

FINAL TERMS
THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND
Issue of €750,000,000 2.00 per cent. Notes due 8 May 2017
Under the €25,000,000,000
Euro Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the prospectus dated 4 September 2013 (the "Prospectus") as supplemented by the supplements to it dated 22 November 2013, 16 December 2013, 11 March 2014 and 25 April 2014, which together constitute a base prospectus for the purposes of Directive 2003/71/EC (as amended) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplements are available for viewing at <http://www.bankofireland.com/about-bank-of-ireland/investor-relations/debt-investors/debt-capital-issuance/?t=1369910611> and copies may be obtained during normal business hours at the principal office of the Issuer at The Governor and Company of the Bank of Ireland, 40 Mespil Road, Dublin 4, Ireland and the specified office of the Paying Agent.

1.	Issuer:	The Governor and Company of the Bank of Ireland
2.	(i) Series Number:	711
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	euro ("€")
4.	Aggregate Nominal Amount:	
	— Tranche:	€750,000,000
	— Series:	€750,000,000
5.	Issue Price:	99.790 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.
	(ii) Calculation Amount:	€1,000
7.	(i) Issue Date:	8 May 2014
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	8 May 2017
9.	Interest Basis:	2.00 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Ordinary

14. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Applicable
- (i) Rate of Interest: 2.00 per cent. per annum payable annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 8 May in each year from (and including) 8 May 2015 up to (and including) the Maturity Date
- (iii) Fixed Coupon Amount(s): €20.00 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Date(s): 8 May in each year
16. Fixed Rate Reset Note Provisions: Not Applicable
17. Floating Rate Note Provisions: Not Applicable
18. Zero Coupon Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

19. Issuer Call: Not Applicable
20. Investor Put: Not Applicable
21. Final Redemption Amount: €1,000 per Calculation Amount
22. Early Redemption Amount payable on redemption for taxation reasons or on event of default: €1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. (i) Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes either at the option of the Bank or upon the occurrence of an Exchange Event.
- (ii) New Global Note: Yes
24. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
25. Talons for future Coupons to be attached to definitive Notes: No

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Irish Stock Exchange and to listing on its Official List of the Notes described herein pursuant to the €25,000,000,000 Euro Note Programme of The Governor and Company of the Bank of Ireland.

RESPONSIBILITY

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

Signed on behalf of The Governor and Company of the Bank of Ireland.

By: 

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Official List of the Irish Stock Exchange and admitted to trading on the Irish Stock Exchange's regulated market with effect from 8 May 2014.
- (ii) Estimate of total expenses related to admission to trading: €500

2. RATINGS

The Notes to be issued are expected to be rated:

Moody's Investors Services Limited ("Moody's"): Ba3

Standard and Poor's Credit Market Services Europe Limited ("S&P"): BB+

Each of Moody's and S&P are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended). As such Moody's and S&P are included in the list of credit ratings agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 2.073 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. DISTRIBUTION

- (i) If syndicated, names of Managers: **Joint Lead Managers**
BNP Paribas
Deutsche Bank AG, London Branch
HSBC Bank plc
Morgan Stanley & Co. International plc
Nomura International plc
Co-Managers
Investec Bank plc (Irish Branch)
J&E Davy, t/a Davy
- (ii) Date of Subscription Agreement: 6 May 2014
- (iii) Stabilising Manager(s) (if any): Deutsche Bank AG, London Branch
- (iv) If non-syndicated, name and address of relevant Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

6. HISTORIC INTEREST RATES

Not Applicable

7. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | XS1059619012 |
| (ii) | Common Code: | 105961901 |
| (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) | Name and addresses of initial Paying Agent(s) (if any) | Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Citibank International plc, Ireland Branch
1 North Wall Quay
Dublin 1
Ireland |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes 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 the ECB being satisfied that Eurosystem eligibility criteria have been met. |

8. THIRD PARTY INFORMATION

Not Applicable