

FINAL TERMS FOR SECURITIES

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Securities (as described herein), from 1 January 2018, are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive (as defined below). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

BANK OF IRELAND MORTGAGE BANK

**Issue of EUR750,000,000 0.625 per cent. Mortgage Covered Securities due March 2025 under the
€15,000,000,000 Mortgage Covered Securities
Programme**

THE SECURITIES (AS DESCRIBED HEREIN) ARE MORTGAGE COVERED SECURITIES ISSUED IN ACCORDANCE WITH THE ASSET COVERED SECURITIES ACT, 2001 OF IRELAND (AS AMENDED, THE "ACT"). THE ISSUER HAS BEEN REGISTERED BY THE CENTRAL BANK OF IRELAND AS A DESIGNATED MORTGAGE CREDIT INSTITUTION PURSUANT TO THE ACT. THE FINANCIAL OBLIGATIONS OF THE ISSUER UNDER THE SECURITIES ARE SECURED ON THE COVER ASSETS THAT COMPRISE A COVER ASSETS POOL MAINTAINED BY THE ISSUER IN ACCORDANCE WITH THE ACT.

This document constitutes the Final Terms relating to the issue of Securities described herein for the purposes of Article 5.4 of the Prospectus Directive.

The expression "Prospectus Directive" means Directive 2003/71/EC (as amended) and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Securities (the **Conditions**) set forth in the base prospectus dated 2 June 2017 (the **Base Prospectus**) at pages 84 to 107 and the supplemental base prospectuses dated 12 July 2017, 21 December 2017 and 6 March 2018 which together constitute a base prospectus for the purposes of the Prospectus Directive and relevant Irish laws. This document (the **Final Terms**) constitutes the final terms of the Securities described herein for the purposes of article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus, and the supplemental base prospectuses.

The Base Prospectus, and the supplemental base prospectuses dated 12 July 2017, 21 December 2017 and 6 March 2018 have been published on the website of the Central Bank of Ireland and on www.bankofireland.com and copies may be obtained from New Century House, Mayor Street Lower, I.F.S.C., Dublin 1, Ireland.

1. Issuer: Bank of Ireland Mortgage Bank

2. (a) Series Number: 61
(b) Tranche Number: 1
(c) Date on which the Securities become fungible: Not Applicable
3. Specified Currency or Currencies: Euro (EUR)
4. (a) Aggregate Nominal Amount of Securities:
(i) Series: EUR 750,000,000
(ii) Tranche: EUR 750,000,000
(b) Specify whether Securities to be admitted to trading: Yes – Series 61/ Tranche 1
5. (a) Issue Price: 99.530 per cent. of the Aggregate Nominal Amount
(b) Net proceeds (*Required only for listed issues*): EUR 744,600,000
(c) Specify whether expenses or taxes will be charged to investors: No
6. Specified Denominations: €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Securities in definitive form will be issued with a denomination above €199,000.
(*In the case of Registered Securities, this means the minimum integral amount in which transfers can be made*)
7. Issue Date: 14 March 2018
8. Maturity Date: 14 March 2025
9. Extended Maturity Date: Applicable
(See Conditions 4(e) and 6(i)) The Extended Maturity Date is 14 March 2026
10. Interest Commencement Date:
(i) Period to Maturity Date: Issue Date
(ii) Period from Maturity Date up to Extended Maturity Date: Maturity Date
11. Interest Basis:
(i) Period to Maturity Date: 0.625 per cent. Fixed Rate (further particulars specified at 14(i), 14(a)(i), 15(i), 15(d)(i) and 16 below)
(ii) Period from Maturity Date up to Extended Maturity Date: 1 – month EURIBOR – 0.06 per cent. (further particulars specified at 14(ii), 14(a)(ii), 15(ii) and 15(d)(ii))
12. Redemption Basis: Redemption at par
13. Put/Call Options: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Security Provisions:

- (i) To Maturity Date: Applicable
 - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (a) Rate(s) of Interest:
 - (i) To Maturity Date: 0.625 per cent. per annum payable annually in arrear
 - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (b) Interest Payment Date(s):
 - (i) To Maturity Date: 14 March in each year up to and including the Maturity Date commencing on 14 March 2019.
 - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (c) Fixed Coupon Amount(s):
 - (i) To Maturity Date: EUR 6.25 per EUR 1,000 in nominal amount
 - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (d) Broken Amount(s):
 - (i) To Maturity Date: Not Applicable
 - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (e) Day Count Fraction:
 - (i) To Maturity Date: Actual/Actual (ICMA) unadjusted
 - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (f) Determination Date(s):
 - (i) To Maturity Date: 14 March in each year
 - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable

15. Floating Rate Security Provisions:

- (i) To Maturity Date: Not Applicable
 - (ii) From Maturity Date up to Extended Maturity Date: Applicable
- (a) Interest Period(s)/Specified Interest Payment Dates:
 - (i) To Maturity Date: Not Applicable

- (ii) From Maturity Date up to Extended Maturity Date: 14th day of each month from, but excluding, the Maturity Date to, and including, the Extended Maturity Date.
- (b) Business Day Convention:
- (i) To Maturity Date: Not Applicable
- (ii) From Maturity Date up to Extended Maturity Date: Modified Following Business Day Convention.
- (c) Additional Business Centre(s):
- (i) To Maturity Date: Not Applicable
- (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (d) Manner in which the Rate(s) of Interest and Interest Amount(s) is to be determined:
- (i) To Maturity Date: Not Applicable
- (ii) From Maturity Date up to Extended Maturity Date: Screen Rate Determination
- (e) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent):
- (i) To Maturity Date: Not Applicable
- (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (f) Screen Rate Determination:
- (i) To Maturity Date:
- Reference Rate: Not Applicable
 - Interest Determination Date(s): Not Applicable
 - Relevant Screen Page: Not Applicable
- (ii) From Maturity Date up to Extended Maturity Date:
- Reference Rate: 1 month EURIBOR
 - Interest Determination Date(s): Second day on which the TARGET2 System is open prior to the start of each Interest Period
 - Relevant Screen Page: Reuters EURIBOR1
- (g) ISDA Determination:
- (i) To Maturity Date:
- Floating Rate Option: Not Applicable
 - Designated Maturity: Not Applicable
 - Reset Date: Not Applicable

	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
	•	Floating Rate Option:	Not Applicable
	•	Designated Maturity:	Not Applicable
	•	Reset Date:	Not Applicable
(h)	Linear Interpolation:		Not Applicable
(i)	Margin(s):		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	-0.06 per cent. per annum
(j)	Minimum Rate of Interest:		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	0 per cent. per annum
(k)	Maximum Rate of Interest:		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(l)	Day Count Fraction:		
	(i)	To Maturity Date:	Not Applicable.
	(ii)	From Maturity Date up to Extended Maturity Date:	Actual/360 (adjusted)
16.	Zero Coupon Security Provisions:		Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Issuer Call: (as referred to in Condition 6 (b)):	Not Applicable
18.	Investor Put: (as referred to in Condition 6 (c))	Not Applicable
19.	Final Redemption Amount of each Security:	EUR 100,000 per Security plus EUR 1,000 per EUR 1,000 of principal amount in excess of EUR 100,000 of principal amount.

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

20.	Form of Securities, Issue Procedures and Clearing Systems:	Bearer Securities:
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Temporary Bearer Global Security
exchangeable for a Permanent Bearer Global
Security which is exchangeable for definitive
Bearer Securities only upon an Exchange
Event.

21. New Global Note: Yes
22. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
23. Talons for future Coupons or Receipts to be attached to definitive Bearer Securities (and dates on which such Talons mature): No
24. Details relating to Instalment Securities:
- (i) Instalment Amount(s): Not Applicable
- (ii) Instalment Date(s): Not Applicable
25. Whether Condition 5(i) applies: Condition 5(i) not applicable

RESPONSIBILITY

The Issuer accepts the responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|------|---|---|
| (i) | Listing: | Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the regulated market and listed on its official list of the Irish Stock Exchange with effect from 14 March 2018. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 600 |

2. RATINGS

- | | |
|----------|---|
| Ratings: | The Securities to be issued have been rated:

Moody's: Aaa
DBRS: AAA |
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3. NOTIFICATION

Not Applicable.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer.

5. YIELD

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| (Fixed Rate Securities only) Indication of yield: | 0.694 per cent - the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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6. OPERATIONAL INFORMATION

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|-------|--|--------------------------|
| (i) | ISIN: | XS 1791443440 |
| (ii) | Common Code: | 179144344 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes |
- Note that the designation "yes" simply means that the Securities will be deposited upon issue with one of the ICSDs as common safe-keeper and does not

necessarily mean that the Securities will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem's eligibility criteria.

7. DISTRIBUTION

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| (i) | Method of Distribution: | Syndicated |
| (ii) | If syndicated, names of Lead Manager[s] and Dealers: | Bookrunners/Lead Managers:

Barclays Bank PLC
Credit Suisse (Securities) Europe Limited
Deutsche Bank Aktiengesellschaft
Société Generale
UniCredit Bank AG |
| (iii) | Stabilising Dealer (if any): | Not Applicable |
| (iv) | If non-syndicated, names of relevant Dealer: | Not Applicable |
| (v) | Commission Payable/Selling Concession: | 0.250 per cent. |
| (vi) | US Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |