



Preliminary Results Announcement

For the year to 31st March 2007

31st May 2007

Forward-looking statement

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934 and Section 27A of the US Securities Act of 1933 with respect to certain of the Group's plans and its current goals and expectations relating to its future financial condition and performance and the markets in which it operates. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'aim', 'anticipate', 'target', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', or other words of similar meaning. Examples of forward-looking statements include among others, statements regarding the Group's future financial position, income growth, business strategy, projected costs, estimates of capital expenditures, and plans and objectives for future operations. Because such statements are inherently subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties relating to profitability targets, prevailing interest rates, the performance of the Irish and the UK economies, the performance and volatility of international capital markets, the expected level of credit defaults, the Group's ability to expand certain of its activities, development and implementation of the Group's strategy, including the ability to achieve estimated cost reductions, competition, the Group's ability to address information technology issues and the availability of funding sources. Any forward-looking statements speak only as of the date they were made. The Bank of Ireland Group does not undertake to release publicly any revision to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date hereof. The reader should however, consult any additional disclosures that the Group has made or may make in documents it has filed or submitted or may file or submit to the U.S. Securities and Exchange Commission.

Financial reporting

▪ Definitions

– Abbreviations:

- RFSI: Retail Financial Services Ireland
(including Retail Republic of Ireland & Bank of Ireland Life)
- BIAM: Bank of Ireland Asset Management
- UKFS: UK Financial Services
- POFS: UK Post Office Financial Services
- FRES: First Rate Exchange Services
- STP: Strategic Transformation Programme

– Underlying:

- The term underlying refers to the exclusion of non-core items
- See slide 18 for non-core items

Bank of Ireland Group



Brian Goggin
Group Chief Executive

Year end highlights

	March 2007	March 2006	Change
Underlying profit before tax	€1700m	€1393m	↑ 22%
Underlying earnings per share	144.6c	118.5c	↑ 22%
Profit before tax	€1958m	€1524m	↑ 28%
Earnings per share	172.2c	128.5c	↑ 34%
Impairment losses	9bps	11bps	↓ 2bps
Dividend	60.4c	52.5c	↑ 15%
Return on equity	23%	24%	↓ 1%
Cost / income ratio	54%	57%	↓ 3%
Tier 1 capital ratio	8.2%	7.5%	↑ 0.7%

Note: Underlying excludes the impact of non-core items: gain on disposal of business activities/property; gross-up for policyholder tax in the Life business; investment return on treasury shares held for policyholders; hedge ineffectiveness on transition to IFRS and cost of restructuring programme.



Year end highlights

% of Group PBT by Division



Strong performance across the Group

- Retail Ireland PBT +27%
- Life operating profit +29%
- Capital Markets PBT +21%
- UK Financial Services PBT +26%

% of Group PBT by geography



Strategic Transformation Programme ahead of schedule

- Significantly exceeded annual target
 - €95m sustainable savings achieved in current year versus €75m target
- Programme to complete 1 year ahead of schedule and achieve annualised savings of €140m versus €120m

Delivery on a clear and proven strategy

	12 months to 31 March 2005	12 months to 31 March 2006	12 months to 31 March 2007
Underlying PBT	+ 5%*	+ 16%	+ 22%
Underlying EPS	+ 7%*	+ 16%	+ 22%
Impairment losses	11bps*	11 bps	9bps
Dividend	+ 10%	+ 15%	+ 15%
Return on equity	23%	24%	23%
Cost / income ratio	60%	57%	54%

Note: *Irish GAAP

Restructured, refocused and revitalised

- Delivering on a clear and proven strategy
- Considerable progress made
 - New operating model established
 - Strengthened our leading domestic franchise
 - Revitalised and refocused our UK Division
 - Established international platforms and delivering growth
- Significant growth potential across the Group

Economic fundamentals remain strong in our core markets

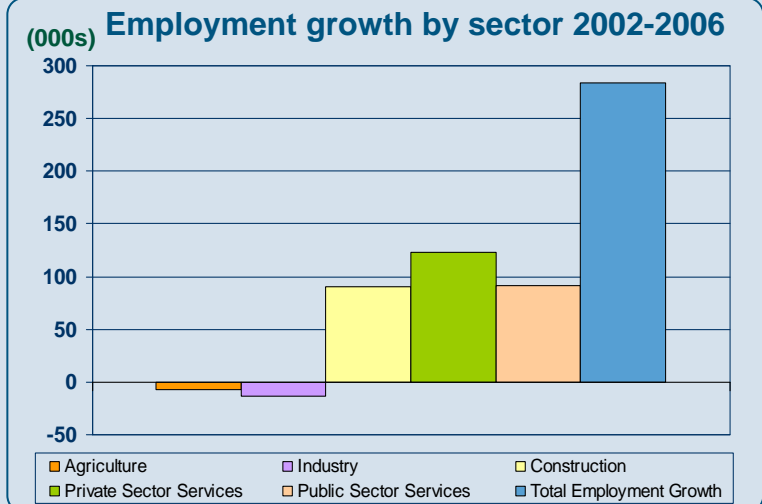
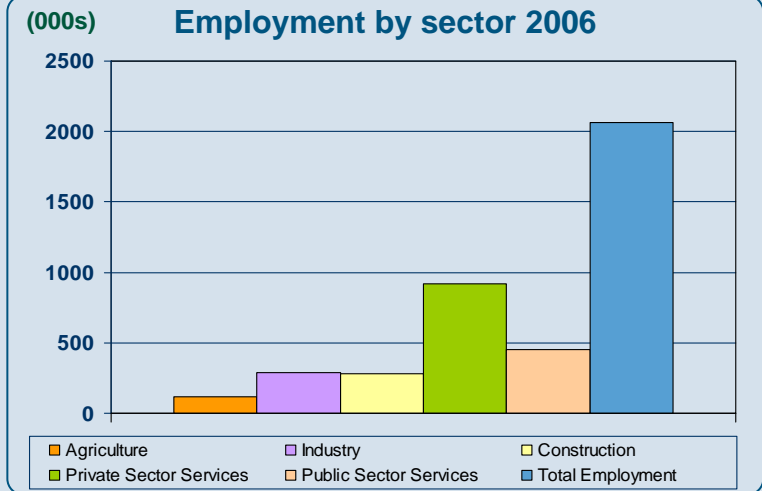
Ireland

- Strong economy – fastest growth in eurozone
 - 6% (f) 2007; 5% (f) 2008
- GDP broadly spread – employment and output
- Significant job creation (+4%) and rising household incomes (+8%)
- High savings ratio (+10.5%)
- Low inflation (+2.9% HICP)
- Housing market softening as anticipated but outlook remains positive
- Positive longer-term outlook

United Kingdom

- Strong economy - growth above eurozone
 - 2.7% (f) 2007; 2.4% (f) 2008
- Strong housing market – moderating modestly
- Low unemployment

Irish economy broadly spread



Going forward

- Our priorities:
 - 1 Drive growth from our leading Irish franchise
 - 2 Significantly reposition the geographic earnings profile of the Group: >50% international
 - Grow United Kingdom as our second core market
 - Drive significant international expansion with a particular US focus
 - 3 Maximise efficiency from new operating model
 - Achieve mid 40's% cost / income ratio over medium term
- Positive outlook
- Strongly positioned

Priority 1: Drive growth from our leading Irish franchise

- **Business Banking: *GROWTH DRIVER***
 - Significantly strengthened market position
 - Drive growth in recruitment and cross-sales
- **Wealth Management: *GROWTH DRIVER***
 - Very strong market positions
 - Invest in people, product, innovation and technology
- **Consumer Banking: *PROTECT & STRENGTHEN***
 - Continue to drive growth in mortgages and consumer lending
- **Efficiency: *CONTINUED IMPROVEMENT***
 - Reduce cost / income ratio
- **Customer focus: *DIFFERENTIATE***
 - Increase front-line
 - New and re-modelled branches
 - Investment in on-line platform
 - Drive customer recruitment and retention

Priority 2: Significantly reposition the Group's geographic earnings profile

UKFS – drive growth in our second core market

- **Business Banking: *GROWTH DRIVER***
 - Broaden distribution - invest further in new Business Bankers
 - Broaden product capability – increase “share of wallet”

- **Mortgages: *EXTEND MARKET POSITION***
 - Extend product range – professional buy-to-let
 - Extend distribution – through POFS
 - Improve efficiency – web-enabled delivery

- **Consumer Financial Services: *GROWTH DRIVER***
 - Deepen partnership with the UK Post Office

UKFS: Consumer Financial Services

Growing relationship with UK Post Office

- Contribution in year to March 2007 £41m
- POFS break-even for H2

Post Office Financial Services (POFS)

- Over 1m customers
- Significant sales traction across all product lines
- Multi-channel recruitment
- Sales effectiveness embedded in over 200 branches
- Excellent insurance renewal experience
- 650 ATMs installed

First Rate Exchange Services (FRES)

- The leading provider of retail foreign exchange services

POFS contract extended to 2020

- Focus on 3,000 high potential branches
- Dedicated financial service counters in 370 branches
- Programme of branch refurbishment
- Dedicated advisors in high potential branches
- Additional products
- Post Office website investment
- Roll-out of 4,000 ATM estate

Our partnership with the UK Post Office

- a growing force in the provision of consumer financial services

Growing market share

- Insures 1 in 50 cars
- Insures 1 in 200 homes
- 6% share of new IASA savings flow
 - 2% share of the ATM network
- 30% share of personal foreign exchange

Priority 2: Significantly reposition the Group's geographic earnings profile

Leveraging our strengths in Capital Markets

- **Corporate Banking: *GROWTH DRIVER***
 - Expand existing product segments, enter new growth segments
 - Invest in people: talent and capability
 - Continue to 'move up the tombstone' and drive cross-sales

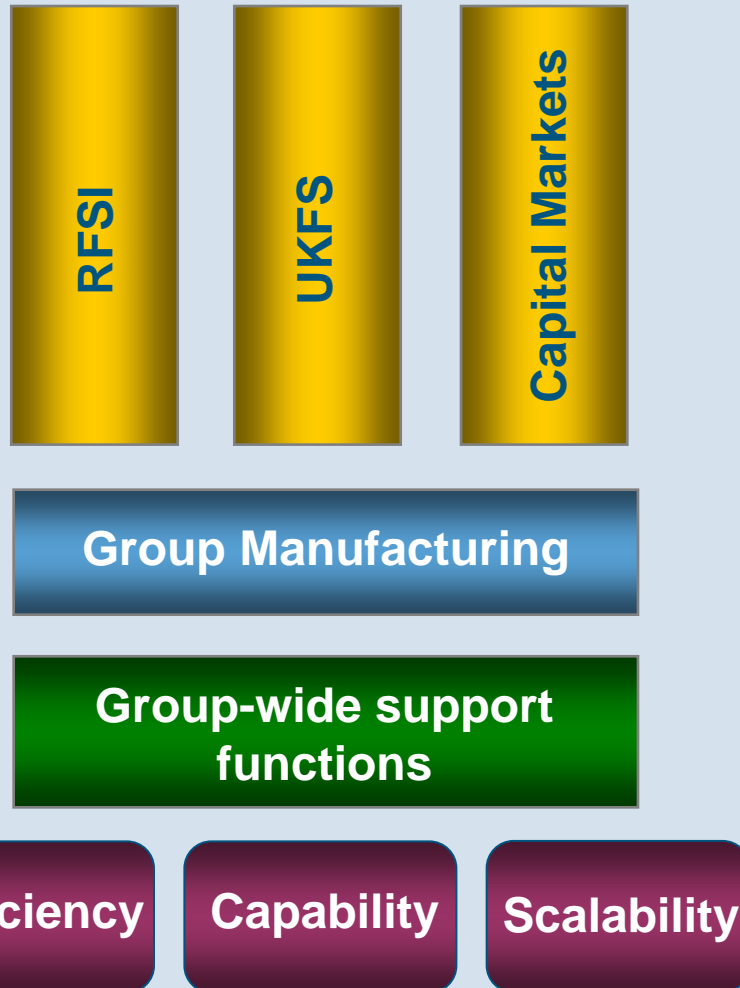
- **Global Markets: *PARTNERING FOR GROWTH***
 - Partner customer growth across Group
 - Focus on innovation and customer revenues
 - Maximise performance of Group's balance sheet

- **Asset Management: *STABILISE AND GROW***
 - Reduced profit impact
 - Grow traditional / alternative investment capability

- **Geographic expansion: *US FOCUS IN NICHE SKILL-BASED SEGMENTS***

Priority 3: Maximise efficiency through the new Group operating model

Group operating model



- **Cost culture embedded**
- **Group Manufacturing platform established**
 - 4,500 employees
 - Driving operational processing efficiencies by consolidating and standardising like activities
 - Credit operations
 - Contact centres
 - Payments
 - IT
 - Banking operations
 - Group services
 - Outsourcing a key enabler
 - Facilities management, technology, procurement, learning
- **Consolidation of support functions**

Looking forward over the medium term



Strong and sustained profit growth

- Drive growth from our leading Irish franchise
- Significantly reposition the geographic earnings profile of the Group
 - Focus on UK and US
 - >50% international
- Maximise efficiency from new operating model
 - Achieve mid 40's% cost / income ratio over medium term

Bank of Ireland Group



John O'Donovan
Chief Financial Officer

Delivering strong results - Group income statement

Group income statement

(including non-core items)

	Mar 07	Mar 06*	%
	€m	€m	Change
Total income**	4176	3602	16
Operating expenses	(2159)	(2020)	7
Impairment losses	(103)	(103)	
Associates/JVs <i>post tax</i>	44	45	
Profit before tax	1958	1524	28
Less total non-core items	(258)	(131)	
Underlying PBT	1700	1393	22

Group Income Statement

(excluding non-core items)

	Mar 07	Mar 06	%
	€m	€m	Change
Total income**	3869	3439	13
Operating expenses	(2110)	(1988)	6
Impairment losses	(103)	(103)	
Associates/JVs <i>post tax</i>	44	45	
Underlying PBT	1700	1393	22

Non-core items

	Mar 07	Mar 06*
	€m	€m
Total income		
Gain on disposal of business activities/property	358	176
Gross-up for policyholder tax in the Life business	19	69
Investment return on treasury shares (BoI Life)	(68)	(75)
Hedge ineffectiveness on transition to IFRS	(2)	(7)
Non-core items in income	307	163

Operating expenses

Restructuring programme	(49)	(32)
Non-core items in operating expenses	(49)	(32)
Total non-core items	258	131

* 2006 restated for change in accounting policy

** Net of increase in insurance contract liabilities and claims

Financial highlights

Key metrics

	Mar 07	Mar 06	% Change
Total PBT*	€1,958m	€1,524m	28
Total EPS*	172.2c	128.5c	34
Underlying PBT	€1,700m	€1,393m	22
Underlying EPS	144.6c	118.5c	22
Cost / income jaws	7%	5%	
Cost / income ratio	54%	57%	3
Loan loss charge	€103m	€103m	
Loan loss charge	9bps	11bps	
Dividend per share	60.4c	52.5c	15
Return on equity	23%	24%	(1)
Risk-weighted assets			
Pre-securitisation	€118.4bn	€97.5bn	21
Post-securitisation	€112.9bn	€97.5bn	16
Total capital**	11.8%	11.4%	0.4
Tier 1 capital	8.2%	7.5%	0.7
Core effective tax rate	16.1%	17.1%	(1.0)

Highlights

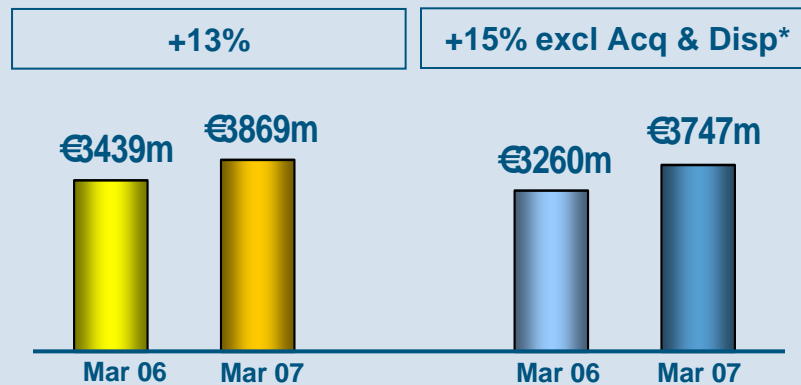
- Excellent performance across all key metrics
- Cost growth firmly managed
 - Increased efficiency
 - Excellent operating leverage
- Continuing excellent asset quality
- Strengthened capital position supporting business growth

* 2006 restated for change in accounting policy

** After deduction of final dividend total capital 11.5% and tier1 7.9%

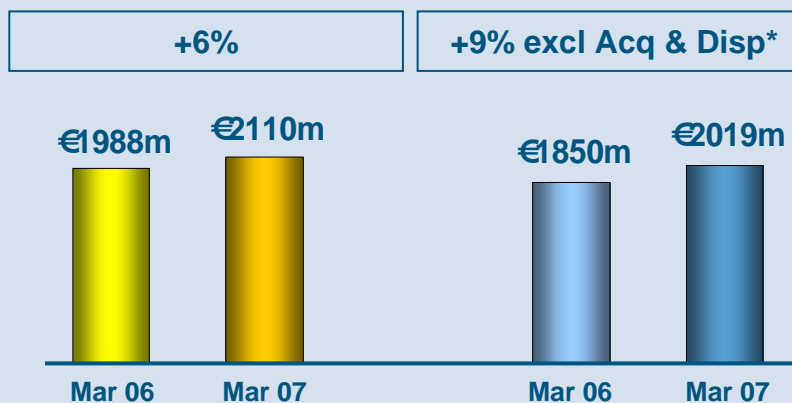
Total income & operating expenses

Total income (excluding non-core items)



- Strong income growth
- Impact of acquisitions and disposals
- Income growth drivers:
 - Strong volume growth
 - Slowing margin attrition

Operating expenses (excluding non-core items)



- Cost growth firmly managed
- Cost growth drivers:

- Investment	2%
- Compliance	2%
- B.A.U.	
• Volume	3%
• Inflation	5%
- STP savings	<u>(3%)</u>
- Total	9%

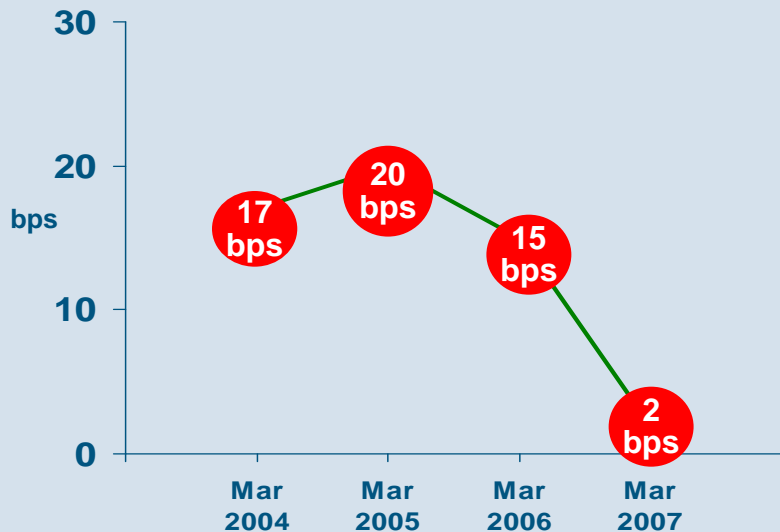
* March 2006 Acquisitions and Disposals: GAAM and B&W
 March 2007 Acquisitions and Disposals: Paul Capital and Davy

Net interest margin

Net interest margin

	Mar 07 %	Mar 06 %
Group net interest margin excluding IAS impact	1.69	1.73
IAS 39 impact	<u>0.08</u>	<u>0.06</u>
Group net interest margin	1.77	1.79

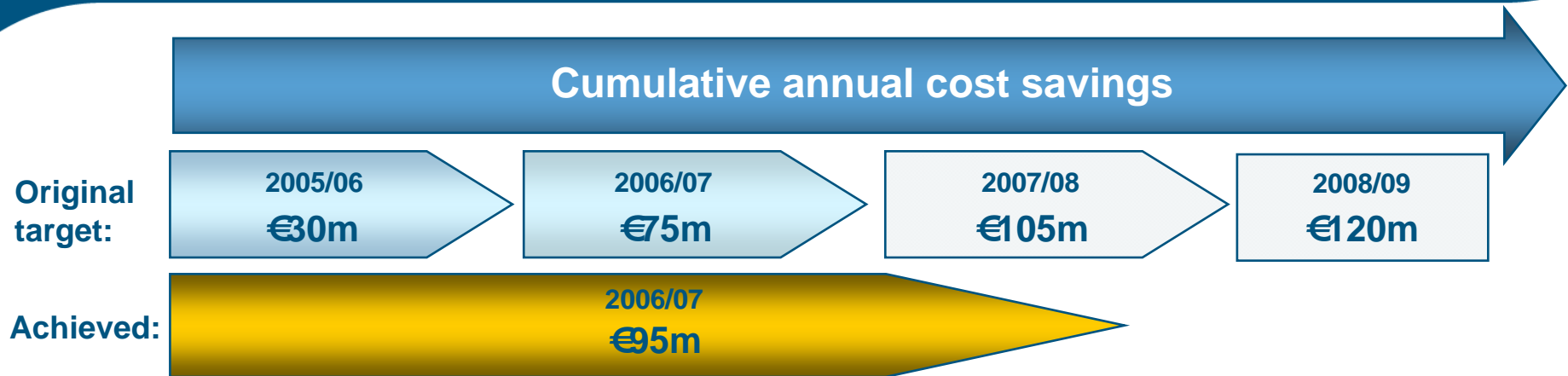
Margin attrition – year on year



Drivers of margin attrition

	06/07 VS 05/06	05/06 VS 04/05
Balance sheet structure	(4bps)	(9bps)
Liability spreads	+2bps	(5bps)
Product mix & competition	(3bps)	(2bps)
Bristol & West branch disposal	-	(4bps)
UKFS mortgage back-book repricing	-	(1bp)
Other	<u>1bp</u>	=
Group net interest margin attrition excluding IAS impact	(4bps)	(21bps)
IAS 39 impact	<u>+2bps</u>	<u>+6bps</u>
Group net interest margin attrition	(2bps)	(15bps)

Strategic Transformation Programme



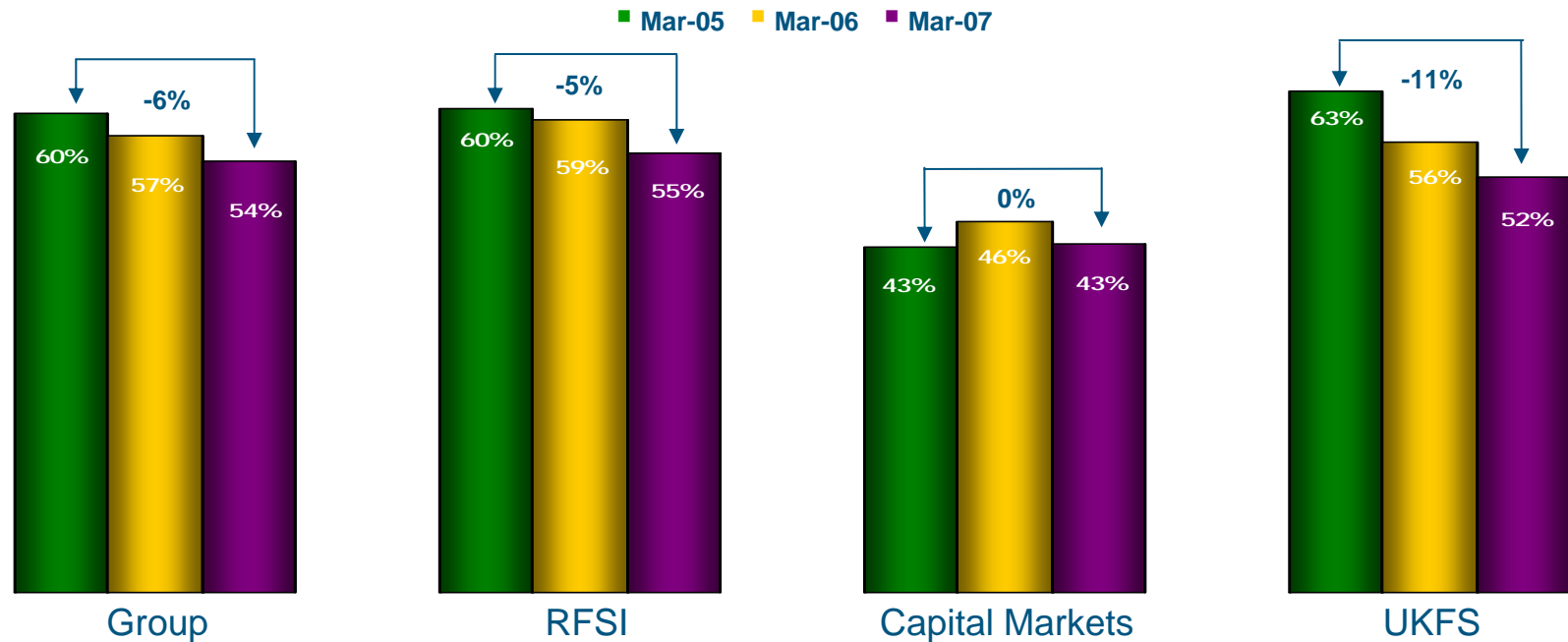
Programme progress

- 2006/07 target significantly exceeded
 - €95m versus €75m savings achieved in current year
- On target to complete programme 1 year ahead of schedule with greater level of savings (€140m in annualised savings) by March 2008
- 1,700 reduction in headcount to date
- Consolidation of middle-office, back-office and support functions driving productivity improvements and providing scalability
- Opportunity for further savings constantly under review as we embed strong cost culture in the Group

Implementation costs	€m
▪ Target for programme	210
– STP P&L charge in year to 31 Mar 2007	49
– STP P&L charge in year to 31 Mar 2006	32
– STP P&L charge in year to 31 Mar 2005	<u>117</u>
▪ Cumulative P&L charge of programme	198

Cost / income ratios*

Cost / income ratios



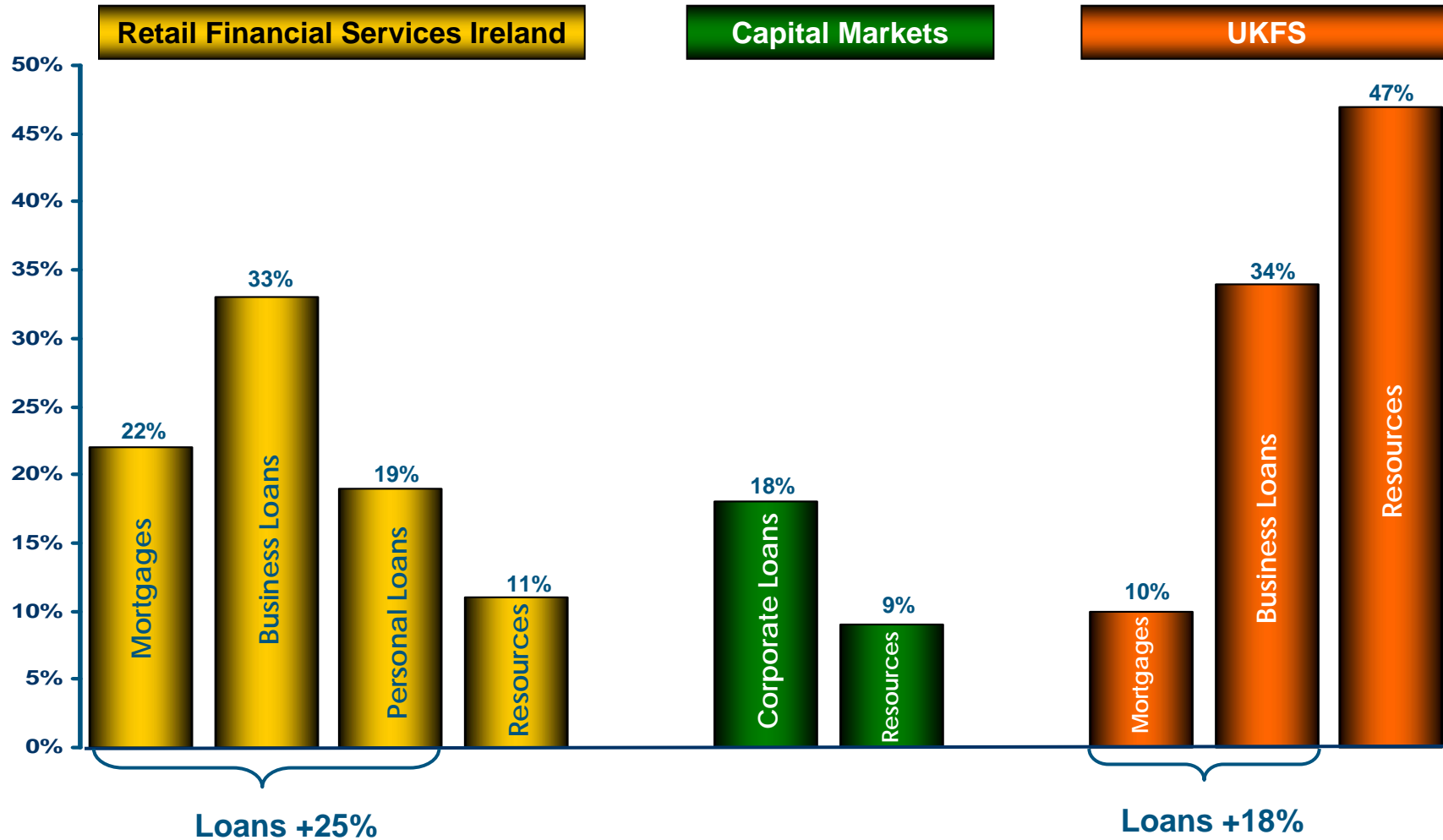
A strong cost story

- Excellent efficiency improvements across the Group
- Significant operating leverage
- Continued focus on cost management
- Drive further cost savings, increase productivity and deliver improved efficiency

* Excluding non-core items

Strong loan & resources volume growth

Divisional volume growth March 07 vs March 06

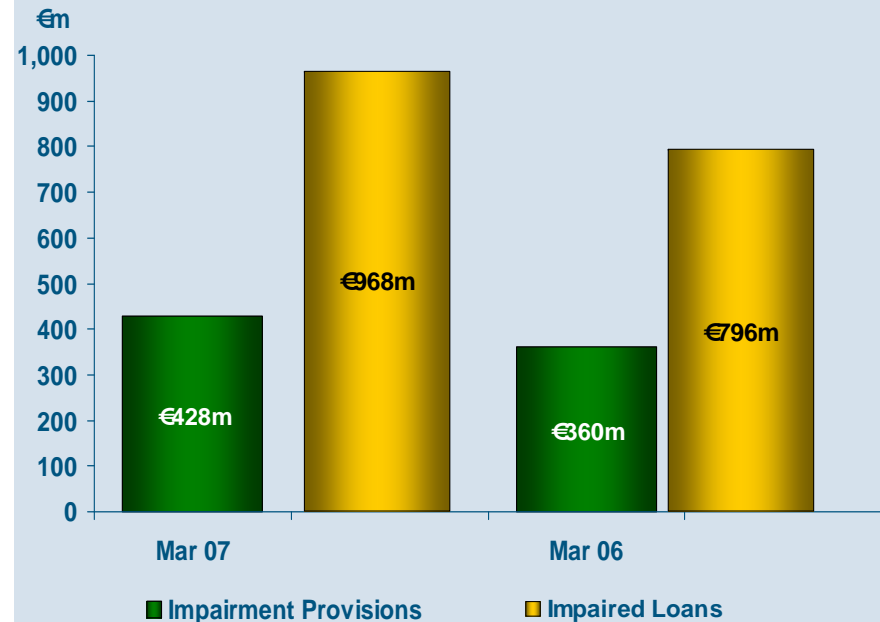


Asset quality

Impairment losses on loans

	Mar 07 €m	Mar 06 €m
Specific	121	114
IBNR	1	10
Recoveries	<u>(19)</u>	<u>(21)</u>
Total	<u>103</u>	<u>103</u>
Annualised loan loss charge	9bps	11bps

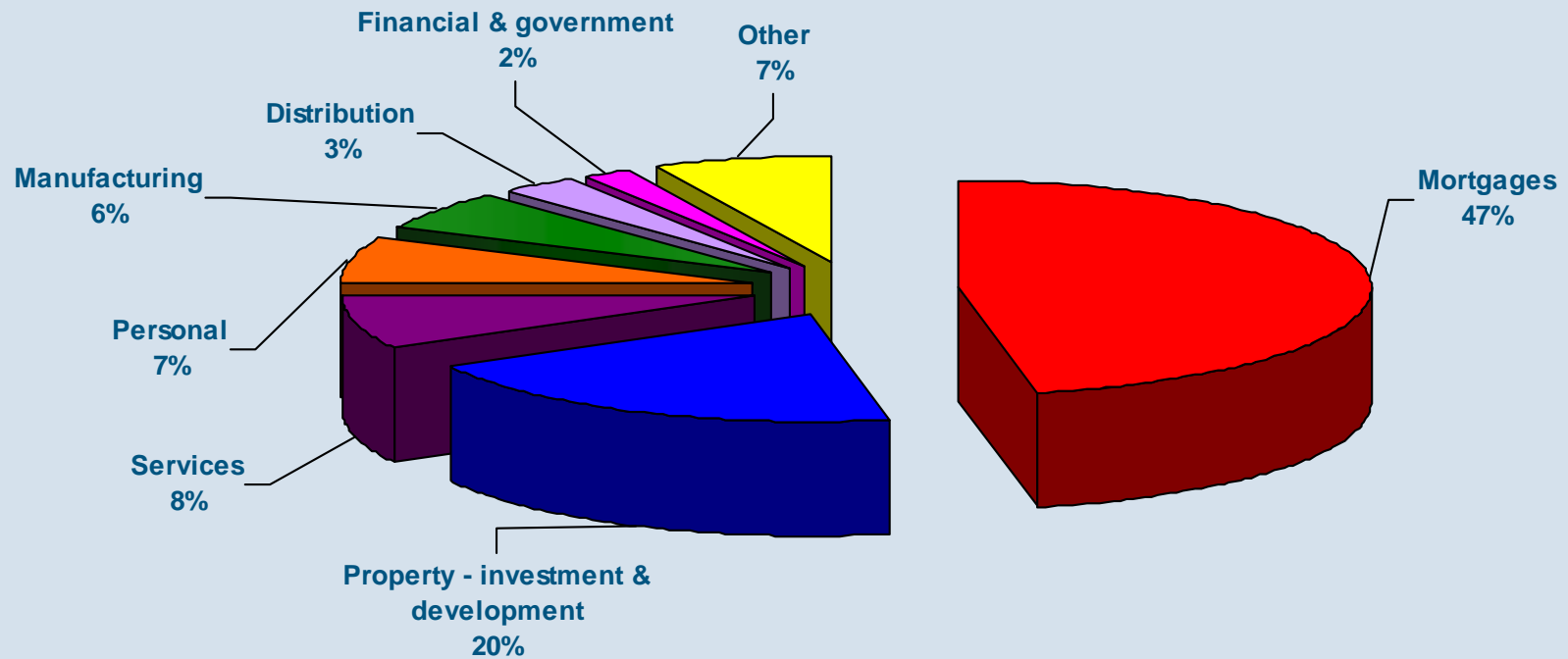
Asset quality



- Exceptionally benign credit environment – not sustainable
- Asset quality remains excellent across the Group
- Continuing low loan loss charge
- Some once-off provision write-backs - €26m in Corporate Banking

Profile of Loans & Advances to Customers - €125.5bn

% of Group loan portfolio



Group lending

Well diversified across portfolios, sectors and geographies

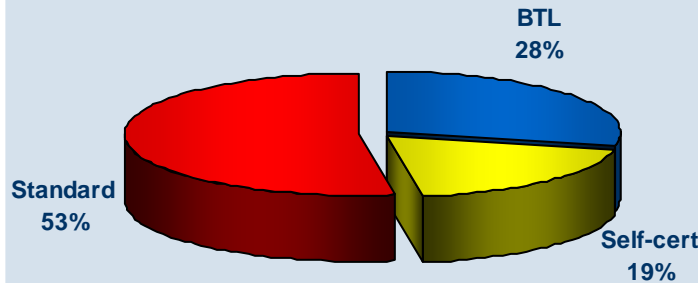
Residential mortgages – 47% of Group loan book

UK

58% of Group mortgages

UK mortgage book

£24bn sterling



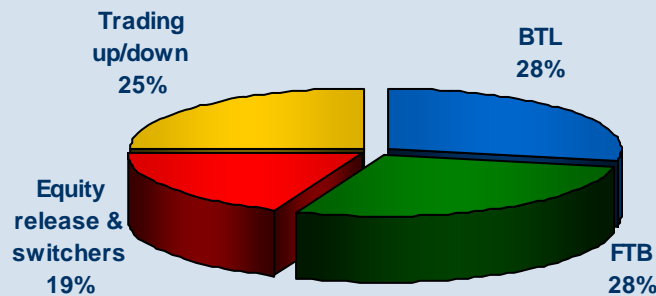
- Excellent asset quality
 - 0.54% arrears vs. 0.89% industry
 - 2006: 196 repossessions vs. 17,000 industry
- Extended product range to include Professional BTL
 - Max. LTV 75% for >£1m; max. loan £20m
- Conservative credit policy
 - Standard max. LTV 85% for >£500k
 - BTL max. LTV 90%
 - Self-cert max. LTV 90%, max. loan £500k
- No sub-prime lending

Ireland

42% of Group mortgages

Irish mortgage book

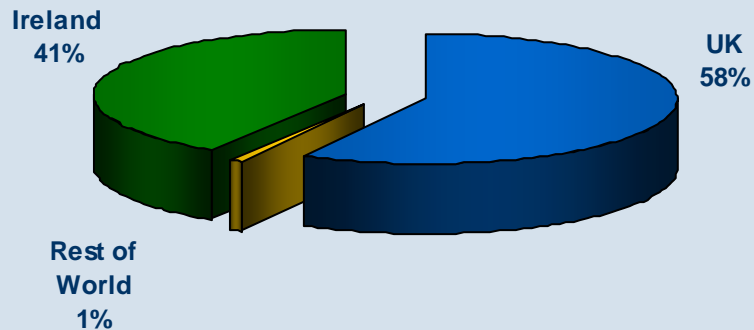
€25bn



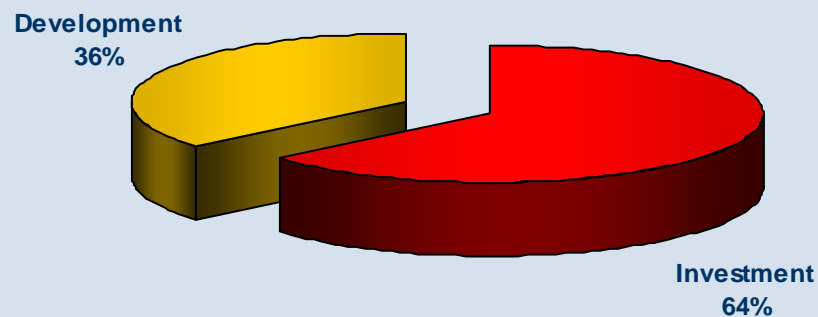
- Excellent asset quality
 - 0.51% arrears
 - 06/07 repossessions: 2 (voluntary)
- 100% LTV product
 - < 3% total book
 - 7% new advances
 - Stringent qualification criteria
- Tight conservative credit policy
 - Residential stress-tested to ECB +3%
 - BTL 'professional investor' bias, max. LTV 90%
- No sub-prime lending

Property: investment & development – 20% of Group loan book

Geographic profile



Development vs. investment



Property lending

International

- UK focus
- No indirect/direct exposure to US sub-prime market
- Diversified risk

Ireland

- Lending to high quality developers
- Existing customers
- Shift over past 18 months from development to investment and from residential to commercial
- Commercial property shortage

Strong capital base

Capital ratios

	Mar 07	Mar 06	Sept 06
	%	%	%
Tier 1 capital	8.2	7.5	7.7
Total capital	11.8	11.4	10.9

Asset growth

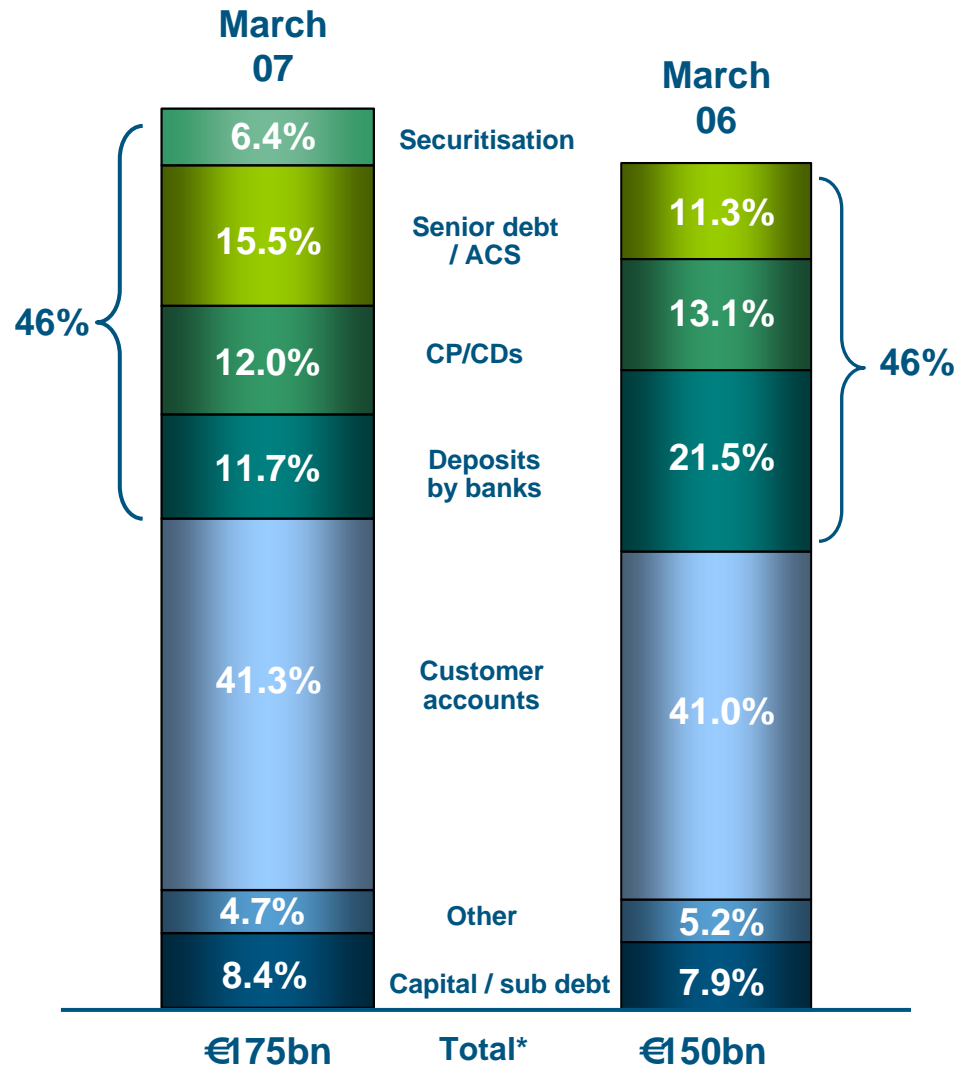
	Mar 07	Mar 06*	Change
	€bn	€bn	%
RFSI RWAs	37.1	29.5	26
Capital Markets RWAs	40.5	33.6	21
UKFS RWAs	40.1	33.0	21
Other RWAs	<u>0.7</u>	<u>1.4</u>	(50)
RWA pre-securitisation	118.4	97.5	21
RWA post-securitisation	112.9	97.5	16
Total assets	189	162	17

* Revised

Strengthened capital base

- Strengthened capital ratios
- Equity tier 1 ratio increased from 4.8% to 5.2%
 - Sale & leaseback of branches and Davy sale added €0.4bn (0.35%)
- Impact of securitisations
 - RWA growth reduced from 21% to 16%
 - Increased equity tier 1 ratio by 0.24%
- Capital management strategy continues to support growth in our businesses through:
 - Internally generated capital
 - Implementation of capital management initiatives
 - Branch sale & leaseback
 - Securitisations

Balance sheet funding



Continued diversification

- Wholesale funding remained unchanged at 46% driven by improved loan and resource growth alignment
- Funding maturity profile lengthened
- Interbank borrowings now 11.7% of funding versus 21.5% March 2006
- Continued funding diversification:
 - €2bn ACS issue – 7 yr duration
 - 2nd US\$2bn extendible notes issue
 - Issuance of €1.5bn 5yr public EMTN
 - \$3bn US MTN December 2006
 - €11bn mortgage securitisations March 2007

* Excludes Life funds held on behalf of policyholders: Mar 07 €13.9bn; Mar 06 €11.8bn

Profit before tax by Division

PBT by Division

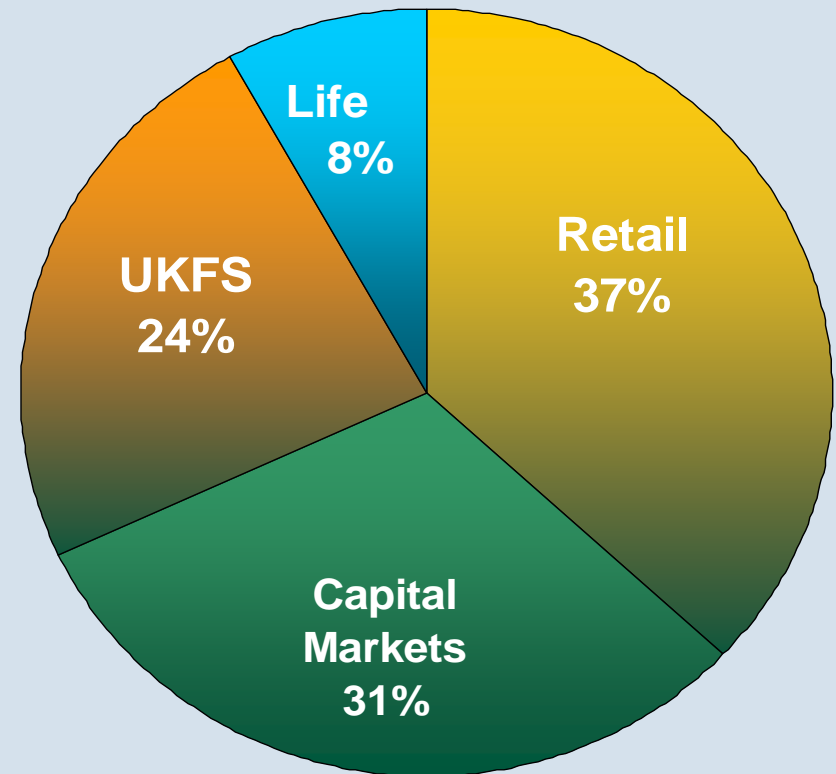
	Mar 07 €m	Mar 06* €m	% Change
Retail Ireland	698	550	27
Bank of Ireland Life	148	134	10
Capital Markets	572	471	21
UKFS	441	349	26
Group Centre	<u>(159)</u>	<u>(111)</u>	43
Underlying PBT	1700	1393	22
Non-core items**	<u>258</u>	<u>131</u>	
Profit before tax	1958	1524	28

* 2006 restated for change in accounting policy

** See slide 18 for analysis of non-core items

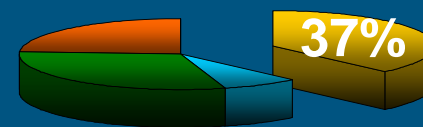
*** Excludes Group Centre

Group Divisional profitability***



Retail Republic of Ireland

32



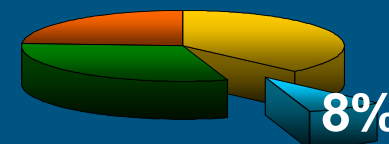
Income statement

	Mar 07	Mar 06	%
	€m	€m	Change
Net interest income	1311	1119	17
Other income*	<u>377</u>	<u>356</u>	6
Total income	1688	1475	14
Operating expenses	(927)	(871)	6
Impairment losses	<u>(63)</u>	<u>(54)</u>	17
Profit before tax	698	550	27

Retail PBT +27%

- Excellent performance
 - Strong business growth
 - Firm cost management driving efficiency gains
 - Jaws 8%
 - Cost / income ratio down 4% to 55%
 - Excellent asset quality
- Business Banking
 - Very strong lending growth +33%
 - Particular success - 50% share of lending to start-ups
- Mortgages
 - Loan book +22% to €25bn
 - Market share 19.5% - No. 1
 - c. 10% Group PBT
 - PIT book margin 95bps
- Private Banking
 - Raised over €1bn of investor equity for structured investments

* Includes income from associates and joint ventures Mar 06 €5m and Mar 07 €nil m



Income statement (IFRS)

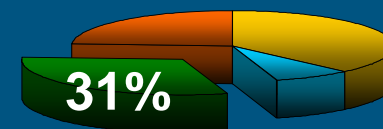
	Mar 07 €m	Mar 06 €m	% Change
Income*	250	208	20
Operating expenses	<u>(104)</u>	<u>(95)</u>	9
Operating profit	146	113	29
Investment variance	2	17	
Discount rate change	=	<u>4</u>	
Profit before tax**	148	134	10

Operating profit +29%, PBT +10%

- Excellent performance:
 - APE sales +27%
 - Increased market share +1% to 26%
- Significant efficiency gains
 - Cost / income ratio down 4% to 42%
- Strong trend in equity SSIA's
 - Continue to save c.50%
 - Retained funds c.50%
- Positive outlook with strong opportunities for continued growth

* Net of increase in insurance contract liabilities and claims

** Excludes policyholders' tax gross-up (Mar 06 €69m and Mar 07 €19m)



Income statement

	Mar 07 €m	Mar 06 €m	% Change
Net interest income	671	461	46
Other income*/**	<u>378</u>	<u>458</u>	(17)
Total income	1049	919	14
Operating expenses	(456)	(425)	7
Impairment losses	<u>(21)</u>	<u>(23)</u>	-
Profit before tax	572	471	21

* Includes income from associates and joint ventures Mar 06 €nil m and Mar 07 (€1m)

** Impacted by acquisitions & disposals and the classification of income under IAS 39

Corporate Banking

- PBT +56%
- Corporate loan book +18% to €24bn
 - 65% outside Ireland
- Growth well spread across all markets and portfolios
- Investment delivering strong returns

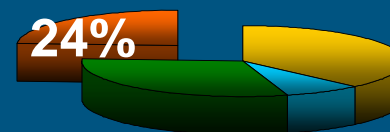
Global Markets

- PBT +7%
- Good performance in challenging markets
- Significant growth in customer business

Asset Management

- PBT -22% as expected
- BIAM
 - c. 1% of Group PBT
 - Business turnaround phase

UK Financial Services (sterling)



35

Income statement*

	Mar 07	Mar 06	%
	£m	£m	Change
Net interest income	531	493	8
Other income**	<u>118</u>	<u>91</u>	30
Total income	649	584	11
Operating expenses	(337)	(329)	2
Impairment losses	<u>(13)</u>	<u>(17)</u>	(24)
Profit before tax	299	238	26

* Excludes gain on disposal of Bristol & West branch network in Mar 06 £120m

** Includes income from associates and joint ventures Mar 06 £28m and Mar 07 £30m

Mortgages

- PBT +8%
- Standard residential volumes +5%
- Specialist lending (BTL & self-cert) volumes +17%
- Margins stabilised during the year

Business Banking

- PBT +37%
- Lending +34% to £13.1bn
- Resources +28% to £11.4bn
- Stable lending margins

Consumer Financial Services

- UK Post Office relationship PBT £41m
- POFS
 - Achieved breakeven for H2
 - >1,000,000 customers
 - Significant sales traction
- FRES
 - Good performance in challenging market

Summary

- Delivering successfully on our growth and investment strategies
- Cost growth firmly contained
- Low margin attrition
- Excellent asset quality
- Strengthened capital position
- Excellent performance across all key metrics
- Guiding low double digit underlying EPS growth to March 2008 from a base of 144.6 cent in March 2007



Questions & Answers

Bank of Ireland Group



Supplementary

Supplementary

- EPS calculation
- Bank of Ireland Life - embedded value basis
- Asset quality
- Ireland & UK mortgage analysis
- Geographic analysis:
 - PBT
 - Shareholder base
- Economic outlook – Ireland
- Economic outlook – UK

EPS calculation

	Mar 07 €m	Mar 06* €m	% Change
PBT	€1958m	€1524m	28%
Tax	(€306m)	(€303m)	
Minority interests & pref. dividend	(€16m)	(€4m)	
A Profit attributable to shareholders	€1636m	€1217m	34%
After tax impact of non-core items	(€225m)	(€66m)	
B Profit attributable to shareholders excluding non-core items	€1411m	€1151m	23%
C Weighted average number of shares	976m	971m	
Shares held for the benefit of life assurance policyholders	<u>26m</u>	<u>24m</u>	
D Weighted average number of shares (excluding Bol own shares)	950m	947m	
Basic EPS (A/D)	172.2c	128.5c	34%
Underlying EPS (B/C)	144.6c	118.5c	22%

* 2006 restated for change in accounting policy

Bank of Ireland Life - embedded value basis

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(Insurance & investment business)

	Mar 07 €m	Mar 06 €m	% Change
New business	114	78	46%
Existing business			
– Expected return	83	71	17%
– Experience variances	14	20	(30%)
– Operating assumption changes	-	8	
Inter-company payments	<u>(36)</u>	<u>(32)</u>	
Operating profit	175	145	21%
Investment variance	2	51	
Discount rate change	=	<u>8</u>	
Profit before tax	177	204	(13%)

Asset quality

	Mar 07	Mar 06
Impaired loans (€m)		
Ireland	517	461
UK	282	230
International	<u>169</u>	<u>105</u>
Group	968	796
Impairment provisions (IP) €m		
Ireland	263	215
UK	73	69
International	<u>92</u>	<u>76</u>
Group	428	360
IP as % of impaired loans (%)	44%	45%
IP as % of PIT loans (bps)	34bps	35bps
P&L annualised charge / average loans (bps)	9bps	11bps

Residential mortgages

Loan to value – new business

Residential mortgages: ROI

Average loan to value	Mar 07	Mar 06
<i>Owner occupied</i>	74%	75%
<i>Investors</i>	63%	64%

Residential mortgages: UKFS

Average loan to value	Mar 07	Mar 06
<i>Standard</i>	57%	61%
<i>Specialised:</i>		
<i>Self-certified</i>	75%	77%
<i>Buy to let</i>	72%	71%

Republic of Ireland residential mortgages

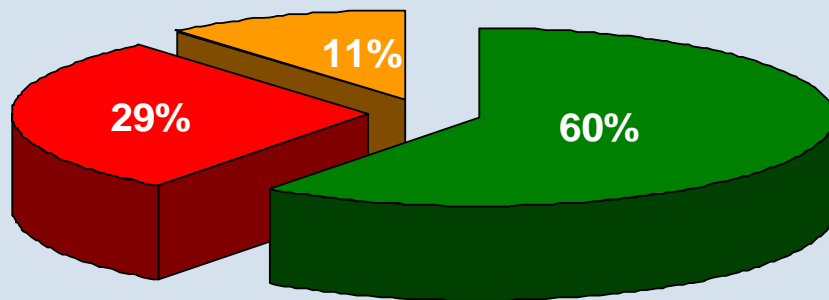
New business LTVs	<75%	75-90%	90-92%	92-100%	>100%
Mar 07 (%)	49	31	7	13	0
Mar 06 (%)	48	32	11	9	0
Arrears profile	1-6mths	6-12mths	12+ mths	Total	
Mar 07 (%)	0.5	0.2	0.2	0.9	
Mar 06 (%)	0.4	0.2	0.2	0.8	

UK residential mortgages

New business LTVs	<75%	75-90%	90-95%	95-100%
Mar 07 (%)	48	40	11	2
Mar 06 (%)	45	40	8	7
Arrears profile	1-6mths	6-12mths	12+ mths	Total
Mar 07 (%)	0.8	0.2	0.1	1.1
Mar 06 (%)	0.7	0.1	0.1	0.9

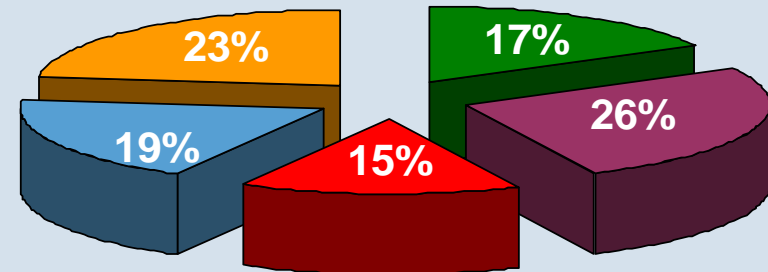
Geographic analysis

PBT by geography – Mar 07



- Ireland 60%
- UK 29%
- Rest of World 11%

Geographic split of shareholder base – Mar 07



- Ireland 17%
- Retail 26%
- UK 15%
- US 19%
- Europe/Rest of World 23%

Economic outlook - Ireland

	Actual	Forecast		
	2006	2007 (F)	2008 (F)	2009 (F)
GDP growth	6.0	6.0	5.0	5.0
GNP growth	7.4	6.2	5.2	5.0
Consumer spending growth	6.2	6.8	6.0	5.5
Exports growth	4.9	6.2	5.5	5.0
Inflation (incl. mortgage interest repayments)	4.0	4.6	2.8	2.0
Unemployment	4.4	4.4	4.5	4.5

Source: Bank of Ireland Global Markets

Economic outlook - UK

	Actual	Forecast		
	2006	2007 (F)	2008 (F)	2009 (F)
GDP growth	2.7	2.7	2.4	2.7
Consumer spending growth	2.0	2.4	2.2	2.5
Inflation	2.3	2.3	2.0	2.0
Unemployment	3.0	3.0	3.0	3.0

Source: Bank of Ireland Global Markets