materially increasing in the medium to long-term
Business Banking	• Sectoral emission ceilings published in 2022, giving rise to an increasing market for green business loans to finance green transition through investment in new equipment (e.g. low emission equipment/ infrastructure and renewables) and productivity efficiency improvements.	
Corporate & Markets	• Opportunities across sectors, growing market for sustainability-linked loan facilities and emission offsetting requirements enhances position of alternative finance instruments such as Woodland Nature Credit, increasing portion of high-energy rated buildings in lending portfolios feeds into eligible asset pool for Green Bond issuance.	
Project Finance	• RoI has a target of 80% of energy mix to be renewables by 2030 – Bank of Ireland is a leading lender to the onshore wind farm sector. Opportunities in off-shore wind and utility scale solar farms are typically very large projects often requiring CapEx in excess of €1 billion per project and attract large syndicates of up to c. 30 banks per deal.	
ESG Advisory	• Dual opportunities arising from transition-related knowledge gap to assist corporate, Small and medium enterprises (SME) and plc customers improve their sustainability profile and propose clear roadmaps on transition implementation journeys. Further investment, upskilling and training required to capitalise on opportunity. Additionally, Davy Horizons ESG advisory team adds to overall Group advisory capability.	

Sustainable Finance

Home Buying and Everyday Banking

Green Mortgages

A green mortgage fixed interest rate is available to new customers who are buying or building a property that has or will have a Building Energy Rating (BER) of B3 or better. It is also available to customers switching from another lender where the property has a BER rating of B3 or better. A green mortgage fixed interest rate provides a discount of 0.30% to our suite of fixed rates for new customers. As well as being able to enjoy a lower interest rate on their mortgage, customers benefit from lower heating and electricity bills if they choose, or upgrade to, a sustainable, energy efficient home.

Since the Group launched Ireland's first green mortgage in 2019, c.€3.8 billion has been drawn down by borrowers. Green mortgages accounted for c.50% of total RoI mortgage lending in 2022.

In the UK, the Group offers green mortgages for A and B Energy Performance Certificate (EPC) rated new build houses and also a Green Buy to Let product range available for rental properties with an EPC of A, B or C. It is anticipated there will be increased opportunity in the sector over the medium term following greater focus on energy efficiency in the private rental sector, driven by regulatory changes to minimum EPC requirements for rental properties proposed for 2025.

Green Home Improvement Loan

Ireland's Climate Action Plan has set the goal of retrofitting 500,000 homes to BER B2 standard by 2030, targeting 120,000 by 2025. Being one of the most cost-efficient ways of removing carbon from our energy system, this makes a compelling economic case for retrofitting homes and buildings.

UK rental properties subject to new minimum energy requirements | Case Study

Currently, all rental properties in the UK that are let or sold are required to have an EPC with a minimum EPC rating of E or above. From the start of 2025, it is proposed that any newly rented properties will need to have a rating of at least C, and any existing tenancies will have until 2028 to do the same.

Almost a quarter (23 per cent) of private rental homes don't meet decent homes standards, according to the latest figures from the government's English Housing Survey (EHS) 2020-21. The survey shows that only 42 per cent of private rentals had an EPC rating of A to C in 2020.

This presents an opportunity for Bank of Ireland Group in the UK where we offer Green Buy to Let mortgages for rental properties with an EPC of A, B or C. Our Buy to Let mortgage products are available to new and existing landlords and focus on properties with lower carbon emissions rewarding customers for high energy efficiency on their property. We also offer green mortgages for A and B EPC rated new build houses.

In support of the Climate Action Plan and the Government's retrofit ambitions, Bank of Ireland offers a Green Home Improvement Loan designed to fund energy efficiency upgrades. In 2022, drawdowns of Green Home Improvement Loans totalled €16.4 million accounting for 12% of total lending on overall home improvement loans by the Group during the year.

Green Hub | Case Study

To help consumers and businesses get ready for this transition, we are launching an online green hub that will provide the knowledge and tools they need to help them achieve their sustainability goals.

The aim of the hub will be to provide information on all aspects of sustainability including practical sustainability knowledge, links to relevant third party websites, case studies and details of Bank of Ireland's green products. The hub will be a one-stop-shop on all aspects of sustainability ranging from how consumers can make their homes more energy efficient to how they can travel more sustainably. Businesses will be given information on the supports available to help them become more sustainable. In addition, the hub will outline how Bank of Ireland can help them achieve their sustainability goals through our range of green products.

Due to launch in 2023, we want the online hub to help consumers and businesses to be better placed to make the right sustainability choices.

Sustainable Finance

Business Banking

Green Business Loans

The Green Business Loan offers discounted finance to businesses who want to implement energy-saving initiatives to reduce their carbon footprint and their costs. For example, LED lighting to replace fluorescent lights or more energy-efficient heating and cooling systems. Bank of Ireland also provides access to support for our business customers through the Energy Efficiency Loan scheme with the Strategic Banking Corporation of Ireland (SBCI). During 2022, we partnered with Musgrave Group who have set up a Sustainability Fund, offering grants to their Supervalu and Centra retail partners for investment in sustainable initiatives. Bank of Ireland provide a competitive, standardised loan offering for Musgrave retailers who request a loan to fund part of their sustainable investment.

Supporting the retail sector reach net zero - Musgrave Group and Quish Group | Case Study

Over 27% reduction in GHG emissions in SuperValu West Village Ballincollig

One of our customers, the Quish Group is a well-known Cork retailer who are committed to sustainability and improving the environmental performance of their stores. The retailer operates three Supervalu stores in Westend Ballincollig, Main Street Ballincollig and Tramore Waterford.

We supported them by financing the upgrade of the refrigeration system at the SuperValu West Village Ballincollig store. The business made an investment of €450,000 completely upgrading the store's fridges and freezers from an open-door hydrofluorocarbon (HFC) system to a Carbon Dioxide (CO_2) based closed-door cooling system. The CO_2 based system uses far less energy to cool. Following the upgrade, energy consumption has reduced by 27%. This not only reduces their carbon footprint, but brings cost savings for the business. The response from customers and their trading partner Musgrave Group has also been hugely supportive. The retailer is now pursuing a similar upgrade to their Tramore store which Bank of Ireland is also financing. The upgrade to Tramore is on a much larger scale, alongside the refrigeration system upgrade, they are also doing a full revamp and a new better insulated roof covered with solar panels.

Sustainable Finance

Business Banking

Green Farming

Agriculture faces a significant challenge to meet the ambitious National GHG emissions reduction target of 25% by 2030. The farming sector must identify, develop and adopt new technologies that can enable achievement of these targets. We are supporting farmers in their investment of on-farm infrastructure that improves the overall environmental sustainability of all farms such as additional slurry storage, solar panels and low emission slurry spreading equipment, partnering with Teagasc on the Signpost Programme which aims to educate farmers on how to reduce the climate footprint of their farms.

We also delivered a Business brush-up training course, in partnership with Agribusiness Education, to upskill and enhance farmers financial and business management. 200 farmers attended across four locations nationwide. At the 2022 National and World Ploughing Championships, Bank of Ireland promoted the importance of enhanced biodiversity and sustainability on farms and gave away 1,000 native Irish hedgerow plants to visitors.

In February 2023, we announced a partnership with Kerry Dairy Ireland, to provide funding for sustainable farming improvements for Kerry's milk suppliers.

The partnership will result in the development of sustainability-linked loans with discounted rates and flexible finance options for farmers who are members of the company's 'Evolve Dairy Sustainability Programme' which supports the accelerated adoption of science-based sustainable farming activities underpinned by the best science and practice through partners Origin Green and Teagasc.

Supporting the Agriculture Sector with Sustainability Linked Loans | Case Study

After conducting extensive research into the sources of farm-based emissions and the most cost-effective ways to reduce agricultural GHG emissions, we devised an innovative solution in the form of sustainability-linked loans. The new sustainability-linked loans will initially be available to dairy farmers and expanded to other farm systems in the future. It will be available for borrowings from €10,000 up to €500,000, according to the mitigation measures proposed for the loan use. The loans are available for up to 20 years and the borrower elects what level of GHG reductions they aim to deliver. The loan scheme offers discounts to the Bank of Ireland standard variable Agri lending rate which are linked to GHG reduction ambitions. The more ambitious the borrowers GHG reduction targets, the more attractive the discount to the standard lending rate.

The farm is obliged to record and report GHG emissions reductions. Reduction actions will be centered around the sixteen incentivisation areas in Kerry's Evolve Dairy Sustainability Programme which is underpinned by the Teagasc Marginal Abatement Cost Curve (MACC) which sets out proven, Science-Based actions that farmers can take on to reduce on-farm carbon emissions- biodiversity and water quality, soil and fertiliser management, herd production and grass management, animal health and welfare and knowledge transfer and education.

Sustainable Finance

Business Banking

Green Transport

Bank of Ireland Finance continues to be the largest provider of wholesale finance in the RoI market for ECVs - both Battery and Plug-in, providing funding for c.50% of all ECVs sold in 2022. We provide wholesale finance to 17 of the current 19 car manufacturer franchises for their Battery Electric vehicle (BEV), Hybrids (HEV) and PHEV ranges. We also offer subsidised consumer finance through our franchise partners, supporting the growth of ECVs in Ireland.

The Group's green motor financing supports Ireland's Climate Action Plan 2023 targets of a 50% reduction in transport emissions and nearly one in three private cars being an electric vehicle by 2030. Given the Group's strong position in this area, it is well positioned to support this transition to green transport.

In November 2022, the Group introduced a new Green Motor Loan to incentivise retail customers through reduced interest rates to avail of green options such as BEVs and PHEV.

Marshall Leasing supporting it customers on the road to Electric | Case Study

In 2022, 10% of Marshall Leasing car orders were Battery Electric Vehicles which is 2.5 times higher than 2021

Marshall Leasing, Bank of Ireland (UK) Plc's contract hire and fleet management business has a fleet of over 11,500 vehicles and c500 customers including Corporates, SMEs, schools, etc. The business provides a flexible and personalised service which is at the core of supporting its customers as they transition their vehicle fleets away from petrol and diesel to Alternative Fuel (Hybrid and Battery Electric) Vehicles.

As of December 2022, 28% of Marshall Leasing's car fleet comprised Alternative Fuelled Vehicles, representing a 200% increase since 2020.

Sustainable Finance

Corporate and Markets

Financing renewable energy

The growth of renewable energy in Ireland is predicated on Ireland diversifying its electricity generation mix away from fossil fuels such as coal and gas. To enable the continued growth of renewable electricity, the Irish Government introduced a Renewable Energy Support Scheme (RESS) with the aim of achieving 80% of our electricity generation from renewable sources by 2030. Bank of Ireland has provided financing associated with the development of c.740MW of renewable wind capacity across the island of Ireland.

In Q4 2022, we supported Sliabh Bawn Power DAC in its €67 million nine-year bilateral banking refinance. Sliabh Bawn is a 64 megawatt (MW) operational windfarm in Co. Roscommon and powers approximately 47,000 homes per annum with clean, green electricity.

Financing biodiversity

In 2022, Bank of Ireland launched the second tranche of its award-winning Woodland Nature Credit, a next-generation nature-based solution that has set a new benchmark for sustainable financing and investment. In total, the Group is financing the planting of 600 hectares (1.8 million trees) of new native woodland across Ireland. The scaling up of nature-based solutions is critical in the fight to arrest climate change and biodiversity loss.

Setting a New Benchmark: Financing Irish Forests and Enhancing Biodiversity - Woodland Nature Credits | Case Study

Delivered 400 hectares (1.2 million trees) of new native woodland across Ireland in 2022

The Woodland Nature Credit allows companies to fund large-scale afforestation in Ireland and record the environmental and social benefits of the new woodlands. The Group initially developed the product for Coillte who were seeking a funding model for their not-for-profit subsidiary, the Nature Trust. This culminated in the launch of the first round in 2021 which saw AXA Ireland financing the planting of 200 hectares (600,000 native trees) with €2 million funds. Growing demand from Irish corporates for nature-based climate solutions prompted the launch of a second, larger round of financing for 400 hectares (1,200,000 new native trees). The Group closed this in 2022 with Aviva Insurance who provided the €5 million funding required.

Bank of Ireland was the first bank to securitise ecosystem services which delivers significant levels of funding from corporate investors who receive an environmental coupon for the carbon sequestration, biodiversity and amenity value achieved.

These benefits can be used by a funder who wants to take positive action at scale and engage with customers and communities to deliver on their climate, biodiversity and societal objectives whilst transparently reporting on them under sustainability reporting obligations aligned to the EU Taxonomy and upcoming Corporate Sustainability Reporting Directive.

Sustainable Finance

Corporate and Markets

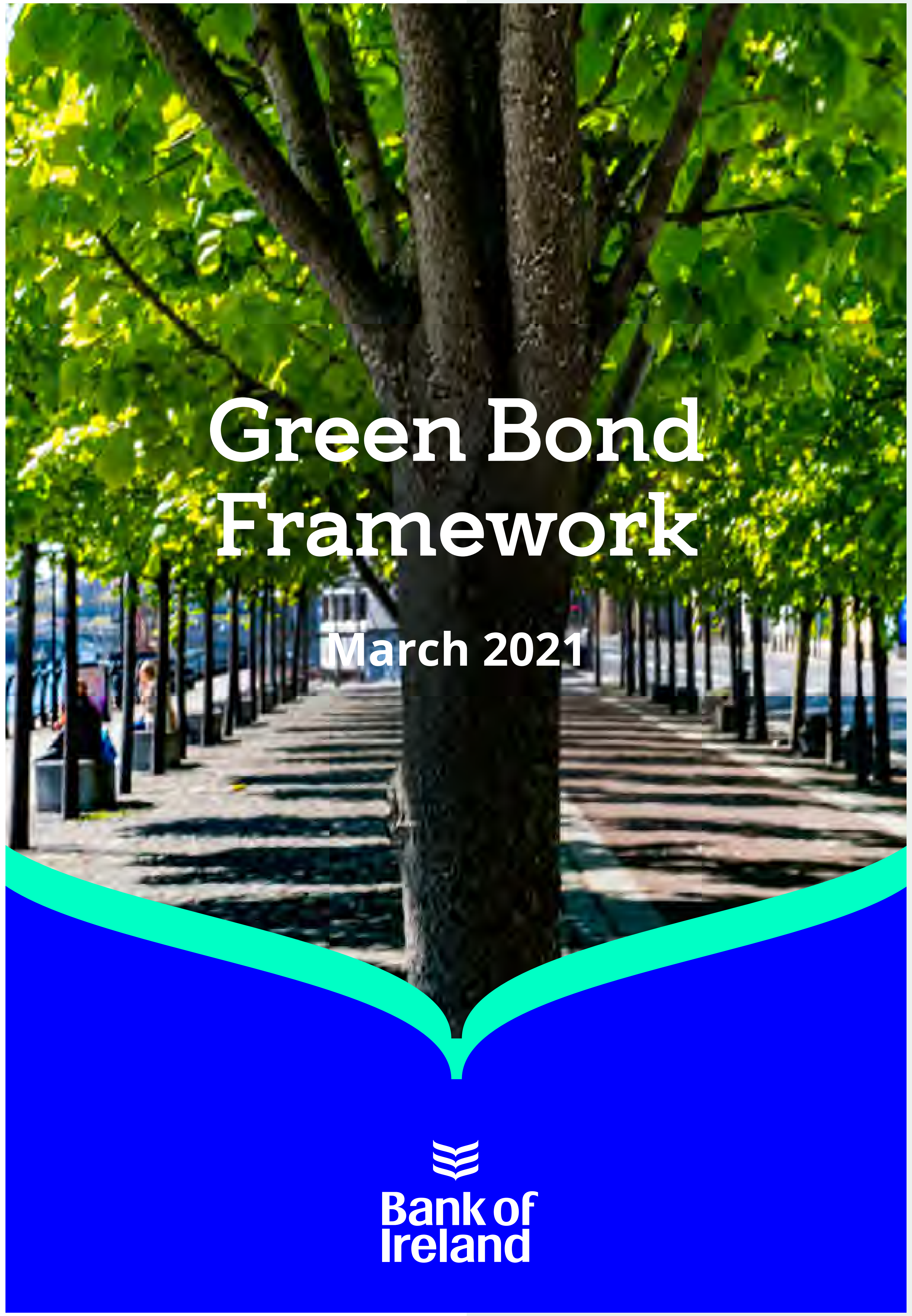
Sustainability-linked loans

To support corporate customers Bank of Ireland has been providing loans in the Irish market that incorporate sustainability-linked pricing mechanisms since 2019. These mechanisms support and incentivise customer to set material, ambitious and sector specific sustainability targets and reward them through margin reductions on achievement.

During 2022, we saw continued strong demand for sustainability-linked loans with c.€1.9 billion*[1] of lending commitments to corporate customers with sustainability linked pricing.

1 Previously reported as €1.4bn in Bank of Ireland Annual Report 2022. Updated following subsequent review and re-classification of eligible loans which had documented sustainability targets agreed.

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.



Green Bond Framework

Following the publication of Bank of Ireland's Green Bond Framework in September 2020 and subsequent update in March 2021, the Group has completed four successful green bond issuances that have been approximately three times oversubscribed. The Group issued €1.3 billion in bonds through our Green Bond Framework during 2022, bringing total issuances to date to €2.5 billion. Funds raised through the Group's green bonds are used to deploy focused funding to finance clean transportation, renewable energy, and green buildings (both residential and commercial). They also adhere to the highest possible standard of regulations and framework alignment, thereby ensuring the impact the bonds deliver is in line with policy ambitions and to the benefit of our customers. In March 2022, the Group issued its first Green Bond Impact and Allocation Reports for 2021 which provide further detail on the projects financed through the Green Bond Framework and their environmental impact. The updated 2022 reports were published in March 2023.

The Group's ambition is to be a regular issuer of green bonds in order to facilitate our customers' appetite for green financing and to support the green transition.

Sustainable Finance

Project Financing

Public Private Partnerships

The Group is proud to provide debt financing in a number of large-scale Public / Private partnership (PPP) projects that make a positive contribution to society both environmentally and socially. In December 2022, the Group announced it was providing debt finance to support a PPP with the Department of Further and Higher Education, Research, Innovation and Science. This debt financing will enable the construction of six new BER A-rated educational buildings, creating over 5,000 additional student places across the country.

The Group also announced it is backing Ireland's first residential community healthcare PPP, which will support the building of seven community nursing units to enhance local residential care for older people and people with dementia across Ireland. The units will have a minimum BER rating of A2.

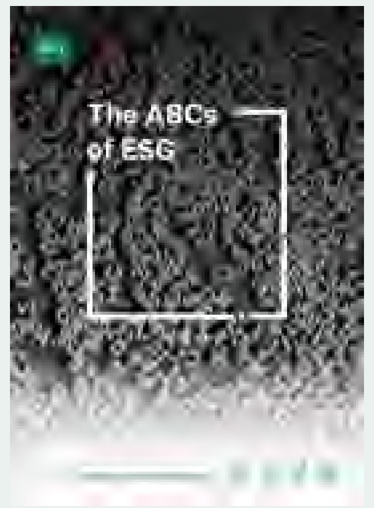
ESG Advisory

Sustainability Consultants - Davy Horizons

The Davy Horizons Team has the expertise and experience to support organisations on sustainability and ESG requirements across all sectors. We work as a trusted advisor, supporting organisations implement bespoke sustainability solutions to drive long-term success. Our offering is designed to help organisations adapt and navigate the increasingly complex ESG landscape for a diverse range of stakeholders. We cover strategic advice, through to practical implementation and reporting across all ESG thematics as detailed opposite.

1. **Climate Change -** SBTI, Carbon Footprint, NET Zero Standard
2. **Materiality Assessments and ESG Disclosure -** Non-Financial reporting including: CSRD, SFRD, TCFD, EU Taxonomy
3. **Investor ESG Positioning & Communication -** Sustainability and Non-Financial briefing/reports
4. **Sustainable Products, Responsible Sourcing -** Supply chain traceability, modern slavery, due diligence and green procurement
5. **Circular Economy -** Resource innovation and avoiding waste
6. **Natural Capital -** Biodiversity loss and deforestation
7. **Social Responsibility -** Diversity and Inclusion, training, gender pay, charity
8. **Green Buildings, Distribution, Transport & Environmental Management Systems -** ISO 14001, LEED, BREEAM, Home Performance Index and Nearly Zero Energy Baccess Buildings (NZEB)

Our unique selling point is that we are skilled practitioners in both ESG and sustainability, actively leverage both our institutional investor reach and equity research capability.



Responsible Investing

New Ireland

New Ireland Assurance is one of the country's leaders in providing pension, protection and investment solutions. Our purpose is to enable our customers, colleagues and communities to thrive by protecting Ireland's families, investing Ireland's money, and securing Ireland's future.

Our ESG approach is centred on investing in our colleagues, enhancing our customers' financial wellbeing, and supporting the green transition. We are a digital, learning organisation that values inclusion and diversity, and reflects society and our customer base. We aim to empower our customers to thrive financially by enabling them to make better financial decisions. We are committed to working with our customers, colleagues and communities to support their transition to a resilient, net zero economy by 2050.

As an asset owner with in excess of €20 billion assets under management (AUM) we strive to be a sustainable insurer and a responsible investor. We partner with best in class managers, a number of whom are market leaders in ESG investing, to deliver compelling solutions across the risk spectrum. We incorporate ESG factors into our investment management processes, customer advice and the development of innovative solutions for our customers.

We offer customers a range of SRI funds that promote Environmental and Social characteristics. These funds are categorised as Article 8 Funds under SFDR and account for approximately 30% or €6bn of our AUM. These funds have a sustainability focus. Examples of this focus may relate to exclusions, where the business activities of a company are deemed unethical or harmful to society or breach EU law, or positive tilt investing which refers to a fund with a positive bias to ESG investments. We seek to consider sustainability risks when designing and reviewing our funds.

We are signatory to the UN Principles for Responsible Investment (UNPRI). UNPRI provides an independent assessment and rating of asset owners against ESG benchmarks.

Significant progress on the implementation of our Sustainability and ESG strategy has been made through regulatory compliance and the integration of ESG into our investment decision-making processes. This progress is further supported by our ability to leverage the Bank of Ireland Group's broader activities on Sustainability matters.

Davy

Davy Private Clients (DPC), a division within J&E Davy, is a wealth manager based in Ireland. DPC offers advisory, discretionary and execution-only services to clients. We work with clients to understand their needs and objectives and help them to find investment solutions to suit these needs and objectives.

As long-term investors, Davy Private Clients believes that ESG risks and opportunities can have a material impact on the value of investments.

In addition, Davy Private Clients believes it can make an impact on society and the environment through its investment decision-making. The investment approach we employ is a multi-asset, multi-manager approach, constructed using an open architecture.

While not all our clients choose to have their assets managed with a view towards Responsible Investing, for those that do, we have a dedicated resource in both our Investment Selection and Portfolio Construction teams focusing on ESG/Sustainable Investing. Their work is overseen by the Socially Responsible Investing (SRI) Committee which includes our CIO, a Director from our Institutional Consulting (client-facing) team and the Head of Portfolio Construction. This Committee meets at least monthly but can meet more frequently if matters arise intra-month. Investment decisions, including the manager selection, are presented and approved in this forum.

Davy has provided SRI portfolios for its clients since c.2011[1] and whilst the predominant client cohort was historically non-profits and religious congregations in recent years we have seen growing interest from individual clients. August 2022 saw the introduction of MiFID II Sustainability Preferences regulations whereby clients are asked to express sustainability preferences, if any, as part of their suitability assessment. The expectation is this should lead to an increased number of individual clients following these model solutions.

SRI Model Portfolios - AUM c.€911.5m

Davy Private Clients have provided clients with an SRI Model Portfolio solution that is Multi-Asset and Open Architecture since 2014. The SRI Model Portfolios span 4 risk profiles, ranging from SRI Cautious Growth (25% Equity) to SRI Long Term Growth (74% Equity). The solution is diversified across Equity, Fixed Income, Alternatives and Cash Deposits, employing both active and passive investment strategies. This solution is classified as Article 8 under EU Sustainable Finance Disclosure Regulation and is governed by the Sustainable Finance Disclosure (SRI) Investment Committee.

SRI GPS Range – AUM c.€60.4m

In response to growing client demand, Davy launched a unitised version of the SRI Model Portfolios in January 2022. The range offers 3 risk profiles SRI Cautious, SRI Moderate and SRI Long Term Growth and follows a broadly similar investment approach as the SRI Model Portfolios (it is unable to hold less liquid asset classes/instruments such as Property). The SRI GPS range is aimed at individual investors and smaller non-profit clients. This solution is classified as Article 8 under EU SRI Regulation. This range is also governed by the SRI Investment Committee.

1 Prior to 2014 Davy offered a 2 instrument Equity/Fixed Income/Cash based solution that focused on exclusionary screens – catering to Religious Congregations

Funding & Liquidity

ESG is firmly embedded in the Group's refreshed strategic cycle to 2025 through the new Sustainable Company strategic pillar. The Group's ESG strategy will continue to focus on a broad suite of sustainable products while increasing sustainable financing and supporting our financial wellbeing ambitions. In this context, the Group integrates the objective of practical, meaningful ESG interventions into the management of our portfolio of investment assets.

The Group maintains segregated portfolios of high quality liquid assets to facilitate the funding of unanticipated outflows and to ensure the Group meets its liquidity requirements.

Management of the Liquid Asset Portfolio, includes ESG considerations in the investment process along with other metrics and it is one of the key factors when considering any potential securities investment.

Reflecting the Group's commitment to conducting business in a responsible and sustainable way, the Asset-Liability Committee (ALCO) in September 2021 approved a 15% medium term allocation target for ESG bonds as part of the overall asset allocation strategy for securities.

An essential part of an ESG investment framework is effective second-line oversight. The Group Risk division undertake this role with regular oversight of ESG investments in the Liquid Asset Portfolio.

GMLR have also agreed to independently appraise our investments for adherence to ICMA Principals by reference to the Second-Party Opinion. The Group Risk division undertake this role with regular oversight of ESG investments in the Liquid Asset Portfolio.

To date, 11% of the portfolio securities are classified as ESG.

The ESG securities in the portfolio include categories such as renewable energy, clean transportation, sustainable water management, affordable housing, access to healthcare, and many more.

Decarbonising Operations

We believe it is our responsibility to ensure that the financial services that we provide our customers are delivered in the most sustainable way possible.

Key to this is ensuring that we:

- carefully minimise the environmental impact of our operations;
- utilise key resources efficiently; and
- implement initiatives that support the decarbonisation of our facilities.

Through this, we can begin to increase the resilience of Bank of Ireland against the impacts of climate change.

Our Approach

Three key objectives guide our approach to managing environmental impact and decarbonising the Group's operations:

- Adopting internationally recognised environmental and energy management systems.
- Setting GHG reduction targets verified by the SBTi.
- Investing to reduce our environmental impact while enhancing resilience.

In December 2022, the SBTi validated Bank of Ireland's target of a 49% reduction in GHG from its own operations (Scope 1 and 2) by 2030, which supports its broader aim of net zero emissions by 2030.

Bank of Ireland operates a large and diverse estate portfolio comprised of retail branches, call centres, data centres and office buildings. Our operations include facilities with varying degrees of energy performance and green credentials. The Group initially obtained ISO 14001 certification for one large administration site in Dublin in 2005, which subsequently extended to all Group locations in RoI, NI and the UK[1].

We recognise the importance of implementing a management system dedicated to carefully managing our energy performance responsibly, laying the foundation for our journey to decarbonisation.

Bank of Ireland sought certification across two of our largest and most energy-intensive sites, in line with the ISO 50001 energy management standard.

Adopting this structured approach to our environmental and energy management enabled the expansion of this certification in 2018 across the entire Bank of Ireland estate of 242,601 m^2 located in Ireland and the UK.

Improving energy performance across our portfolio is key to reducing our GHG emissions and decarbonising our operations. We regularly engage with key stakeholders across our business, including the Group's Procurement and IT functions. These functions reflect critical partners who influence how we procure and consume energy across the Group's operations. We source our electrical supply from renewable energy providers, allowing our operations to address a significant source of GHG emissions across our estate.

Bank of Ireland's Chief People Officer is the executive sponsor of the environmental and energy management systems and ensures that adequate resources are in place for the successful operation of both systems. The Chief People Officer is also responsible for Group Property and is the Group Executive Committee (GEC) sponsor for the area. This ensures that the Group's building strategy aligns with the business strategy and that the governance structure of the Group fully integrates the decarbonisation of operations.

[1] Excluding Davy.

Decarbonising Operations

Energy Management

Our Energy Management System is certified to the ISO 50001 standard. Through this, Bank of Ireland is establishing energy management best practices, helping to develop the relevant systems, monitor and improve our energy efficiency and make a return on investment through a reduction in energy costs. Our system supports the engineering and subcontractor teams responsible for monitoring our operations' energy performance, identifying inefficiencies, and implementing initiatives to minimise our environmental impact. These include changes to behavioural processes, building operations and infrastructure investments. The ISO 50001 energy management system also identifies opportunities for improvements to reduce energy consumption while also eliminating emissions through capital investments in initiatives such as large LED installation projects, development of solar energy systems, and upgrading of Building Energy Management Systems. Obtaining and maintaining external certification of our energy management ensures the Group is compliant with EU Energy Directives (EAS and ESOS) requirements and thereby eliminates the need for an energy audit across a considerable part of our estate every four years.

Our Approach To Minimising Our Impact

The Group's Environmental Management System (EMS), certified to the ISO 14001 standard is a systematic framework to manage the immediate and long-term environmental impacts of our operations utilised to deliver Bank of Ireland's products, services and processes.

The focus of the ISO 14001 has been mainly on the construction and maintenance activities of the Group Property function. The development of the EMS established that most of the environmental risks lay within this area due to the nature of work, such as asbestos removal, demolition and handling of hazardous substances, among others. The Group has also began to widen the stakeholder group to include procurement, marketing and print departments.

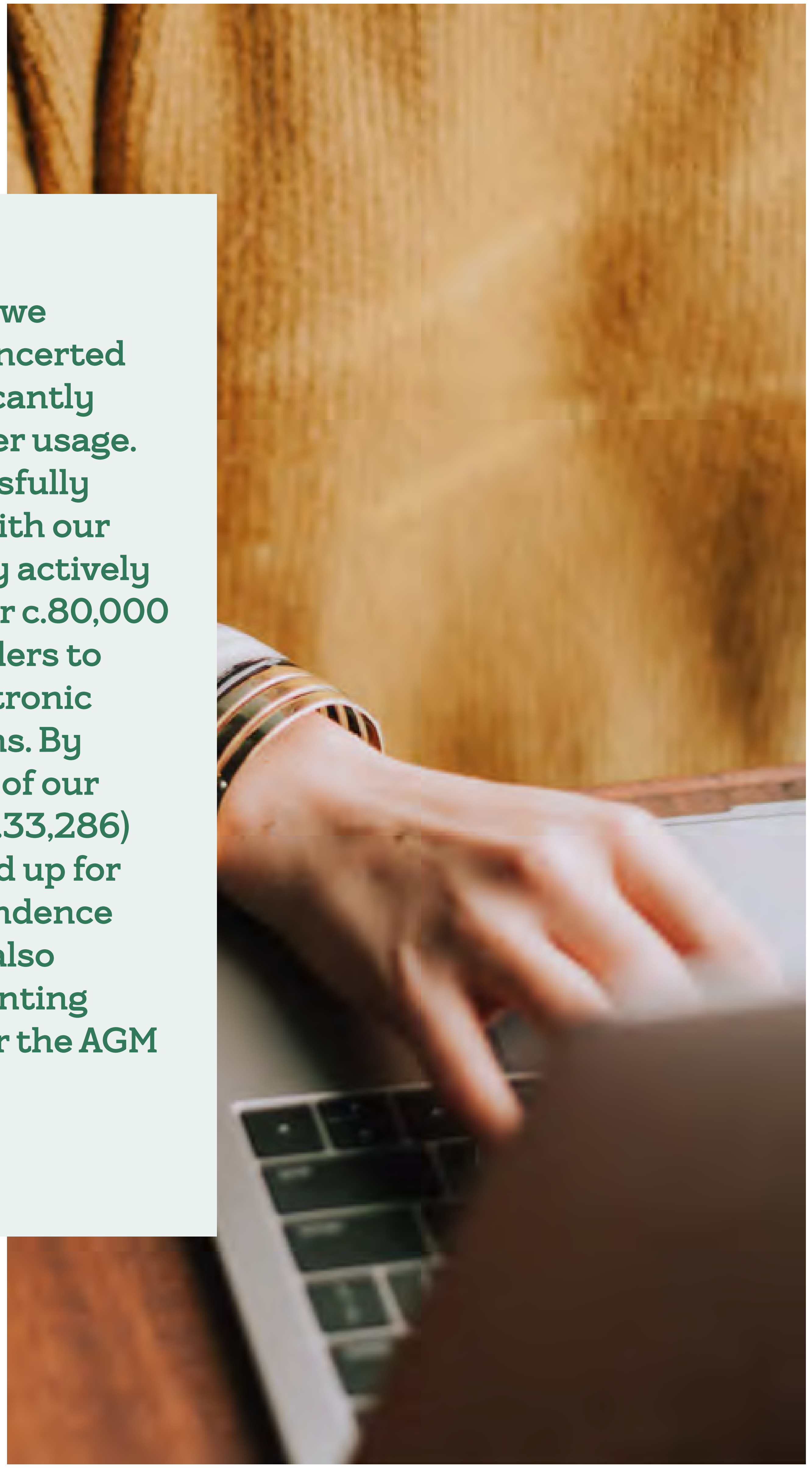
By operating our EMS, Bank of Ireland provides stakeholders with assurance that a management approach based on international industry-specific environmental standards guides the Group's strategy to minimise its negative environmental impact.

Our Ongoing Programs Of Work

Throughout 2022, Bank of Ireland focused on four key initiatives that supported ongoing work to exercise our duty of care and achieve the objectives set out by the Five Point Plan to minimise our environmental impact and decarbonise our operations:

- recertification of Bank of Ireland's ISO 14001 Environmental and ISO 50001 Energy Management systems;
- conducting a review across the Retail network to identify opportunities to eliminate wasteful use of energy particularly in hot water, air conditioning and heating systems;
- switching one of our final sites to renewable electrical supply;
- rolling out internal communications for staff to encourage positive behaviours and habits both at home and in work to reduce energy use; and
- completion of LED upgrades in large administration buildings.

In recent years we have made a concerted effort to significantly reduce our paper usage. We have successfully achieved this with our shareholders by actively encouraging our c.80,000 retail shareholders to sign up for electronic communications. By doing this, 40% of our shareholders (c.33,286) have now signed up for email correspondence alone. We have also reduced our printing requirement for the AGM by over 91%.

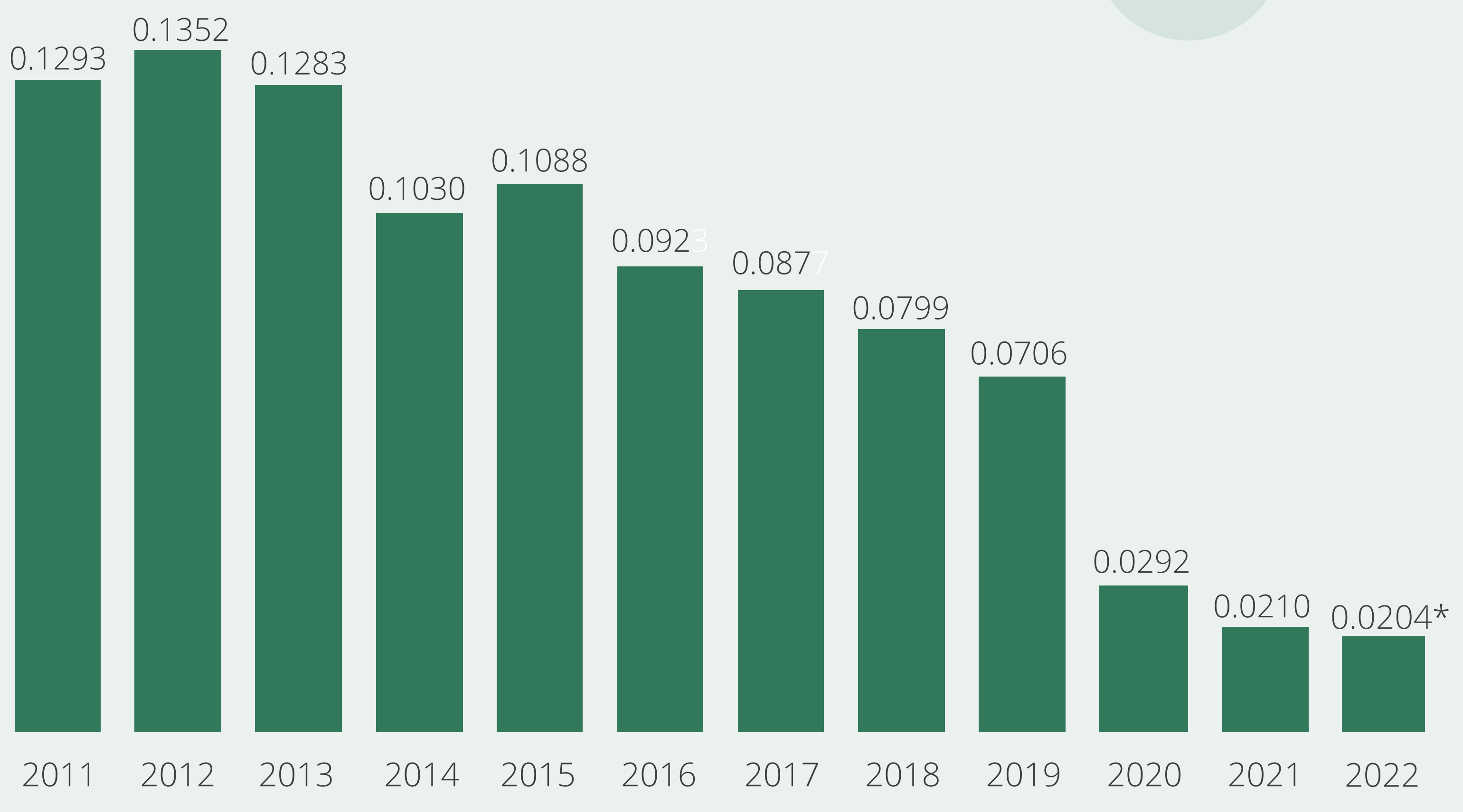


Decarbonising Operations

Overall, Bank of Ireland has made significant progress in reducing scope 1 and 2 emissions, reaching absolute emissions reductions of 89% since 2011, and a 41% reduction on the 2020 baseline.

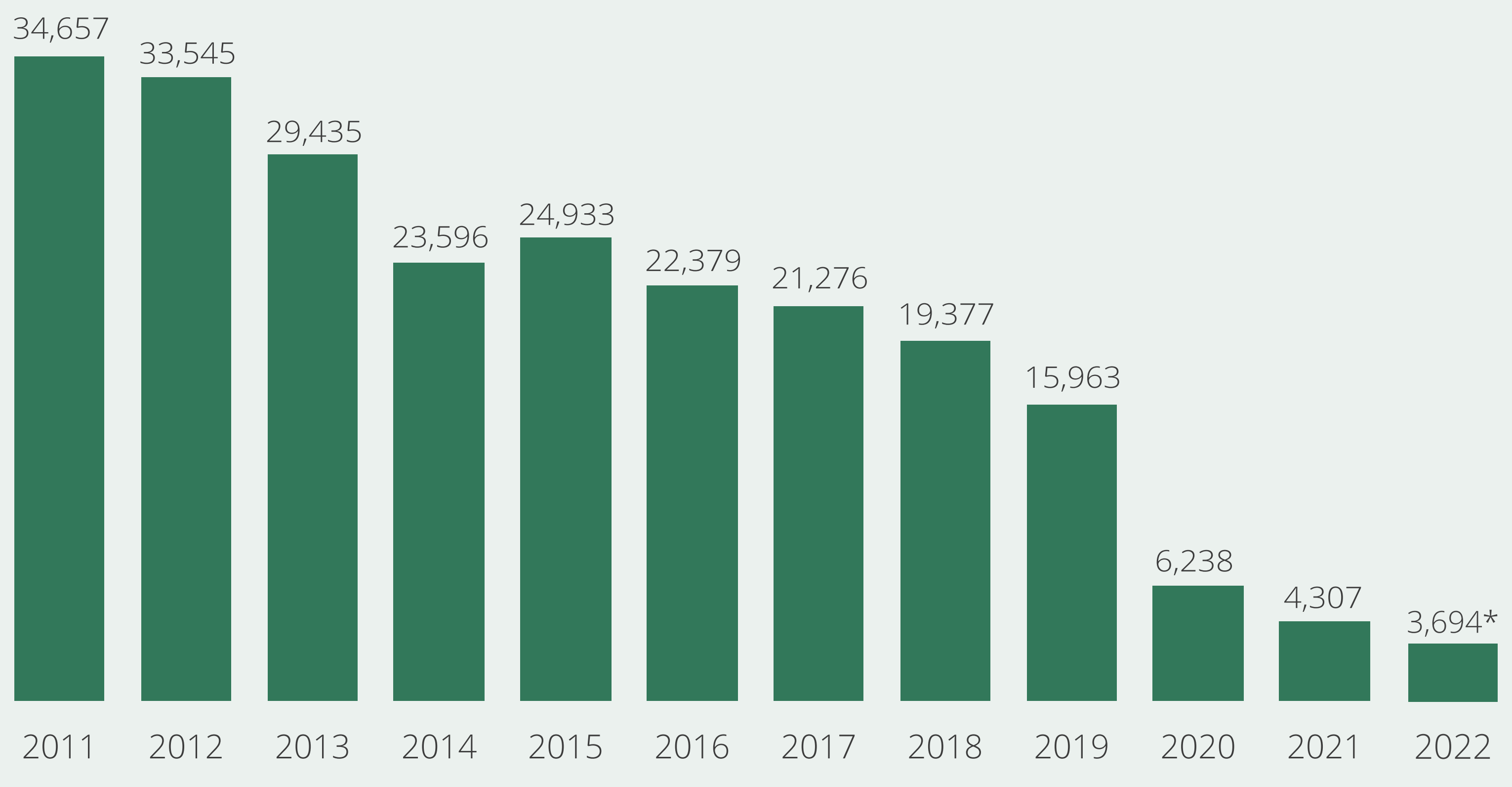
Bank of Ireland Group Reduction in Scope 1 & 2 emissions in tCO_2e/m^2 2011-2022[1]

-84%



Bank of Ireland Group Absolute Scope 1 & 2 tCO_2e reduction 2011-2022[1]

-89%



1 Graph includes market-based emissions for Scope 2. Bank of Ireland switched to part-renewable electricity in 2020.

2. Scope 1 and 2 emissions for 2011-2019 were recalculated in the current year based on improved methodology and calculating emmissions

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

Transparency – A Core Concept

In line with our Five Point Plan to transparently report on our progress, Bank of Ireland participates across several external energy and climate disclosure initiatives to disclose energy performance and emissions targets including:

- Sustainable Energy Authority Ireland – Large Industry Energy Network annual return
- CDP – annual return
- Business In The Community Ireland – Low Carbon Pledge annual return
- Central Statistics Office – Energy use survey annual return

Decarbonising Operations

Looking Forward

Building on our collective achievements to-date, the Group will continue to work towards implementing actions to achieve our net zero commitment for our operations. Initiatives planned for 2023 include:

- An investment of €11.5 million across the nationwide branch network, which will include comprehensive refurbishment and retrofitting of 18 branches;
- Further updating of our offices' LED lighting resulting in a 50% energy reduction of energy used by lighting and likely to account for 10-15% reduction of total site energy use;
- Continual implementation of our energy and environmental management systems across the Group to drive environmental and energy efficiencies and carbon reductions;
- To conduct a review of suitable sites for the installation of Solar PV panels, reducing electricity demand on our location-based emissions,
- Efficient use of refrigerant gas for temperature management of office spaces and critical IT systems; and
- Transition planning for our company fleet vehicles in line with the ambitions of our SBTs and the Group's Paris aligned decarbonisation approach.

Looking further ahead, in November 2022, the Group announced plans for a €36 million investment in the College Green complex, which will comprise extensive repair and restoration to buildings housing one of the world's oldest banking halls. These works will include upgrading the heating and cooling systems with energy efficient technologies, upgrading lighting to energy efficient LED and upgrading the building fabric.

Management of our operations provides us with three key opportunities for further improvement:

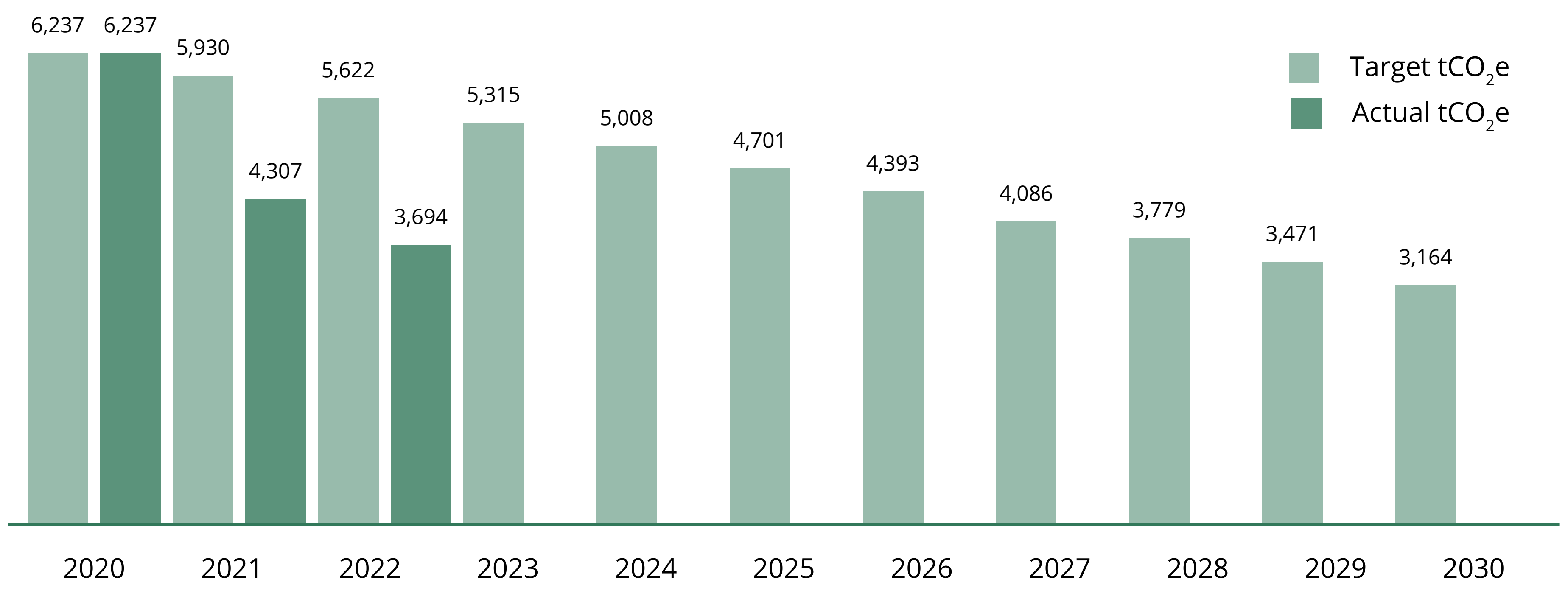
- Develop a complementary investment and resources plan for 2030, to deliver the 'Net Zero for Operations' strategic objectives. The transition from fossil fuel based heating systems to electrical heating systems will help enable this transition and ensure energy efficiency;
- Monitor and measure energy-use trends across operations to ensure progress against targets is maintained; and
- Engage with renewable energy providers in long-term contracts to secure supply either through PPA or 'Guarantee of Origin'.

Bank of Ireland is developing plans to address these opportunities. The Group is planning a phased electrification of our fossil-fuel based space heating systems, further decarbonising our operations. The critical role of our standby power systems in maintaining the Group's operations during power interruptions will require innovative solutions to achieve further decarbonisation of our operations. Achieving net zero by 2030 in our own operations will require cohesive and comprehensive implementation planning, spanning several areas of the organisation such that sustainable operations are entirely embedded in everything we do. This will include further investments and progress on eliminating fossil fuels from our space heating and energy-saving initiatives, expanding sustainability considerations in our sourcing and property strategies, raising colleague awareness, and integrating SBTs across the organisation.

While the Group made significant progress to date, several opportunities continue to exist for further progress in the forthcoming year and the medium-term.

SBTi Net Zero 49.3% Reduction tCO_2e Target & Actual 2020-2030 reduction year on year

Scope 1 & 2 Own Operations



Nature

At Bank of Ireland, we know that biodiversity underpins our cultural, financial and social wellbeing, and that the two most critical challenges we now face - climate change and biodiversity loss are interdependent and must be tackled together. Our societies and economy are entirely dependent on healthy, functioning ecosystems for goods and services. Human impacts on nature, including climate change, are currently unprecedented and causing large-scale losses of biodiversity.

2022 was a turning point in the global response to nature loss. The first Irish citizen's assembly on Biodiversity Loss concluded with a strong majority vote for biodiversity protection to be incorporated into the Irish constitution. In response to the urgent need to protect Nature, 2022 also saw Governments from around the world coming together at the UN Biodiversity Conference (COP 15) to agree a new set of goals that will guide global action to halt and reverse nature loss.

COP 15 culminated with the adoption of the "Kunming-Montreal Global Biodiversity Framework" (GBF), which lays out four global goals for 2050 and 23 targets to be achieved by 2030.

Our Approach

At Bank of Ireland, we understand the importance of these issues to our stakeholders and society, and we are committed to supporting the transition to a net zero and nature-positive economy.

In 2022, we took a number of actions to incorporate Nature in our Sustainability strategy.

Commitments

Bank of Ireland is actively contributing to the nature positive transition through our involvement in a number of collaborative initiatives.

In 2022, we joined the Taskforce for Nature-Related Financial Disclosures (TNFD) Forum, and are supporting the ongoing refinement of the TNFD framework by piloting the draft guidance and providing feedback to the forum.

We have also joined the Partnership of Biodiversity Accounting Financials (PBAF) as a partner organisation, and we are actively supporting the continued development of the PBAF framework.

In 2022 we were invited to join a small cohort of businesses in the first Irish Business and Biodiversity community of practice. This initiative is led by Business for Biodiversity Ireland, a multi-stakeholder platform that has been established between relevant Irish public bodies, Natural Capital Ireland, the National Biodiversity Data Centre (NBDC) and Business in the Community Ireland (BITCI).

The community of practice (CoP) aims to help businesses to assess their nature-related impacts, dependencies, risks and opportunities to support transparent disclosures, and integrate biodiversity considerations into business strategy and planning. The CoP also aims to help businesses to identify actions that will reduce negative impacts on nature, whilst maximising positive ones. This work will continue through 2023.

Most recently, we have joined the UNPRB Nature Target-Setting working group alongside 34 leading banks worldwide.

This unique coalition will co-develop guidance to set PRB targets, aligning with the objectives of the Kunming-Montreal Global Biodiversity Framework with the UNEP FI Secretariat and key nature finance stakeholders and experts.

To support our transition to Nature positive through our business operations, we have committed to the All-Ireland Pollinator Plan and will begin to evaluate biodiversity and pollinator-friendly landscaping measures across a number of our property estate in 2023.

Nature

Understanding our Nature-related impacts, dependencies, risks and opportunities

In 2022, we began to assess the nature-related impacts, dependencies, risks and opportunities arising from our business operations. This has involved applying different frameworks, tools and methodologies to gather insights that will support our next steps in developing Governance, Strategy and Risk Management capabilities to better manage nature-related risks and opportunities. As part of our assessment of our direct operational impacts, we have analysed the proximity of our property estate in relation to Protected Areas and Key Biodiversity Areas. The results of this analysis are detailed on page 135 of this report. We will use these insights to inform our next steps to reduce our operational impacts on Nature.

Water

Water is essential for all human life, but water supplies are under increasing pressure from rising consumption, climate change and pollution. According to the World Economic Forum, water risks are systemic and material risks that are already causing significant economic and social costs globally.

We have been tracking freshwater withdrawals and related emissions arising from our business operations since 2015 and transparently disclosing this information via the CDP platform.

Colleague-Led Sustainability | Case Study

In November 2022, a colleague-led Sustainability Community of Practice (CoP) was set up across the Group. A CoP is a group of people who share a passion for something they do and want to learn how to do it better by interacting regularly. Our Sustainability CoP does just that by bringing colleagues who have a shared interest in sustainability together. They meet regularly to learn more about sustainability, share ideas, developments and network. Our Chief Investor Relations and Sustainability Officer Eamonn Hughes acts as Executive Sponsor of CoP.

So far, members of CoP have had the opportunity to engage with external and internal experts on a range of sustainability matters which has helped drive engagement internally on sustainability.

Internal Initiatives

The CoP team organised an 'All About Energy' event with the Operations team who updated colleagues on the Group's own SBTs and the actions being taken to reduce emissions and energy-saving as well as how our actions at a local level can contribute to meeting the goals of the national Climate Plans. Colleagues were also brought through measures they can take at home to lower their energy usage and reduce energy bills.

The CoP collaborated with our Wellbeing team to introduce the GROWCircle Grow it Yourself (GIY) initiative to all colleagues. This 8-week food challenge aims to make growing organic food easy and accessible for all, while supporting wellbeing. Everyone that signed up for the programme received a free food growing starter kit as well as programme content which gave them the chance to make small daily changes towards lowering their carbon footprint, better understanding sustainable food production and increasing what GIY calls "food empathy". The two rounds of the programme have been over-subscribed, with 500 colleagues taking part.

The CoP team also send monthly newsletters covering diverse topics including - insights from COP27, updates on Ireland's Climate Action plan 2023, CSRD, home composting, sustainable gardening, gender-based impacts of climate change in advance of International Women's Day and trends on ESG training for colleagues.

Circular Economy, Waste & Resources

Waste and Circular Economy

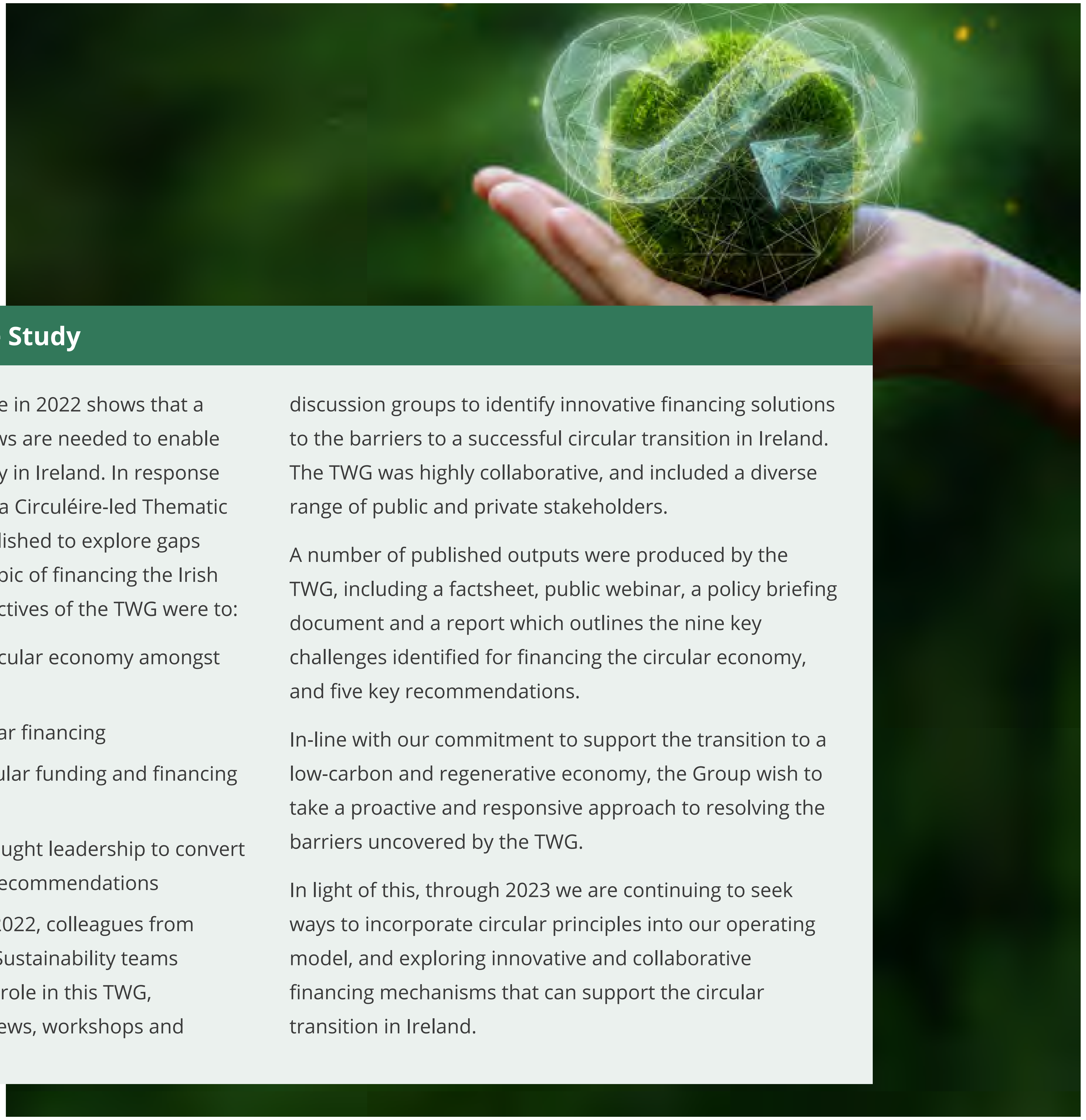
Transitioning to a circular economy is widely acknowledged as being a prerequisite to achieving Ireland and Europe's climate targets, and to mitigating biodiversity loss. In 2020, Circuléire- the National platform for circular manufacturing and Ireland's first industry-led circular innovation network-was founded as a public-private partnership to accelerate Ireland's transition towards a net zero carbon circular economy. In 2022, the Irish Circular Economy Act was passed, which provides a clear statutory footing for Ireland's commitment to a circular economy.

At Bank of Ireland, we have already implemented a number of measures to manage and reduce our waste impacts. These include transitioning to 100% renewable energy through our own operations and recycling of general waste and E-waste in our operational sites.

In 2020, the Group launched Ireland's first bio-sourced Visa Debit card. The bio-sourced card is made from 82% bio-sourced renewable materials derived from field corn.

When its lifespan is over, it takes just six months to break down unlike its plastic equivalent (PVC cards) which take around 400 years to decompose. To date the card has been rolled out to c. 775,000 customers.

We are currently revising our waste management strategy to consider the further integration of circular principles.



Circular Economy | Case Study

Research performed by Circuléire in 2022 shows that a significant increase in capital flows are needed to enable a transition to a circular economy in Ireland. In response to calls from industry members, a Circuléire-led Thematic Working Group (TWG) was established to explore gaps and opportunities around the topic of financing the Irish Circular Economy. They key objectives of the TWG were to:

- Increase knowledge of the circular economy amongst participants
- Explore best practice in circular financing
- Contribute to co-develop circular funding and financing solutions
- Contribute to high-quality thought leadership to convert challenges into constructive recommendations

Between late June and October 2022, colleagues from Sectors, Corporate Finance and Sustainability teams in Bank of Ireland took an active role in this TWG, participating in facilitated interviews, workshops and discussion groups to identify innovative financing solutions to the barriers to a successful circular transition in Ireland. The TWG was highly collaborative, and included a diverse range of public and private stakeholders.

A number of published outputs were produced by the TWG, including a factsheet, public webinar, a policy briefing document and a report which outlines the nine key challenges identified for financing the circular economy, and five key recommendations.

In-line with our commitment to support the transition to a low-carbon and regenerative economy, the Group wish to take a proactive and responsive approach to resolving the barriers uncovered by the TWG.

In light of this, through 2023 we are continuing to seek ways to incorporate circular principles into our operating model, and exploring innovative and collaborative financing mechanisms that can support the circular transition in Ireland.

Nature-related lending Exclusions

We have integrated nature-related exclusion criteria into our lending policies. This precludes lending and financing of customers or projects directly engaged in deforestation, land conversion or clearance, non-sustainable palm oil production, displacement or resettlement of local communities, and destructive fishing practices. We also apply enhanced ESG due diligence for customers and transactions that we consider to pose heightened ESG risk, including operations in internationally protected conservation areas and UNESCO sites, environmental controversies and major environmental incidents.

Managing climate-related risks

Identify key risks and opportunities to our business

To avoid the worst impacts of climate change, global action is being taken to reduce GHG emissions and keep global average temperature increases above pre-industrial levels to below 2°C and as close as possible to 1.5°C. Businesses and communities will continue to be forced to adapt to physical changes as the world transitions to a low carbon economy, resulting in risks and opportunities in the short, medium and long-term.

We recognise that the biggest impact we can have on climate change is through the finance we provide to our customers. Our strategic assessment of risks and opportunities has highlighted that the ongoing work to develop emission reduction targets along with continuing changes in customer priorities could lead to substantial financial opportunities across sectors and business lines.

This assessment of risks and opportunities continues to inform our strategic planning process. We recognise that the climate related risks we face as a business need to be identified, assessed and managed on an ongoing basis to minimise negative impacts. We are committed to supporting our customers' green transition while building the Group's resilience against these negative impacts by embedding climate-related impacts in key decision making processes.

The Group has continued to increase its understanding of the risks and opportunities that climate change presents to our business strategy. In Q4 2022, we conducted an assessment involving business leaders and subject matter experts from across the Group to assess the impacts of climate on different risk types (e.g. credit, business, people, operational, conduct and regulatory). The potential impact of transition and physical risk drivers was assessed for each key risk type over the short (< 3 years), medium (3-5 years) and long-term (> 5 years). An overview of key risk types is set out on page 41. The Group is addressing these opportunities in its business planning and expects the material commercial realisation of the opportunities to occur in the medium to long term.

Given the outlook on investment requirements in our key markets, the transition to the 'green economy' presents material commercial opportunities for the Group. Strengthening our capabilities in terms of climate expertise and digital / data infrastructure is a key priority in the short-to-medium term to ensure the Group is well positioned to manage the risks and optimise the opportunities associated with climate change. The Group will create new opportunities whilst also evaluating ongoing resilience to physical and transition climate change risks.

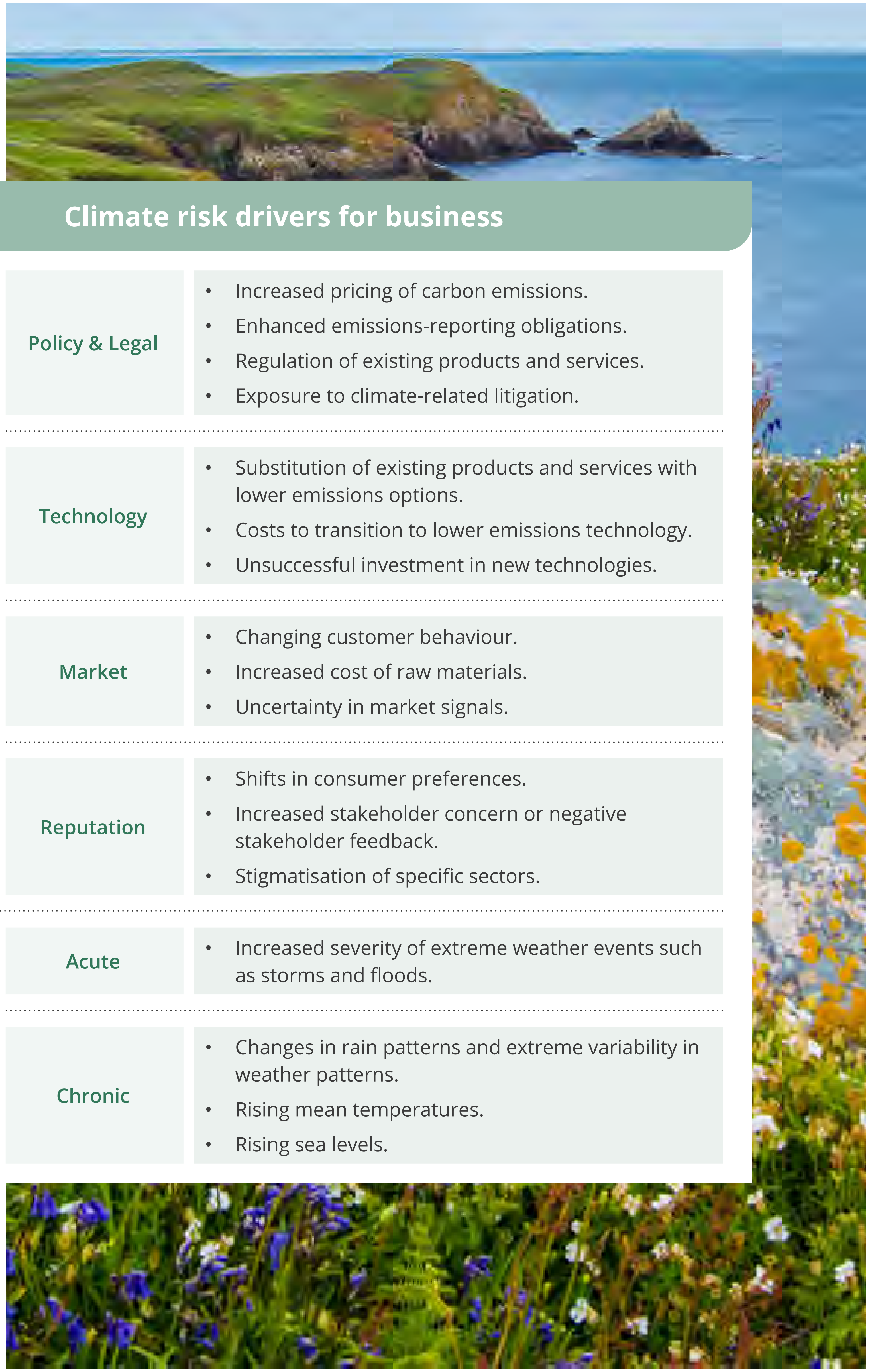
Using scenario analysis to understand the resilience of our business

Supporting the green transition also requires the Group to assess its own resilience to climate change. To address this requirement, the Group is taking steps to develop scenario analysis and stress testing capabilities in-line with emerging industry methodologies.

Forward-looking climate scenarios are being used to manage climate-related risks and explore the resilience of the Group to physical and transition risks.

We have further built on initial methodology developments undertaken in 2022 and as these methodologies continue to develop, we will be progressively drawing on our scenario analysis to inform our corporate strategy, business model and financial plans.

During 2022, we continued to develop and test scenario analysis methodologies to quantify the potential impact of climate related risks across our commercial and retail customer lending portfolios. We have integrated climate scenario analysis into our Internal capacity adequacy assessment process (ICAAP) as a key step in what will be an ongoing development of the Group's data, modelling and risk management capabilities for managing climate-related risks.



Climate risk drivers for business

Transition risks	Policy & Legal	• Increased pricing of carbon emissions. • Enhanced emissions-reporting obligations. • Regulation of existing products and services. • Exposure to climate-related litigation.
	Technology	• Substitution of existing products and services with lower emissions options. • Costs to transition to lower emissions technology. • Unsuccessful investment in new technologies.
	Market	• Changing customer behaviour. • Increased cost of raw materials. • Uncertainty in market signals.
	Reputation	• Shifts in consumer preferences. • Increased stakeholder concern or negative stakeholder feedback. • Stigmatisation of specific sectors.
Physical risks	Acute	• Increased severity of extreme weather events such as storms and floods.
	Chronic	• Changes in rain patterns and extreme variability in weather patterns. • Rising mean temperatures. • Rising sea levels.

Managing climate-related risks

Climate risk assessment: Material impacts across Principal risk types

Risk assessment	Transition risk impacts	Physical risk impacts (€m)	Quantified potential impacts[1] Short	Medium	Long
Financial risks					
Credit risk	• Borrowers' ability to repay if operating in sensitive sectors. • Changes in emission regulation or in user sentiment could affect asset value (Stranded Assets).	• Collateral depreciation leading to negative impacts on Loan To Value (LTV) (e.g. flooding, storms). • Borrowers' ability to repay in sectors more sensitive to weather impacts like floods and storms (e.g. agriculture).	••	••	•••
Market risk	• The traded instruments held across the Group are subject to market risk as the underlying companies and sovereigns may be subject to value erosion due to climate change.	• The traded instruments held across the Group are subject to market risk as the underlying companies and sovereigns may be subject to value erosion due to climate change.	-	-	-
Funding & liquidity risk	• Based on scenario analysis, climate risks would have a negligible impact on the Group's current Funding & Liquidity risk profile.	• Based on scenario analysis, climate risks would have a negligible impact on the Group's current Funding & Liquidity risk profile.	-	-	-
Life insurance risk	• Risk of increased insurance costs (e.g. higher compliance costs for products and services, increased re-insurance premiums).	• Potential for extreme, erratic weather events in the Group's core home markets to drive sudden increases in morbidity and mortality risk.	-	-	-
Business & Strategic risk	• Long term franchise impacts if strategic commitments are not achieved and product offering does not adapt to changing market dynamics.	• Potential need to increase resilience of our network, supply chain and production process where off-shore operations are more exposed to increasing physical climate risks.	••	••	••

Climate risk assessment: Material impacts across Principal risk types

Risk assessment	Transition risk impacts	Physical risk impacts (€m)	Quantified potential impacts[1] Short	Medium	Long
Operational risks					
Operational risk	• Climate driven impacts on operational processes include increasing levels of systems, data, model and sourcing risk to manage.	• Extreme floods or storms at multiple locations impacting our Business Continuity Plans (BCPs) with consequent impact to services we provide to clients (e.g. transaction processing).	••	••	••
Conduct risk	• Failures in ESG/green product design, market practice or customer engagement could lead to regulatory sanctions and brand damage, if there is a lack of transparency and misleading classification (greenwashing).	• Failures in ESG/green product design, market practice or customer engagement could lead to regulatory sanctions and brand damage, if clients suffer an unexpected loss due to climate risks.	•	•	•
Regulatory risk	• Failure to implement in a timely manner ongoing changes in climate regulation could affect the Bank's profitability through regulatory sanctions.	• Potential for regulatory sanctions if physical risks impact our Business Continuity Plans (BCPs) with consequent impact to services we provide to clients (e.g. transaction processing).	•	•	••
Capital adequacy risk	• Represents the risk of increased capital depletion from the impact of transition risks across the Group's other principal risks.	• Represents the risk of increased capital depletion from the impact of physical risks across the Group's other principal risks.	•••	•••	•••

1 An estimation of the time horizon at which each risk is likely to materialise: short term within less than 3 years; medium term, between 3 and 5 years; or long term, more than 5 years. An estimation of the relative materiality of each risk negligible (-); Low (•); Moderate (••); Significant (•••).

Managing climate-related risks

Scenario analysis - RoI & UK mortgage portfolios - Flood risk by region

The map represents the proportion of RoI & UK properties at high risk of flood as a percentage of the Group's mortgage lending under a forward looking climate scenario. The locations of these properties have been geo-coded for flood risk assessment using data and modelling from JBA Flood Risk Management - a leading provider of climate flood modelling in the Irish and UK market.

The JBA flood model for RoI & UK includes river (fluvial), surface water (pluvial) and coastal flood risk. It assigns flood risk per property based on the potential flood damage to property dependent on the type, frequency and depth of flooding modelled. The scoring ranges from 0 to 53, with 0 being lowest and 53 being the highest risk. The flood scores are projected forward based on the RCP 8.5 Pathway[1] where emissions continue to rise throughout the 21st century and global temperatures increase by 2100 by 3.2 to 5.4 degrees.

Properties classified at high risk of flooding are:

- **Properties in RoI with a score of 31 and above by 2050 on an undefended basis[2]**
- **Properties in UK with a probability of a flood event occurring by 2030 of >5%[3]**

1. Border
% of total mortgage lending: 3%
% of regional lending at risk: 1.1%

2. West
% of total mortgage lending: 5%
% of regional lending at risk: 0.3%

3. Mid West
% of total mortgage lending: 4%
% of regional lending at risk: 2.1%

4. South West
% of total mortgage lending: 7%
% of regional lending at risk: 1.8%

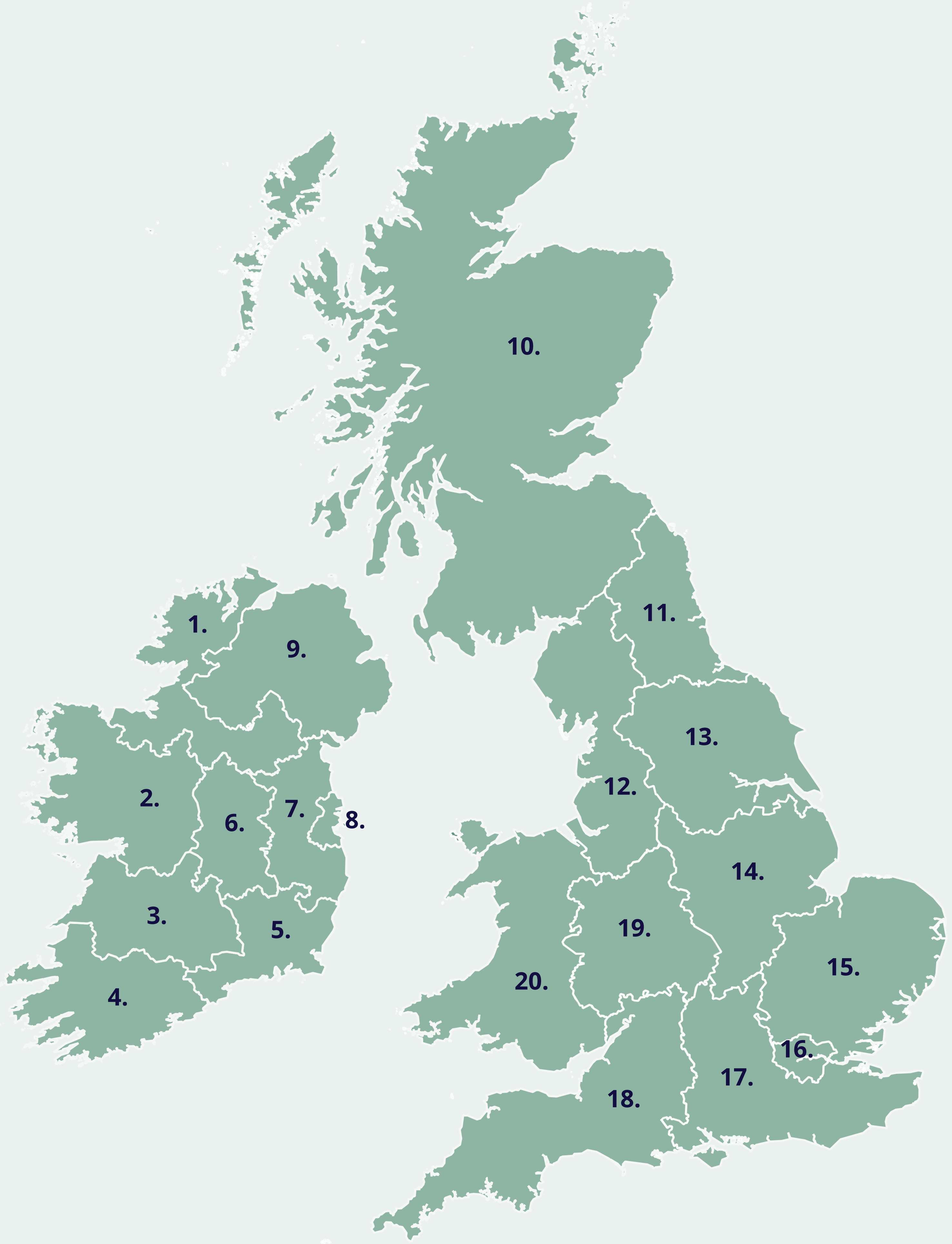
5. South East
% of total mortgage lending: 4%
% of regional lending at risk: 3.0%

6. Midlands
% of total mortgage lending: 2%
% of regional lending at risk: 0.1%

7. Mid East
% of total mortgage lending: 10%
% of regional lending at risk: 1.0%

8. Dublin
% of total mortgage lending: 25%
% of regional lending at risk: 2.4%

9. Northern Ireland
% of total mortgage lending: 2%
% of regional lending at risk: 2.8%



10. Scotland
% of total mortgage lending: 3%
% of regional lending at risk: 2.0%

11. North East
% of total mortgage lending: 1%
% of regional lending at risk: 1.0%

12. North West
% of total mortgage lending: 4%
% of regional lending at risk: 2.0%

13. Yorkshire and the Humber
% of total mortgage lending: 2%
% of regional lending at risk: 3.7%

14. East Midlands
% of total mortgage lending: 2%
% of regional lending at risk: 1.9%

15. East of England
% of total mortgage lending: 4%
% of regional lending at risk: 1.8%

16. Greater London
% of total mortgage lending: 8%
% of regional lending at risk: 3.2%

17. South East
% of total mortgage lending: 6%
% of regional lending at risk: 3.1%

18. South West
% of total mortgage lending: 3%
% of regional lending at risk: 1.8%

19. West Midlands
% of total mortgage lending: 3%
% of regional lending at risk: 1.2%

20. Wales
% of total mortgage lending: 2%
% of regional lending at risk: 3.6%

1 Representative Concentration Pathways for GHG concentration trajectories adopted by the IPCC (Intergovernmental Panel on Climate Change). The pathways describe different climate futures, all of which are considered possible depending on the volume of GHGs emitted in the years to come.

2 Undefended denotes that flood mitigating defences are not taken into account. The flood data provided is on an undefended basis in the RoI as the Office of Public Works (OPW) currently only allows members of the Insurance Institute of Ireland to access their defended areas data.

3 Probability based on projected JBA Flood Scores. As the climate data for the UK Mortgage portfolio continues to be enhanced during 2023 – the methodology employed for UK Mortgage flood risk assessments will be reviewed to ensure ongoing alignment to market developments and use of JBA data across RoI and UK jurisdictions.

Managing climate-related risks

The analysis indicates certain locations will be subject to higher levels of flooding more frequently in the future. This may change as infrastructure mitigants are put in place and additional data on flood defences is incorporated into the analysis, with the overall flood risk expected to reduce. The Group will continue to update and monitor this analysis over time.

Currently the Group requires flood risk cover to be in place for all properties being mortgaged, with any exceptions to this policy being assessed from an overall risk perspective.

RoI and UK mortgage portfolios - EPC analysis

Energy efficiency

The Group is committed as part of our sustainability ambitions to support our customers to increase their residential energy efficiency whilst encouraging the purchase of energy efficient properties.

Energy efficiency is represented by EPC[1] ratings, with A indicating the best and G the worst in terms of energy efficiency.

The charts opposite summarise the energy efficiency of the Group's residential mortgage portfolios in RoI and the UK, based on a combination of actual and estimated EPC ratings. The profiles reflect the differences in housing stocks across the two jurisdictions.

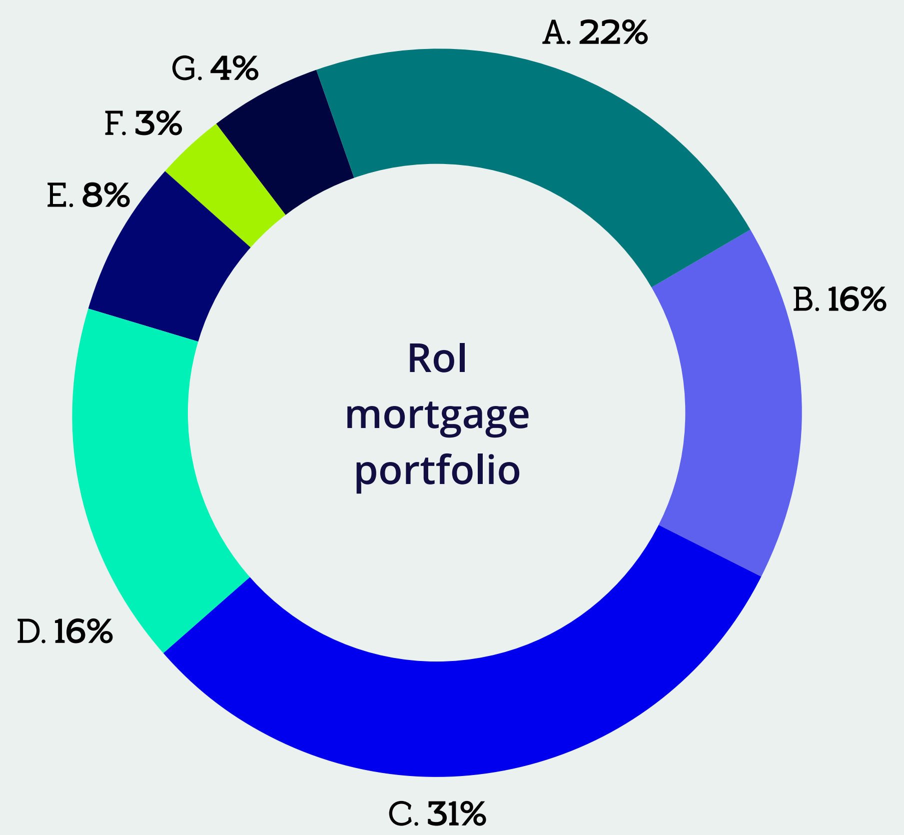
> Currently, 38% of our RoI mortgage portfolio corresponds to properties in the A to B EPC (or equivalent) categories. In the UK, 8.1% of properties in our mortgage portfolio are A to B rated.

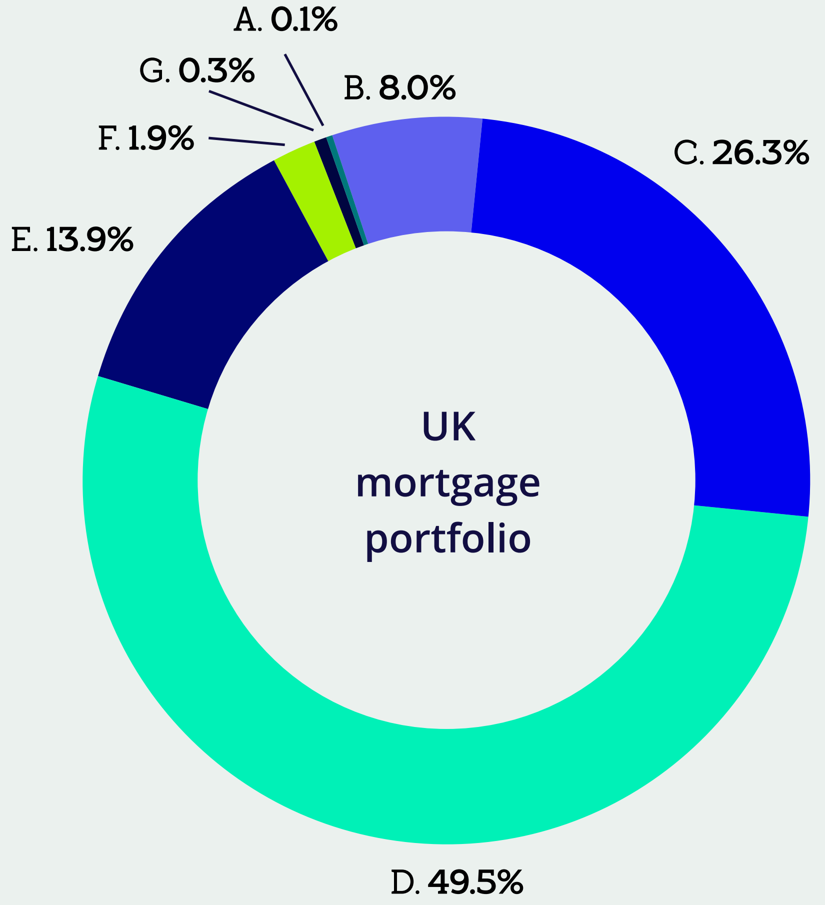
EPC Data

For the December 2022 disclosure, 100% of the BER/EPC data for RoI mortgages is estimated, and not based on specific BER labels. During 2023, the Group is developing data capture capabilities for BER Certificates. A national database maintained by the Sustainable Energy Authority of Ireland (SEAI) on domestic properties with recorded energy ratings has been used to provide an estimated view on the energy rating profile of RoI lending collateralised by residential property, based on key explanatory factors (namely year of build, property type and location).

For UK mortgages, the Group has processes for the collection of EPC data in place since 2020. For this December 2022 disclosure, 70% of the EPC data for UK mortgages is based on specific EPC labels. For the residual UK located properties, EPC ratings have been estimated based on key explanatory factors (namely year of build, property type and location).

1 BER Certificate is the official method for calculating a residential property's energy performance in the RoI. BERs are equivalent to EPCs and use on a scale from A-G (A being most efficient). BER calculation uses the Dwelling Energy Assessment Procedure (DEAP). The DEAP calculation framework is based on IS EN 13790. For further information www.seal.ie.





Managing climate-related risks

Impact of heatwave in India | Operational Risk Case Study

During 2022, the Group completed a climate-related scenario based exercise, examining the impact of a gradual heatwave throughout the country of India where increasing temperatures tested Partners and the banks BCPs.

India, and other offshore locations, provide an important element of the Group's operating model. Business units from the Group were chosen to participate based on significant dependency on Partners located throughout India for service delivery. Throughout the exercise there was positive engagement by the participants involved including a clear demonstration of understanding both Partner and Bank of Ireland-side BCPs for the different stages of the scenario.

The exercise consisted of 3 separate phases, each phase incrementally increased the impacts of the heatwave placing additional challenges for the business to maintain service delivery. The objective of a gradual increase in impacts was to establish at what point would the business units have material failures in the delivery of services. Each of the business areas involved acknowledged critical and non-critical services throughout and exhausted both Partner and Bank of Ireland-side BCPs in an effort to continually maintain the prioritised critical services.

Phase 1 and 2 – no material disruption to critical services with some disruption to non-critical.

Phase 3 - the Group would expect delays and disruption to service in such an extreme scenario.

Phase 1 - Summary scenario:

The exercise began with the declaration of a heatwave by India's government in northern and middle-India states with a particular emphasis on cities such as Nodia, Pune, Kolkata, Lucknow and Gurgaon where the Group has a presence. The result of the heatwave had a number of impacts across cities such as drought, power cuts during the day, closure of schools and universities and water conservation measures being introduced.

As a result of the heatwave, Partners had additional impacts such as absenteeism increasing to c.25%, power cuts increasing energy costs as a result of running facilities continuously on generators which has led to requests for adjustments in working hours across service lines including weekends. As a result of the impacts Service Level Agreements (SLAs) with Bank of Ireland begin to get missed.

Key observations:

- Bank of Ireland were able to identify strategies from the Partner and Bank of Ireland-side BCPs which supported similar absenteeism challenges experienced during the pandemic. Across all business units the c.25% absenteeism was not a significant concern, particularly around the delivery of critical services. While the scenario provided a number of challenges it is expected that the Group would experience minimal disruption as a result of phase 1. Experience gained throughout the COVID-19 pandemic, particularly the early stages have demonstrated that the Group can withstand absenteeism levels of c.25% without an impact to critical services or a material impact to non-critical services.

Phase 2 - Summary scenario:

The exercise continued with a heatwave in the northern and middle India states but expanded in phase 2 to the southern states with restrictions across cities replicated throughout India. Absenteeism amongst Partners staff increased to c.35% in the northern and middle cities and 25% across the southern cities. As the situation worsened world-wide media attention turned to support aid efforts across India while also shining a spotlight on industries being supported from the country. Bank of Ireland is referenced in mainstream media covering the story.

Key observations:

- All of the BCPs supporting phase 1 activities would continue. The 10 days lead time into phase 2 would allow for additional preparations around the potential for service disruption. Time would be used to make decisions around critical services and invocation of additional contingency arrangements given the increasing absenteeism.
- The Group would continue to provide customers and media requests with factual responses to questions about the challenges being experienced as a result of disruption to service in India. Any communications on the disruption would consider a compassionate tone with careful consideration of colleagues who might have family and friends impacted. It is expected that the Group would look at emergency aid options to support.
- Across the areas involved the impacts of phase 2 would place a strain on services but it is expected that critical services would be able to continue to be provided albeit with some possible delays. It's likely that non critical services would experience disruption and delays.

Phase 3 - Summary scenario:

In phase 3 the heatwave continued into day 18 before temperatures begin to recede. Despite the falling temperatures the impacts across India remained significant resulting in continued challenges for Partners including high absenteeism levels which peak at c.40%. Given the high absenteeism further delays will be expected across services lines. Media attention continues to highlight dependencies the financial services sector has on India for delivery of service with the Group appearing in mainstream media across RoI.

Key observations:

- All business units involved in the exercise indicated at this stage all available measures would be exhausted in an effort to maintain service levels. The Groups channels e.g. Website and IVR would be updated to reflect the disruption to service and highlight possible alternatives for customers. Given expected disruption that Contact Centres would move to service calls and deprioritise sales calls.
- Across the business areas impacted all available staff would be repurposed to focus on supporting the areas under pressure as a result of the disruption.
- Proactive communication would continue to be adopted to ensure customers are informed through clear messaging explaining the services impacted and alternative options available. Considerable care would be given to ensure messaging considers the empathy the scenario requires.
- Given the longevity of the scenario burn out is now a concern across all teams.
- Supports for onshore teams would also be applied to accommodate staff impacted e.g. flexibility, compassionate leave.

Key outcome from phase 3:

- Given the significant level of absenteeism it would be expected that the Group would face disruption to services. Every effort would be made to continue with delivery of critical services over non critical but it is expected that some level of disruption and delay would be experienced to critical services.

Managing climate-related risks

Climate change – managing climate related risks

We are committed to supporting our customers' green transition while building Group resilience. We do this by embedding climate-related impacts in key decision making processes.

ESG and climate-related risks continue to be important considerations for financial institutions and stakeholders. The Group recognises ESG factors (including climate-related risks) represent a common risk driver across the Group's Principal Risk types. The Group ESG Risk Management Framework sets out the approach to the management of ESG risk factors in the Group. ESG risk management has to date focused predominantly on climate-related risk management. This will be expanded during 2023 to include non-climate environmental risks.

Regulatory developments

During 2022, there has been continued regulatory focus on climate risk management.

The Group has a detailed multi-year (2021-2024) Climate Risk Implementation Plan in place to address the ECB guidance on how banks should manage climate-related and environmental risks (November 2020).

The guidance sets out 13 supervisory expectations for institutions when formulating and implementing their business strategy, governance and risk management frameworks with the ultimate aim of encouraging greater transparency in climate-related and environmental risk disclosures.

The Climate Risk Implementation Plan is consistent with the Group's overarching five-point climate action plan and has been jointly approved by the Board Risk Committee (BRC) and Sustainability Committee. The Climate Risk Implementation Plan is a key step in progressively aligning the Group to the ECB guidelines on climate risk management in respect of strategy, risk governance and measurement. Progress continues to be made on embedding climate risk and ESG considerations in business and credit processes in line with the Board approved plan.

Citing the increasing systematic risk posed by climate change, in the first half of 2022 the ECB conducted an industry wide Climate Thematic Review to assess banks' practices against supervisory expectations from three perspectives - soundness, comprehensiveness and effectiveness of practices. The Group participated in this industry wide review of climate risk.

In the first half of 2022 the ECB carried out a Climate Risk Stress Test on Significant institutions, including BoI Group. This was an exploratory assessment of banks' exposure to climate risk as well as their climate modelling and data capabilities.

Integration of climate risks at a Group level

The Group defines ESG risk as the risk to value

- **the Group's earnings, franchise value or reputation;**
- **the Group's regulatory standing;**
- **the long-term sustainability of our customers' operations and financial wellbeing; and**
- **the communities and environment in which we and our customers operate.**

arising from an Environmental (including climate change), Social or Governance event or condition that, if it occurs, could cause an actual or potential material negative impact on:

Furthermore, in line with the ECB's guidelines on climate-related and environmental risks and the recommendations of the TCFD, the Group defines two key sub-categories of climate-related risks and environmental risks that impact our business.

Both transition and physical risks can affect the creditworthiness of our customers and the stability of our lending portfolios, as well as the value of assets in the medium to long term.

These are the risks associated with the transition to a low-carbon economy and from climate-related physical events. Further details on these climate-related risk drivers can be viewed on page 40.

- **Credit risk:**
  Increased costs associated with physical and transition risks may impact financial soundness of households and businesses reducing their ability to service debt and impairing asset values, resulting in financial loss to the Group through higher probability of default and higher losses given default.
- **Operational risk:**
  Physical risks could impact continuity of the Group's operations or operations of its material suppliers, resulting in sustained disruption of the supply chain and ultimately our ability to service customers.
- **Conduct risk:**
  Potential impact if failures in product design, market practice or customer engagement lead to greenwashing claims or poor customer outcomes.
- **Business and Strategic risk:**
  Long term franchise impacts if strategic commitments are not achieved by the Group and the Group's product offering does not adapt to changing market dynamics.

These climate risk drivers can intensify risks to the Group, impacting across existing key risk categories including, but not limited to:

Climate risk can also have reputational impacts if the Group fails to meet investor, customer, community and regulatory expectations of its support of the green transition.

Managing climate-related risks

Identification and assessment of climate-related risks

Guided by the Group's ESG Risk Management Framework, we are progressively embedding climate risk into the Group's key risk processes.

Risk identification

On an ongoing basis, through its risk management framework, policies and processes, the Group identifies and assesses risks to which the Group is exposed, including climate-related risks. ESG factors have been identified as factors that impact across the Group's risk types.

As part of ESG Risk, climate risk was integrated into this process during 2021. Due to the longer timeframes associated with climate impacts, a short, medium and long-term horizon, as laid out below, is being applied to the consideration of impacts. Our timeframes for climate-related risks are:

- **Short term: less than 3 years.**
- **Medium term: 3-5 years.**
- **Long term: more than 5 years.**

Climate-related change presents both risk and opportunities to the Group's business model.

An annual assessment of these risks and opportunities was carried out in 2022 and presented to the GSC and the BRC.

The internal capital adequacy assessment process

Climate risk considerations are being embedded in key processes where investment decisions and associated climate risks are material.

The ICAAP is a key planning process for the Group and facilitates the Board and senior management in identifying, measuring and monitoring the Group's risks and ensures that the Group holds adequate capital to support its risk profile. Given the long time horizon associated with climate change, scenario analysis is considered a key tool to inform strategic direction and risk management. The Group is developing scenario analysis capabilities on an iterative basis, leveraging improvements in climate data and methodologies as they become available. Climate scenario analysis is integrated within the ICAAP process in order to increase our understanding and insights into the potential impacts of climate risk. This is a standalone analysis separate to the standard ICAAP Base and Stress analysis that focuses on longer term impacts out to 2050, beyond the standard three year time horizon of ICAAP. This scenario analysis informs climate risk materiality assessments to quantify the potential impacts across the Group's risk types that is being integrated into the Group's ICAAP capital adequacy assessment.

The setting of SBTs is ensuring that the Group's lending portfolios are aligned with the Paris agreement and through this alignment mitigating and reducing transition risk over the period to 2030.

Risk measurement and monitoring

Methodologies are in development to allow climate risk to be actively measured and monitored by the Group in a similar manner to other key risk types. These methodologies are being developed collaboratively with peer institutions through engagement in industry initiatives (such as the UNEP FI TCFD Working Group and climate-focused European Banking Federation Working Groups) and through participation in the 2022 ECB climate stress testing exercise.

The Board Risk Report (BRR) is the report used by the Board to review and monitor the Group's risk profile across all Principal Risks, compliance with Risk Appetite and Risk Policies. ESG risk in the Group is reported on through the BRR and is the primary source of reporting for the impact of ESG related risks on the Group's risk profile.

As metrics and reporting are further developed and embedded across the Principal Risks these will be monitored and reported under each risk type and through the relevant risk fora, as appropriate. These metrics and key messages will be reviewed by a central Risk Team to inform overall impact of ESG risks and factors on the Group's risk profile.

Risk appetite

A key element of the Group's Sustainability commitments is the publication and performance against targets. In 2021, we integrated climate-related business targets into our strategic planning framework with a view to making achievement of the strategy measurable. In line with the SBTi (see page 18), for key portfolios, respective targets and time horizons will be set and progress tracked and monitored against interim targets.

The Group monitors the impact of ESG on the Group risk profile. To inform a Group level assessment the Group sets business targets to monitor Group performance against ESG regulatory and voluntary commitments and ESG targets set.

Sustainability Exclusion List

BoI Corporate Banking has externally published a Sustainability Exclusion List clearly setting out our risk appetite for lending to potentially sensitive sectors which we believe cause environmental and/or social harm to society and our communities.

Applying to all Corporate non-property new lending, this Exclusion List means Corporate Banking will not provide financing to customers who are deemed to engage in a defined list of excluded business activities. Credit submissions and review papers are required to critically assess ESG risk factors and their impact on the financial condition of borrowers in a similar manner to any business risk or financial input.

Furthermore any cases considered a heightened ESG risk during initial review will be subject to enhanced review and consideration by an ESG Risk Forum during the credit process. Similar procedures have been rolled out to our Business Banking lending businesses and the assessment of ESG risk will continue to be enhanced in our lending businesses in line with ECB guidelines.

https://personalbanking.bankofireland.com/app/uploads/Corporate-Banking-RSB-Sector-Statement.pdf

Managing climate-related risks

Risk management

Assessing climate risks across our portfolios

We continue to increase our understanding of climate risk through leveraging the latest industry risk measurement methodologies and developing further data assets, and continually assess our view on the sectors most sensitive to climate change.

In assessing the lending sectors most sensitive to climate risk, we consider if they are in scope for national decarbonisation plans and are a focus area for SBTs.

We also consider emissions intensity and scenario analysis when assessing whether the sector is more acutely impacted by climate risk than the overall portfolio.

Informed by these analyses, the Group loan book breakdown opposite shows the current composition of our loan portfolio and the percentage of lending to sectors the Group considers most sensitive to climate change. In terms of portfolio mix, the Group has minimal direct exposure to fossil fuels in energy and extraction and as a predominantly retail lending bank, c.70% of our customer lending is in residential and commercial property and car finance.

This assessment also highlights that the Group's direct exposure to fossil fuels and to commercial lending segments with high emissions is relatively low (with the exception of the agricultural sector, which due to its specific challenges will require broader support in which we will play an active role).

This assessment identifies the key risk mitigation strategy as follows:

- This portfolio alignment will additionally build resilience against climate-related risks as we progressively embed climate-related considerations into our lending strategies; and
- The Group has committed to supporting our customers' transition to the green economy with sustainable financing to improve the energy efficiency of their properties, vehicles and business operations and adapting to climate change.

The Group has committed to aligning our lending portfolios on a pathway to the Paris Agreement and reducing the carbon emissions that we finance.

52.1% Residential mortgages

11.2% Property & Construction

1.1% Transport & Storage

2.4% Agriculture, Forestry & Fishing

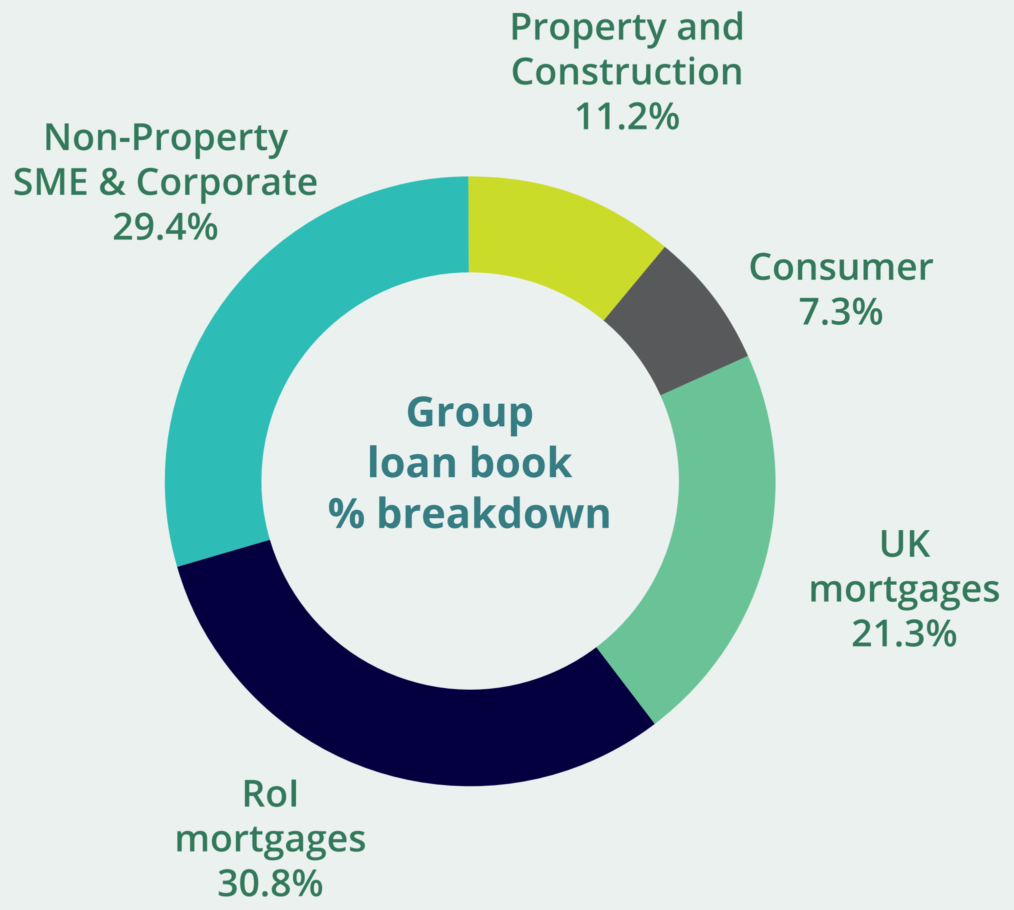
2.2% Accommodation & Food Service

0.1% Mining & Quarrying

3.5% Motor Lending

6.6% Manufacturing

0.6% Electricity, Gas, Steam & Air Conditioning Supply



Note: c.€4 billion of lending across the full agri-food sector supply chain (including farmers, input suppliers, importers, primary and secondary processors) contained within Agriculture Forestry & Fishing Sector and Manufacturing Sector (Food Processing)

Managing climate-related risks

Climate Data

Given the criticality of data to the climate risk management agenda, a multi-year data and technology roadmap was developed as part of the 2022 planning cycle to support delivery of the data needed to meet the evolving requirements on an agile and iterative basis. The roadmap saw an initial focus in 2022 on aggregating a golden source of data to support upcoming external and regulatory reporting requirements and to support progressive enhancements to risk management methodologies and reporting. Third party data has been onboarded from a number of vendors to provide new data insights on physical risks, including flood risk assessments across residential and commercial property in the RoI and the UK (see page 42). Modelled estimates on emissions and transition risk impacts are being integrated during 2023 to supplement internal data collection and analysis on the Group's portfolios. This developing capability is being strengthened further in 2023 with the focus moving to use ESG/ climate data in front-end systems to aid credit and pricing decisions and support customers' transition plans.

Enhancing Financial Wellbeing 49

Enhancing Financial Wellbeing

We aim to empower people to thrive financially by enabling them to make better financial decisions.

Focus Areas

- Financial capability
- Financial inclusion
- Financial confidence

2022 Highlights

62*

Financial Wellbeing Index score for Bank of Ireland Customers, 2 points above the national average

6,363*

Vulnerable customers supported

418,000

students across both Irish primary and secondary schools have taken part in our financial literacy programmes since 2017.

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

Enhancing Financial Wellbeing

Responding to the Challenge

Financial wellbeing is about individuals and businesses having the knowledge, tools and confidence to manage their finances, so they can cover day-to-day expenses, plan for the future and cope with the unexpected.

A nation that is financially healthy has a positive impact on all of society. We serve >2 million active retail customers in RoI , which puts us in a unique position to drive Ireland's financial health forward.

The Bank of Ireland research showed

Financial wellbeing index score amongst all 18+ adults

July 2022	60
August 2021	64

Score for Bank of Ireland customers

July 2022	62
August 2021	65

The decline in the financial wellbeing index was expected and reflects the changing economic landscape we've seen over the last 12 months. The war in Ukraine, the rising cost of living driven by higher energy and commodity prices resulted in headline inflation levels not seen in decades causing momentous challenges for consumers and businesses. We became the first lender to offer loans under the Government's €1.2bn Ukraine Credit Guarantee Scheme. The scheme is primarily aimed at SMEs and primary producers who have been adversely impacted by the effects of the Ukraine war. We have been able to provide additional support and financial flexibility to these businesses suffering from rapidly rising costs.

We are also supporting our customers and colleagues during the current cost-of living crisis. We have developed a new cost-of-living hub that signposts practical tips and resources on our group website. Through Mi365, our in-app money management tool, we delivered personalised insights and tailored nudges to help customers review spending patterns, make better financial decisions, adapt their behaviour and habits to pursue their financial goals. In addition we provided a €1 million fund to support organisations most at risk from the cost of living pressures. The donation targeted a range of groups including children and families at risk, older persons, those with disabilities, lone parents, international protection applicants, and low-income families.

Enhancing Financial Wellbeing

A key principle of financial wellbeing is planning and building for retirement. Research[1] completed by Bank of Ireland indicates that only 25% of pension holders are confident of having enough money to retire comfortably. To support people build a retirement plan that that works for their lifestyle and financial wellbeing, the Bank of Ireland 'Pension Pot' webinar series delivered insights which focused on how customers can set themselves up for success and how to make the most of their pension pots.

Research[2] also revealed that 91% of people were concerned about rising living costs eroding the value of their savings. The survey also revealed that concern levels are higher amongst women (63%) than men (50%). The Bank of Ireland 'Invested' webinar series focuses on building individuals' knowledge, financial literacy and confidence when it comes to investing.

Spend

Pay bills on time and spend within means

Save

Deal with unexpected expenses

Borrow

Handle your borrowings comfortably

Plan

Plan for the unexpected and meet long-term goals

How we spend, save, borrow and plan either builds towards or detracts from resilience and financial wellbeing

Our approach

In 2019, we established our financial wellbeing programme seeking to embed it into the fabric of the organisation, delivering positive outcomes for customers, colleagues, and communities. The Financial Wellbeing Steering Committee is made up of senior leaders from across the organisation, including retail, risk, corporate banking, global markets, group technology, and arrears, who provide strategic direction to the programme on a monthly basis and reports to the executive sponsor, the CEO of Retail Ireland.

During 2022 to further enhance Financial Wellbeing in Northern Ireland (NI) F-Word campaign was launched. The campaign is aimed at igniting discussions about finance, tackling a notoriously difficult conversation topic in an accessible manner and helps to communicate the importance of financial wellbeing to our customers.

In December 2021, Bank of Ireland became a founding signatory of the UNPRB 'Commitment to Financial Health and Inclusion'. This includes a commitment to define measures of success and share best practice approaches to progress financial health and inclusion, thereby encouraging widespread adoption across the banking sector.

In 2022, we built on this as co-lead of the UNPRB working group on Financial Health and Inclusion, a role we have continued into 2023. A framework, key principles and theory of change approach were developed, along with guidance documentation for signatory banks on the measurement of core indicators to support external reporting of financial health and inclusion metrics, and against which progress will be measured.

When available Bank of Ireland will share its financial health and inclusion impact targets under its UNPRB commitments. The targets will outline our commitment and ambition to progress financial health and inclusion while working collaboratively with all stakeholders to ensure we share best practices and take a leadership role in this area.

The following SDGs align with the ambition of our Enhancing Financial Wellbeing strategic pillar:

UN environment programme | finance initiative
Principles for Responsible Banking

[1] Source: RedC National Survey, July 2022
[2] Source: Bank of Ireland / Behaviours & Attitudes National Survey, February 2022

Enhancing Financial Wellbeing

Bank of Ireland's Wellbeing Programme is driven by

2022 Key highlights

Financial Capability

- Commissioned comprehensive financial literacy surveys with results showing Ireland's national financial literacy score is low and lagging many global peers at 54%.
- We provided over 5,564 financial literacy hours to customers, colleagues and communities through financial wellbeing coaches.
- Since 2017, 418,000 students across both Irish primary and secondary schools have taken part in Bank of Ireland's financial literacy programmes. Talking Cents with Ollie for Primary Schools and Money Smarts for Secondary Schools. This equates to over 850,000 financial literacy hours.
- Over 85,000 financial health checks were completed by people looking to start or enhance their financial wellbeing in 2022.

Financial inclusion

- We were co-lead of UNPRB working group on Financial Health and Inclusion in 2022.
- Supported over 6,300* vulnerable customers facing challenging situations.
- Further supported customers of all ages with access to digital banking skills through a series of video tutorials titled 'next step'.
- We opened over 6,700 Basic Bank Accounts in 2022, including over 5,350 Basic Bank Accounts for Ukrainian customers who arrived in Ireland following the Russian invasion.

Financial confidence

- We launched Mi365 in-app which delivered personalised insights and nudges to to support customers financial wellbeing.
- Continued our fraud communications which encouraged a behavioural change from customers by prompting them not to immediately react to potentially fraudulent texts or click on suspicious links but 'Stop Think Check'.
- We developed a cost-of-living hub on the group's website signposting resources that could support customers during the current crisis.

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

Financial Capability

Responding to the Challenge

A lack of financial knowledge and confidence is a leading cause of stress for individuals and businesses across Ireland. In an increasingly complex financial landscape of multiple financial products and services, individuals need to be empowered to manage their own financial wellbeing and to reduce levels of financial stress. This presents a challenge for those who are not financially literate.

In 2022, we commissioned one of the most comprehensive financial literacy surveys undertaken in Ireland in recent years.

Results show that Ireland's financial literacy score stands at 54% which is low and lagging in comparison with many of our closest neighbours and global peers.

Being financially literate is the foundation on which knowledge, skills, and behaviours are built to allow individuals to confidently make sound financial decisions about their own spending, saving, borrowing, and planning behaviours.

By increasing financial literacy, individuals and businesses can more easily identify the actions they need to take to transition from feeling overwhelmed by their finances to feeling more in control.

Our approach

We continue to support our customers in-person and digitally by delivering dedicated financial wellbeing content and services grounded in financial literacy. Across our network, our colleagues can confidently talk about financial wellbeing with our customers, empathise with their various needs, and identify practical solutions. We have developed programmes collaboratively with teachers, financial wellbeing experts and other key contributors to build financial literacy material across a broad spectrum of people.

Delivering our strategy

We deliver our strategy through several initiatives which target financial wellbeing and financial literacy at all stages of life, covering the six pillars of financial wellbeing.

Our dedicated financial literacy youth programmes are suitable for children from primary school age, right through secondary, into third level education and beyond. These programmes are designed to take young students on a journey of financial discovery, growing their confidence on this important topic.

Financial Capability

Youth Financial Literacy at Bank of Ireland

We continue to champion youth financial literacy education, demystifying money matters for all students in schools within our communities.

Only 38% of 18 to 34 year olds in Ireland feel in control of their finances[1], our responsibility here is even more important.

Taking a leadership position on this is important to us and in time we want 100% of young adults in our communities to feel confident about their financial abilities.

Enhancing both of our school financial literacy programmes to align more specifically with our financial inclusion and financial capability objectives has been a critical strategic step.

This has allowed us to tell a more impactful story about the positive impact of continuous financial literacy learning in schools, as students move through the education life cycle from primary school through to second level and beyond.

School and student engagement with our financial literacy programmes has been growing year on year.

Since 2017, 418,000 students across both Irish primary and secondary schools have taken part in Bank of Ireland's financial literacy programmes.

1

Primary Schools - Talking Cents with Ollie

We created the Talking Cents with Ollie Programme for Primary Schools as a first vital step in beginning a young child's journey to becoming money smart. Through this engaging and fun programme, teachers are invited to hero financial literacy in the classroom, empowering these young children to learn key money skills.

We have also made several elements of this available in Ukrainian to support the increasing number of Ukrainian students entering the Irish school system.

Talking Cents with Kids is a complimentary guide available for parents and guardians to access. It includes easy money lessons and interactive games and activities to help spark early conversations with young children about money, setting children up for a lifetime of good money habits.

2

Secondary Schools – Money Smarts

For students graduating primary school with Talking Cents with Ollie money skill credentials, the Money Smarts Programme for Secondary Schools is the next important step.

Considered by secondary school teachers to be the No. 1 Financial Literacy Programme for Schools[2] and delivered virtually by a team of professional Youth Coordinators, the award nominated[3] Money Smarts Programme has evolved considerably in recent years. The programme, which is 100%[2] recommended by schools, is packed with financial literacy content, workshops and events designed to empower students to step into the world, equipped with the money skills they need for life. A small number of Money Smarts Programme elements are also available in Ukrainian.

In addition, the award winning[4] all-Ireland Money Smarts Quiz Challenge brings financially literacy to life in a very distinctive and engaging way.

The Quiz Challenge ties all the elements of the Money Smarts Programme together, to allow students to put everything they have learned to the test in this financially focused quiz. One school is then crowned Money Smarts Quiz Challenge Champions winning 1st prize of €25,000 for their school. The scope of the Money Smarts Quiz Challenge has been broadened to include a unique Financial Wellbeing Seminar that brings celebrities and subject matter experts together to share their financial wellbeing and key life skill experiences with students.

The creation of the digital Money Smarts Content Series with RTE will continue to shine a spotlight on the importance of financial literacy. This engaging series consists of inspiring and informative videos, including contributions from subject matter experts with content particularly relevant to these young students lives. Topics discussed include online security, financial, physical, and mental wellbeing, and business entrepreneurial skills. Accessible for students, parents and teachers on the RTE and Bank of Ireland websites, learning can continue outside of the classroom.

1 Source: RedC National Survey, July 2022.
2 Money Smarts Programme Survey, May 2022, with Secondary School Teachers in Ireland who participated in the programme.
3 2022 AIM Award & Irish Loyalty Award Nominations for Money Smarts Programme for Best Customer Experience.
2023 Irish Loyalty Award Nomination for Bank of Ireland Youth Financial Literacy Programmes for CSR/Community/Green Loyalty Programme or Initiative of the Year
4 2022 IMC European Awards Win for Money Smarts Challenge for Best Innovation and Brand/Loyalty

Financial Capability

3

Third level: #friendlyfinance

For third level students, the award winning and award nominated[1] #friendlyfinance 3rd Level campaign which launched in the Autumn of 2021, has enabled us to extend financial literacy learning to this older cohort in really relevant and helpful ways. To support students transitioning to college, a dedicated student hub is available with a host of financial literacy and wellbeing supports to guide them on how best to stay on top of their finances.

Through all of these combined initiatives, we are laying critical financial literacy foundations and key life skills for our young people and in doing so, we are playing a vital role in shaping future society. We are ambitious that this next generation, from primary school level to third level will see their futures differently and be inspired to do great things and demonstrate success and confidence in everything they do, empowered and encouraged to talk about and manage their finances with great certainty and knowledge.

Money Smarts Programme	Money Smarts Challenge	3rd Level #friendlyfinance Campaign
2022 AIM Award & Irish Loyalty Award Nominations for Money Smarts Programme for Best Customer Experience. 2023 Irish Loyalty Award Nomination for Bank of Ireland Youth Financial Literacy Programmes for CSR/Community/Green Loyalty Programme or Initiative of the Year	2022 IMC European Awards Win for Money Smarts Challenge for Best Innovation and Brand/Loyalty	2022 AIM Award Win for 3rd Level #friendlyfinace for Best Integrated Campaign 2022 Nomination for 3rd Level #friendlyfinance for CSR/Community/Green Loyalty Programme or Initiative of the Year

1 2022 AIM Award Win for 3rd Level #friendlyfinace for Best Integrated Campaign 2022
Irish Loyalty Award Nomination for 3rd Level #friendlyfinance for CSR/Community/Green Loyalty Programme or Initiative of the Year.

Financial Capability

Your trusted Financial Coach

In addition to supporting younger generations with financial capability, we also support adults of all ages. Bank of Ireland has a team of financial wellbeing coaches to deliver financial literacy support to customers, colleagues, and communities. They deliver educational and financial seminars, either digitally or onsite across the country.

In 2022 the team delivered 5,564 hours of financial literacy across a broad range of topics.

Financial Wellbeing online centre

Our financial wellbeing online centre is a digital resource available for accessible finance related resources, articles, tools, and calculators. Customers can access, for example resources on budgeting, saving, using credit cards responsibly, and protecting family finances. We have also developed online tools including mortgage repayment and loan affordability calculators to help customers plan for their futures. To ensure that our educational resources remain accessible, we have also developed a 'Next Step' video series which guides customers through online banking tutorials. Each video has captions and an Irish sign language interpreter, to ensure that no one is left behind in our financial wellbeing approach.

Financial Healthcheck

Our online Financial Health Check tool provides a moment-in-time snapshot of a customer's financial wellbeing. This information is provided in the form of a score, based on eight multiple-choice questions, and is a valuable tool for assessing their current financial wellbeing and what steps they can take to improve it.

To-date over 240,000 Financial Healthchecks have been taken by people looking to start or enhance their financial wellbeing journey.

5,564 hours
of financial literacy coaching delivered

>240,000
Financial Healthchecks since 2019

Introducing the Bank of Ireland Financial Literacy Score | Case Study

The Bank of Ireland Financial Literacy Survey is based on testing people's knowledge and application of that knowledge on a wide range of common financial situations including for example basic numerical tests, mortgages, pensions, insurances etc. The survey included 24 questions in total with the Financial Literacy Score being an average of the proportion of correct answers recorded by each individual.

In July 2022, we commissioned one of the most comprehensive financial literacy surveys in Ireland in recent years. Consumers are regularly faced with a range of financial decisions. Some of these are more common on a day-to-day basis, such as managing a household budget and others can occur periodically, or even less frequently, for example, choosing what to do with savings, or getting a mortgage. The results were striking. For example key differences existed across age cohorts, with lower levels of financial literacy for those aged 18-34. Financial Literacy is also a gender issue, with women in Ireland scoring on average almost 10 percentage points lower than men, irrespective of age, with women being less financially literate than men across all age brackets. Based on the results, Ireland's financial literacy score is low and lags many of our close neighbours and global peers at 54%.

We have developed successful financial literacy programmes for Irish primary and secondary schools. In 2023, our focus will be on providing young adults with the content and tools needed to take control of their finances and make decisions with confidence.

Looking Forward

Maintaining financial capability is becoming increasingly more complex as customers face extensive growth in digital and cryptocurrency finance. This evolution presents a number of challenges for us and our customers as being digitally capable does not necessarily translate into financial capability.

Having ignited healthy discussions on finance through the F-Word Campaign, our focus looking forward is to maintain this dialogue with and between our customers, providing them with access to interactive educational content and personalised digital tools. Even though we have effective mechanisms to build financial capability amongst our young people and youth segments, we need to continue expanding this for other segments. In the current economic climate, educating and supporting people to make the best of their financial situation is particularly important.

The launch of the new Financial Wellbeing advert is a key way of drawing the nation's attention to this critical issue. It highlights further our award winning work on Youth Financial Literacy. Featuring Baz Ashmawy, our Financial Wellbeing Ambassador, this fun execution invites parents and teachers to find out how they can get involved in our programmes.

We want to empower people with the necessary knowledge to consider a wide range of financial products and services and have confidence in their own financial decision making.

Financial Wellbeing Campaign, Bank of Ireland, Financial Wellbeing Brand Ambassador, Baz Ashmawy

Financial Inclusion

Responding to the Challenge

Barriers to financial wellbeing can affect anyone not just society's most vulnerable and marginalised. Barriers can include lack of knowledge and financial literacy, lack of official documentation, lack of access to products and services such as a bank account, or simply a psychological reluctance to engage with mainstream financial service providers.

Removing barriers that exclude people from participating in financial services enables them to improve their financial wellbeing and their future.

We have appointed a Financial Inclusion Lead and incorporated changes in our operational approval processes to ensure vulnerabilities are considered in product and service design, customer change, reviews of customer complaints and governance processes to ensure inclusion is built into our products, policies, processes and procedures.

We are also committed to supporting the financial, mental, and physical wellbeing of communities through the Begin Together Community Fund. This fund collaborates with the Community Foundation for Ireland (CFI) which enables us to focus our community investment on a wide variety of causes within an overarching strategic framework. The knowledge, experience and reach of CFI provide invaluable support for Programme design, delivery and evaluation.

Our Approach

Our Vulnerable Customer Unit (VCU) provides enhanced support to vulnerable customers and is fundamental to promoting financial inclusion and providing expert banking support to customers in vulnerable circumstances or situations, including age-related difficulties, cognitive impairment, financial abuse, safeguarding, illness and addiction. The VCU provides refugees, asylum seekers and vulnerable individuals with access to basic banking products and financial information in over 20 languages.

By the end of 2022, the VCU had supported over 25,000 customers since its establishment, as well as providing ongoing support to leading advocacy groups, charities, the HSE and legal bodies.

Ruth Dreeling – Bank of Ireland, Team Leader of the VCU

Financial Inclusion

Currently, there are profound structural changes taking place in the retail banking landscape in Ireland which has created unprecedented volumes of account migration. We are focused on supporting all customers during this period to ensure they receive the support and service they need in particular those who require additional support. Some of the challenges faced included customers based in nursing homes, those without standard identification and those who had lost decision making capacity in the interim years. The VCU & Financial Wellbeing teams were central to developing new solutions to support customers, their families and their carers moving their bank account.

In addition to the above, Bank of Ireland through its collaboration at industry level with other Banking and Payment Federation Ireland (BPFI) members took a leadership role in the development and promotion of the BPFI guide 'A guide to moving bank for customers in vulnerable circumstances' with the aim of highlighting the range of services available to customers who may need additional support.

The VCU staff are highly skilled and have received external training from experts for example in the following areas: Autism, dementia, addictions and bereavement. The VCU in turn provides training, support, and guidance to staff in branches, contact centre's across Ireland and externally at speaking engagements with advocacy, raising awareness of the bespoke needs of vulnerable customers and promoting proactive detection and effective intervention on a case-by-case basis.

Talking Cents with Ollie Programme for Primary Schools has a small number of programme elements also available in Ukrainian.

Delivering Our Strategy

Practical Support

The VCU and Financial Wellbeing teams have taken a leadership role in preparing for the Assisted Decision-Making (Capacity) Act 2015 (ADMA), which commenced on 26th April 2023. The act will see the creation of a number of new legally appointed roles that will provide customers who need assistance with their decision making to appoint a trusted friend or family member, and who the Bank will formally recognize in accordance with the terms of their assistance agreement.

Opening an Account

In May 2021, we made it easier for International Protection applicants to access everyday banking services by accepting alternative state-issued documentation as proof of identity and address when opening current accounts. In addition, we launched a new website hub offering practical guidance and support to asylum seekers and refugees on account opening, with summary information provided in 20 languages. The hub explains the types of bank accounts available, the documentation that is required to open one, and how to apply. Additional translation support is available from a volunteer panel of Bank of Ireland staff comprising of speakers of more than 32 languages.

The invasion of Ukraine by Russia led to a number of Ukrainian refugees coming to Ireland who were faced with a number of challenges, including language barriers, documentation barriers along with the physical location of their nearest bank or post office potentially requiring them to travel long distances.

To support we established a specialist mobile team who attended large accommodation centres, mostly on weekends, to open accounts for residents. In addition, the Bank employed over 35 Ukrainian staff and placed them in key parts of the network, ensuring that we were able to support with potential translation barriers in branches.

Over 6,700 Basic Bank Accounts were opened in 2022, including over 5,350 Basic Bank Accounts for Ukrainian customers. A Basic Bank Account is a current account that allows customers to have access to essential daily banking services if they do not currently have a bank account in Ireland.

Financial Inclusion

Customer experiencing domestic violence | Case Study

Domestic Violence is a deep rooted problem that impacts numerous women, men and children in Ireland.

We are determined to play our role in ending the cycle of domestic violence and supporting those who are impacted. In 2022, we developed a specialist concierge service that focused on women who had escaped abusive relationships and needed the Bank's support to begin a new chapter in their lives. This concierge service focused on supporting women who did not feel comfortable attending a branch, did not have access to the standard documentation required to open a bank account and who needed to ensure that their current location always remained unidentified, safe and secure.

We attended a number of locations onsite and in person, accepted suitable non-standard documentation for identification and used a ring-fenced team to ensure secure processing. All of the above ensured that the identity of the person always remained secure. This has helped numerous people to begin a new chapter in their lives and has in many cases, enabled them to be able to take up new employment opportunities.

> Bank of Ireland developed a specialist concierge service that focused on women who had escaped abusive relationships and who needed the Bank's support to begin a new chapter in their lives.

Looking Forward

The Group, as a founding signatory of the UNPRB 'Commitment to Financial Health and Inclusion', is committed to promoting financial health and inclusion through its products, services and customer engagement. We will continue to create opportunities for everyone to engage with the financial sector through the provision of responsible saving, lending, investment, insurance and advisory services as appropriate that are available and accessible to support everybody's journey to financial health.

In addition we will continue to work with customers who need additional support in order to move their bank account and have developed a number of propositions to help support customers, their families and their carers when faced with cognitive, accessibility, safeguarding or documentation challenges. These supports will be offered reactively but also promoted proactively through the development of a new 'Extra Help' hub on our website that will outline the wide range of solutions we can provide to support individuals, families and advocacy groups across Ireland.

Financial Confidence

Responding to the challenge

Financial confidence involves many elements and starts with awareness. An awareness of strengths and weaknesses when it comes to personal finances and the actions that need to be taken to make financial goals a reality. Having visibility and being in control of finances is key.

Secondly, to be financially confident you need to be financially literate which put simply is understanding how finances works. The third dimension of financial confidence is trust, trusting in your own decision making and knowing where to turn to for financial advice.

Our end goal is supporting customers to be financially confident, ensuring more people will be in a position to smoothly manage their current financial obligations, have the capacity to absorb financial shocks, have confidence in their financial future and at the same time feel secure and in control of their finances.

A key priority for us is to strengthen customer relationships and build trust through offering personalised insights, advice, products and services to meet customer needs and being available to provide financial advice when required.

Our approach

Supporting customers to become more financially confident while dealing with deeply embedded behavioural norms and assumptions is a complex challenge.

Understanding these dynamics can make financial wellbeing easier for people to achieve. Behavioural science helps us understand why and how people make financial decisions and what works well. Over the last four years we have collaborated with behavioural science experts and wider industry both here and internationally. This brings best in class expertise to support customers' decision making and promote positive behaviours to support customers financial wellbeing.

Continuing our previous work using behavioural research, the aim of which was to help customers take corrective action around their finances, we now plan to enter into a partnership with Harvard's Sustainability, Transparency, and Accountability Research (STAR) Lab.

In line with our renewed strategic ambitions around Sustainability and Financial Wellbeing, our ambition is to work with Harvard's STAR Lab and use behavioural research to develop, deliver and test a number of behaviourally-informed and insight-based interventions to support our customers in the areas of both sustainability and financial wellbeing, with regular deliveries planned for the coming 12 – 24 months.

At the front line of our business, our colleagues are vital in promoting financial confidence amongst our customers. We have redesigned a number of our key customer experiences and retrained our colleagues to support more personalised customer-led conversations. We have also worked hard to engage with business areas that develop customer-facing communications, collaborating with them to include the principles of financial literacy, plain English, accessible text, and visuals to transparently and effectively present complex information in all our communications.

Delivering our strategy

Using behavioural science

In 2022, the Group collaborated with the Competition and Consumer Protection Commission (CCPC) and the Economic and Social Research Institute (ESRI) on a behavioural study of national importance.

Previous research indicated that many households lack an adequate savings buffer to protect them from future financial shocks. To address this, a significant campaign was designed by the ESRI, in partnership with Bank of Ireland. The results of this campaign were published at a national media event by the CCPC in May 2022.

Based on a robust evaluation by the ESRI, the results demonstrate the positive impact that behavioural science can have on helping customers make more informed financial decisions. The results of the campaign, which was designed to encourage customers to start saving for their 'rainy day', found that one-in-four (27%) significantly changed their behaviour and started saving more. The campaign also particularly resonated with lower income groups, with the savings uptake almost doubling for this cohort. Customers who received behaviourally-informed emails were 20% more likely to open a savings account than those who received standard marketing materials. The CCPC has used the findings to develop a guide for financial providers on how they can encourage short-term savings habits and improve the financial wellbeing of their customers. Customers experiencing more financial wellbeing can better understand financial products, the risks associated with them and be more confident to make sound, long-term financial decisions and avoid falling victim to scams.

Financial Confidence

Building fraud awareness

With financial fraud on the rise[1], an important part of financial wellbeing is protecting customers so they can manage their accounts and payments with confidence. During 2022 our fraud campaign focused on continuing to build awareness but also on encouraging a behavioural change aimed at prompting customers not to immediately react to potentially fraudulent texts or click on suspicious links but 'Stop Think Check'.

In developing the campaign, the Bank teamed up with Professor Mary Aiken, a world-leading expert in cyberpsychology, to share top tips to keep personal customer's accounts safe.

During 2022, we saw significant activity on our Online Security Zone with customers searching for information for example on identifying unrecognized transactions, suspicious calls/vishing, suspicious text messages and fraud alerts to learning more about fraudster tactics and discovering how to stay safe online.

To protect customers financial wellbeing further during 2022, we launched a new Text-Checker service which allows customers have any text that looks like it's coming from Bank of Ireland verified in 60 seconds. A range of new features were introduced designed to give more control to how customers manage their debit and credit cards through online banking channels, including the mobile banking app and 365 desktop. For example, the freeze / unfreeze card – in the event of a misplaced card, view card pin instantly-in case you forget it. These features give customers more control and help protect their financial wellbeing.

We recorded a marked increase in reported cases of 'invoice redirection fraud' as companies and their employees adapted to new hybrid work practices. Fraudsters used this period of change to capitalise on vulnerability. Invoice redirection fraud supports were designed for customers and training was provided to business relationship managers on the warning signs, as well as where to source information when engaging with business customers on invoice redirection safeguards.

Supporting financial confidence amongst seniors

We recognise that our senior customers are healthier and living longer than ever before and to adequately prepare and support these customers through their pivotal later life moments, Bank of Ireland has a team of senior advice specialists. The Senior Financial Wellbeing Advisory Team helps our senior customers aged over 75 years to understand their goals and financial needs (such as spending in retirement, nursing home costs, the establishment of Power of Attorney). And based on their current income, pensions and assets can help them identify whether they are on-track to achieve their goals.

During 2022, we doubled the number of Senior Advice Specialists available to support this segment, feedback continues to be highly positive, with customers rating it one of the highest-scoring customer experiences ever seen in the Group, citing it as friendly, helpful and the team having a genuine interest in their financial wellbeing.

Using digital tools to grow financial wellbeing

Digital banking also offers a host of important benefits for customers that can make their lives easier and putting them in control of their finances making them better stewards of their money.

Early in 2022, we leveraged our customer engagement platform, to build deeper connections with customers and deliver more personalised insights to support their financial confidence and wellbeing. Insights and content are delivered via our App, encouraging customers to, for example, take a financial wellbeing health check or review unclaimed tax benefits they may be entitled to claim. The In-App approach has broadened our reach and engagement with customers, ensuring that our strategy to build financial confidence is inclusive.

1. The latest FraudSMART (the fraud awareness initiative led by Banking & Payments Federation Ireland (BPFI)) report, shows fraudsters stole nearly €45 million through frauds and scams in the second half of 2021, up 50% on the previous year.

Financial Confidence

Introducing Mi365 | Case Study

In September 2022, Mi365 was launched delivering In-App personalized insights and tailored nudges to help customers review spending patterns, make better financial decisions, adapt their behaviours and habits to pursue their financial goals.

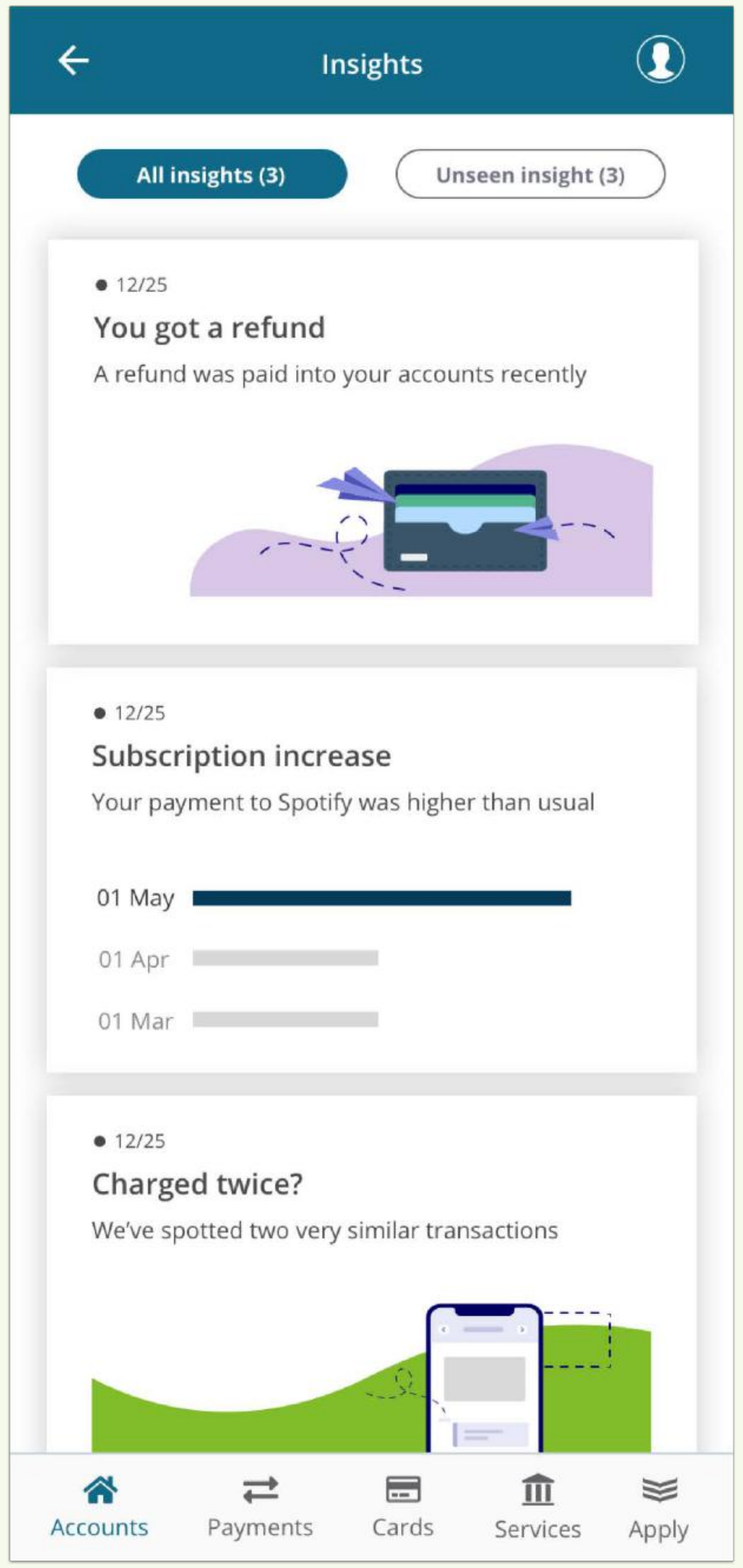
It was launched to all mobile app users with 47 insights across a number of categories ranging from, subscriptions to cash-flow tracking.

Mi365 allows Bank of Ireland personal customers to easily track money inflows and outflows, including unexpected payments or refunds and review cash flow spend data on their account for up to six months.

Overall, customers can identify changes in spending pattens they might want to keep an eye on, for example on groceries, restaurants or entertainment. Mi365 also shows where customers may have duplicate transactions leaving their account, for example similar online subscriptions – highlighting where a saving could be made. On average, customers receive over 6 insights per month.

Of the insights that have been rated by customers, over 90% have been positively rated.

The introduction of Mi 365 is one of a range of measures we have taken to help customers understand and manage day-to-day spending, stay in control of their finances, and enhance their financial wellbeing.



Looking ahead

Our ambition is to continue to lead the national discussion on financial wellbeing. We will also continue to empower people to manage the everyday, plan for the future and have the financial resilience to cope with the unexpected. We will continue to increase our reach by leveraging behavioural science, digital tools, and customer engagement platforms, developing advanced in-app capabilities to help customers understand better and manage their financial behaviours.

The constant change in the external socio-economic environment has been a permanent feature over the last few years including the current cost-of-living crisis. It is likely that the 2023 Bank of Ireland National Financial Wellbeing Index will show further erosion as a result of the cost-of-living crisis. Bank of Ireland will continue to focus on supporting customers during this period, highlighting practical hints and steps people can make to take back control and protect their financial wellbeing. In embracing our responsibility and the opportunity, our ambition is and will continue to be the No. 1 brand for financial wellbeing in Ireland.

Enabling colleagues to thrive

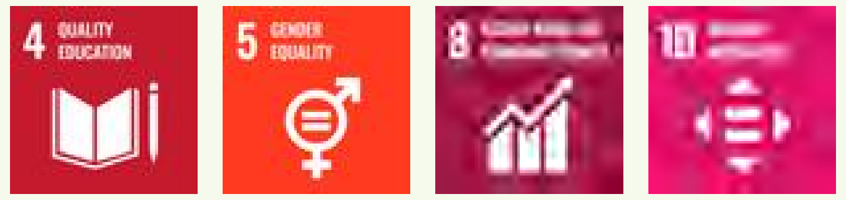
Responding to the Challenge

Our world is changing rapidly. Organisations need to reflect this in meeting the ever-changing needs of their customers, colleagues and the communities they serve. To deliver our ambition and enable our customers and communities to thrive, we must similarly enable our colleagues to remain relevant in an increasingly evolving and digital world. We appreciate that the Group does not exist in isolation. As other organisations respond to these challenges and compete in an increasingly competitive labour market, we need to ensure that we take the lead in developing relevant skills for today and the future.

Our Approach

Bank of Ireland is integral to the Irish economy and we will leverage this position to build a stronger society for everyone. In achieving our ambition of enabling colleagues to thrive, we will ensure that our customers and communities are equally well-positioned to take advantage of the opportunities presented within this societal transformation. We will achieve this through clearly defined strategies and targets across three focus areas:

1. Digitally able
2. Employability
3. Inclusive development



2022 Highlights

40%*

female senior leadership appointments

64%*

of open roles filled internally through career agility

34%*

of colleagues undertaking All-Colleague Future (Digital) Skills Pathways ahead of target and +11 percentage points y/y

* Indicator is prepared in line with internal Bank of Ireland reporting criteria and is subject to Limited ISAE 3000 (revised) assurance by KPMG for the 2022 Bank of Ireland Group plc Sustainability Report. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

Bank of Ireland | The Academy

Our Approach

As the Group becomes a 'digitally able' learning organisation, we will support our colleagues in building enduring careers. Through our Bank of Ireland Academy, we will provide opportunities for colleagues to develop the skills needed for their roles today and empower them to upskill or re-skill for roles they aspire to hold in the future. We will grow and strengthen our core skills, while expanding our growth skills which will support a digitally able future. We believe in achieving all of this through Inclusive Development.

Enabling our colleagues to grow and develop (both personally and professionally) can build an inclusive workplace that is more reflective of our customers and society.

Through this we can build an inclusive workplace that is more reflective of society and our customer base.

Through our Bank of Ireland Academy, we help our communities enhance their digital capability and find their way into the world of work. By developing people into work and developing our people at work, we can promote employability throughout society, and ensure our communities, potential colleagues, and colleagues remain employable, relevant, and future fit.

Being Digitally Able

Responding to the Challenge

Our ability to attract, retain and grow our talent in this increasingly competitive labour market depends on our ability to meet the demands of an increasingly digital society. As we transition into a post-pandemic society, we recognise that the aspirations and expectations of our colleagues have also changed. We need to respond to this by prioritising investments in our colleague development programmes, supporting our colleagues to excel in their current roles and building new digital capabilities, beyond traditional banking skills, for the future. In 2021, we conducted a Group-wide skills assessment, informed by extensive engagement with internal and external stakeholders, to understand where we should grow digital capabilities across our workforce. This assessment reported strong capabilities in traditional banking skills with gaps evident across the following priority areas:

- data fluency
- business agility and project management
- IT development and cloud
- robotics and automation
- digital customer experiences, and
- cyber security

Through Bank of Ireland Academy and our All-Colleague and Role-Based pathways, accessed through Learning Exchange, we will support our colleagues to build enduring careers and transition into in demand, digital roles.

To close the digital skills gaps identified, we launched a Group-wide upskilling and reskilling strategy in 2021. This strategy aims to develop skill-specific talent pools across the Group, delivering enhanced digital experiences for our customers and greater internal career mobility for our colleagues.

Our Approach

We partnered with external training and education providers to develop the pathways, taking into account colleague expectations alongside the needs of the Group. The pathways have been developed to launch in sequence, offering colleague learning and upskilling opportunities phased over multiple years.

1. All-Colleague pathways – Self-service learning pathways to build competence at an introductory level (entry point) across the core capability areas of data fluency, project management, business agility, digital fitness and new for 2022, cyber security.

2. Role-Based pathways – More targeted development pathways to create internal talent pools. Relevant industry certifications have been aligned to the pathways, stimulating greater internal mobility and enabling colleagues to transfer from traditional banking into in demand, digital roles.

3. On-the-Job pathways – A combination of on-the-job training and formal upskilling and certification.

The Group has set itself a cumulative target of engaging 40% of colleagues with one or more All-Colleague pathways by Q4 2024. Progress against this target is reported quarterly to the People Services Leadership Team and Divisional stakeholders responsible for monitoring the programme's progress, and performance is measured in the Group's objectives and key results reported as part of the Organisational Balanced Scorecard. In addition to receiving positive feedback from colleagues, the successful delivery of these pathways has been recognised externally through various industry awards (e.g. Chartered Institute of Personnel Development [CIPD], HR Champions Awards) and external accreditations.

Being Digitally Able

Delivering Our Strategy

All-Colleague Pathways

All-Colleague pathways offer introductory level programmes to grow capabilities in areas identified as priorities by the Group's skills assessment. The pathways are guided learning journeys of bite-sized digital content mixed with webinars, expert sessions, podcasts, videos, and curated learning playlists. Various external experts and Bank of Ireland subject matter experts host the content, guiding colleagues through the 8 – 12 week programme. To support the accessibility and utility of the content, the Group created a social learning hub where colleagues can ask questions, share experiences and access a range of supporting materials. The Group utilised a gamified approach, incorporating badges, challenges, and gentle nudging techniques to engage and incentivise learners further. A potentially solo learning programme is transformed into a social learning experience for a virtual community through such mechanisms. The pathways are designed to be accessed by colleagues at a time and place that suits them best. They are self-directed, using behavioural science techniques to support colleagues to flexibly engage with the materials. This inclusive approach helps our colleagues balance their personal responsibilities and professional ambitions.

All-Colleague Pathways

Actual	Target
34%* colleagues on All-Colleague pathway by end 2022	40% colleagues on All-Colleague pathway by end 2024

* Indicator is prepared in line with internal Bank of Ireland reporting criteria and is subject to Limited ISAE 3000 (revised) assurance by KPMG for the 2022 Bank of Ireland Group plc Sustainability Report. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

2022 Key highlights

In 2022 we launched the Cyber Security pathway to join the existing programmes. We translated engagement with All-Colleague pathways into registration for the next stage, Role-Based pathways. Colleagues completing an All-Colleague pathway were invited to apply for the next level role-based pathway in related subjects. A calendar of events, information hub, and self-registration portal support engagement and was available on Learning Exchange, our learning experience platform.

Role-Based Pathways

These Role-Based pathways give colleagues who have completed an All-Colleague pathway the opportunity to receive further training and stretch assignments, alongside an industry or academic certification, in their selected area. In 2022 Role-Based pathways were successfully launched in business analysis, project management, data analysis, and cloud, prioritising pathways that respond to the digital skills gap assessment conducted in 2021. In consultation with our internal business stakeholders, we have selected these areas to enable successful pathway graduates to apply for entry-level roles in parts of the business with high demand for these digital skills. Each pathway is between 16-22 weeks and is broken down into three phases: formal learning, examination, and a stretch assignment. A social learning community and a mentorship team will support the programme participants further. In 2023 we will launch further Role based pathway in Cyber security and our On-the-Job training pathways commencing in 2023 will provide further support to colleagues graduating from Role-Based pathways and transitioning into new roles.

Role Based Project Manager pathway | Case Study

We are delighted with the early positive results coming from the pathways programme, particularly how we are enabling colleagues develop enduring careers.

Sandra Brooks – Retailer ATM Relationship Manager, Everyday Banking describes her experience:

"I worked in Self Service Operations as a Retailer ATM Relationship Manager for 6 years, and felt I was ready for a change from my current role. In order to do this, I felt it was essential to upskill. After doing some research, I decided to apply for the Project Management All-Colleague Pathway. I was always drawn to project management and it seemed like a great fit for my skills.

The highlight of the Role Based Project Manager pathway for me was the stretch assignment. It gave me great insights and exposure to how projects are run at Bank of Ireland. In fact, the stretch assignment was instrumental in giving me the confidence to apply for an open project management role that I saw advertised on our internal recruitment portal. The project manager who we were shadowing was impressed with our group's contributions, and I felt confident in my abilities to take on the role as a result of this.

Shortly after applying, I was thrilled to learn that I had been accepted for the job. Looking back, I could not recommend the pathways more! They played a huge part in helping me transition into a new role and gave me the confidence and skills necessary to succeed."

> The flexibility of the online learning in the pathway allowed me to access it whenever I had free time, and I really enjoyed the coursework. So much so, that I decided to take my skills to the next level by enrolling in the industry-certified Project Manager Role Based Pathway. This pathway was a lot more demanding than the All-Colleague Pathway, but the structure and the ability to still do the work on my own terms was brilliant!

Being Digitally Able

Looking Ahead

After completing the Role-Based pathway pilots in 2022, Bank of Ireland will formalise and extend a schedule of Role-Based pathways in 2023, offering them to colleagues biannually on the same basis as the All-Colleague pathways.

By the end of 2022, over 200 colleagues engaged with our role-based pathways and we expect them to successfully graduate in 2023.

Graduates from the Role-Based programmes who successfully secure entry-level roles within the Group will further accelerate their upskilling through relevant On-the-Job pathways where they can further their learning on-the-job with continuous coaching and training.

We will partner with our internal recruitment team and hiring managers to co-build this phased approach to drive internal career mobility for pathway graduates. We recognise that developing award-winning upskilling pathways is only part of the solution to addressing the digital skills gap. We also need to build internal confidence in our training and support our colleagues to carve out sufficient company time to invest in their learning and development.

We recognise the value that our upskilling approach brings to the Group and appreciate the role our Managers play in promoting learning and development within their teams. Through our You as a Manager (YaaM) programme and our Thrive Performance Development approach we will support our Managers to enable them to develop their teams by ensuring they create the right environment for all our colleagues to thrive.

We also work to ensure colleagues that graduate from our skills pathways have every opportunity and are given every support they need to succeed in their digital careers. It will be a One Group, One Team approach to cocreate the programmes that build the necessary skills and experiences to ensure colleagues are equipped to build enduring careers and transition into new roles through how they develop for the job' and then 'in the job'.

Employability

Responding to the Challenge

Our focus is on 'Employability' centres, enabling current and potential colleagues to develop skills to enter, return, and stay future-fit in a constantly evolving world of work. To help our customers, colleagues, shareholders, and society to thrive, we need to meet their evolving needs and invest in our workforce.

Role Based Project Manager Pathway | Case Study

Through **Bank of Ireland Academy**, we provide our colleagues with the unique opportunity to grow their core capabilities to remain future-fit in the world of work.

In addition to identifying core capabilities that the Group needs to build internally, we also recognise the importance of buying skills into the organisation.

We have therefore partnered with Dublin City University (DCU), Ulster University, Trinity College Dublin, Fasttrack to IT, Skills Net Ireland, AHEAD and Specialisterne to provide accelerated learning opportunities and gateways into our workforce for interns, apprentices, graduates and female returners to work. Our best-in-class graduate programme brings in a diverse range of people from various academic, societal, and geographic backgrounds. These new colleagues bring fresh perspectives and innovative ideas, challenging us to do better every day, build our internal resilience, and grow as a bank. The Group's Graduate Programme generates a talent flow for specialist roles, future managers and leaders, ensuring we have the right people to deliver on our purpose and commercial strategy.

We empower our colleagues through a culture of remote and hybrid working and invest heavily in attracting and retaining our talent in a highly competitive labour market.

Employability

Our Approach

Our 'Employability' approach centres on building our current talent and buying in talent from external pipelines. To support all our colleagues to grow their capabilities, we established Bank of Ireland Academy, a centre for career development. Bank of Ireland supports colleagues to grow their careers through three focus areas:

- Management Development
- Early Careers
- The Careers Lab

The Academy programmes are accessed through Careers Lab, which connects to learning pathways, mentoring, stretch assignments and dynamic career paths.

Management Development

Bank of Ireland Academy provides our leaders with group-wide management and leadership development programmes. Our leadership programme, **You as a Leader (YaaL)**, provides content on topics including digital, environmental, and societal challenges, fostering conversations amongst our leaders on the Group's wider role in society.

117 Managers graduated

from our YaaM programme in 2022

Early Careers

Our Early Careers programme has developed and matured, scaling programmes aligned to Bank of Ireland's Sustainability and Inclusion and Diversity (I&D) strategies. The Group aims to establish a leading model offering opportunities to access entry-level employment and promote diversity in the workplace through internships, apprenticeships, work placements and full time hires.

Careers Lab

To better understand each colleague's unique skills and motivations, we have developed and launched a new digital platform, 'Careers Lab', available through Bank of Ireland Academy. Colleagues complete individual development plans in the Careers Lab and are provided with a personalised and dynamic career pathway. A full suite of tailored learning and development opportunities, including recommendations to learn on the job, learn from others, and learn through future skills-based training, supports individuals to secure the role which is right for them. Through connecting individuals to mentors and a wider network of colleagues, the Careers Lab has facilitated a culture of mentorship and collaboration within the Group.

Delivering Our Strategy

To support the delivery of our 'Employability' strategy, we have developed a number of programmes which complement the priority focus areas of Bank of Ireland Academy.

Bank of Ireland Graduate Development Programme:

Bank of Ireland Graduate Development Programme is committed to developing our graduates to their full potential, both professionally and personally. The Graduate Development Programme offers Graduates a bespoke learning experience designed to accelerate their careers. Centred on the Group's values and future skills needs, the programme supports the following:

- Attraction and development of digital skills and future capabilities
- Gender balance in new hires
- Attraction of ethnic minority candidates
- Social inclusion through a partnership with the Association for Higher Education and Disability (AHEAD)

AHEAD
Learn. Grow. Achieve.

In 2022, the Graduate Development Programme pivoted to a hybrid approach, enabling us to leverage the opportunities of in-person training as well as the benefits gained through the digital learning experience introduced in 2021. This development programme empowered Graduates to grow their skills and capabilities for the future and also encouraged them to expand their network and commence on an exciting career pathway which aligned with their future goals.

Employability

Other programmes include:

DCU Access to the Workplace Programme
The DCU Access Programme supports students from socio-economically disadvantaged backgrounds through scholarship programmes and internship opportunities. The objective of this programme is to allow students who entered third level education via the Access programme the opportunity to secure professional work experience.

FIT Apprenticeship Programme
Fast Track to IT (FIT) offers greater access to employment for marginalised job seekers by enabling the unemployed and underemployed to acquire digital skills to pursue professional careers in digital and related sectors. FIT apprentices within Bank of Ireland worked primarily on the Cyber Security team throughout 2022.

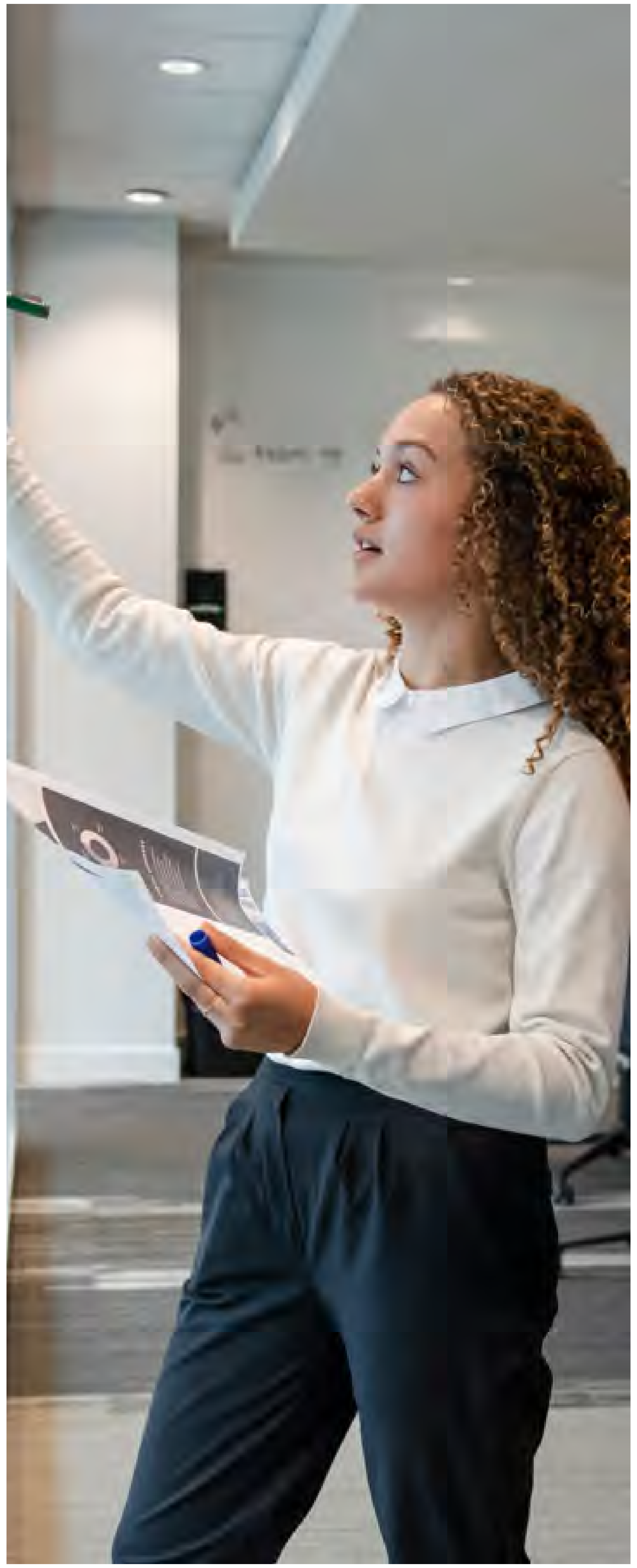
Women's Reboot Programme
The Women's ReBoot Programme is a tech sector initiative run by Skills Net Ireland which supports female job seekers who have been out of the workforce for more than 2 years and now want to reignite their tech careers. Through an immersive 3 week training course, participants will reskill and upskill before entering the business to complete a 12 week work placement.

NI Apprenticeship Scheme
Launched in Sept 2021, this is a 3-year programme co-designed by Ulster University in which a BSC in Managing the Customer Contact is awarded upon completion. The programme design consists of 20% learning and 80% working and is open to all employees who are new to the bank, but also existing employees who are new to a role (6 months). 2022 saw the initial cohort of Bank of Ireland colleagues successfully complete their first year, and begin their second year on the programme.

Trinity Centre for People with Disabilities Programme
TCPID aims to promote the inclusion of people with intellectual disabilities in education and society. The programme enables people with an intellectual disability to develop their potential by a combination of high quality research, lifelong learning and professional training. The programme supports neuro-diverse students on their career pathway through access to the workplace. Ongoing within Bank of Ireland since 2013, the programme has provided 24 placements and internships across BoI Group to date.

STEM Teacher Internship
Running from June to August, the STEM Teacher Internship offers pre-service primary and post-primary teachers paid summer internships in the STEM industry. The Teacher is assigned a STEM related project for the 12 weeks providing them with industry experience, skills and knowledge that they can bring forward to the classroom and future generations of talent. Bank of Ireland has supported the STEM Teacher Internship since 2019, providing work placements to numerous students.

Internship Opportunities
Internship placements with UCD, UL, and DCU enables students in their final year to gain professional work experience whilst studying for their degree. The placement aims to provide students with vast experience, upskilling opportunities and the chance to secure a placement on the BoI Graduate Programme or a future role within Bank of Ireland.



Employability

DCU Access Programme | Case Study

Bank of Ireland has been successfully supporting the DCU Access Programme for a number of years through sponsorship as well as by providing internship opportunities through Access to the Workplace. The programme provides students from socio-economically disadvantaged backgrounds with the opportunity to gain work experience at an early stage of their degree, which will stand to them as they look to secure full time employment post-graduation. These internships also support Bank of Ireland in identifying talent for the future skills and resourcing needs of the organisation.

Mark Kellett, Technology Services at Bank of Ireland, describes his experience working with a DCU Access students in 2022:

> "The DCU Access Programme is a highly rewarding experience for the entire team, it enabled us to bring in energetic talent with fresh ideas and perspectives into the heart of the team. It offered a real opportunity for growth for my current team while ensuring a rewarding experience for all involved with some clear benefits realised with new perspectives applied. Personally I found it interesting that my team and I were able to positively burst the myth of "bankers in grey suits" and demonstrate the great reality of working in Bank of Ireland day to day. Then having such high potential individuals understand our workplace, the challenges we face and our ways of working was the biggest positive and opens up a great pipeline for high quality talent in the future. DCU students coming from such a wide and varied set of backgrounds can only benefit us in diverse thinking and the team is looking forward to the intake in 2023."

Looking Ahead

As we continue to establish the Bank of Ireland Academy, and particularly the Early Careers programme, we will expand and scale opportunities for people from all backgrounds to enter the workforce. Through a clear focus on impact, we will build a sustainable approach delivering our 'Employability' objectives internally, as well as externally in wider society.

In 2023, we plan to further leverage Careers Lab, and the insights it provides, ensuring targeted skills and capability development across the Group. We will review our Early Careers programmes to ensure that they align to and support our Sustainability and I&D strategies, and increase our focus on output and impact. Additionally, we will expand our focus to broader society and put plans in place to target and scale the impact we are having externally. These steps will ensure that we continue to build an inclusive and diverse workforce which is representative of the society we serve, as well as supporting our society in becoming future ready.

Inclusive Development

Responding to the Challenge

We believe that by enabling every colleague to grow and develop, we can build an inclusive workplace more reflective of our society and customers. We aim to foster an inclusive, welcoming, and healthy working environment for all, where everyone is capable of reaching their full potential through our 6 I&D focus areas of:

Accessibility	Gender Balance
Inter-generational	Multicultural
Parents and Carers (renamed to Family Network)	'With Pride' (LGBTQ+)

We provide dedicated learning opportunities, programmes, and pathways to catalyse the careers of targeted colleague groups and attract, promote, and retain diverse talent at all levels.

Our role in supporting and caring for colleagues' wellbeing has evolved in recent times. The COVID-19 pandemic is widely recognised as a defining moment for employers and colleagues. As the pandemic subsides and political and economic uncertainty emerges, challenges continue to remain. Our colleagues need us to stay focused on their wellbeing, particularly mental and financial wellbeing.

Our Approach

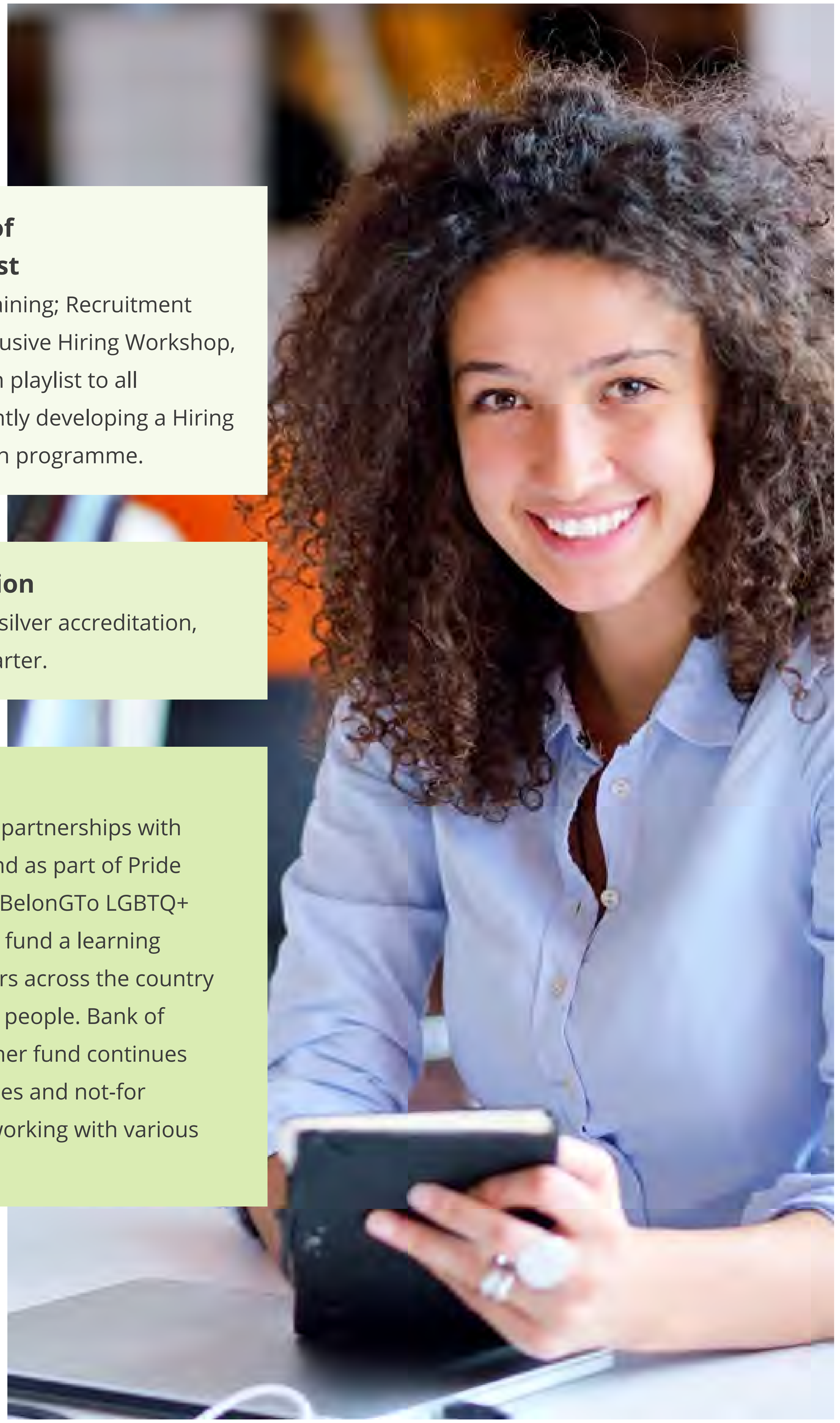
It is vital for colleagues that wellbeing is led from the top and for colleagues to feel that the commitment to their health and wellbeing is real and active. At Bank of Ireland, we have shared accountability at Board and Group Executive levels to support our objectives of developing all of our colleagues.

For each of the 6 I&D characteristics, there is also an individual Group Executive sponsor that works with their I&D Employee Resource Group to support them in delivering 'bottom up' events, support, education, and awareness.

Progress against our objectives and targets is tracked and measured at a senior leader level. A detailed implementation plan supports the achievement of these targets. The implementation plan outlines the investment, internal stakeholder engagement, and external support required to drive the delivery of our objectives.

In 2022, every colleague had a goal included as part of their performance achievement to help support a more inclusive and diverse place to work. By measuring colleague contribution towards I&D within performance reviews, each colleague felt empowered to embed inclusive development activities throughout the company. In addition, people managers have specific measures which require each manager to create an environment that supports the wellbeing of their team.

Inclusive Development



Delivering Our Strategy

In 2021, we launched two female talent programmes (Accelerate and RISE) and an ethnic minority talent programme. These programmes continued in to late 2022 and are now in post programme journey stages which will be carried through to 2024. We have made I&D training mandatory and embedded I&D into our mentoring and recruitment platforms. We were also the first Irish company to achieve the Business Disability Forum (BDF) accreditation. The following programmes have been launched in 2022:

Enduring policy change

Promotion of existing progressive policies including fertility and surrogacy. Launch of new policies including menopause and domestic violence. Enhancement of paternity leave and removal of service requirement. Enhanced parents leave launched in February 2023.

Flexible Matching Commitment

Launch of 'Flexible Matching Commitment' for senior roles to improve attraction (candidates able to keep their existing flexible working arrangement).

iCount

Our iCount (Self Declare) campaign – we published these metrics group wide for first time as part of Pride celebrations in June.

Just Ask Me campaign

Promoting inclusive environment by asking colleagues to include phonetic pronunciation of their name in their email signature.

Group Ally Programme

Launched of inaugural Group Ally programme as part of International Women's day celebrations.

MyStory Women of Colour

Pivoted long running MyStory series to launch MyStory Women of Colour series which gave a platform for colleagues of colour to share their stories, educate us on systemic barriers and encourage us to be better allies.

Family Network – Baby Loss Awareness week

New policy launched, external show of support by lighting up our College Green building, internal panel with external experts and donations to Irish and UK charities.

Accessibility

Investment in IT change embedding accessibility: positive impact on colleagues and customers.

Training: launch of AntiRacism playlist

Key focus in H2 on training; Recruitment team did half day Inclusive Hiring Workshop, roll out of Anti Racism playlist to all colleagues and currently developing a Hiring Manager accreditation programme.

External recognition

Investors in Diversity silver accreditation, Age Accreditation Charter.

Partnerships

The Group maintains partnerships with industry specialists and as part of Pride 2022, partnered with BelonGTo LGBTQ+ youth organisation to fund a learning platform for volunteers across the country who work with young people. Bank of Ireland's Begin Together fund continues to support I&D charities and not-for profit organisations working with various communities.

Inclusive Development

Senior Leaders: In 2022, Leadership Development focused on a number of actions linked to realising our Sustainability ambition:

- The SQ (Sustainability Quotient) Speaker Series of live webinars increasing awareness and understanding of the Group's Sustainability strategy and ESG more broadly.
- Group and UK Board participating in a bespoke ESG programme.

Talent Identification and Development: In 2022 we focused on activities to identify, develop and retain colleagues to realise their potential at Bank of Ireland and build a sustainable business.

This included having programmes open to all colleagues:

- Aspiring Managers: All colleague junior talent programme concluded.
- Future Business Leaders: Mid-career talent programme for all colleagues launched.

In addition programmes linked to achieving specific I&D ambition on gender and ethnicity were also completed:

- Rise: Early Career Talent Programme for female colleagues.
- Accelerate: Mid-Career Talent Programme for female colleagues.

Power Down and Recharge

The cornerstone of our wellbeing strategy is Power Down and Recharge, our commitment to encourage colleagues to switch off and recharge during and after the working day. It is underpinned by our 4 Ws:

Wellbeing mental, financial, physical, and social

Working Day creating healthy routines during and after the workday e.g. 'Take an hour' and 'No meetings Monday'

Workplace hubs, open access, hybrid, and flexible working

Workload ensuring that employees sustainably distribute the workload

During 2022, as we emerged from COVID-19 restrictions we continued to focus across our 4Ws, with emphasis on a few key areas: Transformation of colleague policies, celebrating and supporting women's health, managing stress, supporting the introduction of hybrid working and facilitating connection.

1) Transformation of Colleague Policies – We have set out to achieve a truly inclusive and supportive culture in which all colleagues are supported through their life journey. To fully support colleagues in the workplace we need to acknowledge the support required for colleagues personal circumstances whether that be through expanding their family or in challenging circumstances. In 2022 we introduced the following:

- **The Domestic Abuse policy** sought to protect colleagues at their most vulnerable. It ensures colleagues have options and could come in confidence and be given non-judgemental, in the moment support. These supports include paid emergency accommodation, advance of salary, flexibility, etc., to help remove themselves from their abusive partner.
- **Family friendly offerings**, we wanted to not only enrich the lives of colleagues but also their families by creating greater options to prioritise spending time bonding in early childhood, at the moments that matter, while removing the financial concerns that can come with that. We also introduced a number of new, more inclusive policies for example surrogacy, fertility and foster care.
- **The menopause policy** recognises that colleagues need to be supported through natural life stages and to create an open, respectful culture.

Inclusive Development

2) Our Women's Health Series - We set out to celebrate and support the life stages of women in our lives. It is driven by our care of colleague and family wellbeing and achieving our gender goal of having 50:50 male/female colleagues in senior roles. Through a series of live sessions and podcasts, 1 to 1 expert consultations, launch of Domestic Abuse and Menopause policies colleagues and experts have openly together shared their experiences on fertility, secret loss, sexual health, becoming a parent, periods and hormones and menopause.

3) Our Managing Stress Campaign – We encouraged open conversations on stress, particularly workload stress and burnout. Increasing colleague awareness of their own stress signature, promoting use of available supports and further response and action to alleviate pressure points. The campaign was designed to focus on the following different audiences:

All colleagues

- Our 3 step managing stress model: Embrace the discussion, review and use supports and respond and act.
- Conversation Guides and podcasts on aspects of workplace stress and supports available.
- Expresso Managing Stress Sessions – 30 minute practical sessions on techniques and science of managing stress with over 1,100 colleagues in attendance.
- Opportunity to complete My Workplace Wellbeing Assessment – A individual workplace health assessment was completed by 3,500 colleagues, with each colleague receiving a personalised report on their wellbeing and risks of ill -health.

Customer facing colleagues: Customer Show We Care, a 90 minute session for customer facing Team Leads and bitesize training for full team with the objective of covering the following:

- Strengthen knowledge of common warning signs or indicators of customer distress.
- Clarify the overall process for threat to life and distressed customers.
- Provide a simple structure for having threat to life and distressed customers conversations.
- Deepen confidence to show you care, ask the question(s) and make the call(s).
- Time to discuss our own resilience, stress and taking some time to consider our own care needs.

People Managers

Burnout Awareness Conference for People Managers - over 2022 we held 5 leader/expert led sessions with over 1,000 People Managers discussing burnout, what it is, typical signs and expert supports available internally and externally.

Senior Leaders:

- Role Modelling - Focus on stress and personal actions at Senior Leader Event.
- The Blink Effect Programme rolled out to Senior Leaders – helping leaders psychological flexibility anchored in a fusion of neuroscience, psychology, and mindfulness.

4) Support the introduction of hybrid and flexible working – providing colleagues with innovative new wellbeing supports, facilities and tools to embrace new ways of working (NWoW) as well as providing opportunity for connection. This included the rollout of Gympass for colleagues and family members, the opening of our Wellbeing Gym and Studio in Cabinteely, 3,000+ colleagues on private wellbeing Instagram account, and 1,500+ colleagues and their families took part in 15 locations in November to complete Tom's Desk to 5k, remembering colleagues who have passed away and raising money for charity.

3,000+
colleagues on private wellbeing Instagram account

1,500+
colleagues and their families took part in 15 locations in November to complete Tom's Desk to 5k

Inclusive Development

The RISE Programme | Case Study

The RISE Programme targets junior women across Bank of Ireland. We received over 570 applications for 225 programme spaces in which ran over 2021/ 22. Over a 9-month personal journey, this programme brings confidence and relevant support to enable and accelerate career success.

We actively challenge our internal barriers to their success by supporting the participant's People Managers, facilitating their network development, and encouraging mentoring.

> All women who apply are supported in their career development through our Careers Lab and learning supports and are invited into our Emerge Community.

As a large number of interested and appropriate individuals were not able to avail of a place on RISE 2021 / 2022 a further programme known as Emerge was established in 2022 to provide development opportunities to these women. This programme was not as intensive but secured great engagement and motivation from the participants. The Emerge Community is a social community that facilitates career conversations with internal and external speakers, enabling and inspiring female colleagues.

The Accelerate Programme | Case Study

Accelerate Programme supports our high potential women to secure senior leadership roles within two years of completion. The year-long programme commenced in November with 270 applicants for the 67 strong cohort. A 'leader to leadership' series, supported by senior Bank of Ireland and industry leaders, including our board members, was run to further expand the network of leaders and mentors our high potential women could access.

> This programme is multidimensional and includes individual and group coaching, peer learning, industry-leading plenary sessions, and support for all applicants through the Emerge Community.

270 Applicants
for the 67 strong cohort

Inclusive Development

iCount (Self ID Campaign) | Case study

As we continue to create a more inclusive and diverse workforce, we need to understand our colleagues' diversity better; where we are from, how we think, what we celebrate, our identities and what support we need, alongside a range of other factors. In December 2020, Bank of Ireland launched the SAP Self ID campaign for colleagues to update their information with strict confidentiality. As of December 2022, 51% of all colleagues have completed their SAP Self ID. We will also improve our understanding and measurement of the diversity of our colleagues, assessing the results of our confidential Self ID campaign to inform the future development of our approach.

Collecting this demographic data from SAP allows us to understand better our workforce's diversity profile, which will inform central decision-making. The data will enable us to see if certain groups are underrepresented and what additional support, if any, is required by colleagues.

51%

of all colleagues have completed their SAP Self ID

Looking Ahead

Our values underpin our actions and behaviours and are what guide us. We aspire to be a workplace that promotes a sense of belonging and supports our colleagues to thrive – building the best version of their career whilst enabling our customers and society to thrive. Getting this right requires that we engage a workforce that is representative of our customers and the society in which we live and work.

It also requires that inclusion is everyone's job, where colleagues contribute to a diverse and inclusive company through their day-to-day actions and behaviours. Much progress has been delivered in previous years. There is critical work to be done in the coming years to drive faster more consistent progress.

Role modelling inclusivity was a big focus in 2021. We launched the first MyStory Women of Colour event at the end of the year, encouraging all colleagues to embrace inclusivity in their everyday actions. This series became embedded as part of our 2022 MyStory series run throughout the year. In 2022, on International Womens' Day, the Bank launched its augural Group Ally programme enabling colleagues to show their support in a visible, inclusive and powerful way. We also built out the Group Ally programme to make it fully accessible for all colleagues, for example, LGBTQ+ allies, during Pride week.

To further drive our Inclusive Development agenda forwards, we will develop our female talent through the Emerge, Rise, and Accelerate programmes. Almost 500 women are currently participating in these initiatives to progress their careers within Bank of Ireland and increase the representation and retention of women at senior levels.

To support delivery, there is shared accountability across the Group through local tailored divisional plans with clear metrics. The Group continues to seek to achieve external standards in I&D (e.g. BDF accreditation for Accessibility, Investors in Diversity standard), to develop leading approaches (launch of progressive policies like menopause, neurodiverse hiring partnership with Auticon) and support grassroots activity from each of the six I&D colleague led networks (e.g. extensive Summer With Pride campaign). In 2023, there will be an amplified focus on race as the company is committed to ensuring we are tackling barriers that ethnic minorities face in recruitment and progression. Supporting equality in the workplace is the responsibility of all leaders and the Board has pledged its commitment to zero tolerance for any form of racial harassment, bullying or inappropriate behaviours from any source, be it management, colleagues, customers or contractors. To measure the recruitment of diverse candidates, ethnicity data is monitored at application, shortlisting and hiring stages. The Group is committed to increasing representation from underrepresented groups. The annual Open View survey measures colleague sentiment across all diversity characteristics, including ethnicity. Ethnic minority colleagues continue to have significantly higher engagement scores.

The Group is committed to increasing representation from underrepresented groups. The annual Open View survey measures colleague sentiment across all diversity characteristics, including ethnicity. Ethnic minority colleagues have significantly higher engagement scores (74% versus group score of 63%).

Community Investment

Responding to the Challenge

As part of Bank of Ireland's ambition to help society thrive, we understand the importance of resilient, capable, and inclusive communities.

We are here to support the inspiring people and organisations that make this happen as we believe that tomorrow will be better if we Begin Together.

Our Approach

Between 2020 and 2022 Bank of Ireland contributed over €4.75 million to communities via our Begin Together Programme.

The programme funds charitable organisations, not-for-profits, community groups, enterprise initiatives, artists, and art groups that are working in our communities to make things better for everyone.

Begin Together is focused on creative opportunities for those facing disadvantage in society which will support and empower them to tackle the challenges they face. The groups that it aims to benefit include people with additional needs, older persons, disadvantaged youth, refugees and other marginalised communities such as those living in direct provision, LGBTQ+, migrants, and travellers

In addition to Begin Together, Bank of Ireland plays an active role in supporting sport in our communities through our sponsorships of all four rugby provinces – Connacht, Leinster, Munster, and Ulster – and the Football Association of Ireland. The core purpose of these organisations is to develop and grow rugby and football and to embed sport in communities and we are proud to support them in doing this. In addition, we have been at the forefront of driving I&D in sport, sponsoring the Emerald Warriors, Ireland's first LGBTQI+ rugby club, and the women's team in all four provinces.

Delivering Our Strategy

As a bank we serve a wide variety of people from different backgrounds in many different locations, and it is vital that our support for society is similarly diverse.

The Begin Together Community Fund

The Begin Together Community Fund is delivered annually in partnership with the experts in the CFI and has supported initiatives that enable the financial, mental, or physical wellbeing of vulnerable groups.

Since 2020, 237 groups have shared a fund of €1.5 million. In addition, these groups can also access Financial Wellbeing support through our network of Financial Wellbeing coaches.

Begin Together Arts Fund

The Begin Together Arts Fund is delivered in partnership with our expert partners Business to Arts providing specific support for artists and art projects and enabling them to produce inspiring, entertaining, and engaging work to be enjoyed by our communities and that enriches society.

Between 2020 and 2022 approximately 100 grantees shared €1 million in grants ranging from €5,000 to €15,000. Business to Arts have been integral to engaging with the artistic community, assessing applications, delivering grants, and supporting grantees with the development of their work. The fund supports a broad range of work from across all art forms and has enabled them to survive the crisis the sector faced during the pandemic and build capability as we move beyond it.

Begin Together Fund for Colleagues

The Begin Together Fund for Colleagues is a dedicated support for those causes which are important to our colleagues across the Group. Our colleagues are focused on deepening relationships with our customers with many immersed in the communities where they work and live. There is a long-standing culture of actively supporting local causes and appeals with fundraising activities, donations, and volunteering. The Fund for Colleagues allows us to support that culture and enable anyone to nominate any local cause, community group or not for profit for a donation in their name of €500. All eligible nominations are included in a ballot with 800 drawn at random during 2022.

The funding we provide as part of our rugby and football sponsorship supports each organisation in delivering their overall strategy, which includes developing rugby and football as a valuable part of communities across Ireland. In addition to that funding we work with each of the partners on several key programmes. Bank of Ireland sponsors the FAI's 'More than a Club' programme which supports clubs in integrating into their local communities. In rugby, the support extends to a variety of amateur and underage competitions and programmes from the Provincial Towns Cup, through to children's summer camps. Bank of Ireland was also the first organisation to sponsor both the Men's and Women's Senior Teams in Leinster and Munster while we were also the first sponsor of the Emerald Warriors Rugby Club, which comprises of LGBTQI+ players.

Cost-of-Living Crisis and Ukraine Support

The cost-of-living crisis has had a profound impact on the financial wellbeing of our customers and wider society. As part of our response to this Bank of Ireland has donated €1 million to organisations supporting those most at risk from cost-of-living pressures. The donation was targeted to a range of groups including children and families at risk, older persons, those with disabilities, lone parents, international protection applicants, and low-income families.

The first €500,000 was fast-tracked in early January 2023 to 13 organisations working with vulnerable groups across the island of Ireland with grants ranging from €25,000 up to €100,000.

It provided support to established, national organisations that are alleviating the cost-of-living crisis through the provision of a range of practical supports. The second allocation was divided across 53 smaller non-profit organisations, with grants of between €4,500 and €10,000 being distributed in March. Second round funding was to maintain or increase services and support increased running costs resulting from the cost-of-living crisis. The cost-of-living fund was delivered in partnership with the CFI.

As part of our wider response to the invasion of Ukraine, Bank of Ireland donated over €250,000 to support those, with the money being targeted at organisations that were providing impactful support to those that needed it most including UNICEF, CFI Ukraine Appeal, and UK based Disasters Emergency Committee. There was a further donation from colleagues via matched payroll giving which was more than €80,000.

Community Investment

Our Performance to Date

In 2022 Begin Together supported over 700 community groups, arts projects and local causes with funding ranging from €500 to €20,000.

Groups working with migrants, supports for mental wellbeing, resilience for people out of employment, and financial literacy were among the themes supported by the Community Fund. Youth theatre groups, LGBTQ+ art installations, and artist workshops for Ukrainian refugees are among the art projects which benefitted from the Arts Fund.

2022 also saw us continue to elevate the role that local community groups and artists play in a thriving society under the theme 'Tomorrow will be better if we Begin Together'.

We brought the stories of the people and groups that are working to make things better for everyone to a wider audience through an engaging marketing campaign. The diverse stories to feature included AkiDwa, a group that works with Migrant Women, and Embrace Farm, which provides support to survivors of farm accidents. In addition, we continued to highlight the inspiring stories from those involved in rugby at various levels across the country through our 'Never Stop Competing' campaign. The high-profile campaign celebrated the grit and determination shown by a variety of characters from different backgrounds who are heavily involved in rugby in their different communities.

Looking Ahead

Our approach to Community Investment has proven successful at providing meaningful support to those that need it most.

This has been recognised by our expert partners in CFI and Business to Arts, and internationally by Corporate Citizenship who have all validated our model and held it up as an approach that others can follow.

Furthermore, the Begin Together Arts Fund was Awarded Best Philanthropic Support of the Arts by Business to Arts and the Arts Council and was highly commended at the European Sponsorship Awards. Most importantly the model has delivered impactful support at a time when communities needed it most; through the pandemic, the invasion in Ukraine, and the cost-of-living crisis.

As we look ahead we will continue to work with expert partners, grantees, beneficiaries, and other stakeholders to understand how we must evolve the programme and provide meaningful support to those that need it most. We will review whether the overall level of funding and its distribution is appropriate, as well as build capability to understand the social value of our community investments. Our focus will be on building capability and resilience among those groups that we support so they can continue their work in a sustainable way and provide to support to vulnerable people in our society.

We will continue to work with our partner sporting organisations to understand what role sport can play to make communities stronger and to embed it in the places that we live and work.

Health & Safety

Responding to the Challenge

We strive to ensure that all our locations are safe and healthy workplaces for our colleagues, customers, communities and suppliers. With the implementation of our NWoW, this commitment not only extends to our colleagues who are required to travel as part of their role but also extends to colleagues working from home.

Our three key strategic objectives are as follows:

1. Maintain a robust and best in class health and safety management system to continually identify, manage, and monitor health and safety risks across all areas of our business, including all our locations and colleagues working from home.
2. Maintain legal compliance with health and safety legislation.
3. Train and educate all colleagues on health and safety risks relevant to their roles.

Our Approach

To ensure we successfully deliver our strategic objectives, the Group's Health and Safety team have designed and implemented a safety management system and processes that ensure compliance with our legislative responsibilities.

A key component of the Health and Safety Management system is our Group Health and Safety Policy which details our health and safety risk management framework.

The Group employs a three-line defence model for Health and Safety:

First Line of Defence: Responsibilities for health and safety are documented within the policy, specifically how business unit managers are responsible for ensuring and evidencing compliance with the requirements of the management system.

Second Line of Defence: The Group health and safety team has the second line of defence risk oversight responsibility, including developing and updating risk management standards and policy, independent review and audit, challenge and monitoring, and supporting local management through advice and support. The team also delivers mandatory annual health and safety awareness training programmes and tracks our legislative compliance. At Bank of Ireland, compliance with legislation is a minimum requirement but to ensure a best in class approach, the Health and Safety team seek to exceed this where possible

Third Line of Defence: GIA comprises the third line of defence. It undertakes an independent review of risk and controls standards, guidelines, risk management systems, and reporting to assure compliance with health and safety requirements.

Delivering Our Strategy

Objective 1: Maintain a robust health and safety management system to identify, manage, and monitor health and safety risks across all business areas, including our locations and colleagues working from home.

In 2022 one of our key objectives was to obtain an ISO45001 accreditation for our Health and Safety Management system. On the 18th July 2022 and following 20 days of intensive auditing across 30 locations by a specialist 3rd party Auditing Company, our Management System accreditation was extended to cover all RoI and GB Offices and Retail Locations.

During the audit, there were no non-conformances or opportunities for improvement raised.

Objective 2: Maintain legal compliance across all jurisdictions. Bank of Ireland health and safety team validates and maintains a detailed legislation register for all jurisdictions through regular auditing. Monitoring of the results of these audits takes place on an ongoing basis. If actions arise from the audit process related to legal compliance, imminent dates for closure of audit actions are agreed upon and are tracked closely by the auditor from the health and safety team. Where required, relevant findings are escalated via the People Services risk report to the Board and the GEC for discussion at their quarterly Board Risk and Executive Risk Committees, respectively. A detailed management information report is made available at the end of each quarter.

Objective 3: Train and educate all colleagues in health and safety risks relevant to their roles. We have two mandatory health and safety training courses for colleagues on alternate years. The first course is Health and Safety Awareness for line managers and colleagues, which will go live for Colleagues to complete in Q3 of 2023. This course deals with all reasonably foreseeable health and safety hazards that a Colleague could encounter during their employment. It also highlight the supports, processes and site specific risk assessments that are in place for Colleagues and where Colleagues can access this. The second mandatory course is a Workstation Assessment awareness course that educates our colleagues on key health and safety risks at the work station, to ensure a compliant ergonomic setup.

We also deliver specific classroom training, for fire wardens, first aiders and those who require role-specific health and safety training, such as our project management team in Group Property.

Health & Safety

Our Performance to Date

Our key Health and Safety metrics are reported quarterly to both the Executive Risk Committee and the Board Risk Committee.

Our reportable accident frequency rate in 2022 was 1.104 reportable accidents per 10,000 headcount which is significantly below the HSA expected rate for our industry, which is 2.8 reportable accidents per 10,000 headcount.

Detailed investigations were conducted as necessary and lessons learned, disseminated documented and communicated as necessary. Additionally, we completed 395 Health and Safety audits during 2022. Actions identified and their timely closure were all well below agreed KPI tolerances.

With all key metrics for 2022 remaining well below agreed tolerances, this further reinforces the effectiveness of our Management system.

Looking Ahead

As already outlined above, maintaining our ISO45001 accreditation for our Health and Safety Management system in RoI, GB and NI is a key objective for 2023.

Additionally, the mandatory Web Based Training 'Health and Safety awareness for Line Managers and Colleagues' is due to be completed by all Colleagues in Q3 2023 as part of its 2 year cycle.

This is a critical course and highlights all reasonably foreseeable health and safety hazards that a Colleague could encounter during their employment. It also highlight the supports, processes, site specific risk assessments, safety statements, etc., that are in place for Colleagues and where Colleagues can access these.

The Health and Safety model, particularly at our administration locations and working from home, has changed significantly with the introduction of NWoW. During H1 2023, to ensure these changes are reinforced with Colleagues, a full review and amendment of this course will be conducted by Group Health and Safety in consultation with Learning Exchange. It will then go live for Colleagues to complete in Q3 and this will be a mandatory requirement.

Society

Housing

We support the Irish Government's 'First Home', 'Help to Buy' and 'Local authority Affordable Purchase' schemes.

The Group is a founding member of the First Home Scheme (FHS), a €400 million fund launched in July 2022, to assist first time buyers to bridge an affordability gap between their maximum mortgage value and deposit and the purchase price of the house. As at the end of 2022, c. 2,500 customers had registered an interest, with 750 buyers being approved under the scheme, of which BoI supported c.375.

We are also accepting applications in respect of the Local Authority Affordable Purchase Scheme, which aims to supply c. 36,000 affordable homes by the end of 2030. Standard Group policy applies to these loans, with the local authority determining eligibility, and taking a second charge through an industry agreed priorities agreement. To date seven local authorities have signed up to use the industry priorities agreement with more expected as new development lands are identified for development around the country.

Social Finance Foundation

We are a founding partner in the Social Finance Foundation (SFF) since its inception in 2007. Funded initially by a number of retail banks, including Bank of Ireland, by way of a non-repayable €25 million grant, subsequent tranches of low-cost loan funding (€107 million) have been provided by the participating retail banks for the period 2009 to 2025.

The SFF was established by the Irish Government to address the needs of community organisations and social enterprises for loan funding which was difficult to obtain from mainstream financial institutions. It provides funding up to €500,000 per group through its social lending partners. To date, SFF has provided over €190m in loan funding to a variety of community and voluntary organisations and social enterprises throughout the country. In recent years, through a global pandemic and cost of living crisis, the relevance and support of the SFF, backed by the Irish banks, has been more pertinent than ever, and is strongly aligned with Group's financial wellbeing and inclusion objectives and purpose to help society thrive.

Sourcing Responsibly

Responding to the Challenge

Our approach to Responsible Sourcing to ensure human rights and environmental protection in our value chain is shaped by current best practice including compliance with Modern Slavery legislation and our commitment to the UNPRB. Conducting our business in a responsible and sustainable manner is fundamental to achieving our purpose of helping customers and the communities we impact thrive. The Group Procurement objective of sourcing responsibly supports this, ensuring we act ethically and responsibly when the Group sources goods and services from its suppliers. As a result, it is vital for our supply partners to share our values and ambition for creating a sustainable future. Recognising this and our ability to influence the value chain, we are committed to continuing to encourage and build meaningful sustainability practices amongst our suppliers in the future.

Our Approach

Central to our approach to sourcing responsibly is the Group Code of Supplier Responsibility, which builds on our internal values and outlines the standards that we expect our suppliers to adhere to. This Code is supported by our Group Procurement Policy and ongoing supplier due diligence activity, using the Financial Services Qualification System (FSQS) process, which enables us to assess supplier behaviours and capabilities across a wide range of sustainable business measures. Our sourcing processes prioritise minimising the impacts of total cost of ownership and lifecycle cost for the majority of our purchases, and they also consider the impacts and risks associated with the onboarding of any supplier engagement.

Delivering Our Strategy

The Code of Supplier Responsibility, which is updated annually, defines our expectations of suppliers regarding responsible business practices and behaviour. This code builds on our internal values of customer first, better together, accountability and decisiveness and demonstrates the social, ethical and environmental standards we expect our suppliers to meet. The Code of Supplier Responsibility outlines minimum expectations across five key areas - Human Rights; Health and Safety; Supply Chain; Inclusion & Diversity (I&D), Sustainability. The Group also encourages suppliers to aspire to meet specific standards, such as ISO 50001 Energy Management System, ISO 14001 Environmental Management System and having specific internal policies such as an I&D policy.

The Code of Supplier Responsibility applies to all our suppliers. The Code applies to suppliers providing services to or on behalf of Bank of Ireland, suppliers' officers and employees, and third parties sub-contracted by a supplier. It is a

requirement in supplier agreement(s) with Bank of Ireland to comply with applicable laws, regulatory requirements, and relevant Bank of Ireland Group policies.

Our Performance to Date

In 2022, we continued to refine our Request for Proposal suite to ensure that sustainability is a key measure and that suppliers' responses are assessed as part of the supplier selection and evaluation process.

Supplier, Due Diligence and Risk Assessment

The Group continues to monitor supplier adherence to our Code of Supplier Responsibility as part of onboarding and ongoing supplier due diligence.

Training

Growing awareness and training on responsible sourcing has been a key focus. The Group has also worked with third parties, such as FSQS Hellios, Gartner and Procurement Leaders, to provide insights and training to the Procurement team.

Looking Ahead

In 2023, the Group will publish an Outsourcing Strategy which will support alignment of the Group Outsourcing approach to the Group's strategy, purpose and values. The Group is also planning to develop ESG and Climate risk profiling of our critical suppliers as a key component in supplier selection, contracting and ongoing governance and oversight and supplier due diligence.

We are also preparing our Responsible Sourcing approach for any upgrades we need to take to align with the incoming Corporate Sustainability Due Diligence Directive (CSDDD).

Human Rights

Responding to the Challenge

Respecting and valuing human rights in everything we do is central to conducting our business and engaging in our business relations in a responsible manner. We strive to identify and mitigate any possible activity associated with human rights abuses in our core operations, value chain, and network of influence.

Our Approach

We do not tolerate or condone any abuse of human rights, and through our policies and initiatives, we explicitly seek to respect human rights through all our practices. Our Modern Slavery Statement, Code of Supplier Responsibility and VCU are all central to our approach to protecting human rights and advancing progress against the UN Sustainable Development Goals (SDGs).

Delivering Our Strategy

Identifying and reporting instances of human rights abuse is a responsibility we all carry. Effectively listening to reports of such cases and acting to mitigate them is crucial. To support identifying possible activity linked to human trafficking, through our Financial Crime Compliance unit, we have rolled out Human Trafficking Risk Awareness training to our colleagues. Our membership in Traffik Analysis Hub, a global data hub for intelligence on human trafficking across all industries and sectors, further helps us identify the warning indicators. Colleague awareness of our other policies is also supported by providing mandatory training on the Group Code of Conduct and Speak Up Policy each year, as discussed further in Business Ethics.

Through the Group's Speak Up policy, we encourage all colleagues to report any concerns without fear of repercussion. Confidential advice from our dedicated internal Speak Up Team is available to any colleague who wishes to seek advice during this process.

While the Group is not operating in an industry which has a particularly high risk of modern slavery, a risk-based approach has been adopted to review supply chains within high-risk sectors. As part of our due diligence, suppliers are assessed across several key risk areas during the on-boarding stage, with suppliers providing highly critical services, depending on the Group, assessed annually. Our Code of Supplier Responsibility clearly sets out our ongoing expectations of all our suppliers as they conduct business with us. This Code promotes ethical business practices within our value chain and seeks assurances, where appropriate, from our suppliers, that they are operating in compliance with applicable laws and regulations regarding human rights. We expect our suppliers to adhere to our standards and work with us to monitor emerging risks and champion positive systemic change.

Looking Ahead

We will continue to raise awareness of our approach internally and support our colleagues to flag concerns at the earliest opportunity. We will also offer our managers further support and training to ensure that they are consistent with their management of suppliers and recruitment processes and are sufficiently equipped to handle reports of abuses within our sphere of influence. Going forward we are also preparing our Responsible Sourcing approach for any upgrades we need to take to align with the incoming Corporate Sustainability Due Diligence Directive (CSDDD). This will establish a corporate due diligence duty to identify, bring to an end, prevent, mitigate and account for negative human rights and environmental impacts not just in our own company, subsidiaries and our value chain.

Governance

Governance

Delivering our Strategy

In 2022, oversight of the Group's execution of the Sustainability strategy transferred from the Nomination, Governance and Responsible Business (NGRB) Committee to a dedicated Board-level GSC. Together with the GEC, the GSC oversaw the Group's progress against its key sustainability commitments and obligations.

To further drive progress on Sustainability strategy execution, Eamonn Hughes was appointed CSIRO and joined the Group in February 2022. An in-house Sustainability team of specialists dedicated to supporting the Group's delivery against each Sustainability strategy pillar further supported progress at an operational level.

2022 Highlights

Establishment of Board-level Group Sustainability Committee

Appointment of a Chief Sustainability and Investor Relations Officer

Upgraded scores from 3 key ESG rating agencies

Corporate Organisation & Sustainability Organisation

The Board is collectively responsible for the long-term sustainable success of the Group and for ensuring there is a strong corporate structure in place. It provides leadership of the Group, setting strategic aims, within the boundaries of the Group's risk appetite and a framework of prudent and effective controls.

The CEO is supported by the GEC which is composed of the Executive Directors and other senior executives who assist the CEO in leading the Group's day to day operations and in the execution of the Board-approved Group Strategy in line with the Group's Purpose. The list opposite reflects GEC membership on 26 April 2023, including new appointments during 2022 and early 2023.

The Group's corporate governance standards are implemented by way of a comprehensive and coherent suite of frameworks, policies, procedures and standards covering corporate governance as well as business and financial reporting and risk management activities.

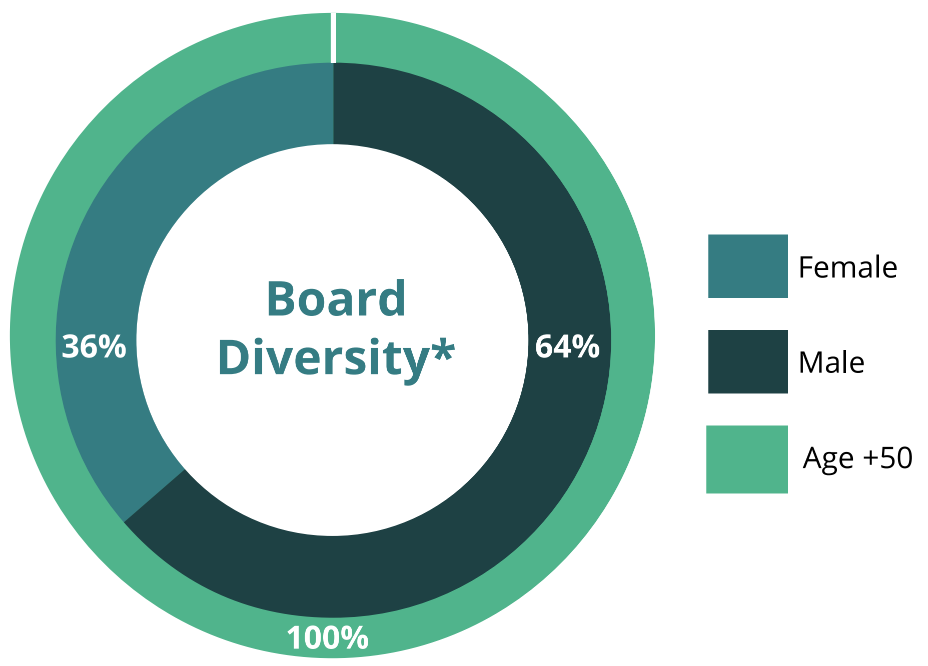
These are supported by a strong tone from the top on expected culture and values.

The Board is supported in the area of Sustainability by a number of committees, including the GSC and the Group Risk Committee.

Group Sustainability Committee

In 2022, oversight of the Group's execution of the Sustainability strategy transferred from the NGRB Committee to a dedicated Board-level GSC. Together with the GEC, the GSC oversaw the Group's progress against its key sustainability commitments and obligations, including oversight of the Group's Sustainability Strategy and monitoring of the Group's implementation of the UN principles of responsible banking.

The GSC will report and make recommendations to the Board on all sustainability matters, including the Group's actions on climate change.



Board

Group Audit Committee	Group Risk	Group Remuneration Committee	Nomination and Governance Committee	Group Transformation Oversight Committee	Group Sustainability Committee
Evelyn Bourke (Chair)	Richard Goulding (Chair)	Steve Pateman (Chair)	Patrick Kennedy (Chair)	Giles Andrews (Chair)	Fiona Muldoon (Chair)
Eileen Fitzpatrick	Giles Andrews	Giles Andrews	Eileen Fitzpatrick	Ian Buchanan	Giles Andrews
Richard Goulding	Evelyn Bourke	Ian Buchanan	Richard Goulding	Richard Goulding	Evelyn Bourke
Fiona Muldoon	Ian Buchanan	Eileen Fitzpatrick	Fiona Muldoon	Michele Greene	Michele Greene
Steve Pateman	Michele Greene	Fiona Muldoon	Evelyn Bourke	Patrick Kennedy	Eileen Fitzpatrick
Michele Greene	Steve Pateman				

Group Executive Committee

Myles O'Grady (Group Chief Executive Officer)
Mark Spain (Group Chief Financial Officer)
Matt Elliott (Group Chief People Officer)
Gavin Kelly (Chief Executive, Corporate & Markets)
Ian McLaughlin (Chief Executive, Retail UK)[1]
Gabrielle Ryan (Interim Group Secretary and Head of Corporate Governance)
Sharon Donnelly (Interim Chief Technology and Payments Officer)
Stephen Roughton-Smith (Group Chief Risk Officer)
Oliver Wall (Chief of Staff & Head of Corporate Affairs)
Enda Johnson (Chief Strategy and Transformation Officer)

The above list reflects GEC membership on 26 April 2023, including new appointments during 2022 and early 2023.
1 Ian McLaughlin has indicated his intention to depart the Group in 2023.

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

Corporate Organisation & Sustainability Organisation

The Group Sustainability Committee's responsibilities include:

- Oversight of the Group's Sustainability strategy having regard for the Group's key stakeholders, including shareholders, customers, colleagues, Government, regulators and the wider community
- Reviewing progress made against objectives and targets set under the three pillars of the Sustainability strategy 'Investing in Tomorrow', including progress against the ECB Climate implementation plan and climate target ambitions
- Overseeing and making recommendations to the Board on the proposed short and long-term objectives, and ESG metrics and targets
- Reviewing Sustainability disclosures in the Group's financial statements, the standalone Sustainability Report and any other external reporting on the Group's Sustainability strategy, including the Group's UN PRB commitments
- Ensuring that ESG risks are integrated into the overall Group Risk Management Framework and critical risk management processes in conjunction with the Board Risk Committee
- Reviewing and challenging sustainability policies of the Group, including the Modern Slavery Statement and Race at Work Charter

At an Executive-level, the new committee's oversight will be supported by the Group's Chief Sustainability and Investor Relations Officer (CSIRO), who reports to the Chief Financial Officer.

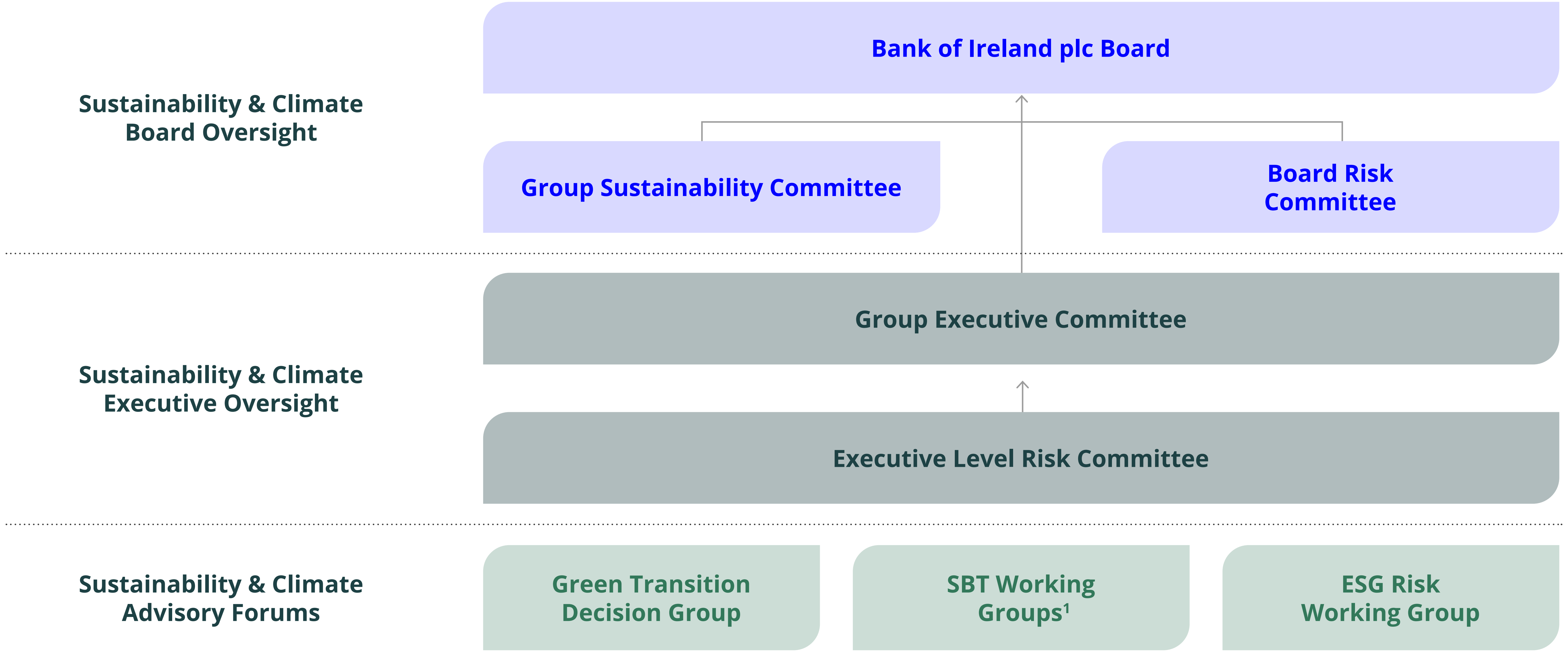
Green Transition Decision Group

Following the publication of the Group's Sustainability strategy in March 2021, the Green Transition Decision Group was established, convening senior business and functional executives from across the Group to enable the execution of the 'Supporting the Green Transition' delivery plan.

The Decision Group provides the following support to the Group:

- Oversight of ECB Climate Implementation Plan & Green Transition Pillar of Sustainability strategy
- Oversight of roll-out of SBTs and provide input into issues and mitigation to risks that may arise in setting these targets
- Understanding and supporting delivery of the Sustainability reporting and disclosure
- Reviewing investment requirements and challenging accordingly
- Ensuring a coordinated approach between the central Sustainability climate team and customer/ Business Unit teams
- Providing overall challenge, support, and steering delivery execution against the 'Supporting the Green Transition' pillar delivery plan
- Reviewing and approving end to end resourcing model and implementation/delivery approach

In 2022, the Green Transition Decision Group regularly updated the GEC on progress against Five-Point Climate Plan, including key programme metrics and milestones.



Shares and Ownership

All of Bank of Ireland Group plc's issued share capital comprising 1,070,326,651 ordinary shares of €1.00 each are listed on the Irish Stock Exchange trading as Euronext Dublin and the London Stock Exchange. All ordinary shares carry the same voting rights. There were no outstanding options on ordinary shares under employee schemes as at 31 December 2022 or 2021. As at 31 December 2022, New Ireland Assurance Company plc held 1.3 million ordinary shares of BOIG plc as 'treasury shares' (2021: 3.2 million). The consideration paid for these shares amounted to €10 million (2021: €20 million).

1 Working groups convened for the four key asset classes; mortgages, commercial real estate, electricity generation and corporate lending.

Linking remuneration to targets

In November, the Irish Government announced that a number of crisis-era restrictions related to remuneration were being lifted in respect of the Group, including the blanket prohibition on variable pay. Reintroducing an element of variable pay will allow us to better link remuneration to delivery for customers and the achievement of our long term strategic and commercial goals.

As announced in the Group's strategy refresh in March 2023, 'Sustainable Company' is now one of the core strategic pillars of the Group.

The Group is introducing a performance-related Profit Share Scheme which will see colleagues rewarded by April 2024 based on both the financial and operating performance of the company and individual performance during 2023.

The appropriateness of the final profit share will be assessed against a mix of financial and non-financial criteria, including profit and related metrics, affordability, customer, and ESG, with the pool as a whole subject to risk adjustment.

Culture

Delivering our Strategy

In refreshing our strategy, we have taken into account the needs of customers, colleagues, shareholders and society to ensure that our strategy supports the Bank's refined purpose which is 'Helping you Thrive'.

This is underpinned by our core values of 'Customer First', 'Better Together', 'Take Ownership' and 'Be Decisive'.

Our refreshed strategy is built on three strategic pillars:

1. Stronger relationships - Establish deeper, mutually value-adding customer relationships led by our colleagues through tailored engagement, and easier, joined-up services and products across customers' financial needs and life stages.

- Meet a broader range of our customers' needs more easily
- Enhance RoI and UK mortgage capabilities
- Develop market-leading Wealth proposition

2. Simpler business - Simplify the day-to-day activities and interactions of our customers and colleagues, particularly leveraging digital and data, allowing them to do more, faster and more easily.

- Simplify our service model for customers and colleagues
- Build digital capability in business and corporate banking
- Build our digital / data muscle and enhance change delivery

3. Sustainable company - Deliver impact on the most critical challenges facing our customers, colleagues and society and ensure ongoing focus on stability, risk management and operational risk resilience across the Group for our expanded customer base.

- Reduce the Group's operational risk
- Provide financial wellbeing outcomes for customers
- Support the green transition for wider society
- Create differentiating colleague value proposition

Our refreshed Group Strategy 2023-25 targets improved outcomes across all of the Group's key stakeholder groups: Customers, Colleagues, Shareholders and Society.

Culture

Responding to the Challenge

Our Culture is rooted in our purpose – it is why we exist; why we do what we do. When refreshing our Group strategy in early 2023, there was an opportunity to review our existing Purpose – 'Enabling our customers, colleagues, and communities to thrive.' We wanted a purpose that reflected all our stakeholders. We reflected on our relationship with shareholders, and the impact that we make on wider society.

Our purpose resonates with colleagues, and is used every day in decision making. 'Thrive' is powerful and motivating. We help customers and businesses thrive every day, and we help each other realise opportunities to build careers, to learn and to thrive. So, we've sharpened the purpose to 'Helping You Thrive' and will really see it brought to life through our refreshed strategy.

Our Purpose is expressed through our Values. Our Values represent who we are (and who we want to be) at our best. They push us to create the Culture that we aspire to, but also to be honest about where we are today.

Four core values underpinned the delivery of our 2018-2021 Culture strategy – 'Customer-focused', 'One Group, One Team', 'Agile', 'Accountable'. Over the last five years, these Values guided how we show up every day for each other and how we deliver for our customers. And we are a better organisation for it. But the world has evolved and so too has how we deliver within it. So, we challenged ourselves. What Values will help and guide us to succeed in the future?

Through colleague co-creation, we evolved our Values in early 2023 - making them simpler, explicit and aligned to our Refreshed Strategy. These values will help and guide us to succeed in the future.

Living our Values helps guide the decisions we make and actions we take to help our customers, colleagues, shareholders and society to thrive. Our culture is underpinned by a diverse workforce with a growth mindset, who share and respect different perspectives, and put the customer first. We are trusted and supported to take ownership for our actions. We recognise we are at our best when we work together. We are decisive and move quickly to deliver positive outcomes. We learn from our mistakes and celebrate our successes. We take pride in doing the right thing.

Approach & Performance to Date

Following a closeout review of the Group's Culture Strategy 2018 – 2021 last year, the BoI Group 2022 Culture Plan and the Culture Indication Dashboard were developed through a series of workshops with culture work stream leads across Risk, Customer and People.

It is a multi-faceted Groupwide approach to culture development, incorporating customer culture, conduct culture, and people culture, whilst containing a focused set of actions, defined outcomes, and success measures to evaluate progress. The approach has been to simplify Group culture action planning and measurement aligned to the Group's values.

The Dashboard is tracked on a quarterly basis by the cross-divisional Culture Working Group with ongoing oversight simplified for GEC and Board. The Dashboard is intended to indicate whether, or not, the Plan is delivering the desired cultural outcomes. Quarterly Dashboards have been, and will be, reviewed by GEC and reported to Board. The Culture Working Group will provide external context, updates on market and regulatory focus areas, robust challenge on factors which impact culture and future culture opportunities and risks and provide suitable measures for mitigation.

Our colleague engagement Open View Survey includes a Culture Embedding Index and an Engagement Index measuring colleagues' sentiment on culture.

This annual all colleague survey is used to understand and improve the experience colleagues have when working at Bank of Ireland, measuring engagement, culture, leadership, risk, customer focus, and people management.

Significant improvements to culture and colleague engagement were seen in 2022 with:

- **Engagement increases at a greater rate than the sector. Colleague engagement improved 5 points from 2021. Apart from a peak at the start of COVID-19, this is the highest engagement has been and it is now 6 points above pre-pandemic levels.**
- **Culture Embedding remains strong and in line with the global financial services benchmark. The Culture Embedding Index improved by 1 point to 76% - in line with the Global Financial Services benchmark. It is significantly above pre-pandemic levels (+10pts).**
- **Employee advocacy scores have improved significantly since November 2021 continuing a longer-term trend**

We also aim to identify, attract, develop, retain, and deploy high potential talent throughout our workforce, supporting minority representation and retention through diversity catalyst programmes. To achieve these outcomes we have developed several career pathways and programmes to support all of our colleagues to grow professionally. The colleague experience is enhanced through a suite of supportive family friendly policies with enhanced leave options.

We have enabled and empowered colleagues to work more flexibly and productively while still feeling deeply connected to the organisation and each other. Our NWoW programme concluded in 2022 and delivered end-state infrastructure to transform the Group's workspace and enhance how technology is used on an everyday basis. These updates, underpinned by behavioural and cultural support, empower colleagues to continue to operate successfully.

Culture

Looking Forward

The Group is aware that stakeholder expectations evolve. A 2023 Group Culture Action Plan will reflect the progress and results to date and address key areas of focus for continued improvement, and will be flexible in its approach to continue to react and respond to stakeholder expectations.

The Culture Transformation Dashboard, introduced to measure our cultural progress, will continue in 2023, with success measures now aligned to the bank's new values and the Group's strategic priorities. This will be reported on regularly to the Executive Team.

Furthermore, the delivery of the newly refreshed Group Strategy 2023-2025 will support the Culture progress by hard-wiring improvements in how we work and how we are organised, whilst empowering our people.

Business Ethics

Responding to the Challenge

We are committed to applying the highest ethical conduct and integrity standards in our business activities. Every employee acting on the Group's behalf is responsible for maintaining the Group's reputation and conducting business honestly and professionally, demonstrating our values every day in everything we do.

Our Approach

The Board is committed to implementing effective systems and processes that foster high ethical conduct and integrity standards. This includes the Group's Code of Conduct, Market Integrity Policy and its Financial Crime Policy which addresses risks associated with Bribery and Corruption and Gifts and Hospitality. These policies apply to all employees, including subsidiaries and all geographies, whether full-time, part-time, permanent or temporary.

Delivering Our Strategy

Code of Conduct

The Group's Code of Conduct provides guidance on the expectations for all colleagues in pursuit of upholding our values and culture. The Code outlines various behaviours expected of all colleagues, especially delivering against our customer focused value. By acting on the Code we aim to create an efficient, customer-focused and responsible workplace with a mature culture that fosters growth for our customers, colleagues and society.

All colleagues, including all subsidiaries and geographies, are responsible for fully understanding the Code and must complete dedicated mandatory web-based training annually. Whether full-time, part-time, permanent or temporary, graduate or director, all colleagues must fully understand the code and follow its letter, principles, and spirit. The Group completion rate for the mandatory 'Code of Conduct and Speak Up' web-based training for 2022 was 99% (2021: 98%).

The Code is not just about knowing what the right thing to do is; it is about doing it. Doing the right thing for our customers and communities will help demonstrate compliance with the Code, its behaviours and standards, and will deliver against our 'customer first' value.

The 'Code of Conduct Check' is a tool developed to assist colleagues drive consistent behaviours which align with our purpose and values. This tool supports our employees not just in knowing what the right thing to do is, but to do it.

Anti-Bribery and Corruption

The Group has a zero-tolerance policy towards bribery and corruption, whether as an initiator or recipient, including the facilitation of tax evasion. The Group Financial Crime Policy outlines the standards applied by the Group to identify, manage, monitor and remediate bribery and corruption risks. The policy extends to all the Group's business dealings, commercial relationships and transactions in all jurisdictions in which it operates, and the Group's associated parties operate. The Group will not consider any business arrangements that involve bribery and corruption to be binding.

All staff complete annual mandatory Anti Bribery and Corruption training, with targeted training for certain roles, to promote understanding and adherence to the policy in everything they do. 97% of employees completed the Anti-Bribery and Corruption web-based training in 2021 and 2022.

Gifts and Hospitality

It is imperative that all Group employees operate in a way that does not give rise to grounds for the suggestion of improper influence or conflicts of interest. In this regard, the giving and receiving of gifts and hospitality must be governed by the highest standards.

Gifts and hospitality should not be given or received to influence or create the appearance of influencing the recipient inappropriately. Such improper practices may be subverting applicable laws or regulations, reflecting unfair business practices, or unethical behaviour. The Group strictly prohibits its employees and others acting for or on behalf of the Group from soliciting or receiving bribes or unauthorised payments.

Looking Ahead

Business Ethics must remain non-static for the Group to continue to act with high standards and integrity whilst operating in a changing environment. The Group periodically (and at least annually) reviews its Conduct Risk policies having regard to changing industry regulations and best practices. This enables us to continue evolving our approach to business ethics in the future.

Memberships, Associations & Ratings

The ESG challenges facing us today require a collaborative response from organisations across society. Bank of Ireland has partnered with a number of national and international organisations to share experience and leverage expertise and knowledge.

Our Overview of our Mandatory Commitments

- EU Non-Financial Reporting Directive (NFRD)
- The TCFD
- EU Taxonomy
- EBA Sustainable Finance Pillar 3 ESG Disclosures.
- EU SFDR, applicable to Group entities New Ireland Assurance Company plc, Davy and Bank of Ireland Investment Markets
- Regulatory expectations on climate change as set out by the ECB, and the Prudential Regulatory Authority (PRA) for BoI UK plc
- Basel Committee on Banking Supervision

Our Voluntary Commitments

- UNEP FI UNPRB
- UNPRI
- UNPRB 'Commitment to Financial Health and Inclusion'
- CDP (formerly The Carbon Disclosure Project)
- UN SDGs
- SBTi
- PCAF
- TNFD Forum
- Business in the Community Ireland's Low Carbon Pledge and Elevate Pledge
- ISO 50001 Energy Management System and ISO 14001 Environmental Management System (EMS)

Bank of Ireland's Voluntary Associations & Memberships

- Business in the Community Ireland's Business Working Responsibly Mark
- Central Bank of Ireland Climate Forum
- Banking & Payments Federation Ireland
- Sustainable Finance Ireland
- Irish Banking Culture Board (IBCB)
- IBEC
- UK Finance

Reporting Frameworks Adopted to Develop this Report

The disclosures in this Sustainability Report and the Sustainability disclosures of the Annual Report have been informed by the guidance of the Group Reporting Initiative (GRI) Standards, UN PRB and TCFD frameworks, as well as the regulatory expectations of the ECB and PRA.

- The Group's Annual Report contains the Group's TCFD report and a high level summary of our sustainability progress in 2022.
- Our Green Bond Impact Report providing investors with an outline of the positive impact the Group has had across the Green Eligible Asset Portfolio associated with our Green Bond Framework.
- Our annual Sustainability report, which provides our stakeholders with a detailed overview of our progress towards the objectives associated with each of the pillars of our Sustainability strategy.

The Sustainability disclosures prepared across our 2022 reporting suite carefully consider the sustainability topics prioritised through our materiality assessment in, industry best-practice and on-going feedback and engagement with stakeholders, including investors, regulators, colleagues and customers. These reflect the topics considered most important by our stakeholders, including investors, regulators, colleagues and customers.

Our sustainability reporting roadmap incorporates best practice associated with global sustainability frameworks the Group is committed to upholding. This includes the Group's commitments to the UNPRB to disclose our efforts to align the Group's Sustainability Strategy with the Paris Agreement, and report on how we manage the impacts associated with the products and services offered to our customers.

It also guides the Group's efforts to respond to the expectations associated with the relevant regulatory obligations applicable to our sector, business model and geographic footprint. These include the expectations of our regulators

We will continue to further develop and refine our disclosures over time in line with evolving regulatory, mandatory and voluntary requirements.

In 2022, the Group obtained recertification of the Business Working Responsibly Mark, the leading business sustainability certification in Ireland.

The Business Working Responsibly Mark was established in 2010 by Business in the Community Ireland and is audited by the NSAI.

Memberships, Associations & Ratings

ESG rating agencies

The Group participates in a number of ESG ratings and benchmarks to track performance. The selection was based on an analysis of those ESG rating agencies that have the best reputation for financial services industries and are currently being used by our investors. In 2022, the Group participated with four key rating agencies, Sustainalytics, MSCI, S&P and CDP. Our latest ESG rating scores are outlined below.

The Group continues to carefully evaluate our latest ESG ratings performance to identify areas where we can look to improve the Group's ESG framework. The output of the rating agency assessments is a consideration in informing our ESG reporting plans.

ESG Rating Agency Scores

	Sustainalytics	MSCI	S&P Global	CDP Climate Change
2022	20.0 Low Risk	BBB	56	B
2021	20.6 Med Risk	BB	49	B
	The Group's score was upgraded in February 2023, placing Bank of Ireland in the 'Low Risk' rating category and in the top 23rd percentile of banks globally.	The Group was upgraded to BBB in 2022.	An improvement of 7 points in 2022, with significant increases across Environmental and Social categories in particular.	The Group's overall CDP score remained unchanged at B for 2022, with notable improvements across a number of sub-categories including Value chain engagement, Targets and Scope 1 & 2 emissions.

Cyber Security

Responding to the Challenge

The Group's cyber strategy has been refreshed for 2023-2024. Due to the ever-changing nature of the threat landscape, we must continue to invest in and adapt our capabilities and controls in pursuit of our purpose to help people thrive, alongside preserving and enhancing trust in Bank of Ireland.

Our Approach

Led by our Group Chief Information Security Officer (CISO), we have a Group Information Security Function which tasks key focus areas of Cyber Security to specific teams.

The Cyber Resilience team are responsible for all independent testing, threat intelligence, and incident response. This ensures we are prepared to respond to and recover from cyber incidents.

Through our membership of the Cyber Defence Alliance, we are well-positioned to collaborate and participate with other members in our industry, strengthening our collective defence mechanisms in the face of cyber threats.

The Cyber Engagement team focuses on embedding a culture of security within the organisation.

Our mandatory annual web-based training, which 98% of colleagues completed in 2022 encourages our colleagues to consider their cyber security risks.

We have also established a Cyber Community of Practice, with scheduled monthly events and topical guest speakers. Customers are supported with a dedicated security zone on our website, which is regularly updated with relevant cyber security articles.

The Security Engineering and Operations team ensures our deployed security monitoring tools remain effective, and provide 24/7, 365 days a year oversight, liaising with incident response teams when necessary.

Delivering Our Strategy

The Group has formalised Information Security Policies and Standards, aligning with National Institute of Standards and Technology (NIST) principles. These apply to all colleagues, including contractors and support the integration of a culture of security within the organisation.

We have established a multi-year programme which prioritises initiatives which underpin the objectives of our Group Cyber strategy. The CISO ultimately sets the direction of this programme, and is accountable for the programme outcomes.

NIST
NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY
U.S. DEPARTMENT OF COMMERCE

Looking Ahead

We have refreshed our cyber strategy, which remains aligned with both business and technology strategies. We will continue to support all relevant change initiatives through our 'Security by Design' principle, ensuring appropriate security controls are included in approved designs. We will continue to sustain and optimise our existing capabilities and underpinning technologies, along with implementing new capability in key areas as required. Finally, compliance with upcoming regulation will also be a focus area, with the Digital Operational Resilience Act (DORA) and the Network and Information Security Directive 2 (NIS 2) of particular note in the upcoming year(s).

Data Protection

Responding to the Challenge

Data Protection is a fundamental right which ensures that the privacy rights of individuals are protected at all times. The appropriate management of data protection and privacy supports the Group's purpose and values. We are committed to ensuring that the privacy rights and freedoms of our customers and colleagues are upheld at all times, protecting our customers' and employees' personal information and using it in a fair, transparent, and lawful way.

Our Approach

The Group's Data Privacy Policy is one of the Group's Conduct Risk management policies and forms part of the Group's overall Risk Management Framework. It describes the roles and responsibilities across the organisation, the risks we are exposed to, the risk processes we follow, and key enablers.

It provides the Group with the foundations and organisational structure for ensuring compliance with legislative data protection and privacy obligations. It sets out the Group's approach to protecting personal data, taking account of the data protection and privacy principles and requirements that must be followed, and defines the standards for effective management of Data Protection and Privacy related risks.

Our policy, guidelines and tools ensure we manage our data protection responsibilities and identify and implement appropriate technical and organisational measures to mitigate risk and protect personal data. Policies apply to all colleagues, agents and providers of services to the Group, including outsourcing and processing arrangements and to the employees and agents of such providers.

Our commitment to complying with our data protection responsibilities applies to all entities across the Group and considers all data protection laws, including the changes effected by the General Data Protection Regulations (GDPR).

To support the integration of Data Protection principles within the Group, we empower our colleagues through dedicated training and awareness programmes such as mandatory annual training on data protection and privacy. We also offer colleagues access to tailored training modules on key trends, internal developments, and external regulatory updates; which are published on the Group's internal website.

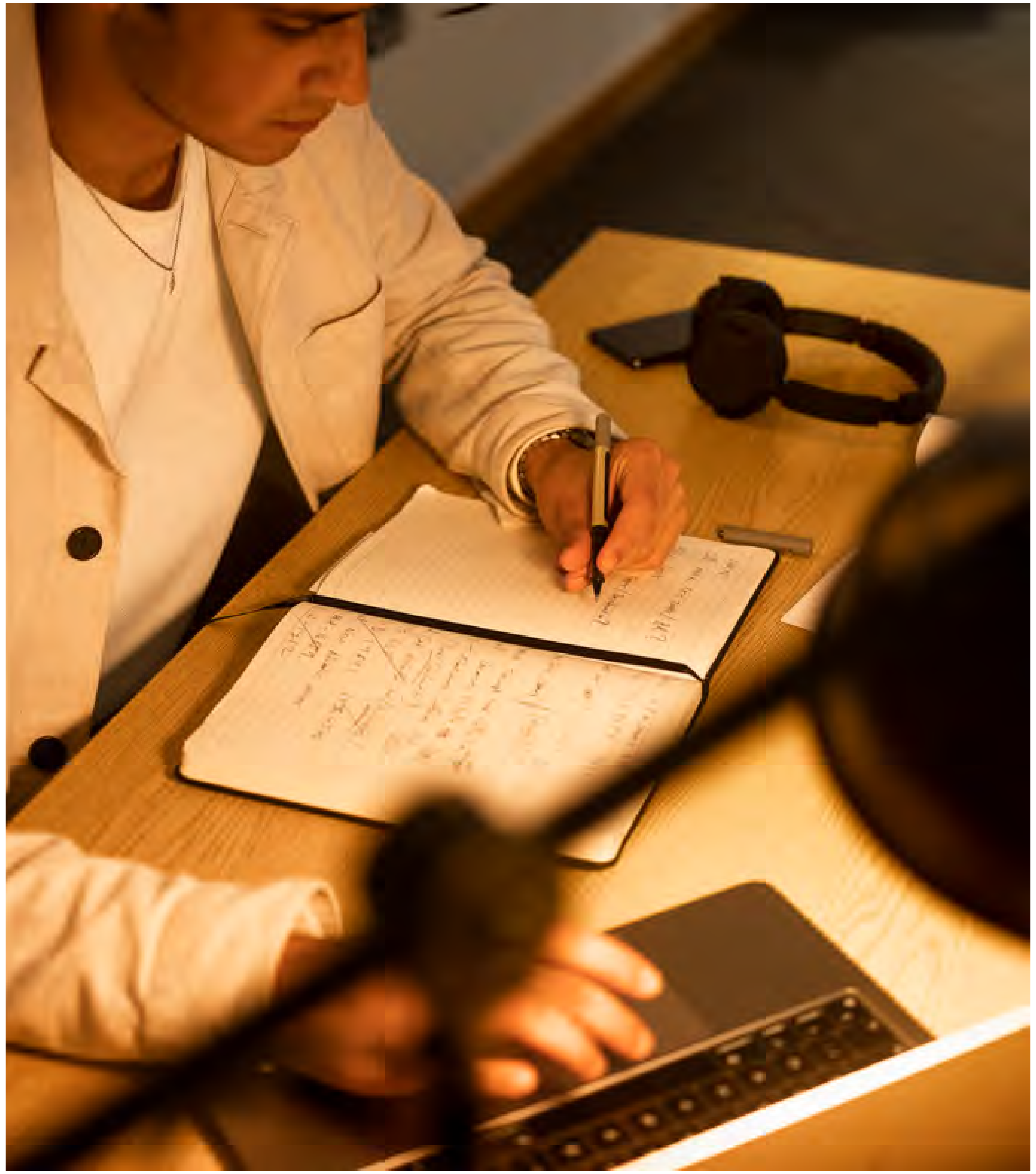
Looking Ahead

As regulatory guidance evolves, we continue to ensure our colleagues remain informed through our ongoing training programme and policy framework.

Financial Crime

Responding to the Challenge

Protecting the financial system's integrity from financial crime risks, including money laundering, terrorist financing, bribery and corruption, is important to the Group. Incidents of financial crime can damage customer confidence and affect the financial wellbeing of the island of Ireland. Bank of Ireland is dedicated to supporting the ongoing protection of the financial system and our customers from the impact of financial crime.



Our Approach

We manage financial crime events through our Three Lines of Defence approach with the Group Board responsible for oversight of financial crime risk.

This approach is endorsed in our recently launched revised Risk Management Framework. Our Money Laundering Reporting Officer (MLRO) leads the Group's Financial Crime Compliance team and is responsible for undertaking annual Enterprise-Wide Risk Assessments. These assessments assess Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Risk, Sanctions Risk, and Fraud Risks and identifies enhancements to the Financial Crime Framework to ensure continued compliance with relevant regulations and legislative duties. The outcome of these assessments are reported to the Group Board. Our MLRO monitors and oversees financial crime controls across the Group, working with our assurance teams to regularly report on (KRIs) to Senior Management and the Board.

Our comprehensive Financial Crime Framework includes, policies, and standards to manage financial crime risks. Through this framework, we comply with our regulatory obligations and align our strategy with industry best practices, ensuring we are supporting our customers and communities while also building our own resilience.

The Group Financial Crime policies are all essential to our framework and are informed by our engagement with law enforcement, regulators, and industry. All colleagues complete annual mandatory training and assessment on these topics so that these policies are embedded in our operational activities. The MLRO and wider team provide comprehensive annual training to the Board and issue bespoke training on AML and CFT risks to key business functions.

We monitor customer transactions to identify unusual or suspicious activities. When we onboard new customers, we conduct due diligence and screen them against national and international sanctions or terrorism lists. Where customers present as high-risk, we complete enhanced due-diligence, requesting further information to understand the risk.

Irrespective of risk rating, all our customers are screened on an ongoing basis to ensure continued compliance with screening obligations.

Reporting & Assurance

UN PRB Self-assessment report 2022

UNEP FI PRB – Self-Assessment & Reporting

Bank of Ireland signed the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking in October 2019. Providing a framework for a sustainable banking industry, the UN Principles help to align the banking sector with the UN SDGs) and the Paris Climate Agreement.

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the SDGs, the Paris Climate Agreement and relevant national and regional frameworks.

Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
1.1 - Business model	Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services.	The Bank of Ireland Group is a diversified Financial Services Group. Bank of Ireland, now a subsidiary of Bank of Ireland Group plc, was established in 1783 by Royal Charter. A traditional, relationship-driven retail and commercial bank with a conservative business philosophy, we have a clear and compelling strategy. In 2022, our key strategic objectives were: • Transform the Bank – improving our culture, systems and business model; • Serve customers brilliantly – by being the #1 for service; and • Grow sustainable profits – through growing our revenue and optimising our cost base.	For further information see our Group Website: About Bank of Ireland - Bank of Ireland Group Website
	Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.	In Q4 2022, with the appointment of a new CEO, we commenced a refresh of our Group Strategy, which was announced in March 2023. The strategy for the 2023-25 period builds on the strategic delivery and execution progress that we have made in recent years. • **Stronger relationships** - Establish deeper, mutually value-adding customer relationships led by our colleagues through tailored engagement, and easier, joined-up services and products across customers' financial needs and life stages. • **Simpler business** - Simplify the day-to-day activities and interactions of our customers and colleagues, particularly leveraging digital and data, allowing them to do more, faster and more easily. • **Sustainable company** - Deliver impact on the most critical challenges facing our customers, colleagues and society and ensure ongoing focus on stability, risk management and operational risk resilience across the Group for our expanded customer base. Bank of Ireland Group is one of the largest financial services groups in Ireland and provides a broad range of banking and other financial services. The below shows the composition of our €73 billion loan portfolio as at 31 December 2022: • ROI Mortgages: 30.8% • UK Mortgages: 21.3% • Non-Property SME & Corporate: 29.4% • Property & Construction: 11.2% • Consumer: 7.3% As at 31 December 2022, the Group was organised into four trading segments and one support division to effectively serve our customers – Retail Ireland, Wealth and Insurance, Retail UK, Corporate and Markets, and Group Centre.	Please see the 2022 Annual Report for further detail on the following topics: • Our Strategy – p.11 • Scale of Exposure – p.37 • Divisional review – p. 59

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
1.2 - Strategy alignment	Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?	Yes	
1.2 - Strategy alignment	Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the SDGs, the Paris Climate Agreement, and relevant national and regional frameworks.	The Group's refreshed Corporate Strategy is built on three strategic pillars: building stronger relationships with our customers and colleagues, continuing to simplify our business for customers and colleagues, and creating a culture of constant improvement in the sustainability of the company for the future. By operating as a Sustainable company, we will deliver impact on the most critical challenges facing our customers, colleagues and society and ensure ongoing focus on stability, risk management and operational risk resilience across the Group for our expanded customer base. Specific initiatives of focus include: **Provide financial wellbeing outcomes for customers.** We will continue to focus on supporting the financial wellbeing of all our customer segments, including Consumer, Businesses and Corporate, and Wealth and Insurance clients. We will seek to enable them to make better financial decisions through additional features in Mi365. For example, in light of the current cost of living crisis, we plan to offer additional budgeting tools and support. For Wealth and Insurance clients, we also intend to continue to offer leading hybrid advice, strong protection solutions and investment excellence. **Support the green transition for wider society** by ensuring that the products we deliver to our customers are both environmentally and financially responsible, and directly support the decarbonisation of our loan portfolio and our economy in line with our external targets. We will also enhance our ESG data acquisition capabilities to inform our decisions and continue our commitment to our SBTs. **Create differentiating colleague value proposition** by simplifying processes, enabling colleagues with data, and by continually investing in our people to develop a diverse, future ready workforce, with clear internal career pathways. As we evolve our business, equipping colleagues with the skills and capabilities required for the future will remain a key priority for the Group. The Group's Corporate strategy is fully aligned with our dedicated Sustainability Strategy (2021-2024) 'Investing in Tomorrow', launched in March 2021. The strategy comprises three pillars (i) Enabling Colleagues to Thrive, (ii) Enhancing Financial Wellbeing and (iii) Supporting the Green Transition – and these are built on strong foundations which guide our commitment to being a responsible and sustainable business. Each of the pillars of the strategy are mapped to relevant **SDGs**. Our pillar on 'Supporting the Green Transition' sets out our commitment to supporting our customers and communities' transition to a resilient, net zero economy by 2050, in line with the Irish and UK governments' ambitions and actions. Our commitment to achieving SBTs, which were validated by the SBTi in December 2022, ensures our alignment with the **Paris Climate Agreement**. The strategy was informed by our materiality and impact assessments. In the 'horizon scanning' step of our materiality assessment we reviewed relevant frameworks, commitments and regulation to ensure alignment. We also engaged with our stakeholders to understand what was important to them and we undertook an assessment of the impact we have on society and the environment. As part of our implementation we are working across the Group to integrate the Sustainability strategy fully into the business. This implementation is aligned with the Group's Climate Risk Implementation Plan.	Please see the Sustainability Strategy section of the 2022 Annual Report for further detail – p.17-23

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
1.2 - Strategy alignment*	Does your bank also reference any frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?	**The Group aligns to the following frameworks or sustainability regulatory reporting requirements:** **Mandatory Commitments:** • NFRD • EU Taxonomy • SFDR (applicable to Group entities New Ireland Assurance Company plc, Davy and Bank of Ireland Investment Markets) • Regulatory expectations on climate change as set out by the ECB, and the Prudential Regulatory Authority (PRA) for BOI (UK) plc • Basel Committee on Banking Supervision • The TCFD (mandatory for Bank of Ireland (UK) plc) • EBA Article CRR 449a - EBA Sustainable Finance Pillar 3 ESG Disclosures **Voluntary Commitments:** • UNPRB • UNPRI • UN Principles for Responsible Banking 'Commitment to Financial Health and Inclusion' • CDP • UN SDGs • SBTi • PCAF • Business in the Community Ireland's Low Carbon Pledge and Elevate Pledge • ISO 50001 Energy Management System and ISO 14001 EMS • TNFD The disclosures in the Sustainability Report and the Sustainability disclosures in the 2022 Annual Report have been informed by the guidance of the GRI Standards, UN PRB and TCFD frameworks, as well as the regulatory expectations of the ECB and PRA.	Please see the 2022 Annual Report for further detail on the following topics: • Our Commitments – p.18

*KPMG have provided limited assurance over this section of the report in line with the requirements of ISAE 3000 and the UN PRB October 2022 'Guidance for assurance providers' document'.

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Principle 2: Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
2.1 - Impact Analysis (Key Step 1)*	Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly and fulfil the following requirements/ elements (a-d):	In 2020, the Group carried out an initial impact assessment to understand both the positive and negative impacts of its products and services on society and the environment in its primary geographies of Ireland and the UK covering consumer banking, business banking and corporate banking. In conducting the impact assessment, the Group used the UNEP FI Portfolio Impact Analysis Tool for Banks and fulfilled the key elements listed. In 2023, the Group updated its impact assessment using version 3 of the UNEP FI Portfolio Impact Analysis Tool for Banks released in November 2022. As the tool evolves, we will continue to refine and update our impact assessment.	For further information on our Sustainability Strategy, click here.
	a) **Scope:** What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.	The Group's Wealth and Insurance (W&I) businesses have not yet been included in the scope of the impact assessment. The W&I business is focused on compliance with the EU SFDR and the UNPRI frameworks, with key milestones approaching in 2023. As part of the preparation for SFDR and UNPRI reporting, the business is enhancing its data capability. The enhanced data capability should enable the Group to include W&I in the scope of this impact assessment in future years.	
	b) **Portfolio composition:** Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope i) by sectors & industries for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or ii) by products & services and by types of customers for consumer and retail banking portfolios. If your bank has taken another approach to determine the bank's scale of exposure, please elaborate, to show how you have considered where the bank's core business/major activities lie in terms of industries or sectors.	The scope of the impact analysis included our €73 billion loan portfolio at end of December 2022 which was broken down as follows: • ROI Mortgages: 30.8% • UK Mortgages: 21.3% • ROI SME: 9.8% • UK SME: 2.2% • Corporate: 17.4% • Investment property: 9.7% • Land and development: 1.5% • ROI Consumer: 2.9% • UK Consumer: 4.4%	Please see the 2022 Annual Report for breakdown by sector: • Scale of Exposure – p.37

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
2.1 - Impact Analysis (Key Step 1)*	c) **Context**: What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate? Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis. *This step aims to put your bank's portfolio impacts into the context of society's needs*.	Using the Portfolio Impact Tool, it was assessed that the most relevant needs and priorities in our main geographies are 'Availability, accessibility, affordability, quality of resources & services', 'Climate stability', 'Circularity', 'Integrity & security of person' and 'Biodiversity & healthy ecosystems'. The findings of the impact assessment are consistent with the initial assessment as well as our materiality assessment undertaken in 2020 during which we extensively engaged with stakeholders including customers, colleagues, suppliers, trade associations and non-governmental organisations (NGOs), among others to ensure context and relevance. In 2023, in preparation for the Corporate Sustainability Reporting Directive (CSRD), we plan to conduct a refreshed materiality assessment, using the double materiality concept, to further understand both: (i) The financial materiality of sustainability topics impacting the Group; and (ii) The impact materiality of sustainability topics that the Group can have a material impact on externally.	Please see the 2022 Annual Report for further detail on the following topics: • Informing and evolving our Strategy – p.19 Please see the 'Engaging with our stakeholders' section of our Sustainability Strategy document.
	Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2)? Please disclose.	The assessment showed that the business and corporate banking activities in Ireland and the UK have positive impacts in the areas of 'Availability, accessibility, affordability, quality of resources & services', 'Healthy economies' and 'Livelihood', and negative impacts in the areas of 'Circularity' and 'Climate Stability' . The assessment of the consumer banking activities in Ireland and the UK showed that it has positive impacts in the areas of 'Availability, accessibility, affordability, quality of resources & services' and 'Socio-economic convergence', and negative impacts in the areas of 'Circularity' and 'Climate Stability' . As climate has again been identified as one of our key negative impacts, it has been chosen as one of our significant impact areas and is the primary focus of our 'Supporting the Green Transition' pillar as part of our Sustainability strategy. Given that 'Financial health and inclusion' is a significant impact area in consumer banking, we have chosen it as our second significant impact area. It correlates with a key element of our 'Enhancing Financial Wellbeing' strategic pillar.	Please see the 'How we measure success' section of our Sustainability Strategy document.

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
2.1 - Impact Analysis (Key Step 1)*	d) For these (min. two prioritized impact areas): **Performance measurement:** Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context. In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health and inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex. If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this. The outcome of this step will then also provide the baseline (incl. indicators) you can use for setting targets in two areas of most significant impact.	As noted in 2.1 (c) Climate Stability and Financial Health and Inclusion were identified as our most significant impact areas through the Impact assessment. As identified in part b), Portfolio composition, the most significant portions of the Group's loan portfolio relate to property and corporate lending. Reflecting this analysis, as part of our five point climate action plan, we have set science-based GHG reduction targets. The targets, which were validated by the SBTi in 2022, cover 76% of the loan book and all of the Group's own operations. The targets include specific SBTs in relation to the Group's Mortgage and Corporate loan portfolios. To support the achievement of these targets, in March 2023, we announced an update to our Sustainable Finance targets, targeting c.€15 billion of Sustainable finance on the Group balance sheet by 2025 and c.€30 billion by 2030. In December 2021, Bank of Ireland became a founding signatory of the UNPRB 'Commitment to Financial Health and Inclusion'. This includes a commitment to define measures of success and share best practice approaches to progress financial health and inclusion, thereby encouraging widespread adoption across the banking sector. During 2022, Bank of Ireland was co-lead of UNPRB working group on Financial Health and Inclusion, and continues that role into 2023. A framework, key principles and theory of change approach was developed, along with guidance documentation for signatory banks on measurement of core indicators to support external reporting of financial health and inclusion metrics, and against which progress will be measured.	Please see the 2022 Annual Report for further detail on the following topics: • Supporting the green transition – p.22 and 23 • Enhancing financial wellbeing – p.21
Self-assessment summary:	Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?	Scope: Yes Portfolio composition: Yes Context: Yes Performance measurement: Yes	
	Which most significant impact areas have you identified for your bank, as a result of the impact analysis?	The most significant impact areas are climate change mitigation and financial health & inclusion.	
	How recent is the data used for and disclosed in the impact analysis?	Up to 6 months prior to publication	

* KPMG have provided limited assurance over this section of the report in line with the requirements of ISAE 3000 and the UN PRB October 2022 'Guidance for assurance providers' document'.

UN PRB Self-assessment report 2022

<table>
<tr><th>Section</th><th>Reporting and Self-Assessment Requirements</th><th>High-level summary of bank's response
(limited assurance required for responses to highlighted items)</th><th>Reference(s)/Link(s) to bank's full response/relevant information</th></tr>
<tr><td rowspan="2">2.2 - Target Setting (Key Step 2)*</td><td>Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis.

The targets have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:

a) Alignment: which international, regional or national policy frameworks to align your bank's portfolio with have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate SDG, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.

You can build upon the context items under 2.1.</td><td>Climate

Our impact assessment indicated that climate is our most significant negative impact, therefore we have set out a five point climate action plan as part of our 'Supporting the Green Transition' pillar. The Group have set SBTs across our portfolios and operations, which were validated by the SBTi in December 2022. Bank of Ireland was the first Irish bank to set scientifically-validated GHG reduction targets. The targets are aligned to the goals of the Paris Agreement and a climate scenario of 1.5ºC. The targets align with SDG 13 Climate Action, as well as supporting the national climate plans of Ireland and UK.

Financial Health and Inclusion

Bank of Ireland will publish its financial health and inclusion impact targets under its UNPRB commitments later in H1 2023. The targets will outline our commitment and ambition to progress financial health and inclusion while working collaboratively with all stakeholders to ensure we share best practices and take a leadership role in this area.</td><td>Please see the 2022 Annual Report for further detail on the following topics:

• Metrics and targets – p.38

For further information on our Sustainability Strategy, click here.</td></tr>
<tr><td>b) Baseline: Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.

You can build upon the performance measurement undertaken in 2.1 to determine the baseline for your target.</td><td>Climate

A variety of in-house and public data sources were used to develop our baseline financed emissions to calculate our estimated attributed emission intensities in line with the PCAF 'Global Standard for the Finance Industry'. The baseline year used to calculate our financed emissions baseline values was 2020.

Financial Health and Inclusion

We are completing a review of the statistics and databases on financial inclusion currently available in Ireland. Additional data has also been obtained from a survey carried out in April 2023. This will be used to set a baseline and identify priorities, including selecting the indicators to be measured.</td><td>Please see the 'Metrics and targets' sections of our Annual Reports for further detail:

• 2022 – p.38 - 39

• 2021 – p.40 - 42</td></tr>
</table>

*KPMG have provided limited assurance over this section of the report in line with the requirements of ISAE 3000 and the UN PRB October 2022 'Guidance for assurance providers' document'.

UN PRB Self-assessment report 2022

Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
2.2 - Target Setting (Key Step 2)*	c) **SMART targets** (incl. key performance indicators (KPIs)): Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.	**Climate** Our SBTs for the reduction of GHG emissions comprise the following: Own Operations: reduce absolute scope 1 and 2 GHG emissions 49% by 2030 from a 2020 base year and increase annual sourcing of renewable electricity to 100% by 2025. Residential Mortgages: reduce residential mortgage portfolio GHG emissions 48% per square metre by 2030 from a base 2020 year. Commercial Real Estate: reduce commercial real estate portfolio GHG emissions 56% per square metre by 2030 from a base 2020 year. Project Finance - Electricity Generation: reduce electricity generation project finance portfolio GHG emissions 40% per kWh by 2030 from a base 2020 year. Long-term Corporate Lending: 25% of long-term corporate lending by financed emissions setting SBTi validated targets by 2025. Corporate Bonds (Bank Bonds): 25% of corporate bonds by investment value setting SBTi validated targets by 2025. **Financial Health and Inclusion** Bank of Ireland will publish its financial health and inclusion impact targets under its UNPRB commitments later in H1 2023. The targets will outline our commitment and ambition to progress financial health and inclusion while working collaboratively with all stakeholders to ensure we share best practices and take a leadership role in this area.	Please see the 2022 Annual Report for further detail on the following topics: • Metrics and targets – p.38
	d) **Action plan:** which actions including milestones have you defined to meet the set targets? Please describe. Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.	**Climate** We have achieved a 41% reduction in absolute carbon emissions from our own operations (on a 2020 baseline) across our Scope 1 and 2 emissions, including a reduction of 14% in 2022. In 2022, the Group had a Sustainable Finance Fund for green financing products of €5 billion. In March 2023, we announced new sustainable financing targets of c.€15 billion by 2025 and c.€30 billion by 2030. We look forward to being able to report progress against our SBTs. We believe that this will be a key metric in providing evidence of the Group's progress to decarbonise both its business and operations, contributing to the transition to a low carbon economy and meeting the goals of the Paris Agreement. Our SBTs will help inform our commercial strategy, including the opportunities to further build out our sustainable finance offerings and the Group's exposures to different asset classes / sectors. Conscious that emission reduction is one sustainability objective alongside financial health and inclusion as well as nature and biodiversity, the Group ensures its sustainability strategy is incentivising energy efficiency and emission reduction while protecting consumers and the environment. For homeowners, the Group are providing incentives, not exclusions, to finance and therefore we deem there to be no negative impacts for customers. All property must have insurance cover in place at loan origination regardless of SBTs now committed to, with any exceptions to this policy being assessed from an overall risk perspective.	Please see the 'How we measure success' section of our Sustainability Strategy document. Please see the 2022 Annual Report for further detail on the following topics: • Supporting the green transition – p.22 and 23 • Metrics and targets – p. 38 and 39

*KPMG have provided limited assurance over this section of the report in line with the requirements of ISAE 3000 and the UN PRB October 2022 'Guidance for assurance providers' document'.

UN PRB Self-assessment report 2022

Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
2.2 - Target Setting (Key Step 2)		A number of key actions will be necessary in 2023 including: • Following the setting of SBTs, we have incorporated further climate-related objectives and targets into the Group's balanced scorecard; • Develop our tracking and data capabilities further to facilitate regular and transparent reporting on our progress; • Further leverage our climate-related opportunities, in particular in relation to the development of the Group's sustainable finance propositions; and • Continue to address feedback from the ECB on the Group's Climate Risk Implementation Plan. **Financial Health and Inclusion** Once SMART targets are in place, we will build an action plan with defined KPIs that monitor progress on objectives.	
Self-assessment summary	Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your most significant impact areas?	**Climate** Alignment: Yes Baseline: Yes SMART targets: Yes Action Plan: Yes **Financial Health and Inclusion** Alignment: In progress Baseline: In progress SMART targets: In progress Action Plan: In progress	
2.3 - Target Implementation and Monitoring (Key Step 2)*	**For each target separately:** Show that your bank has implemented the actions it had previously defined to meet the set target. Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2. Or, in case of changes to implementation plans (relevant for 2nd and subsequent reports only): describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.	**Climate** Some of the Group's key achievements against its five point climate action plan in 2022 included: • The setting of GHG emission reduction targets which were validated by the SBTi; • An increase to c.€3.8 billion* in 2022 from €1.8 billion in 2021 in the amount of new green mortgage lending drawn down by borrowers; and • A 41% reduction in absolute carbon emissions (on a 2020 baseline) across our Scope 1 and 2 emissions, including a reduction of 14% in 2022. • The Group continued to be the largest provider of ECV wholesale finance in Ireland. • Our sustainability-linked loan commitments totalled €1.9 billion* at 31 December 2022. **Financial Health and Inclusion** - targets will be tracked post- setting of targets in 2023.	Please see the 'How we measure success' section of our Sustainability Strategy document. Please see the 2022 Annual Report for further detail on the following topics: • Supporting the green transition – p.22 and 23 • Metrics and targets – p. 38 and 39

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.
* KPMG have provided limited assurance over this section of the report in line with the requirements of ISAE 3000 and the UN PRB October 2022 'Guidance for assurance providers' document'.

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Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
3.1 - Client engagement	Does your bank have a policy or engagement process with clients and customers in place to encourage sustainable practices?	Yes	
	Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?	Yes	
	Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities). It should include information on relevant policies, actions planned/ implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved. This should be based on and in line with the impact analysis, target-setting and action plans put in place by the bank.	At Bank of Ireland, we understand the important role we can play in facilitating the transition to a low-carbon economy. Our Sustainability strategy, under the 'Supporting the Green transition' pillar, outlines how we are committed to working with our customers, colleagues and communities to support their transition to a resilient, net zero economy by 2050, in line with the Irish and UK governments' ambitions and actions. To put this commitment into action, the Group has a 5-point climate plan: • SBTs: Manage and track our lending practices to make progress against our emission reduction targets. • Provide sustainable financing: Support our customers through our core financing and advisory capabilities to enable them to transition to Net Zero and develop and deploy low carbon technologies. • Decarbonise our own operations: Make our own operations Net Zero by 2030. • Manage climate related risks: Build our own resilience by embedding climate-related impacts in our decision making processes for our own operations, in lending and investment decisions and the advice we give our customers. • Transparently report our progress: Commit to transparently report on the progress we are making towards our ambitions and reporting in line with the recommendations of the TCFD. We are committed to building a customer focused organisation that invests in improving service and digital capabilities, while also getting the basics right. To support our strategic commitment have Stronger Relationships, our Group Code of Conduct sets out the high standard that we set ourselves when we deal with others, both within and outside the Bank of Ireland Group, and in our personal financial dealings. The code is supported by other policies such as our Speak Up Policy and our Anti-bribery and corruption policy. All colleagues complete mandatory Web Based Training (WBT) on an annual basis on all of these aspects.	Please see the 2022 Annual Report for further detail on the following topics: • Enhancing financial wellbeing – p.21 • Supporting the green transition – p.22 and 23 For further information on our Sustainability Strategy, click here.

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
3.1 - Client engagement		Bank of Ireland Corporate and Markets has externally published a Sustainability Exclusion list clearly setting out our risk appetite for lending to potentially sensitive sectors which we believe cause environmental and / or social harm to society and our communities. Applying to all Corporate non-property new lending, this Exclusion List means Corporate Banking will not provide financing to customers who are deemed to engage in a defined list of excluded business activities. One of the key pillars of our Sustainability strategy is 'Enhancing financial wellbeing'. The health of our customers' finances can have a profound impact on their quality of life. Financial wellbeing is about people having the knowledge, tools and confidence to manage their finances, so that they can cover day-to-day expenses, plan for the future and cope with the unexpected. Through our commitment to enhancing financial wellbeing, we aim to empower people to thrive financially by enabling them to make better financial decisions for themselves and for the people that matter most in their lives: their family, their business and their community. We build financial capability and confidence, using behavioural insights to drive positive outcomes for our customers. We are inclusive in our approach, recognising the diverse financial challenges that many in society face. We aim to be the leading voice for financial wellbeing in Ireland. 2022 achievements include: • More than 300k hours of financial literacy support provided by coaches to customers, colleagues and communities since 2019. • A cumulative 231,000 (151,620 in 2021) Financial Healthchecks taken by people looking to start their FWB journey since the tool was launched in 2019. • Supporting 6,300 vulnerable customers facing challenging situations (6,000 in 2021, 10,000 in 2020 of which 4,000 calls were to the COVID-19 support line, 3,000 in 2019). • 82,120 secondary school pupils participated in the 'Money Smarts' Programme, challenge and seminar in the 2021/2022 school year (13,220 in 2020/2021 and 55,560 in 2019/2020);more than 6,700 Basic Bank Accounts opened in 2022 (841 in 2021, 266 in 2020). The increase has been assisted by a new dedicated section on the Group website, alternative state issued documentation that is acceptable as proof of identity and address and a bespoke service solution at the National Reception Centre for those seeking asylum and refugee status; safeguarding customers who do not have decision making capacity, while ensuring they and their care givers can meet their daily care and comfort needs. • Mi365 app was launched to deliver personalised insights, tailored interventions and nudges to help customers review spending patterns, make better financial decisions, and adapt their behaviours and habits to pursue their financial goals. • A Cost of Living hub has been developed on our Group website, the focus of which has been on highlighting practical tips and steps customers can use to take back control and protect their financial resilience during the current cost of living crisis. • Through a series of fraud campaigns focused on protecting customers financial wellbeing, we have seen an increase of 28% (118% in 2021) in visits to our Online Security Zone.	

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
3.2 - Business opportunities	Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).	Bank of Ireland is supporting its customers transition to a greener environment through the following sustainable finance products and initiatives: *Sustainable finance fund* - The Group increased its Sustainable Finance Fund by €3 billion bringing it to €5 billion in 2021. The fund covers Bank of Ireland's suite of green loans designed to incentivise home owners and businesses to be more energy efficient. In Q1 2023, the Group announced a commitment to further increase its Sustainable finance targets to €15 billion by 2025 and to €30 billion by 2030. *Green mortgages* - Since the Group launched Ireland's first green mortgage in 2019, c.€3.8 billion* has been drawn down by borrowers. A green mortgage is available to new customers who are buying or building a property with a BER of B3 or better as well as to customers who are retrofitting an existing property to a BER of B3 or better. Green mortgages accounted for c.50% of total RoI mortgage lending in 2022. The Group has also begun to roll out green mortgage and green buy to let products in the UK. *Green home improvement loan* - In support of the Climate Action Plan and the Government's retrofit ambitions to retrofit 500,000 homes to a BER B2 standard by 2030, Bank of Ireland offers a Green Home Improvement Loan designed to fund energy-efficiency upgrades. The Green Home Improvement Loans accounted for 12% of total lending on overall home improvement loans by the Group during 2022. *Green transport* - Bank of Ireland Finance is the largest provider of wholesale finance in the RoI market for ECV - both Battery and Plug-in, providing funding for c.50% of all ECVs sold. In November 2022, the Group introduced a new Green Motor Loan to incentivise customers through reduced interest rates to avail of green options such as Battery Electric Vehicles (BEVs) and Plug-in Hybrid Electric Vehicles (PHEVs). *Green business loans* - The Green Business Loan offers discounted finance to businesses, who want to implement energy-saving initiatives in order to reduce their carbon footprint and their costs. During 2022, Bank of Ireland partnered with Musgrave Group who had set up a Sustainability Fund, offering grants to their Supervalu and Centra retail partners for investment in sustainable initiatives. Bank of Ireland provide a competitive, standardised loan offering for Musgrave retailers who request a loan to fund part of their sustainable investment. *Financing renewable energy* - The growth of renewable energy in Ireland is predicated on Ireland diversifying its electricity generation mix away from traditional forms of carbon electricity such as coal and gas-fired power. The Climate Act 2021 commits Ireland to a legally binding target of net zero GHG emissions by 2050 and a reduction of 51% by 2030. To enable the continued growth of renewable electricity, the Irish Government introduced a RESS with the aim of achieving 80% of our electricity generation from renewable sources by 2030. BoI has provided financing associated with the development of c.740MW of renewable wind capacity across the island of Ireland. *Green bond framework* - The Group issued €1.3 billion in bonds through our Green Bond Framework during 2022, bringing total issuances to date to €2.5 billion. Funds raised through the Group's green bonds are used to deploy funding to finance clean transportation, renewable energy and green buildings. In March 2023, the Group published its second Green Bond Impact Report and Allocation Report for 2022 which provides further information on the projects financed through the Green Bond Framework and their environmental impact.	Please see the 2022 Annual Report for further detail on the following topics: • Supporting the green transition – p.22 and 23 • Strategy – p.31 and 32 For further information on our Sustainability Strategy, click here. For the Group's Green Bond Impact Report and Allocation Report click here.

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

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Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
4.1 - Stakeholder identification and consultation	Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups) you have identified as relevant in relation to the impact analysis and target setting process? Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.	Yes. We engage regularly with our stakeholders through a variety of methods, including surveys, social media, meetings, working groups and more. To inform the development of our Sustainability strategy, we conducted our first materiality assessment in 2020. This allowed us to get a deeper understanding of the issues important to our stakeholders. We completed a horizon scanning exercise initially to understand the key issues in this agenda. This was informed by our purpose, values and strategic priorities, existing surveys with customers and colleagues, peer reviews, regulation and a review of trends, media and relevant research. A shortlist of 25 topics was produced from this exercise. To prioritise, these topics were then explored in a comprehensive stakeholder engagement exercise - which sought the views of customers, colleagues, suppliers, trade associations and NGOs among others; through interviews and surveys. Stakeholders were asked to indicate how important they considered each of the topics to be and their reasons for this. In 2023, we plan to conduct a refreshed materiality assessment, using the double materiality concept, to further understand both the financial materiality of sustainability topics impacting the Group and the impact materiality of sustainability topics that the Group can have a material impact on externally.	Please see the 2022 Annual Report for further detail on the following topics: • Informing and evolving our Strategy – p.19 For further information on our Sustainability Strategy, click here.

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Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking

Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
5.1 - Governance Structure for Implementation of the Principles*	Does your bank have a governance system in place that incorporates the PRB? Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about • which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to), • details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as remuneration practices linked to sustainability targets.' a separate bullet point	Yes The Board, through the Group Sustainability and Board Risk Committees, oversees the progress of our Climate Risk Implementation plan. In order to adequately assess climate risks and opportunities, the Board draws on expertise both internally and externally. In early 2022, the Board further enhanced the Group's Sustainability governance through the establishment of a standalone Board level Group Sustainability Committee. Oversight responsibilities for the Group's Sustainability and UNPRB commitments transitioned to the new committee from the NGRB during the first half of 2022. The GSC reported and made recommendations to the Board on all Sustainability matters, including the Group's actions on climate change during the year. The GSC is chaired by an Independent Non-Executive Director of the Group. The GSC review and monitor the Group's implementation of the UN Principles for Responsible Banking against the six Principles. At an Executive-level, the new committee's oversight is supported by the newly created role of Chief Sustainability and Investor Relations Officer (CSIRO), who joined the Group in February 2022. Following the publication of the Group's Sustainability strategy in March 2021, the Green Transition Decision Group was established, convening senior business and functional executives from across the Group to enable the execution of the 'Supporting the Green Transition' delivery plan. In 2022, the Green Transition Decision Group updated the GEC on progress against the five point plan and key programme milestones including the setting of SBTs and the Group's inaugural Sustainability Report. The Group recognises ESG factors represent a common risk driver across the Group's principal risk types. The Group's ESG Risk Management Framework sets out the approach to the management of ESG risk factors in the Group, which is aligned with the approach to risk management in the Group Risk Management Framework. Co-ordinated by Group Risk, an ESG Risk Working Group brings together second line of defence risk management from across the Principal Risk types (with representation from the Group first line of defence) to ensure that there is a co-ordinated, cohesive and challenging approach to the management of ESG and Climate-related risks within the Group. The Group is introducing a performance-related Profit Share Scheme which will see colleagues rewarded by April 2024 based on both the financial and operating performance of the company and individual performance during 2023. The appropriateness of the final profit share will be assessed against a mix of financial and non-financial criteria, including profit and related metrics, affordability, customer, and ESG, with the pool as a whole subject to risk adjustment.	Please see the 2022 Annual Report for further detail on the following topics: • Governance – p.24 • Report of the Group Remuneration Committee– p.99 For further information on our Sustainability Strategy, click here. For further information on Responsible & Sustainable Business Sector Statement, click here.

*KPMG have provided limited assurance over this section of the report in line with the requirements of ISAE 3000 and the UN PRB October 2022 'Guidance for assurance providers' document'.

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
5.2 - Promoting a culture of responsible banking	Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).	By incorporating climate change into performance, the Group encourages behaviour consistent with our strategy. In 2022, climate-related objectives were included in our balanced scorecard performance assessments, along with Enabling Colleagues to Thrive and Enhancing Financial Wellbeing metrics which were already captured in previous years. A key focus of the Group's Sustainability strategy is ensuring the strategy and its ambitions are embedded into the Group's culture transformation plan. To enhance capability, the relevant Board committees took part in climate-change training on relevant topics, including SBTs and emerging climate-related regulation in 2022. Where possible Sustainability is being embedded in key training while other bespoke training is in the process of being developed. In 2022, a number of climate-risk related considerations were incorporated into the Product and Service Lifecycle management process, ensuring that climate-related risks are considered when both creating new products and services and reviewing existing ones.	
5.3 - Policies and due diligence processes	Does your bank have policies in place that address environmental and social risks within your portfolio? Please describe. Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.	Policies that address environmental and social risks include Group Environment policy (ISO 14001), Group Energy policy, Group Code of Conduct, Group Data Protection and Privacy policy, Code of Supplier Responsibility, Modern Slavery and Human Trafficking Statement and Group Vulnerable Customers policy, among others. The Group has continued to increase its understanding of the risks and opportunities that climate change presents to our business strategy. In Q4 2022, we conducted an assessment involving business leaders and subject matter experts from across the Group to assess the impacts of climate on different risk types (e.g. credit, business, people, operational, conduct and regulatory). The potential impact of transition and physical risk drivers was assessed for each key risk type over the short (< 3 years), medium (3-5 years) and long-term (> 5 years). During 2022, we continued to develop and test scenario analysis methodologies to quantify the potential impact of climate-related risks across our commercial and retail customer lending portfolios. We have integrated climate scenario analysis into our ICAAP as a key step in what will be an ongoing development of the Group's data, modelling and risk management capabilities for managing climate-related risks. The Group Sustainability Committee provides oversight of the Group's Sustainability Strategy and monitors the implementation of the UN Principles for Responsible Banking. At Senior Executive level, the CSIRO has been delegated responsibility for development and delivery of the Sustainability strategy. The CSIRO is supported in this by the Sustainability team. Both the Group Sustainability Committee and the GEC receive regular updates on Sustainability. The Group recognises ESG factors represent a common risk driver across the Group's principal risk types. The Group's ESG Risk Management Framework sets out the approach to the management of ESG risk factors in the Group, which is aligned with the approach to risk management in the Group Risk Management Framework.	Please see the 2022 Annual Report for further detail on the following topics: • Non-financial information statement – p.42 • Governance – p.24 • Strategy – p.25 For further information on our Sustainability Strategy, click here. For further information on Responsible & Sustainable Business Sector Statement, click here.

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
Self-assessment summary	Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?	Yes	
	Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?	Yes	
	Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?	Yes	

Principle 6: Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
6.1 - Assurance	Has this publicly disclosed information on your PRB commitments been assured by an independent assurer? If applicable, please include the link or description of the assurance statement.	Yes	See KPMG assurance - p. 146
6.2 - Reporting on other frameworks	Does your bank disclose sustainability information in any of the listed below standards and frameworks?	• GRI • CDP • TCFD Please refer to Principle 1 for the additional frameworks Bank of Ireland has reported on.	Please see the 2022 Annual Report for further detail on the following topics: • TCFD report – p.24-39 • Sustainability at Bank of Ireland - p.17 and 18

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Section	Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/relevant information
6.3 - Outlook	What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis, target setting and governance structure for implementing the PRB)? Please describe briefly.	Following the launch of the Sustainability strategy 'Investing in Tomorrow' in March 2021, the Bank's focus has been on the integration of the strategy across the organisation. As noted under Principle 3 above, the Bank has made significant progress against its strategy in 2022. We are continuously considering existing and emerging good practice aligned with our Sustainability strategy. In 2022, reflecting the increasing focus on nature and biodiversity, the Group joined the Taskforce for Nature-related Financial Disclosures (TNFD) Forum. During 2022, Bank of Ireland was co-lead of the UNPRB working group on Financial Health and Inclusion, on developing a framework, key principles and theory of change approach to support external reporting of financial health and inclusion metrics. The Group will continue its work in this role in 2023. Bank of Ireland engages with investors, specialist advisors and actively participates in workings groups in the ESG area in addition to being a member of a number of relevant industry bodies such as the Banking and Payments Federation Ireland. Building on the progress of 2022, Bank of Ireland intends to further embed the Sustainability strategy across the business in 2023 through the actions described in section 2.2 d).	Please see the 2022 Annual Report for further detail on the following topics: • Sustainability at Bank of Ireland - p.17 and 18 • Supporting the green transition – p.22 and 23
6.4 - Challenges	Here is a short section to find out about challenges your bank is possibly facing regarding the implementation of the Principles for Responsible Banking. Your feedback will be helpful to contextualise the collective progress of PRB signatory banks. What challenges have you prioritized to address when implementing the Principles for Responsible Banking? Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question). If desired, you can elaborate on challenges and how you are tackling these:	• Data availability • Data quality • Setting targets	

UN PRB Self-assessment report 2022

Basis of Preparation

As a signatory of the Principles for Responsible Banking (PRB), Bank of Ireland has committed to implementing the 6 Principles of the PRB Framework and is required to annually report on and self-assess its progress in this regard. The Group's 2022 report has been prepared using the reviewed version (V2) of the Reporting and Self-Assessment Template published by the UNEP FI in September 2022. This template sets out the reporting and self-assessment requirements for signatories, and assists them in disclosing the actions undertaken and progress made in implementing each of the Principles.

In accordance with the intended design of the template, the report has been prepared largely based on existing reporting that is publicly available such as information on the Group website, the Group Sustainability Strategy, the Group Annual Report 2022 and the Group Sustainability Report 2022. References and links to the relevant information have been provided throughout the report to ensure transparency and accountability.

Further detail on the basis of preparation and methodology adopted in completing the template is detailed below.

1. Impact Analysis

The impact analysis to identify the Group's most significant impact areas and determine priority areas for target-setting was carried out using the UNEP FI Impact Analysis tool and methodology. An initial impact analysis was carried out in 2020 which informed the development of the Group's Sustainability Strategy. The 2022 impact analysis was performed to ensure our strategy remains consistent with the Group's most significant impact areas.

Version 3 of the Portfolio Impact Analysis Tool for Banks released by the UNEP FI in November 2022 was used to perform the 2022 analysis. Version 3 of the tool requires a breakdown of the portfolio by industry classification in order to determine sector-level exposure. NACE codes were used by the Group for this purpose. The scope of the analysis included the consumer, business and corporate lending portfolios in our primary geographies of Ireland and the UK. Based on data at 31 December 2022, which was used in the analysis, this represents over 89% of the Group's total lending portfolio (Consumer: 59.4% and business and corporate: 29.9%).

2. Target Setting

Based on the UNEP FI Impact Analysis tool and methodology, the Group identified 'Availability, accessibility, affordability, quality of resources & services', 'Healthy economies', 'Livelihood', 'Socio-economic convergence', 'Circularity' and 'Climate Stability' as significant impact areas. In determining priority areas for the purposes of target-setting, the Group selected 'Availability, accessibility, affordability, quality of resources & services' and 'Climate Stability' as its two most significant impact areas; the specific sub-topics being 'financial health and inclusion' and 'climate change mitigation'. Given that the retail division makes up a large proportion of the Group's business, and with its commitments to Financial Wellbeing and Sustainable Finance, the Group is well positioned to make the most significant impacts in these areas.

3. Target Implementation and Monitoring

The Group has set science-based emission reduction targets which were validated by the SBTi in December 2022. We are currently developing our tracking and data capabilities to facilitate regular and transparent measurement and reporting of our progress. Sustainable Finance targets and progress are detailed in section 3.2 of the report.

Bank of Ireland is co-lead of the UNPRB working group on Financial Health and Inclusion, developing a framework, key principles and guidance documentation for signatory banks to measure core indicators to support external reporting of financial health and inclusion metrics, and against which progress will be measured. The Group will publish its targets under the UNPRB 'Commitment to Financial Health and Inclusion' in accordance with this framework later in H1 2023.

GRI Content Index

Statement of Use

This material references the following GRI Standards, or parts thereof that informed the preparation.

- GRI 1 Foundation 2021
- GRI 2 General Disclosures 2021 (except GRI 2-8, 2-10 to 2-21, 2-24 to 2-27)
- GRI 3 Material Topics 2021 (3-1 to 3-3)
- GRI 205 Anti-corruption 2016 (205-2e)
- GRI 302 Energy 2016 (302-1)
- GRI 305 Emissions 2016 (305-1, 305-2 and 305-4)
- GRI 405: Diversity and Equal Opportunity 2016 (401-1a, 401-1b, 404-1, 405-1, 405-1b)

GRI Refence	Disclosure	Location of Our Response
GRI 2: General Disclousures 2021		
2-1	Organisational details	Bank of Ireland Group plc, Registered Office, 40 Mespil Road, Dublin 4 About Bank of Ireland, p.10 The Bank of Ireland Group is a diversified Financial Services Group. Bank of Ireland, now a subsidiary of Bank of Ireland Group plc, was established in 1783 by Royal Charter
2-2	Entities included in the organisation's sustainability reporting	A listing of the principal businesses and their locations that are included in and covered by the consolidated financial statement is provided in the Group's Annual Report. The Sustainability Report reflects all entities in the Group with the exception of Davy which was acquired during 2022.
2-3	Reporting period, frequency and contact point	1 January 2022 to 31 December 2022 Bank of Ireland's Sustainability disclosures are prepared in accordance with the Group's annual reporting cycle. For queries regarding the report, please contact Bank of Ireland Investor Relations: investor.relations@boi.com
2-4	Restatement of information	Any restatement of information is set out in notes accompanying the information
2-5	External Assurance	External Assurance, p.139
2-6	Activities, value chain and other business relationships	About Bank of Ireland, p.10
2-7	Employees	Data Tables, p.123, About Bank of Ireland, p.10
2-9	Governance structure and composition	Corporate & Sustainability Organisation, p.90
2-22	Statement on sustainable development strategy	Letter from CEO, p. 5. Letter from CSIRO, p.6
2-23	Policy commitments	Sustainability Strategy, p.9 Culture and Business Ethics p.93-96
2-28	Membership associations	Our Memberships, Associations & Ratings p.97
2-29	Approach to stakeholder engagement	Determining our Material Topics, p.13
2-30	Collective bargaining agreements	The Irish Constitution guarantees the right of citizens to form associations and unions and as such the Group recognises unions and engages with them.

GRI Content Index

Refence	Disclosure	Location of Our Response
GRI 3: General Disclousures 2021		
3-1	Process to determine material topics	Determining our Material Topics, p.13
3-2	List of material topics	Determining our Material Topics, p.13
3-3	Management of material topics	Determining our Material Topics, p.13 Supporting the Green Transition, p.15 - p.48 Enhancing Financial Wellbeing, p.49 - p.64 Enabling Colleagues to Thrive, p.65 - p.87 Governance, p.88 - p.101 Future reporting will highlight any significant changes that may affect the Group's material topics.
205-2e	Communication and training on Anti-corruption policies and procedures	Business Ethics, p. 96
302-1	Energy consumption within the organisation	Data tables, p. 123
305-1	Scope 1 GHG Emissions	Decarbonising operations, p. 33 - 36, Data tables, p. 123
305-2	Scope 2 GHG Emissions	Decarbonising operations, p. 33 - 36, Data tables, p. 123
305-4	GHG Intensity per metre squared	Data tables, p. 123
401-1a	New employee hires and employee turnover	Data tables, p. 127
404-1	Average hours of training per year per employee	Data tables, p. 125
401-1b	Rate of employee turnover	Data tables, p. 128
405-1/ 405-1b	Diversity of governance bodies and employees	Corporate Organisation & Sustainability Organisation, p. 90 - 91

Data tables

Key Performance Indicators

KEY PERFORMANCE INDICATORS		2022	2021	2020	2019
Supporting the green transition (Environmental)					
Providing Sustainable Finance	Value of Sustainable Finance Fund	€5 billion	€5 billion	€2 billion	€1 billion
	Drawdown from Sustainable Finance Fund – green mortgages (cumulative)	€3.8 billion*	€1.8 billion	€930 million	€257 million
	Value of projects financed by the Green Bond Framework	€2.5 billion	€1.3 billion	N/A	N/A
	Sustainability-linked loan commitments	€1.9 billion*[1]	€979m[2]	N/A	N/A
	MW of renewable energy financed	740 MW	750MW	N/A	N/A
Decarbonising our own operations	Scope 1 GHG Emissions (Absolute & reduction from base year)				
	- Absolute	3,682 tCO_2e*	4,285 tCO_2e	5,579 tCO_2e	4,215 tCO_2e
	- Reduction from base year	1,897 tCO_2e	1,294 tCO_2e	N/A	N/A
	Scope 2 GHG Emissions - Market based (Absolute & reduction from base year)				
	- Absolute	12 tCO_2e*	22 tCO_2e	659 tCO_2e	11,747 tCO_2e
	- Reduction from base year	647 tCO_2e*	637 tCO_2e	N/A	N/A
	Scope 2 GHG Emissions - Location based (Absolute & reduction from base year)				
	- Absolute	7,102 tCO_2e*	7,772 tCO_2e	10,000 tCO_2e	11,747 tCO_2e
	- Reduction from base year	2,898 tCO_2e*	2,228 tCO_2e	N/A	N/A
	Scope 3 GHG Emissions (Absolute)	3,261 tCO_2e	557 tCO_2e	2,203 tCO_2e	5,056
	- Business Travel	2,947 tCO_2e	503 tCO_2e	1,954 tCO_2e	4,818
	- Waste	22 tCO_2e	29 tCO_2e	32 tCO_2e	52
	- Purchased Goods & Services	33 tCO_2e	25 tCO_2e	217 tCO_2e	186
	- Downstream leased assets (market based) 1	259 tCO_2e	N/A		
	Group Absolute Scope 1 and Scope 2 Emissions (market based)	3,694 tCO_2e	4,307 tCO_2e	6,238 tCO_2e	15,963 tCO_2e
	% Reduction in Group Absolute Scope 1 and Scope 2 Market-Based Emissions in comparison to base year (2020)	41%	31%	N/A	N/A
	Scope 1 & 2 Market-Based Emissions year on year (tCO_2e/m^2)	0.020*	0.021	0.0292	0.0706
	Total scope 1 & 2 (location-based)	10,784 tCO_2e	12,057 tCO_2e	15,579 tCO_2e	N/A
	Total scope 1 & 2 (market-based)	3,694 tCO_2e	4,307 tCO_2e	6,238 tCO_2e	N/A
	Total scope 1, 2 & 3 (location-based)	14,045 tCO_2e	12,614 tCO_2e	17,782 tCO_2e	N/A
	Total Scope 3	3,261 tCO_2e	557 tCO_2e	2,203 tCO_2e	N/A
	GHG Intensity per metre squared	0.0204 tCO_2e/m^2*			
	Energy consumption (renewable purchased, renewable generated and non-renewable)	Renewably Purchased 28,219,998 kWh Renewably Generated 69,410 kWh Non – Renewable 62,021 kWh	Renewably Purchased 33,101,814 kWh Renewably Generated 60,539 kWh Non – Renewable 104,995 kWh	Renewably Purchased 36,669,388 kWh Renewably Generated 27,000 kWh Non – Renewable 2,826,576 kWh	N/A N/A
	Waste consumption (waste used, recycled, disposed)	22 tCO_2e	29 tCO_2e	32 tCO_2e	N/A
	Water usage (water consumed, withdrawn)	33 tCO_2e	25 tCO_2e	217 tCO_2e	N/A
	% of electricity supply for BOI operations in ROI, NI and Great Britain which is provided by renewable energy	100%	100%	93%	N/A
	No. of customers with bio-sourced cards (cumulative)	775,000	150,000	N/A	N/A

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

1 Previously reported as €1.4bn in Bank of Ireland Annual Report 2022. Updated following subsequent review and re-classification of eligible loans which had documented sustainability targets agreed.

2 See page 124 for detail on restatement of 2021 reported value.

Data tables

Key Performance Indicators

Restatement of 2021 Sustainability-linked loan reported value

The measurement methodology for the Sustainability-linked loans (SLLs) KPI has changed in 2022. On review of this KPI by management, the measurement methodology for classification of SLLs was amended. In 2021, loans to Corporate customers containing sustainability-linked pricing mechanisms to support and incentivise customers to set up appropriate and sector-specific sustainability targets for their enterprises, and to reward them through margin reductions upon the achievement of these targets were considered SLLs. During 2022, management reviewed this criteria and determined that a distinction between SLLs that had targets set versus SLLs that were eligible to avail of margin reductions, but did not have agreed targets in place, would result in a more robust KPI. For 2022 reporting only SLLs that have sustainability targets agreed and documented with the customer are included in the reported figure.

The effect of the restatement is that the SLL figure reported in 2022 reflects only those loans with sustainability targets agreed and documented with the customer. As a result of the methodology change in 2022, and to ensure consistency and enable comparability of information between reporting periods, BOIG examined the prior year and baseline values for material changes as a result of this measurement methodology change. BOIG restated the prior year and baseline figures based on this methodology change.

2021 Reported	€1,393,220,107
2021 Restated	€979,297,896
Effect of restatement	€413,922,211
Effect of restatement	30%

Data tables

Key Performance Indicators

KEY PERFORMANCE INDICATORS		2022	2021	2020	2019
Enhancing Financial Wellbeing (Social)					
Financial Capability	National Financial Wellbeing Index Score	60	64	66	61
	National Financial Wellbeing Index Score (Bank of Ireland customers)	62*	65	66	63
	No. of secondary school pupils who participated in the 'Money Smarts' Programme and Challenge	82,120	13,220	55,560	N/A
	Number of primary school pupils who participated in the Talking Cents with Ollie Programme	4,560	3,840	3,000	N/A
	No. of hours of financial literacy support provided by coaches to customers, colleagues and communities	5,564	6,511	3,492	3,975
	No. of Financial Health checks (cumulative)	c.230,000	151,620	N/A	N/A
Financial Inclusion	No. of vulnerable customers supported	6,363*	6,037	10,000	3,000
	Increase (%) in number of Basic Bank Accounts opened in reporting year	698%	216%	N/A	N/A
Financial Confidence	No. of customers targeted through behavioural campaigns with practical steps on how they could improve their financial wellbeing	N/A	171,000	N/A	N/A

KEY PERFORMANCE INDICATORS		2022	2021	2020	2019
Enabling Colleagues to Thrive (Social)					
Being Digitally Able	% of colleagues undertaking All Colleague-Future (Digital) Skills Pathways	34%*	26%	15%	N/A
	% of colleagues who are self-directed learners	74%	79%	90%	N/A
	% of colleagues who graduated from future skills pathways	13%	10%	6%	N/A
	Average hours of training per year per employee	20.46 hours*	N/A	N/A	N/A
Employability	% of open roles filled internally through career agility	64%*	76%*	N/A	N/A
	Group Colleague Culture Embedding Index (%)	76%	75%	77%	66%
	Group Colleague Engagement Score (%)	68%	63%	67%	62%
Inclusive Development	% Female senior leadership appointments	40%*	45%	41%	44%
	% female leaders	38%	38%	38%	38%
	% colleagues that received mandatory I&D training[1]	N/A	98%	N/A	N/A
	% of colleagues who have completed their SAP Self ID	51%	47%	N/A	N/A

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.
1 This course runs every two years. It was not deployed in 2022 but will be deployed again in 2023.

Data tables

Key Performance Indicators

KEY PERFORMANCE INDICATORS		2022	2021	2020	2019
Enhancing Financial Wellbeing (Social)					
Governance - Foundation topics	Culture Index Score (%)	76%	75%	77%	66%
	% group completion rate for the mandatory 'Code of Conduct and Speak Up' web-based training	99%	98%	99%	99%
	% group completion rate for Conduct of Business and Consumer Protection web-based training	97%	99%	99%	99%
	% group completion rate for Anti-bribery and Corruption training	97%	97%	97%	N/A[1]
	% group completion rate of Annual Information Security mandatory web-based training	98%	98%	N/A	N/A
	No. of groups supported by the Begin Together Community Fund	68*	59	10,000[4]	3,000
	Value of Begin Together Community Fund (% donated)	€500,000 (100%)	€500,000 (100%)	€500,000 (100%)	N/A
	No. of projects funded by Begin Together Arts Fund	27*	39	36	N/A
	Value of Begin Together Arts Fund (% donated)	€320,000 (100%)	€330,000 (100%)	€330,000 (100%)	N/A
	Value of Fund for Colleagues (% donated)	€450,000 (100%)	€350,000 (100%)	€350,000 (100%)	N/A

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1 2020 was the first year for Anti-Bribery & Corruption web-based training.

Data tables Employee Data[1]

EMPLOYEE BREAKDOWN		2022*	2021	2020	2019
Gender					
Female		4,335	4,581	5,274	5,732
Male		4,989	4,115	4,568	4,795
Permanent & Temporary by Gender					
Permanent	Female	4,890	4,544	5,122	5,469
	Male	4,255	4,055	4,401	4,575
	Total	9,145	8,599	9,523	10,044
Temporary	Female	99	37	152	263
	Male	80	60	167	220
	Total	179	97	319	483
Permanent & Temporary by Region					
Permanent	ROI	7,484	7,017	7,608	8,004
	UK	1,598	1,518	1,847	1,971
	USA	38	39	44	44
	France	13	11	11	12
	Germany	8	8	9	10
	Spain	4	6	4	3
	Total	9,145	8,599	9,523	10,044
Temporary	ROI	127	51	249	441
	UK	51	45	68	42
	Spain	1	1	2	-
	Total	179	97	319	483
Age					
Under 30		1,257	N/A	N/A	N/A
30 to 50		5,968	N/A	N/A	N/A
Over 50		2,099	N/A	N/A	N/A
	Group Total	9,324	8,696	9,842	10,527

* Indicator is prepared in line with internal Bank of Ireland Group reporting criteria and is subject to limited assurance by KPMG. Please see page 140 for KPMG's limited assurance statement and page 139 for 2022 Reporting Criteria.

1 Employee data includes the Bank of Ireland Group, except Davy, who joined the Group during 2022.

NEW HIRES BREAKDOWN	2022*		2021		2020		2019	
	#	%	#	%	#	%	#	%
Gender								
Female	887	55%	199	45%	169	43%	586	47%
Male	711	45%	243	55%	228	57%	664	53%
Age								
Under 30	835	52%	186	42%	178	45%	735	59%
30 to 50	656	41%	212	48%	182	46%	468	37%
Over 50	107	7%	44	10%	37	9%	47	4%
Region								
ROI	1,292	81%	330	75%	279	70%	1,050	84%
UK	293	18%	100	22%	110	28%	191	15%
USA	6	1%	4	1%	3	1%	3	0.50%
France	3	0%	3	1%	3	1%	2	0%
Germany	1	0%	3	1%	1	0%	1	0%
Spain	3	0%	2	0%	1	0%	3	0.50%
Group Total	1,598		442		397		1,250	

LEAVERS BREAKDOWN	2022		2021		2020		2019	
	#	%	#	%	#	%	#	%
Gender								
Female	567	50%	922	57%	495	57%	569	51%
Male	559	50%	707	43%	373	43%	555	49%
Age								
Under 30	404	36%	319	20%	221	25%	387	35%
30 to 50	491	44%	739	45%	361	42%	477	42%
Over 50	231	20%	571	35%	286	33%	260	23%
TURNOVER RATE		12.4%		17.4%		7.3%		8.8%

Rate of New Employee Hires						
2022	**Total**	**Male**	**Female**	**Under 30**	**30 to 50**	**Over 50**
Rate of New Employee Hires	17%	18%	16%	66%	11%	5%

Location of New Employee Hires	%
ROI	17%
UK	18%
USA	16%
France	23%
Germany	13%
Spain	60%

Data tables

Employee Data

Employee turnover*						
2022	Total	Female	Male	Under 30	30 to 50	Over 50
Total turnover	1,126	567	559	404	491	231
Rate of employee turnover	12%	11%	13%	32%	8%	11%

Full-time employees FTE*	2022
Total employees	8,747
By Location	
ROI	7,168
UK	1,522
USA	33
France	12
Germany	7
Spain	5
By Gender	
Male	4,255
Femal	4,438

Part-time employees FTE*	2022
Total employees	577
By Location	
ROI	443
UK	127
USA	5
France	1
Germany	1
Spain	-
By Gender	
Male	26
Female	551

EMPLOYMENT CATEGORY	2022*		2021		2020		2019	
	%		%		%		%	
Gender	Female	Male	Female	Male	Female	Male	Female	Male
Management & Leadership (Bands 4 to 7)	38%	62%	38%	62%	38%	62%	38%	62%
Middle Level (Band 3)	47%	53%	47%	53%	48%	52%	49%	51%
Junior Level (Bands 1 and 2)	37%	63%	63%	37%	64%	36%	62%	38%
Board	36%	64%	42%	58%	45%	55%	45%	55%
Group Executive Committee	27%	73%	23%	77%	25%	75%	25%	75%
Group Total	54%	46%	53%	47%	54%	46%	54%	46%

% by employee category*	% of workforce 2022
Employees - Band 1 to 2	54%
Employees - Band 3	25%
Employees - Band 4 to 7	21%
% by employee category by gender*	**2022**
Male employees	46%
Band 1 to 2	37%
Band 3	53%
Band 4 to 7	62%
Female employees	54%
Band 1 to 2	63%
Band 3	47%
Band 4 to 7	38%

EMPLOYMENT CATEGORY	2022*			2021			2020			2019		
	%			%			%			%		
Age	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Management & Leadership (Bands 4 to 7)	0%	66%	34%	0%	72%	28%	0%	72%	28%	1%	72%	27%
Middle Level (Band 3)	5%	72%	23%	4%	77%	19%	5%	75%	20%	5%	76%	19%
Junior Level (Bands 1 and 2)	23%	59%	18%	19%	65%	16%	22%	62%	16%	24%	59%	17%
Group Total	13%	64%	23%	12%	69%	19%	14%	67%	19%	16%	65%	19%

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Data tables

Finance Data

Direct Economic Value Generated	2022	2021	2020
	€m	€m	€m
Net interest income	2,487	2,227	2,089
Other income	744	762	556
Net impairment gains / (losses) on financial instruments	(187)	194	(1,133)
Share of results of associates and joint ventures (after tax)	40	5	(4)
Gain on disposal / liquidation of business activities	1	2	13
Direct economic value generated	3,085	3,190	1,521

Capex Less Depreciation	2022	2021	2020	Notes
	€m	€m	€m	
Additions to property, plant and equipment	104	73	54	Excludes right-of-use assets and leasehold property.
Additions to intangible assets	264	247	229	
Depreciation charge for the year (Property, plant & equipment)	(47)	(52)	(54)	Excludes right-of-use assets and leasehold property.
Amortisation for the year (Intangible assets)	(152)	(150)	(164)	
Total	169	118	65	

Data tables

Accessibility Data

Accessibility Data	2022		2021		2020		2019	
	Daily	Total	Daily	Total	Daily	Total	Daily	Total
ATM Transactions	89,315	22,150,162	104,226	26,056,613	115,046	28,876,421	162,425	40,606,233
Over the Counter Transactions	14,249	3,533,681	12,745	3,186,361	13,131	3,295,895	18,480	4,620,092
Contact Centre calls	N/A	4,708,009	N/A	4,493,414	N/A	4,009,526	N/A	4,008,449
Number of Daily interactions	918,716	N/A	758,270	N/A	603,467	N/A	N/A	N/A
Number of Mobile interactions	917,775	334,987,740	714,199	260,682,795	446,735	163,058,414	N/A	N/A
Number of Active on mobile app	N/A	1,697,395	N/A	1,468,814	N/A	978,779	N/A	N/A

Supplier Data

Supplier Data			
NO. SUPPLIERS AND THEIR FINANCIAL VALUE	2022	2021	2020
Total suppliers	1,781	1,877	1,848
Total spend	€1.4 billion	€1.24 billion	€1.29 billion

Customer Satisfaction Data

Customer Satisfaction Data			
	MOVEMENT 2022 VS 2021	MOVEMENT 2021 VS 2020	MOVEMENT 2020 VS 2019
Relationship Net Promoter Score (NPS)	+4	+2	+6
All Channels Customer Effort Score (CES)	-2	-6	N/A

TCFD

Task Force on Climate-related Financial Disclosures

The Group understands the important role it can play in facilitating the low carbon transition, and we are committed to working with our customers, colleagues, regulators and communities to achieve a net zero economy by 2050 in ROI and the UK, in line with Government actions. We also recognise the risks and opportunities that a transition to a low carbon economy and changing physical and climatic conditions pose to the Group and our customers. Central to addressing these is the alignment of the Group's disclosures with the recommendations of the Financial Stability Board's (FSB) TCFD, and related evolving expectations from our regulators, together with our voluntary commitments under the UNPRB.

In 2022, Bank of Ireland continued to make progress in strengthening our disclosures on the integration of climate considerations into the Group's risk management processes and strategic response. Our disclosures are prepared, taking into consideration the expectations of key regulators.

These include the CBI, ECB and the UK PRA. Our climate-related disclosures under the TCFD framework also support meeting the requirements of our premium listing status on the London Stock Exchange and the Financial Conduct Authority (FCA) climate-related disclosure rules.

Climate considerations are a core part of the Group's overall approach to managing risks across the business, as detailed in Bank of Ireland's Sustainability strategy, and across this report.

We have continued to drive progress on climate within the Group, evidenced by the key achievements in 2022 and priority focus areas for the forthcoming financial year outlined in the following table. The TCFD Report for 2022 is included in the Bank of Ireland Annual Report 2022 and summarised in the following reference table.

TCFD RECOMMENDED DISCLOSURE	BANK OF IRELAND 'GREEN TRANSITION' PILLAR ELEMENTS	KEY ACHIEVEMENTS IN 2022	RELEVANT DISCLOSURE AREAS	PRIORITIES FOR 2023
		GOVERNANCE		
Board oversight of Bank of Ireland's climate-related risks and opportunities. Management's role in assessing and managing climate-related risks and opportunities at Bank of Ireland.	Oversight of all areas of Bank of Ireland by the Board, Group Sustainability Committee, Board Risk Committee and others, in order to minimise the risk to customers and the Group, as well as drive the organisation forward in its green transition.	• The Board further enhanced the Group's Sustainability governance through the establishment of a standalone Board-level Group Sustainability Committee. Oversight responsibilities for the Group's Sustainability and UNPRB commitments transitioned to the new committee from the Group NGRB Committee during the first half of 2022. • The committee's oversight is supported by the newly created role of CSIRO, who joined the Group in February 2022. • The GSC, along with the wider Group and UK Boards, took part in ESG awareness sessions to enhance capability. • The Board continued to oversee the progress on the Group's SBT setting, resourcing, reporting and disclosures. • In addition, the Board monitored the Group's identification and management of climate-related risks through our risk identification and assessment processes, and integration into the ICAAP . • The Green Transition Decision Group was established in 2021 to act as an advisory body to the CSIRO and ensure a coordinated approach to both delivery and reporting of the Group's Sustainability framework and strategy to the GEC. In 2022, the Green Transition Decision Group updated the GEC on progress against the five point plan and key programme milestones including the setting of SBTs and the Group's inaugural Sustainability Report. • Climate-related objectives were included in our balanced scorecard performance assessments, along with Enabling Colleagues to Thrive and Enhancing Financial Wellbeing metrics which were already captured in previous years. • A number of climate-risk related considerations were incorporated into the Product and Service Lifecycle management process, ensuring that climate-related risks are considered when both creating new products and services and reviewing existing ones.	2022 Annual Report, page 24 Managing climate-related risks, pages 40 to 48	• The Board will continue to work effectively with the Executive team in 2023 to create sustainable long-term value for stakeholders

TCFD (continued)

TCFD RECOMMENDED DISCLOSURE	BANK OF IRELAND 'GREEN TRANSITION' PILLAR ELEMENTS	KEY ACHIEVEMENTS IN 2022	RELEVANT DISCLOSURE AREAS	PRIORITIES FOR 2023
		STRATEGY		
Short, medium, and long term climate-related risks and opportunities identified across Bank of Ireland's lending portfolio. Impact of climate- related risks and opportunities on our businesses, strategy, and financial planning. Progress to evaluate the resilience of Bank of Ireland's strategy, taking into consideration different climate-related scenarios.	**Providing Sustainable Finance** Support our customers through our core financing and advisory capabilities to enable them to transition to net zero and develop and deploy low carbon technologies. **Manage climate-related risks** Build our own resilience by embedding climate-related impacts in our decision making processes for our own operations, in lending and investment decisions and the advice we give our customers.	• An assessment involving business leaders and subject matter experts from across the Group was conducted to assess the impacts of climate on different risk types (e.g. credit, business, people, operational, conduct and regulatory). The potential impact of transition and physical risk drivers was assessed for each key risk type over the short (< 3 years), medium (3-5 years) and long-term (> 5 years). An overview of key risk types is set out on page 26 of the Group Annual Report 2022. The Group is addressing these opportunities in its business planning and expects the material commercial realisation of the opportunities to occur in the medium to long term • We continued to develop and test scenario analysis methodologies to quantify the potential impact of climate-related risks across our commercial and retail customer lending portfolios. We have integrated climate scenario analysis into our ICAAP as a key step in what will be an ongoing development of the Group's data, modelling and risk management capabilities for managing climate-related risks • The Group further developed its internal framework to identify, measure and monitor the potential financial impacts emerging from climate-related flood risk on the RoI and UK Mortgages. See pages 28-30 of the Group Annual Report 2022 for further detail • The Group's 2030 GHG reduction targets were formally validated by the SBTi. The reduction targets are consistent with levels required to meet the goals of the Paris Agreement • The Group issued €1.3 billion in bonds through our Green Bond Framework during 2022, bringing total issuances to date to €2.5 billion • The second tranche of the innovative and award-winning Woodland Nature Credit was completed. In total, the Group is financing the planting of 600 hectares (1.8 million trees) of new native woodland across ROI • Continued to offer a suite of green products to customers, including: - Green Home Improvement Loans - drawdowns totalled €16.4 million in 2022 accounting for 12% of total lending on overall home improvement loans by the Group during the year; - Green Transport – continues to be the largest provider of wholesale finance in the RoI market for ECV providing funding for c.50% of all ECVs sold in 2022;	2022 Annual Report, pages 25 to 34 Managing climate-related risks, pages 40 to 48	• Further incorporate climate-related objectives and targets into the Group's balanced scorecard • Strengthen our capabilities in terms of climate expertise and digital / data infrastructure in the short-to-medium term to ensure the Group is well positioned to manage the risks and optimise the opportunities associated with climate change • Update our Sustainable Finance targets by targeting c. €15 billion of Sustainable finance on the Group balance sheet by 2025 and c. €30 billion by 2030 • Development of a sustainability-linked loan with discounted rates and flexible finance options for farmers who are members of Kerry's Evolve Dairy Sustainability Programme as part of the partnership with Kerry Dairy Ireland to provide funding for sustainable farming improvements for Kerry's milk suppliers announced in Q1 2023

TCFD (continued)

		- Green Business Loans – partnered with Musgrave Group who had set up a Sustainability Fund, offering grants to their Supervalu and Centra retail partners for investment in sustainable initiatives. Bank of Ireland provide a competitive, standardised loan offering for Musgrave retailers who request a loan to fund part of their sustainable investment; and - Financing Renewable Energy - the Group supported Sliabh Bawn Power DAC in its €67 million nine-year bilateral banking refinance during the year. Sliabh Bawn is a 64 MW operational windfarm in Co. Roscommon.		
TCFD RECOMMENDED DISCLOSURE	**BANK OF IRELAND 'GREEN TRANSITION' PILLAR ELEMENTS**	**KEY ACHIEVEMENTS IN 2022**	**RELEVANT DISCLOSURE AREAS**	**PRIORITIES FOR 2023**
RISK MANAGEMENT				
Our processes for identifying and assessing climate- related risks. Bank of Ireland's processes for managing climate-climate-related risks. Integration of climate risk processes into Bank of Ireland's overall risk management.	**Manage climate-related risks** Build our own resilience by embedding climate-related impacts in our decision making processes for our own operations, in lending and investment decisions and the advice we give our customers.	• Progress continues to be made on progressively aligning the Group to the ECB guidelines on climate risk management in respect of strategy, risk governance and measurement in line with the Climate Risk Implementation Plan submitted to the ECB in 2021 • The Group participated in the ECB industry wide Climate Thematic Review to assess banks' practices against supervisory expectations from three perspectives - soundness, comprehensiveness and effectiveness of practices, and the ECB Climate Risk Stress Test on Significant institutions, an exploratory assessment of banks' exposure to climate risk as well as their climate modelling and data capabilities • The Group is developing scenario analysis capabilities on an iterative basis, leveraging improvements in climate data and methodologies as they become available. Climate scenario analysis is integrated within the ICAAP process in order to increase our understanding and insights into the potential impacts of climate risk • We continue to increase our understanding of climate risk through leveraging the latest industry risk measurement methodologies and developing further data assets, and continually assess our view on the sectors most sensitive to climate change • The Group is developing methodologies to allow climate risk to be actively measured and monitored in a similar manner to other key risk types. These methodologies are being developed collaboratively with peer institutions through engagement in industry initiatives (such as the UNEP FI TCFD Working Group and climate-focused European Banking Federation Working Groups) and through participation in the 2022 ECB climate stress testing exercise • A multi-year data and technology roadmap was developed to support delivery of the data needed to meet the evolving requirements of climate risk management. The roadmap saw an initial focus in 2022 on aggregating a golden source of data to support upcoming external and regulatory reporting requirements and to support progressive enhancements to risk management methodologies and reporting	2022 Annual Report, pages 35 to 37 Managing climate-related risks, pages 40 to 48	• Continue to address feedback from the ECB on the Group's Climate Risk Implementation Plan • As ESG risk management has to date focused predominantly on climate-related risk management, it will be expanded during 2023 to include non-climate environmental risks • Integration of modelled estimates on emissions and transition risk impacts to supplement internal data collection and analysis on the Group's portfolios. This developing capability is being strengthened further in 2023 with the focus moving to use ESG/ climate data in front-end systems to aid credit and pricing decisions and support customers' transition plans

TCFD (continued)

TCFD RECOMMENDED DISCLOSURE	BANK OF IRELAND 'GREEN TRANSITION' PILLAR ELEMENTS	KEY ACHIEVEMENTS IN 2022	RELEVANT DISCLOSURE AREAS	PRIORITIES FOR 2023
		METRICS & TARGETS		
Metrics used by Bank of Ireland to assess climate-related risks and opportunities in line with its strategy and risk management process. Bank of Ireland's Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emission disclosures. Targets set by Bank of Ireland to manage climate-related risks and opportunities.	**SBTs** Manage and track our lending practices to make progress against our emission reduction targets. **Decarbonise our own operations** Make our own operations net zero by 2030. **Transparently report our progress** Commit to transparently report on the progress we are making towards our ambitions and reporting in line with the recommendations of the TCFD.	• In December 2022, Bank of Ireland became the first Irish bank, and one of the first in Europe, to have its targets validated by the SBTi. The targets cover all of the Group's own operations and 76% of the loan book • We have achieved a 41% reduction in absolute carbon emissions from our own operations (on a 2020 baseline) across our Scope 1 and 2 emissions, including a reduction of 14% in 2022 • We continued to take tangible actions across our operations, working towards our commitment to making our own operations net zero by 2030 including: - recertification of the Group's ISO 14001 Environmental and ISO 50001 Energy Management systems; - conducting a review across the Retail network to identify opportunities to eliminate wasteful use of energy; - switching one of our final sites to renewable electrical supply; - rolling out internal communications for staff to encourage positive behaviours and habits both at home and in work to reduce energy use; and - completion of LED upgrades in large administration buildings • The Group announced plans for a €36 million investment in the College Green complex, which will comprise extensive repair and restoration to buildings housing one of the world's oldest banking halls including upgrading the heating and cooling systems with energy efficient technologies, upgrading lighting to energy efficient LED and upgrading the building fabric.	2022 Annual Report, pages 38 and 39 Sustainable Finance, pages 21 to 30 Decarbonising Operations, pages 33 to 36	• Continue to transparently report on our progress towards the Group's targets, and develop our data and tracking capabilities to support future reporting • Continue to work towards implementing actions to achieve our net zero commitment for our operations with a number of initiatives planned for 2023 including: - an investment of €11.5 million across the nationwide branch network, which will include comprehensive refurbishment and retrofitting of 18 branches; - further updating of our offices' LED lighting to further reduce the energy consumption by 50% and replace end of life lighting in retail sites; - continual implementation of ISO 50001 Energy Management Standard across the Group to drive energy efficiencies and carbon reductions; and - conducting a review of suitable sites for the installation of Solar PV panels, reducing electricity demand

Nature

Operational sites owned, leased, managed in, or adjacent to, Protected Areas and Key Biodiversity Areas (GRI 304-1) 2022- Republic of Ireland					
	Number	Type of Operation(s)	Total Area of operational Sites (m^2)	Designation Status	Biodiversity value
Sites adjacent to Protected and/ or Key Biodiversity Areas					
Owned offices	34	Branches /Offices	4,185	• Sites of Community Importance (Habitats Directive) • Special Areas of Conservation (Habitats Directive) • Special Protection Areas (Birds Directive) • UNESCO-MAB Biosphere Reserves • Ramsar Site, Wetlands of International Importance • Marine Protected Areas (OSPAR) • Key Biodiversity Areas	Terrestrial, Freshwater, Coastal & Marine
Leased offices	46	Branches /Offices	28,526	• Areas Of Special Scientific Interest (Ni) • Ramsar Sites, Wetlands of International Importance • Marine Protected Areas (OSPAR) • Nature Reserves • Key Biodiversity Areas	Terrestrial, Freshwater, Coastal & Marine
Managed offices	1	Branch (sublet)	104	• Sites of Community Importance (Habitats Directive)	Terrestrial, Freshwater, Coastal & Marine
Sites in Protected and / or Key Biodiversity Areas					
Owned offices	2	Branch	369	• Key Biodiversity Areas	Terrestrial, Freshwater, Coastal & Marine
Leased offices	1	Branch	115	• Key Biodiversity Areas.	Terrestrial, Coastal & Marine
Managed offices	-	N/A	-	N/A	N/A

Operational sites owned, leased, managed in, or adjacent to, Protected Areas and Key Biodiversity Areas (GRI 304-1) 2022- United Kingdom and Northern Ireland					
	Number	Type of Operation	Total Area of Operational Sites (m^2)	Designation Status	Biodiversity value
Sites adjacent to Protected and / or Key Biodiversity Areas					
Owned offices	3	Branches/ Offices	3,941	• Area Of Special Scientific Interest (Ni) • Marine Protected Area (OSPAR) • Ramsar Site, Wetland of International Importance • Key Biodiversity Areas • Nature Reserve	Terrestrial, Freshwater, Coastal & Marine
Leased offices	4	Branches/ Offices	1,023	• Area Of Special Scientific Interest (Ni) • Area Of Special Scientific Interest (GB) • Sites of Community Importance (Habitats Directive) • Nature Reserve • Key Biodiversity Area	Terrestrial, Freshwater, Coastal & Marine
Managed offices	-	N/A	-	N/A	N/A

Nature

Basis of preparation for GRI 304-1: Biodiversity

- A proximity analysis of BOI operational facilities was performed using the Integrated Biodiversity Assessment (IBAT) tool.
- The scope of the analysis included all Group operational facilities in the ROI, NI, UK, Europe and the US.
- The analysis shows that Bank of Ireland has no sites within protected areas and three sites within Key Biodiversity Areas.
- Based on recommendations from the IBAT Alliance, we have defined 'adjacent' as being any site within 1km of Protected and/ or Key Biodiversity Areas. Accordingly, all sites within a 1km radius of Protected and/ or Key Biodiversity Areas are disclosed in the tables on page 135 of this report. Using this definition, 90 operational sites (38%) are adjacent to protected areas, and 46 sites (19%) are adjacent to Key Biodiversity Areas. 147 sites (62%) are not adjacent to protected areas and 192 (81%) are not adjacent to Key Biodiversity Areas. No sites outside of the RoI, NI and the UK were within 1km of Protected or Key Biodiversity Areas, and therefore are not listed in the tables.
- All sites are offices or branches. The Group has no production, manufacturing or extractive operations.
- Standalone ATMs, empty sites and sub-let/ standalone car parks were excluded from the analysis.
- 'Managed' sites refer to offices or branches that are fully sub-let.
- External site area was not available for all sites. In these cases, internal site area only is included in disclosures.

EU Taxonomy

The EU Taxonomy has six environmental objectives namely:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control; and
- protection and restoration of biodiversity and ecosystems.

In accordance with Article 8 of the EU Taxonomy Regulation and the underlying Disclosures Delegated Act, the Group is required to disclose the proportion of taxonomy-eligible and non-eligible activities related to the environmental objectives of climate change adaptation and mitigation for 2022, for which screening criteria have been established under the delegated acts. The Disclosures Delegated Act came into force on 1 January 2022.

Taxonomy-eligible activities illustrate the extent of the Group's activities towards sectors covered by the EU Taxonomy. Consequently, the presented metrics below do not illustrate the Group's proportion of green assets because these require classification as taxonomy aligned activities.

The Complementary Climate Delegated Act including specific nuclear and gas energy activities published in July 2022, requires the Group to assess and disclose taxonomy eligibility and non-eligibility of nuclear and gas activities at 31 December 2022. While the Group has no direct exposure to the specific nuclear activities, it has exposure to customers involved in the use of fossil gaseous fuels to facilitate power generation activities.

In addition to the mandatory reporting requirements, the Group has also prepared a voluntary reporting disclosure for 2022 to provide further transparency and context to the users of the Annual Report.

The following metrics are unaudited and have been prepared in line with current available guidance and market practice.

As the EU Taxonomy requirements and guidance develops and evolves over the coming years, we will continue to enhance and expand our disclosures.

EU Taxonomy (continued)

Mandatory reporting

% at 31 December	2022	2021	
Taxonomy-eligible activities as proportion of total covered assets	56%	59%	Activities with Financial and Non-financial corporates subject to NFRD, households, renewable energy and local governments covered by the EU Taxonomy Climate Delegated Act divided by total covered assets.
Taxonomy non-eligible activities as a proportion of total covered assets	47%	41%	Activities to financial corporates, non-financial corporates in EU and non-EU not subject to NFRD, households, renewable energy and local governments not covered by the EU Taxonomy Climate Delegated Act divided by total covered assets.
Exposures to sovereigns as a proportion of total covered assets	7%	12%	Exposures to sovereigns divided by total covered assets. Sovereigns include exposures to central governments, central banks and supranational issuers.
Derivatives as a proportion of total covered assets	3%	1%	Derivatives in the non-trading portfolio divided by total covered assets.
Exposures to corporates not subject to NFRD as a proportion of total covered assets	34%	31%	Exposures to entities not obliged to report under the NFRD divided by total covered assets.
Trading book as a proportion of total covered assets	3%	1%	Exposures in the trading book divided by total covered assets.
On-demand interbank exposures as a proportion of total covered assets	0%	0%	Exposures in the on-demand interbank market divided by total covered assets.
Total covered assets (€bn)[1]	€85.4	€90.7	Total assets excluding exposures to sovereigns and trading book. Total assets are defined according to the prudential consolidation of the Group per FINREP.

Voluntary reporting

	Carrying amount (€bn)		% in scope assets		% total assets	
	2022	2021	2022	2021	2022	2021
Covered assets in both numerator and denominator						
Financial corporations	4.5	7.4	5%	8%	3%	6%
Non-Financial corporations (subject to NFRD disclosure obligations), renewable energy, semi-states and local government	0.6	0.3	1%	–	1%	–
Households	40.4	45.8	47%	51%	31%	34%
	45.5	**53.5**	**53%**	**59%**	**35%**	**40%**
Assets excluded from numerator						
EU Non-Financial corporations (not subject to NFRD disclosure obligations)	17.4	17.8			13%	13%
Non-EU Non-Financial corporations (not subject to NFRD disclosure obligations)	12.1	10.5			9%	8%
Households - non eligible	3.0	3.2			2%	2%
Derivatives	2.3	0.5			2%	1%
Interbank on demand loans	0.2	0.1			–	–
Cash and cash-related assets	0.4	0.4			1%	–
Fair value changes of the hedged items in portfolio hedge of interest rate risk	(0.7)	–			(1%)	–
Other assets	5.2	4.7			4%	3%
	39.9	**37.2**			**30%**	**27%**
Other assets excluded from numerator and denominator						
Sovereigns	6.1	10.9			5%	8%
Central banks' exposure	36.6	32.3			28%	24%
Trading book	2.8	1.2			2%	1%
Total Assets	**130.9**	**135.1**			**100%**	**100%**
Total Assets in denominator	**85.4**	**90.7**				

1 Voluntary information given to support the transparency of the regulatory metrics.

External Assurance

Reporting criteria

NO.	Area	KEY PERFORMANCE INDICATOR	FRAMEWORK	UNIT	DEFINITION
1	S	% of colleagues undertaking All Colleague-Future (Digital) Skills Pathways	BOI Reporting Criteria	Percentage	% of active BOIG staff undertaking "All Colleague-Future (Digital) Skills" pathways who registered for at least one of these pathways between 2022 and 2020 and who remained employed by the organisation at 31 December 2022.
2	S	% of open roles filled internally through career agility	BOI Reporting Criteria	Percentage	No. of open roles filled internally for Bands 2-7 as a percentage of the total Bands 2-7 roles filled. Band 1 is excluded as these roles are generally entry level.
3	S	% Female senior leadership appointments	BOI Reporting Criteria	Percentage	The percentage of the total 2022 senior leadership team appointments (Bands 4-7) who are female.
4	S	National Financial Wellbeing Index Score (Bank of Ireland customers)	BOI Reporting Criteria	Absolute	The "Financial Wellbeing Index Score" rating of Bank of Ireland customers as per the large-scale research project carried out by RED C, involving a nationally representative survey of people in ROI collecting data on people's financial lives.
5	S	No. of vulnerable customers supported	BOI Reporting Criteria	Absolute	Number of vulnerable customers supported refers to the number of customer calls accepted by the Bank of Ireland VCU during the year in ROI.
6	S	No. of projects funded through Begin Together	BOI Reporting Criteria	Absolute	Number of projects funded through the Begin Together Community Fund and Arts Fund.
7	S	Characteristics of the Undertaking's Employees	GRI 2-7 & GRI 401-1a	Absolute, Percentage	Detail on the characteristics of the Group's colleagues, including gender, age, contract type, band type, leavers and new hires.
8	S	Average hours of training per year per employee (Breakdown by gender & employee category)	GRI 404-1	Hours	Average hours training completed in 2022 per colleague. Split by gender and band type unavailable due to data constraints.
9	E	Drawdown from Sustainable Finance Fund - green mortgages (cumulative)	BOI Reporting Criteria	€	Drawdown from the Sustainable Finance Fund in respect of Green Mortgage products. A green mortgage fixed interest rate is available to new customers who are buying or building a property that has or will have a BER of B3 or better.
10	E	Sustainability-linked loan commitments	BOI Reporting Criteria	€	Sustainability-linked loans to Corporate customers containing sustainability linked pricing mechanisms to support and incentivise customers who have appropriate sustainability targets for their enterprises agreed and documented, and to reward them through margin reductions upon the achievement of these targets.
11	E	Energy consumption and mix (Inside the organisation)	GRI 302-1	Kwh	Total fuel consumption and electricity use within the Group from both non-renewable and renewable sources.
12	E	Scope 1 GHG Emissions (Absolute & reduction from base year) [2, 3, 4 & 5]	GRI 305-1	tCO_2e	Gross direct (Scope 1) GHG emissions in metric tons of CO^2 equivalent.
13	E	Scope 2 GHG Emissions (Absolute & reduction from base year) & reduction from base year) [2, 3, 4 & 5]	GRI 305-2	tCO_2e	Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO^2 equivalent and & gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO^2 equivalent.
14	E	GHG Intensity per metre squared	GRI 305-4	tCO_2e/m^2	GHG emissions intensity ratio for the Group per metre squared, based on average floorspace for the year.
15	S	Diversity of governance bodies (Gender, Age, Diversity)	GRI 405-1	Absolute, Percentage	Detail on the diversity of the Group's Board of Directors, including gender and age.
16	G	Anti-corruption and anti-bribery training	GRI 205-2	Percentage	Detail on the percentage of colleagues completing Anti-corruption and anti-bribery training.

1 The KPIs detailed below relate to the Bank of Ireland Group, except Davy which became part of the Group during 2022.

2. A GHG source is any physical unit or process that releases GHG into the atmosphere:
   a. Direct (Scope 1) GHG emissions are from sources that are owned or controlled by Bank of Ireland. Direct (Scope 1) GHG emissions can include CO2 emissions from fuel consumption. Bank of Ireland's Direct (Scope 1) emissions include fuels combustion, fleet and fugitive emissions.
   b. Energy indirect (Scope 2) GHG emissions can result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed. Bank of Ireland Scope 2 emissions represent consumption of purchased electricity.

3. We have chosen 2020 as our baseline year in line with that chosen for our Science-based targets which were validated in 2022. Scope 1 and 2 emissions for 2020 were recalculated in the current year based on improved methodology in calculating emissions.

4. In line with the GHG Protocol, our emissions are presented in tonnes of carbon dioxide equivalent units (tCO2e) and include carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O) and hydrofluorocarbons (HFC). Bank of Ireland emissions have been calculated using the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (the GHG Protocol), the UK Government's emission conversion factors for greenhouse gases (DEFRA), and the Commission for Regulation of Utilities Ireland (CRU) emission conversion factors. Where tCO2e factors were not available, BOI have converted tCO2 to tCO2e using the relevant DEFRA adjustment factor.

5. We have adopted the operational control approach on reporting boundaries. In 2022, emissions reported are for Ireland and the UK, excluding Davy who joined the Group during the year. Emissions for our operations in the US, Germany, France and Spain are excluded from our reporting.

External Assurance

Independent Limited Assurance Report of KPMG to Bank of Ireland Group plc

KPMG ("KPMG" or "we") were engaged by Bank of Ireland Group plc ("BOIG") to provide limited assurance over the Selected Information described below for the year ended 31 December 2022.

Our conclusion

Based on the work we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information has not been properly prepared, in all material respects, in accordance with the Reporting Criteria.

This conclusion is to be read in the context of the remainder of this report, in particular the inherent limitations explained below and this report's intended use.

Selected Information

The scope of our work includes only the information included within BOIG's Sustainability Report ("the Report") for the year ended 31 December 2022 marked with the symbol *

("the Selected Information") and also listed in Appendix 1.

We have not performed any work, and do not express any conclusion, over any other information that may be included in the Report or displayed on BOIG's website for the current year or for previous periods unless otherwise indicated.

Reporting Criteria

The Reporting Criteria we used to form our judgements are BOIG's Reporting Guidelines 2022 as set out on page 139 of the Report ("the Reporting Criteria"). The Selected Information needs to be read together with the Reporting Criteria.

Inherent limitations

The nature of non-financial information being Environmental, Social and Governance ("ESG") information; the absence of a significant body of established practice on which to draw; and the methods and precision used to determine non-financial information, allow for different, but acceptable evaluation and measurement techniques and can result in materially different measurements, affecting comparability between entities and over time. The Reporting Criteria has been developed to assist BOIG in accurately reporting ESG information to their intended users. As a result, the Selected Information may not be suitable for another purpose.

Directors' responsibilities

The Directors of BOIG are responsible for:

- designing, operating and maintaining internal controls relevant to the preparation and presentation of the Selected Information that is free from material misstatement, whether due to fraud or error;
- selecting and/or developing objective Reporting Criteria;
- measuring and reporting the Selected Information in accordance with the Reporting Criteria; and
- the contents and statements contained within the Report and the Reporting Criteria.

Our responsibilities

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been properly prepared, in all material respects, in accordance with the Reporting Criteria and to report to BOIG in the form of an independent limited assurance conclusion based on the work performed and the evidence obtained.

We also read other information included in the Report, which is not selected information in order to identify, based on our work on the Selected Information if there is any material inconsistencies in the Other Information. We have nothing to report in this regard.

Assurance standards applied

We conducted our work in accordance with International Standard on Assurance Engagements Revised 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information ("ISAE 3000") issued by the International Auditing and Assurance Standards Board and, in respect of the GHG emissions information included within the Selected Information, in accordance with International Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board. Those standards require that we obtain sufficient, appropriate evidence on which to base our conclusion.

Independence, professional standards and quality control

The firm applies International Standard on Quality Management 1 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements (ISQM 1) which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Chartered Accountants Ireland Code of Ethics and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Summary of work performed

A limited assurance engagement involves planning and performing procedures to obtain sufficient appropriate evidence to obtain a meaningful level of assurance over the Selected Information as a basis for our limited assurance conclusion. Planning the engagement involves assessing whether the Reporting Criteria are suitable for the purposes of our limited assurance engagement. The procedures selected depend on our judgement, on our understanding of the Selected Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

The procedures performed included:

- conducting interviews with BOIG's management to obtain an understanding of the key processes, systems and controls in place over the preparation of the Selected Information;
- carrying out selected testing remotely from the head office location over Selected Information;
- selected limited substantive testing, including agreeing a selection of the Selected Information

External Assurance

to corresponding supporting information including invoices, supplier statements and other third party statements;

- considering the appropriateness of the carbon conversion factor calculations and other unit conversion factor calculations used by reference to widely recognised and established conversion factors;
- reperforming a selection of the carbon conversion factor calculations and other unit conversion factor calculations;
- performing analytical procedures over the aggregated Selected Information, including a comparison to the prior periods' amounts having due regard to changes in business volume and the business portfolio; and
- reading the narrative within the Report with regard to the Reporting Criteria, and for consistency with our findings.

The work performed in a limited assurance engagement varies in nature and timing from, and is less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

This report's intended use

Our report has been prepared for BOIG solely in accordance with the terms of our engagement. It has been released to BOIG on the basis that our report shall not be copied, referred to or disclosed, in whole (save for BOIG's own internal purposes) or in part, without our prior written consent.

Our report was designed to meet the agreed requirements of BOIG determined by BOIG's needs at the time. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than BOIG for any purpose or in any context. Any party other than BOIG who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, KPMG will accept no responsibility or liability in respect of our report to any other party.

KPMG

Chartered Accountants
KPMG
1 Harbourmaster Place
IFSC
Dublin 1, D01 F6F5
28 April 2023

The maintenance and integrity of BOIG's website is the responsibility of the Directors of BOIG; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected Information, Reporting Criteria or Report presented on BOIG's website since the date of our report.

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
Enabling Colleagues to Thrive					
Being Digitally Able	"% of colleagues undertaking "All Colleague-Future (Digital) Skills" Pathways"	%	BOIG Internal Reporting Criteria	34	BOIG plc (excl. Davy Group Plc)
	"% of open roles filled internally through career agility"	%	BOIG Internal Reporting Criteria	64	
Inclusive Development	"% Female senior leadership appointments"	%	BOIG Internal Reporting Criteria	40	
	Total Workforce (FTE)				
	Total: Employees 31 December 2022	No	GRI 2-7	9,324	
	By Location:				
	Employees ROI	No	GRI 2-7	7,612	
	Employees UK	No	GRI 2-7	1,649	
	Employees USA	No	GRI 2-7	38	
	Employees France	No	GRI 2-7	13	
	Employees Germany	No	GRI 2-7	8	
	Employees Spain	No	GRI 2-7	5	
	By Gender:				
	Male	No	GRI 2-7 & GRI 405-1 b.	4,335	
	Female	No	GRI 2-7 & GRI 405-1 b.	4,989	
	By Age:				
	0-30	No	GRI 405-1 b.	1,257	
	30-50	No	GRI 405-1 b.	5,968	
	50+	No	GRI 405-1 b.	2,099	
	Number by Contract Type				
	Permanent Employees (FTE)				
	Total Employees	No	GRI 2-7	9,145	

External Assurance

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
Inclusive Development	**By Location:**	No	GRI 2-7		BOIG plc (excl. Davy Group Plc)
	ROI			7,484	
	UK			1,598	
	USA			38	
	France			13	
	Germany			8	
	Spain			4	
	By Gender:		GRI 2-7 & GRI 405-1 b.		
	Male			4,255	
	Female			4,890	
	Temporary Employees (FTE)				
	Total: Employees	No	GRI 2-7	179	
	By Location:				
	ROI			127	
	UK			51	
	USA			0	
	France			0	
	Germany			0	
	Spain			1	
	By Gender:		GRI 2-7 & GRI 405-1 b.		
	Male			80	
	Female			99	
	Full-Time Employees (FTE)				
	Total Employees	No.	GRI 2-7	8,747	
	By Location:				
	ROI			7,168	

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
Inclusive Development	UK	No.	GRI 2-7	1,522	BOIG plc (excl. Davy Group Plc)
	USA			33	
	France			12	
	Germany			7	
	Spain			5	
	By Gender:		GRI 2-7 & GRI 405-1 b.		
	Male			4,255	
	Female			4,438	
	Part-Time Employees (FTE)				
	Total Employees	No	GRI 2-7	577	
	By Location:				
	ROI			443	
	UK			127	
	USA			5	
	France			1	
	Germany			1	
	Spain			0	
	By Gender:		GRI 2-7 & GRI 405-1 b.		
	Male			26	
	Female			551	
	% of workforce				
	% by employee category	%	GRI 405-1		
	Employees – Band 0			0	
	Employees – Band 1-2			54	

External Assurance

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
Inclusive Development	Employees – Band 3	%	GRI 405-1	25	BOIG plc (excl. Davy Group Plc)
	Employees – Band 4-7			21	
	% by employee category by gender				
	Male Employees:			46	
	Female Employees:			54	
	% by employee category by age				
	Employees 0-30:	%	GRI 405-1	13	
	Employees 30-50:			64	
	Employees 50+:		GRI 405-1	23	

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
	Number New Employee Hires				BOIG plc (excl. Davy Group Plc)
	Total				
	Total New Hires	No.	GRI 401-1.a.	1,598	
	Gender				
	Total New Hires - Female	No.	GRI 401-1.a.	887	
	Total New Hires - Male			711	
	Age				
	Total New Hires Under 30	No	GRI 401-1.a.	835	
	Total New Hires 30-50			656	
	Total New Hires 50+			107	
	Location				
	Total New Hires - ROI	No	GRI 401-1.a.	1,292	
	Total New Hires - UK			293	
	Total New Hires - USA			6	
	Total New Hires - France			3	
	Total New Hires - Germany			1	
	Total New Hires - Spain			3	
	Rate of New Employee Hires				
	Total				
	Total Rate of New Employee Hires	%	GRI 401-1a.	17	

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
Inclusive Development	**Gender**				BOIG plc (excl. Davy Group Plc)
	New Hires Rate - Female	%	GRI 401-1a.	18	
	New Hires Rate - Male			16	
	Age				
	New Hires Rate Under 30	%	GRI 401-1a.	66	
	New Hires Rate 30-50			11	
	New Hires Rate 50+			5	
	Location				
	New Hires Rate - ROI	%	GRI 401-1a.	17	
	New Hires Rate - UK			18	
	New Hires Rate - USA			16	
	New Hires Rate - France			23	
	New Hires Rate - Germany			13	
	New Hires Rate - Spain			60	
	Number Employee Turnover (FTE)				
	Total				
	Total Employee Turnover	No.	GRI 401-1b.	1,126	
	Gender				
	Total Turnover - Female	No.	GRI 401-1b.	567	
	Total Turnover - Male			559	
	Age				
	Total Turnover - Under 30	No	GRI 401-1b.	404	
	Total Turnover - 30-50			491	
	Total Turnover - 50+			231	

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
Inclusive Development	**Rate of Employee Turnover**				BOIG plc (excl. Davy Group Plc)
	Total				
	Total Rate of Employee Turnover	%	GRI 401-1b.	12	
	Gender				
	Rate of Turnover - Female	%	GRI 401-1b.	11	
	Rate of Turnover - Male			13	
	Age				
	Rate of Turnover - Under 30	%	GRI 401-1b.	32	
	Rate of Turnover - 30-50			8	
	Rate of Turnover - 50+			11	
	Diversity of governance bodies				
	Total Number on Management Team	No., %	GRI 405-1	11, 100%	
	Gender				
	% of Management Team - Male			7, 64%	
	% of Management Team - Female			4, 36%	
	Age:				
	% of Senior Management 0-30			0	
	% of Senior Management 30-50			0	
	% of Senior Management 50+			100	
	Average hours of training per year per employee				
	Average hours of training per year per employee	hrs	GRI 404-1	20.46	
	Anti-corruption and anti-bribery training				
	Total	%	GRI 205-2.e.	97.2	

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
Inclusive Development	**Employee Band:**	%	GRI 205-2.e.		BOIG plc (excl. Davy Group Plc)
	Band 1-3			97.1	
	Band 4-7			97.6	
	Office Location:				
	Ireland			97.3	
	Great Britain			97.5	
	USA			81.0	
	Europe			85.7	
Enhancing Financial Wellbeing					
Financial Capability	"National Financial Wellbeing Index Score (Bank of Ireland customers)"	No.	BOIG Internal Reporting Criteria	62	BOIG plc (excl. Davy Group Plc)
Financial Inclusion	"No. of vulnerable customers supported"			6,363	
	"No. of projects funded through Begin together"			95	
Supporting the green transition					
Providing Sustainable Finance	"Drawdown from Sustainable Finance Fund - green mortgages (cumulative)"	€	BOIG Internal Reporting Criteria	3,846,227,219	BOIG plc (excl. Davy Group Plc)
	"Sustainability-linked loan commitments"			1,915,544,711	
Decarbonising our own operations	Energy consumption and mix (Inside the organisation)	kWh	GRI 302-1	42,434,194	
	"Scope 1 GHG Emissions (Absolute)"	tCO2e	GRI 305-1	3,682	

Limited Assurance		Unit	Reporting Criteria	Value	Coverage
Decarbonising our own operations	"Scope 1 GHG Emissions (Reduction from base year)"	tCO2e, %	GRI 305-1	1,897, 34%	BOIG plc (excl. Davy and all operations in the United States, Germany, France and Spain)
	"Scope 2 GHG Emissions - Location Based (Absolute)"	tCO2e	GRI 305-2	7,102	
	"Scope 2 GHG Emissions - Location Based (Reduction from base year)"	tCO2e, %		2,898, 29%	
	"Scope 2 GHG Emissions - Market Based (Absolute)"	tCO2e		12	
	"Scope 2 GHG Emissions - Market Based (Reduction from base year)"	tCO2e, %		647, 98%	
	GHG Intensity per metre squared	tCO2e/m2	GRI 305-4	0.0204	

External Assurance

Independent Limited Assurance Report of KPMG to Bank of Ireland Group plc for the UN Principles for Responsible Banking disclosure

KPMG ("KPMG" or "we") were engaged by Bank of Ireland Group plc ("BOIG") to provide limited assurance over the Selected Information described below for the year ended 31 December 2022.

Our conclusion

Based on the work we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information within BOIG's United Nations Environment Programme Finance Initiative's Principles for Responsible Banking Reporting and Self-Assessment Template for the year ended 31 December 2022 does not accurately disclose in all material respects, the actions taken by BOIG when reporting in accordance with the Reporting Criteria.

This conclusion is to be read in the context of the remainder of this report, in particular the inherent limitations explained below and this report's intended use.

Selected Information

The scope of our work includes only the information included within selected sections from responses within BOIG's United Nations Environment Programme Finance Initiative's Principles for Responsible Banking Reporting and Self-Assessment Template ("UN PRB Template") for the year ended 31 December 2022 marked with the symbol * ("the Selected Information"). The Selected Information includes the "high-level summary of the bank's response" to the following requirements:

- 2.1 Impact Analysis
- 2.2 Target Setting
- 2.3 Target Implementation and Monitoring
- 5.1 Governance Structure for Implementation of the Principles

We have not performed any work, and do not express any conclusion, over any other information that may be included in the UN PRB Template or displayed elsewhere on BOIG's website for the current or for previous periods unless otherwise indicated.

Reporting Criteria

The Reporting Criteria we used to form our judgements are the 'UN PRB Self-assessment report 2022 Basis of Preparation' as set out on page 120 of the Sustainability Report ('the Reporting Criteria').The Selected Information needs to be read together with the Reporting Criteria.

Inherent limitations

The nature of non-financial information; the absence of a significant body of established practice on which to draw; and the methods and precision used to determine non-financial information, allow for different, but acceptable evaluation and measurement techniques and can result in materially different measurements, affecting comparability between entities and over time. The UN PRB Template is prepared to meet the common needs of a broad range of users and may not, therefore, include every aspect of BOIG's impact management system that each individual user may consider important.

The scope of our procedures does not include an assessment of the suitability of design of BOIG's UN PRB impact management systems and processes to achieve alignment with the UN Principles for Responsible Banking nor their operating effectiveness and therefore our procedures provide no assurance over the design and operating effectiveness of the impact management systems and processes nor of the resulting impacts achieved.

The scope of our work on the UN PRB Template was limited to assessing whether the disclosed statements of the bank display an accurate reflection of the steps and activities the bank has undertaken.

The UN PRB Template and Reporting Criteria have been developed to assist BOIG in preparing the disclosure required by the UN Principles for Responsible Banking. As a result, BOIG's UN PRB Template may not be suitable for another purpose.

Finally, the projection of the future of the impact management systems and processes and their alignment with the UN Principles for Responsible Banking is subject to the risk that the impact management systems and processes may change.

Directors' responsibilities

The Directors of BOIG are responsible for:

- designing, operating and maintaining internal controls relevant to the preparation and presentation of the UN PRB Template that is free from material misstatement, whether due to fraud or error;
- selecting and/or developing objective Reporting Criteria;
- measuring and reporting the Selected Information in accordance with the Reporting Criteria; and
- the contents and statements contained within the UN PRB Template and the Reporting Criteria.

External Assurance

Our responsibilities

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information accurately discloses in all material respects, the actions taken by BOIG, when reporting in accordance with the Reporting Criteria and to report to BOIG in the form of an independent limited assurance conclusion based on the work performed and the evidence obtained.

We also read other information included in the UN PRB Template which is not selected information in order to identify material inconsistencies, if any, with the selected information in the UN PRB Template.

Assurance standards applied

We conducted our work in accordance with International Standard on Assurance Engagements 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information ("ISAE 3000") issued by the International Auditing and Assurance Standards Board . That Standard requires that we obtain sufficient, appropriate evidence on which to base our conclusion.

Independence, professional standards and quality control

We have complied with the independence and other ethical requirements of the Chartered Accountants Ireland Code of Ethics and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements (ISQM 1) which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of work performed

A limited assurance engagement involves planning and performing procedures to obtain sufficient appropriate evidence to obtain a meaningful level of assurance over the Selected Information as a basis for our limited assurance conclusion. Planning the engagement involves assessing whether the Reporting Criteria are suitable for the purposes of our limited assurance engagement. The procedures selected depend on our judgement, on our understanding of the Selected Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

The procedures performed included:

- enquiries with relevant BOIG management to understand the internal controls, governance structure and reporting process relevant to the preparation and disclosure of the UN PRB Template;
- carrying out selected testing of relevant documentation through enquiries and agreeing to underlying support to assess whether data has been collected and reported in accordance with applicable criteria;
- agreeing significant claims made within the selected criteria within the UN PRB Template to source documentation including inspection of documents confirming underlying evidence of statements made within the disclosure of the UN PRB Template on a sample basis;
- considering the risk of material misstatement of the selected sections of the UN PRB Template; and
- considering the accuracy of references to the UN PRB Template included in BOIG's annual report and sustainability report and for consistency with our findings.

The work performed in a limited assurance engagement varies in nature and timing from, and is less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

This report's intended use

Our report is specific in nature and was only designed to meet the agreed requirements of BOIG determined by BOIG's needs and circumstances at the time. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than BOIG for any purpose or in any context. Any party other than BOIG who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, KPMG will accept no responsibility or liability for any loss or damage suffered or costs incurred by any other party, individual or entity arising out of or in connection with our report without appropriate professional advice after a thorough examination of the particular situation.

As a signatory to the UN Principles of Responsible Banking, BOIG is required to publish the completed UN PRB Template. Without affecting, adding to or extending our duties and responsibilities to BOIG or giving rise to any duty or responsibility being accepted or assumed by or imposed on us or any party except BOIG, we have consented to the disclosure of our report on BOIG's website at https://www.bankofireland.com/ to facilitate BOIG meeting this requirement.

KPMG

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28 April 2023

The maintenance and integrity of BOIG's website is the responsibility of the Directors of BOIG; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected Information, Reporting Criteria or Report presented on BOIG's website since the date of our report.

Abbreviations

AA	The Automobile Association
AHEAD	Association for Higher Education and Disability
AML	Anti-money laundering
BDF	Business Disability Forum
BER	Building energy rating
BEV	Battery electric vehicle
CBI	Central Bank of Ireland
CCPC	Competition and Consumer Protection Commission
CDP	Carbon Disclosure Project
CES	Customer effort score
CEO	Chief Executive Officer
CFI	Community Foundation for Ireland
CFT	Countering the Financing of Terrorism
CIPD	Chartered Institute of Personnel Development
CISO	Chief Information Security Officer
DCU	Dublin City University
DORA	Digital Operational Resilience Act
ECB	European Central Bank
ECV	Electrically charged vehicles
EMS	Environmental Management System
EPC	Energy performance certificate
ESG	Environmental, Social and Governance
ESRI	Economic Social and Research Institute
FCA	Financial Conduct Authority
FIT	Fast track to IT
FSB	Financial Stability Board
GDPR	General Data Protection Regulations
GEC	Group Executive Committee
GHG	Greenhouse gas
GIA	Group Internal Audit
GRI	Global Reporting Initiative
HEV	Hybrid electric vehicle
I&D	Inclusion and Diversity
IBCB	Irish Banking Culture Board
ICAAP	Internal capital adequacy assessment process
KRIs	Key risk indicators
kWh	Kilowatt hour
LTV	Loan to value
MLRO	Money Laundering Reporting Officer
MW	Megawatt
NFRD	Non-financial Reporting Directive
NGRB	Nomination, Governance and Responsible Business Committee
NI	Northern Ireland
NIST	National Institute of Standards and Technology
NPS	Net promoter score
NWoW	New Ways of Working
PCAF	Partnership for Carbon Accounting Financials
PHEV	Plug-in electric vehicle
RESS	Renewable Energy Support Scheme
ROI	Republic of Ireland
RSB	Responsible and Sustainable Business
SBCI	Strategic Banking Corporation of Ireland
SBTi	Science-Based Targets initiative
SBTs	Science-based targets
SDGs	Sustainable Development Goals
SFDR	Sustainable Finance Disclosure Regulation
SME	Small and medium enterprises
TCFD	Task Force on Climate-related Financial Disclosures
TCPID	Trinity Centre for People with Intellectual Disabilities
UK	United Kingdom
UN	United Nations
UNEP	FI United Nations Environment Programme Finance Initiative
UNPRB	UNEP FI Principles for Responsible Banking
UNPRI	UN Principles for Responsible Investment
US	United States
VCU	Vulnerable Customer Unit
YaaL	You as a Leader
YaaM	You as a Manager