

**SUPPLEMENTARY DOCUMENTATION
NATIONAL ASSET MANAGEMENT AGENCY
16TH SEPTEMBER 2009**

INFORMATION BOOKLET

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SECTION 1

NAMA HIGH LEVEL STATISTICS

NAMA High level Statistics

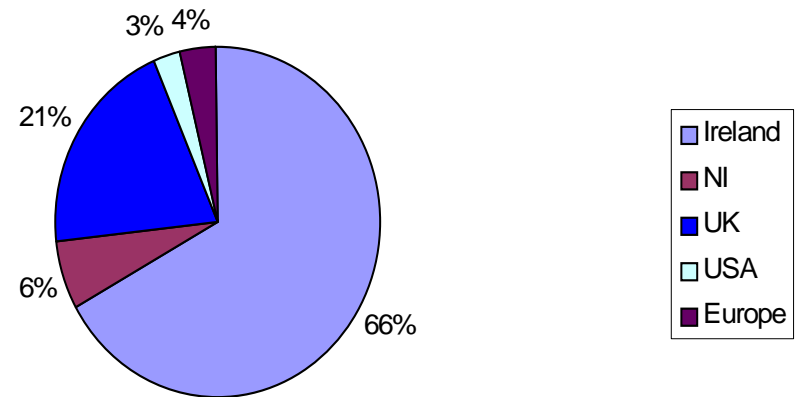
- Based on work undertaken by the interim NAMA in relation to certain of the guaranteed institutions i.e. Allied Irish Bank, Bank of Ireland, Anglo Irish Bank, Irish Nationwide Building Society, Educational Building Society, approximately €77 billion book value of loans have been identified as eligible loan assets likely for transfer to NAMA.
- This €77 billion, estimated by the institutions, is made up of approximately €49 billion land and development and approximately €28 billion associated loans.
- The portfolio identified for potential transfer consists of almost 2,000 customers with approximately 21,500 loans.
- The average loan to value (LTV) rate for these loans is approximately 77%.
- NAMA estimate that of the total €77 billion portfolio identified for potential transfer to NAMA, approximately €9 billion is interest roll up.

**Geographic breakdown of potential portfolio for transfer to NAMA
(guaranteed institutions only)**

Geographic breakdown

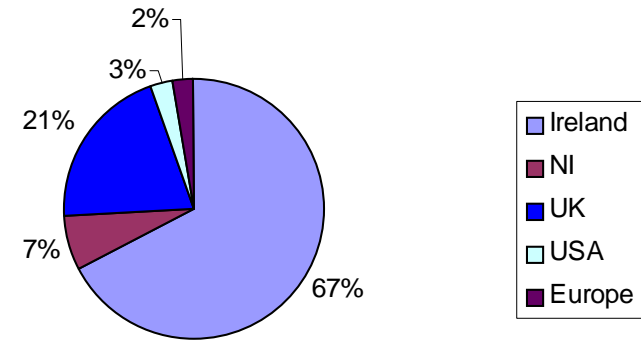
Ireland	66%
NI	6%
UK	21%
USA	3%
Europe	4%
Total	100%

Geographic breakdown of potential portfolio to transfer to NAMA



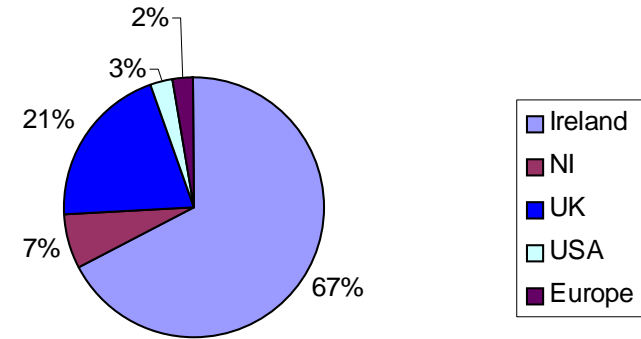
Total L&D	
Ireland	67%
NI	7%
UK	21%
USA	3%
Europe	2%
Total	100%

Geographic breakdown of the potential L&D portfolio for transfer to NAMA



Total Associated loans	
Ireland	67%
NI	5%
UK	20%
USA	2%
Europe	6%
Total	100%

Geographic breakdown of the potential L&D portfolio for transfer to NAMA

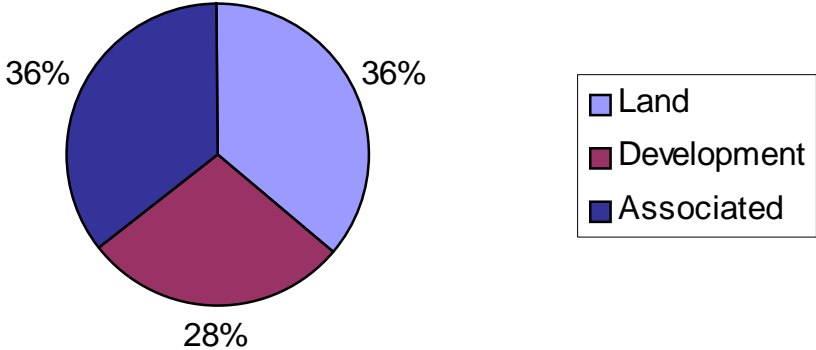


Sectoral breakdown of potential portfolio to transfer to NAMA

(guaranteed institutions only)

Loan book category	Total
Land	36%
Development	28%
Sub Total L&D	64%
Associated loans	36%
Total	100%

Sectoral Breakdown of potential portfolio to transfer to NAMA



NAMA – Top down illustrative explanation of NAMA estimates of aggregate loan purchase price*

An illustrative explanation of the basis for the NAMA estimate of aggregate loan asset purchase prices is as follows:

- The current book value of the total loans that NAMA has identified for potential acquisition is approximately €77 billion.
- Of these loans approximately €9 billion is rolled up interest. When NAMA is determining the market value of the assets it will first exclude the rolled up interest –giving a net balance of approximately €68 billion.
- An asset value at origination of approximately €88 billion is assumed having regard to institution estimates of average LTV at origination and NAMA estimates of interest roll up.
- It is necessary for this exercise to take a view on the decline on the underlying property collateral since the loan was originated e.g., Irish property prices have fallen by an average of 50%. Various factors particularly geographic location and future cash flows including rental income will influence this valuation. NAMA estimates an approximate 47% average decline on an aggregate portfolio basis.
- This provides an estimate of the current market value of the underlying security.

** This is not how the valuation methodology will apply but for illustrative purposes only*

Applying these factors NAMA estimates the current market value of the underlying assets as follows:

	Potential	total €bn
Potential total book value for transfer to NAMA		77
Interest Roll up Estimate		9
Balance excluding roll up		68
Approximate average LTV		77%
Assets value at origination		88
potential decline in property prices approximate estimate		47%
Estimated current market value of underlying asset		47

If NAMA actually pay €54 billion as the acquisition value of the loans it would represent a 30% haircut on the book value of the €77 billion loans.

	Potential	total
		€bn
Potential total book value of loans		77
30% haircut on loans		30%
Price NAMA could pay for loans		54

NAMA estimates, based on the application of the statutory adjustment factors, that the long term economic value will present approximately 15% of an uplift on the current market value of the loans identified for transfer. On the basis of current analysis NAMA estimate that a 30% discount on the book value of loans represents a reasonable estimate of the likely acquisition value of the assets to be transferred. Finalisation of such numbers will not take place until full completion of bottom up valuation is completed by NAMA. In the realisation of NAMA acquired loan portfolio it is estimated asset prices would have to recover by approximately 10% to avoid any loss to the taxpayer and taking the subordinated debt into account.

SECTION 2
PROPERTY YIELD

Property Yields

A property yield is derived by expressing a year's rental income as a percentage of the property cost. There is an inverse relationship between yields and property prices; as property prices rise, yields fall.

Table 1

Yields in certain European cities

The prime yields broadly represent the market's evaluation of the attractiveness of investment in property. It is clear from the table that follows the majority of European cities current prime yields are higher than their long term 20 year average, particularly Dublin where the Prime Yield is at 7.25% in comparison to a 5.56% long term average.

As yields move towards their long term average this would indicate an increase in property prices given the inverse relationship between yields and the underlying property prices.

Table 2

Relationship between Property Yields, EURIBOR Rates & 5 Year Euro Swap Rates

The EURIBOR rates and the 5 year Euro swap rates are reference interest rates that are regularly used in financial markets. As is clear from the chart there is a large gap between the property yield in Ireland and the various interest rates, this is called the "yield gap". This gap is at its widest point in the twelve years assessed.

Two factors would bring a decrease in the gap:

- An increase in interest rates
- An increase in property prices, resulting in a decrease in yields

Table 3

Irish Prime Yields 1983 – August 2009

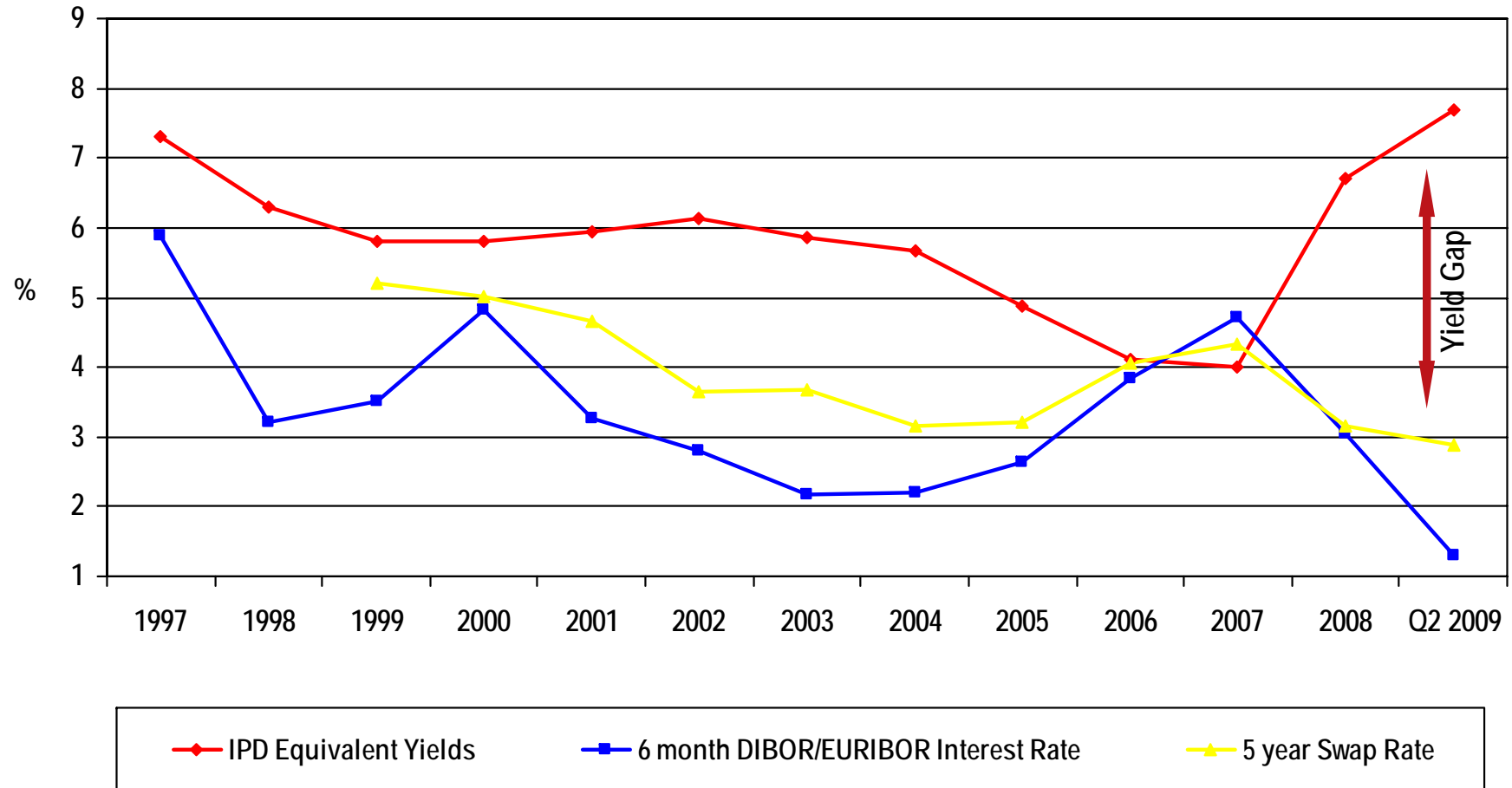
The table deals with Irish yields only and shows the yields for offices, retail and industrial (i.e. warehouses). It is clear from the table that the yields for office and retail in particular are at their highest level over the period examined since 1983.

Yields in certain European cities

City	Prime Yield	Long term Average (20 years)
Berlin	5.50	5.17
Dusseldorf	5.40	5.08
Frankfurt	5.40	4.88
Hamburg	5.00	4.95
Helsinki	6.00	5.93
London City	7.00	5.68
London West End	6.00	4.97
Paris	5.50	5.15
Rome	5.25	5.41
Dublin	7.25	5.56

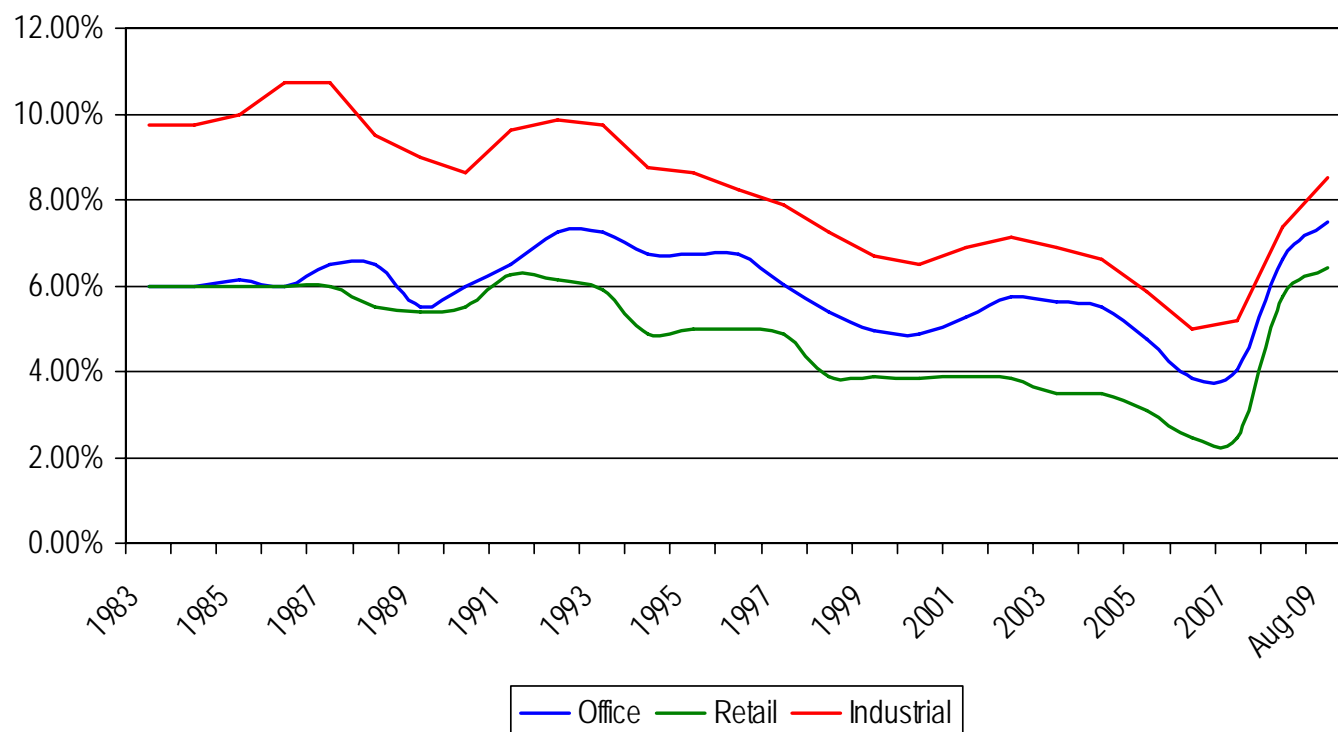
Source: JLL

Relationship between Property Yields, EURIBOR Rates & 5 Year Euro Swap Rates



Source: JLL, IPD, Bloomberg, September 2009

Prime Yields 1983 - Aug 2009 (Mid Point)



Year	Offices	Retail	Indus
1983	6.0	6.0	9.75
1984	6.0	6.0	9.75
1985	6.13	6.0	10.00
1986	6.0	6.0	10.75
1987	6.5	6.0	10.75
1988	6.5	5.5	9.5
1989	5.5	5.38	9.0
1990	6.0	5.5	8.63
1991	6.5	6.25	9.63
1992	7.25	6.13	9.88
1993	7.25	5.9	9.75
1994	6.75	4.88	8.75
1995	6.75	5.0	8.63
1996	6.75	5.0	8.25
1997	6.03	4.88	7.88
1998	5.38	3.88	7.25
1999	4.95	3.88	6.70
2000	4.88	3.85	6.50
2001	5.25	3.88	6.88
2002	5.75	3.85	7.13
2003	5.63	3.5	6.88
2004	5.5	3.5	6.63
2005	4.75	3.08	5.88
2006	3.85	2.45	5.00
2007	4.05	2.45	5.18
2008	6.63	5.75	7.38
Aug 09	7.50	6.40	8.50

	Office	Retail	Industrial
5 year average	5.36	4.03	6.39
10 year average	5.38	3.87	6.60
Series average (1983-Q2 2009)	5.93	4.85	8.18

Source: JLL

SECTION 3

DRAFT NAMA VALUATION REGULATIONS

DRAFT FOR CONSULTATION PURPOSES

Draft of

REGULATIONS

entitled

**National Asset Management Agency (Determination of Long-Term Economic
Value of Property and Bank Assets) Regulations 2009**

To be made by the
Minister for Finance

I, _____ Minister for Finance, in exercise of the powers conferred on me by section 77 of the National Asset Management Agency Act 2009 (No. *** of 2009), having had regard to the laws of the European Communities governing State aid and the other matters referred to in paragraphs (a) and (b) of section 77(2) of that Act, hereby make the following Regulations:

Citation.

1. — These Regulations may be cited as the National Asset Management Agency (Determination of Long-Term Economic Value of Property and Bank Assets) Regulations 2009.

Definitions.

2.—In these Regulations –

“class”, in relation to land, means any class of land that is differentiated by reference to the type of land, the purpose for which the land is used, the location of the land, or any other characteristic or combination of characteristics;

“land” means land which is the subject of the security for a credit facility that is a bank asset;

“NAMA discount rate” means the Irish 10 year Government Bond rate at the establishment date plus * per cent;

“parcel of land” means an individual plot of land;

“relevant period” means the period that began on 1 January 1985 and ended on 31 December 2005.

Adjustment factor- property other than land.

3. — No adjustment factor shall be applied to the market value of any property other than land, and the long term economic value of such property shall for all purposes be its market value.

Adjustment factor to be applied - land.

4. — (1) In calculating the long term economic value of a parcel of land, NAMA shall be entitled to apply different adjustment factors to different parcels or classes of land, or the same factor in different proportions to different parcels or classes of land, as it considers appropriate in the circumstances.

(2) Any adjustment factor or proportion of an adjustment factor so applied shall be applied on a straight line basis over 7 years.

(3) Any adjustment factor referred to in paragraph (1) shall be derived in accordance with Regulation 5 or 6 as the case may be.

Adjustment factor - land located in State.

5. — (1) An adjustment factor for a parcel of land located in the State shall be derived by NAMA in accordance with these Regulations in such manner as it thinks fit, by reference to such of the following as it considers relevant:

- (a) the difference between -
 - (i) the prices or yields of land located in the State on the valuation date, and
 - (ii) the prices or yields of land located in the State over the relevant period as determined by reference to such of the bulletins and indices specified in Schedule 1 and such other similar relevant bulletins and indices as NAMA may consider appropriate in the circumstances;
- (b) the correlation, in the relevant period -
 - (i) between land prices and demographic variables relating to the State,
 - (ii) between land prices and interest rates in the State, and
 - (iii) between land prices and the State's gross domestic product;

(c) projections of land prices, demographic variables, interest rates and the State's gross domestic product in respect of any period or periods beginning on or after the valuation date and ending on a day which is no later than 5 years after the valuation date, which are made by the bodies mentioned in paragraph (2) and available to NAMA not later than 30 days after the valuation date; and

(d) data and analyses which are provided to NAMA not later than 30 days after the valuation date by any or all of the following:

(i) the Minister for the Environment, Heritage and Local Government on the extent to which existing land zoning and planning permissions granted and in force meet or exceed projected growth requirements in the State;

(ii) the Minister for Transport, or the Dublin Transportation Office or an appropriate national transportation authority, on existing and future transport planning and the associated supply and demand projections for land use; and

(iii) the Minister for Communications, Energy and Natural Resources in relation to the potential rise in energy and other costs due to the long-term decline in non-renewable resources.

(2) The relevant correlation for the purposes of paragraph (1)(b) is to be determined by NAMA having regard, as NAMA considers appropriate, to such of the data and analyses as are available to NAMA not later than 30 days after the valuation date and as are prepared by any or all of the following:

(a) Central Statistics Office;

(b) Economic and Social Research Institute; and

(c) Central Bank and Financial Services Authority of Ireland.

Adjustment factor - land located in state other than State.

6. — (1) An adjustment factor for a parcel of land located in a state other than the State shall be derived by NAMA in accordance with these Regulations in such manner as it thinks fit, by reference to such of the following as it considers relevant:

- (a) the difference between -
 - (i) the prices or yields of land located in the state in which the parcel is located on the valuation date, and
 - (ii) the prices or yields of land located in that state over the relevant period as determined by reference to such of the published bulletins and indices specified in Schedule 2, and such other similar relevant bulletins and indices, as NAMA may consider appropriate in the circumstances;
- (b) the correlation, in the relevant period -
 - (i) between land prices and demographic variables relating to the state in which the parcel is located,
 - (ii) between land prices and interest rates in that state, and
 - (iii) between land prices and that state's gross domestic product;and
- (c) data and analyses which are provided to NAMA not later than 30 days after the valuation date by the Minister for Communications, Energy and Natural Resources in relation to the potential rise in energy and other costs due to the long-term decline in non-renewable resources.

(2) The relevant correlation for the purposes of paragraph (1)(b) is to be determined by NAMA having regard, as NAMA considers appropriate, to such of the data and analyses as are published not later than 30 days after the valuation date by any official national bodies equivalent or comparable to those specified in Regulation 5(2) of the

state in which the land is located, and any other equivalent bodies, as NAMA may consider appropriate in the circumstances.

Overall limitations.

7. — Notwithstanding any other provision of these Regulations-

(a) the long term economic value of a particular parcel of land shall not exceed its market value by more than one-quarter,

(b) the aggregate of the long term economic value of all land valued in connection with the acquired portfolio of each participating institution shall not exceed the aggregate of the market values of that land by more than one-fifth, and

(c) NAMA may determine in respect of a particular parcel of land that no adjustment factor is appropriate, having regard to the special circumstances relating to the parcel.

Variables for determination of long term economic value of bank assets.

8. — In calculating the long term economic value of a bank asset, NAMA shall take into account the following variables:

(a) an extension of the maturity date of the bank asset for one year, to take account of a reasonable enforcement period; and

(b) the cash flows of the bank asset over a period of 7 years or the lesser period which ends on the maturity date of the bank asset specified in the credit facility concerned, using the NAMA discount rate.

SCHEDULE 1

- SCS / IPD Irish Quarterly Property Index except for the years 2005 to 2008
- Department of the Environment Housing Statistics Bulletin, except for the years 2005 to 2008
- JLL Irish Property Index except for the years 2005 to 2008

SCHEDULE 2

Location of Property	Bulletins and Indices
Great Britain or Northern Ireland:	<ul style="list-style-type: none"> • Nationwide House Price Indices including Northern Ireland • Halifax House Price Indices including Northern Ireland • IPD Monthly Index UK All Sectors • Land Registry House Price Index
United States of America	<ul style="list-style-type: none"> • Case - Shiller Home Price Index • NCREIF Property Index • Moodys/REAL Commercial Property Price Index (CPPI) • FTSE NAREIT US Real Estate Index Historical Values and Returns.
Europe, except for the State, Great Britain and Northern Ireland	<ul style="list-style-type: none"> • EPRA Index • IPD Pan European Index • Any equivalent document published in the relevant place or regarding that place
Any other place	Any equivalent document published in the relevant place or regarding that place

GIVEN under my Official Seal,

_____ 2009.

Minister for Finance

SECTION 4
CREDIT PACKAGE UPDATE

Credit Package

As part of the Recapitalisation of AIB and Bank of Ireland, a package of measures, to be put in place by the banks, was agreed. Banks report quarterly on their compliance with the agreement and their reports are examined by the Financial Regulator.

A detailed note on each bank based on the quarterly reports is shown on the following pages.

SME Lending

The banks obligation is to make credit available, rather than to reach a specified level of lending. Both banks have reported that they have made funding available to meet this requirement, although actual lending levels remain well down on last year. As was made clear by the Mazars Review, demand for credit from SMEs is substantially down on previous levels.

The figures show a significant flow of SME lending up to June. (BOI report drawdown of €1.5bn, while AIB report €1.3bn “additional credit sanctions” and €859m. drawdown in the first half of this year). It is clear that credit drawdown/approvals are substantially down on the same period last year, but the amounts are still substantial and represent a significant level of activity.

Both banks report substantial numbers of new business accounts opened – over 16,000 in the first half of the year - although again the figures are less than last year.

Overall, although particular sectors are experiencing considerable business difficulties, which affect access to credit, as was made clear by the Mazars Review, the flow of funds to SMEs remains substantial.

Mortgage lending

Overall Mortgage lending is substantially down – both applications and drawdown are well behind last years levels. There is some anecdotal evidence, supported by the bank figures, that loan approvals are high relative to drawdown.

The Government was particularly concerned about the position of First Time Buyers (FTB) and increased capacity for FTB lending was specified in the Recapitalisation agreement. Banks have confirmed that funds are available. FTB applications have been running strongly all this year, the monthly amounts drawn down have risen sharply and, in the case of AIB, were ahead of last year’s figure in recent months.

Other Aspects

The Recapitalisation agreements contain a number of other requirements, designed to ensure the continued flow of credit to sound businesses, support for environmental improvements, an assurance of better treatment for business and mortgage customers through the statutory Codes of Conduct, and support for better financial education and the introduction of Basic Bank Accounts.

Allied Irish Bank

Recapitalisation

AIB advises that it has taken the following action to meet the commitments made in respect of the **Credit Package**:

SME Lending Capacity

AIB introduced a support package for SMEs in December 2008 incorporating the restructuring of loan facilities over longer terms, interest only options for up to 2 years, maintaining working capital support and a Start-Up Fund to support new investment. In March 2009 AIB introduced a €100 million Loan Fund supported by the European Investment Bank, targeted at investment projects that support business expansion.

AIB committed to providing an additional 10% capacity for lending to SMEs in 2009. The total amount of lending to SMEs at the end of 2008 was €3.8 billion, and AIB has sanctioned an additional €1.3 billion in credit facilities in the 6 months to June 2009. The total amount of lending outstanding at the end of June 2009 was €3.5 billion. The change from year end 2008 to end June 2009 takes account of additional drawdowns, interest charged and repayments by customers, and does not incorporate provisions for impaired loans. At the end of June 2009, €1.2 billion (or 46%) of sanctioned overdraft limits had not yet been drawn down by customers.

Lending to the SME sector during the first two quarters of 2009:

	Number of additional limits sanctioned	Additional sanctions value	Drawdowns
Quarter 1 2009	16,059	€746m	€490m
Quarter 2 2009	12,890	€568m	€369m
Total Half-Year to June 2009	28,949	€1,314m	€859m

In the 6 months ending June 2009, AIB opened 4,100 new business current accounts. This compares with 5,000 accounts for the same period in 2008. These figures exclude additional accounts opened by existing business customers.

Independent Review of Credit Availability

AIB has contributed to funding of the independent review of credit availability. AIB has fully engaged with the process leading to publication of the Mazars report on July 10th 2009.

Venture Capital Funding

AIB has agreed to provide an additional €15 million funding to Enterprise Ireland's Seed and Venture Capital programme. AIB had previously provided funding of €15 million to this programme, making a total investment by AIB of €30 million.

Code of Conduct for Business Lending

AIB participated with the Financial Regulator in the development of the Code of Conduct for Business Lending and is on schedule to complete implementation of the Code in September 2009 as required.

Credit for Suppliers to Major Projects

A process has been put in place with Enterprise Ireland to address situations where there are issues regarding the flow of credit to viable projects.

Environmental Fund

AIB launched a €100 million Environmental Fund in June 2009 to cater for personal and business customers who wish to undertake projects that have a positive impact on the environment.

First Time Buyer Mortgages

AIB committed to providing an additional 30% capacity for mortgage lending to First Time Buyers. The number of First Time Buyer sanctions for the half year to June 2009 showed an increase of 31% on the same period in 2008.

First Time Buyer Mortgage Sanctions:

	Jan-June 2008	Jan-2009	June	% change
Number	1,641	2,144		31%
Value	€117m	€181m		15%

First Time Buyer Drawdowns

	Jan-June 2008	Jan-2009	June	% change
Number	1,117	1,566		40%
Value	€268m	€342m		28%

Mortgage Arrears

AIB has fully implemented the requirements of the Code of Conduct on Mortgage Arrears which was published by the Financial Regulator in February 2009.

Prompt Payment

AIB has adopted a policy of expediting the settlement of invoices with suppliers of goods and services by making payment without taking credit terms.

Financial Inclusion

In addition to the commitments in respect of the **Credit Package**, AIB has progressed the implementation of the broader commitments made as part of the Recapitalisation agreement in respect of financial inclusion:

AIB has stated its support for the **Basic Bank Account** proposal. It has been agreed that this proposal will be progressed under the auspices of the National Payments Implementation Plan (NPIP).

A study of **Financial Capability** in Ireland was published by the Financial Regulator in March 2009, and the Report of the Steering Group on **Financial Education** was published in July 2009. AIB has committed to working with other stakeholders to address the findings and recommendations from these reports, including provision by AIB of a fund to support personal financial education initiatives.

As required, AIB submitted proposals to the Financial Regulator in January 2009 to improve the **transparency of communications in respect of financial products**, and a number of the proposals have since been implemented by AIB.

Bank of Ireland

Recapitalisation

Bank of Ireland has reported on its actions to meet the commitments made in respect of the **Credit Package** as follows:

SME Lending Capacity

As part of the recapitalisation agreement, Bank of Ireland committed to providing an additional 10% capacity for lending to SMEs in 2009.

Bank of Ireland introduced a business support fund of €250 m for SMEs in December 2008.

In March 2009 Bank of Ireland introduced a €100 million Loan Fund supported by the European Investment Bank, targeted at investment projects that support business expansion.

The total amount of **new** lending to SMEs in 2008 was €5 billion including construction and property lending to SMEs. The total for new lending excluding construction and property was €2.7 billion in 2008.

Lending to the SME sector during the first two quarters of 2009 was as follows:

	Lending drawdown value Core SME	Lending drawdown value Non Core SME	Lending drawdown value Total
Quarter 1 2009	€97.3m	€86.7m	€84m
Quarter 2 2009	€16m	€43.4m	€59.4m
Total Half-Year to June 2009	€1,013.3m	€530.1m	€1,543.4m

Core SMEs include all “trading” businesses and exclude property and related activities. Non Core SMEs include property, speculation and related activities.

The rise in Quarter 2 reflects a continuing upswing from a low point in the early months of the year.

The number of business current accounts opened in the first half of 2009 was 12,073, a reduction of 21.1% on the 15,301 accounts opened in the first half of 2008.

There are no lending capacity constraints affecting lending to SMEs.

Independent Review of Credit Availability

Bank of Ireland has contributed to funding of the independent review of credit availability and fully engaged with the process leading to publication of the Mazars report on July 10th 2009.

Venture Capital Funding

Bank of Ireland has agreed to provide an additional €17 million funding to Enterprise Ireland's Seed and Venture Capital programme. This figure exceeds the €15 million it committed to under the recapitalisation agreement.

Code of Conduct for Business Lending

Bank of Ireland participated with the Financial Regulator in the development of the Code of Conduct for Business Lending. The Bank is fully committed to implementing the new code of conduct within the agreed time span.

Credit Supply Clearing Group

Bank of Ireland has participated in the both central and regional meetings of the Credit Supply Clearing Group. It has dealt with issues arising from the Group.

Environmental Funds

Bank of Ireland has established two funds, a €100 million Environmental Fund for environmental project finance and a €100m Green Business Loan for general SMEs.

First Time Buyer Mortgages

Bank of Ireland committed to providing an additional 30% capacity for mortgage lending to First Time Buyers. A First Time Buyers fund of €1 billion was launched in February 2009. The number of First Time Buyer drawdowns in the first half of 2009 was approximately 1250 totalling over €250million. These figures are lower than those for the first half of 2008 when there were 1915 First time buyer drawdowns totalling €477 million.

Mortgage Performance - 2009	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09
FTB Drawdowns (number)	157	159	151	208	274	308
FTB Drawdowns (value €m)	36	36	34	41	51	60
FTB Drawdowns % (number)	20%	19%	21%	22%	27%	31%
FTB Drawdowns % (value)	25%	24%	27%	25%	32%	37%

The number of First Time Buyer drawdowns and the amounts involved have increased in 2009 and First Time buyers took up a higher percentage of overall mortgage lending. The number of First Time Buyer approvals for September 2008 was 292, with a value of €69m, while in June 2009 there were 492 approvals, with a value of €107m.

Mortgage Arrears

Bank of Ireland has confirmed that it is acting in accordance with the Code of Conduct on Mortgage Arrears which was published by the Financial Regulator in February 2009.

Prompt Payment

Bank of Ireland has committed to remitting late payment interest to vendors whose invoices are not paid on time.

Financial Inclusion

In addition to the commitments in respect of the **Credit Package**, Bank of Ireland has progressed the implementation of the broader commitments made as part of the Recapitalisation agreement in respect of financial inclusion:

Bank of Ireland is fully committed to the introduction of a basic bank account and has participated in meetings on its introduction.

The Bank is an active participant in the IBF working group tasked with reporting on the Corporate Social Responsibility section of the Government Guarantee Scheme. Financial Education is included as one of the headings of this report.

SECTION 5

COVERED INSTITUTIONS – AN OVERVIEW

The information in this document has been confirmed by the institution to which it relates for this publication. It is published for illustrative purposes only and should not be relied upon for any other purpose. The Minister for Finance, the Government of Ireland or their advisers have not independently verified the information and take no responsibility for its accuracy or completeness.

AIB INFORMATION PACK

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Profit and Loss Account

€m	6m to 30 June 08	6m to 30 June 09	12m to 31 Dec 08
Net interest income	1,865	1,691	3,867
Non interest income	580	1,090	1,201
Total operating income	2,445	2,781	5,068
Administrative expenses	(1,130)	(968)	(2,187)
Other expenses	(74)	(75)	(170)
Total operating expenses	(1,204)	(1,043)	(2,357)
Operating profit before provisions	1,241	1,738	2,711
Provision for impairments	(137)	(2,373)	(1,822)
Other provisions	(1)	(23)	(27)
Operating profit	1,103	(658)	862
Income from associates	57	(227)	42
Other items	119	13	130
Profit before tax	1,279	(872)	1,034
Tax	(194)	86	(144)
Profit after tax	1,085	(786)	890
Basic EPS (cents)	114.0	(43.2)	83.4
Diluted EPS (cents)	113.8	(43.2)	83.3

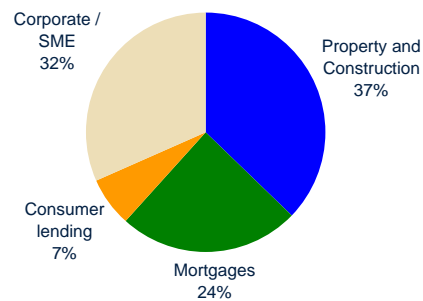
Balance sheet			
€m	30-Jun-08	31-Dec-08	30-Jun-09
Assets			
Cash and balances at central banks	1,144	2,466	2,084
Loans and receivables to banks	9,376	6,266	4,954
Derivatives	4,248	7,328	5,736
Loans and advances to customers	132,814	129,489	129,031
Financial investments and trading portfolio	29,585	30,924	31,951
Associates	1,631	1,999	1,675
Goodwill and intangibles	707	774	748
Other assets	3,494	2,928	3,361
Total assets	182,999	182,174	179,540
Liabilities			
Deposits by banks	28,002	25,578	44,987
Customer accounts	86,983	92,604	82,710
Derivatives	4,461	6,468	5,356
Debt securities in issue	43,329	37,814	24,453
Subordinated debt and other capital instruments	5,090	4,526	4,683
Other liabilities	4,158	4,871	5,242
Total liabilities	172,023	171,861	167,431
Shareholders' equity	9,581	8,969	11,553
Minority interests	1,395	1,344	556
Total liabilities and shareholders' equity	182,999	182,174	179,540
Number of employees *	25,968	25,873	25,048

* Based on actual headcount as at 25th of June 08, Dec 08 and June 09. Includes temporary students and excludes all staff on unpaid leave (c400 to c500 at any one time)

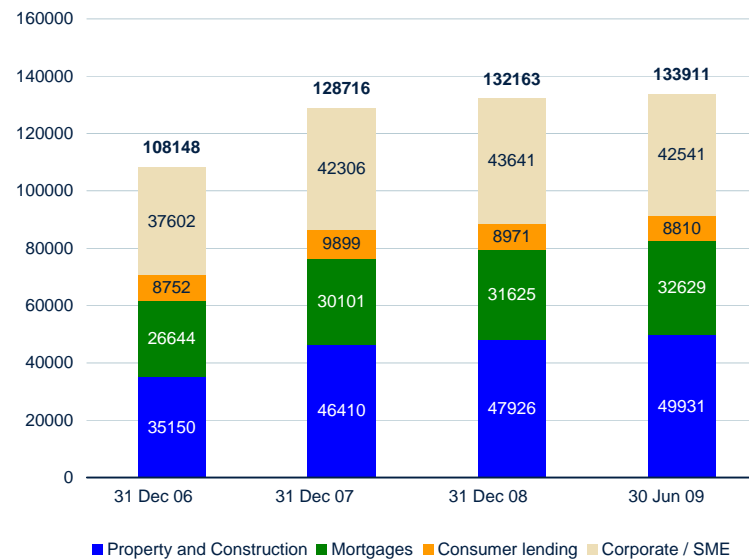
Loan book by sector

Loan book development							
€m	31-Dec-03	31-Dec-04	31-Dec-05	31-Dec-06	31-Dec-07	31-Dec-08	30-Jun-09
Property and Construction	11,088	16,384	24,934	35,150	46,410	47,926	49,931
Mortgages	13,158	16,803	21,396	26,644	30,101	31,625	32,629
Consumer lending	4,630	5,668	7,090	8,752	9,899	8,971	8,810
Corporate / SME	22,238	26,744	32,767	37,602	42,306	43,641	42,541
Gross total	51,114	65,599	86,187	108,148	128,716	132,163	133,911
Less unearned income and provisions	(777)	(787)	(955)	(1,033)	(1,113)	(2,674)	(4,880)
Total	50,337	64,812	85,232	107,115	127,603	129,489	129,031

Split of gross loan book (30 June 2009)



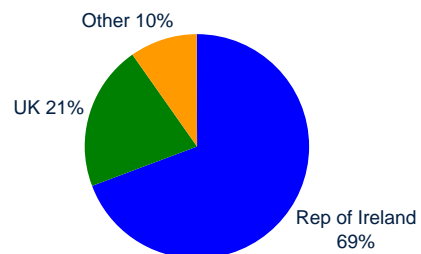
Evolution of total gross loan book (€m)



Loan Book by geography

Geographic breakdown of loan book						
€m, 30 June 2009	Rep of Ireland	UK	Poland	North America	Rest of the World	Total
Property and Construction	34,442	11,276	2,724	1,029	460	49,931
Mortgages	27,381	3,835	1,318	-	95	32,629
Consumer lending	6,923	979	908	-	-	8,810
Corporate / SME	24,378	11,976	3,440	1,951	796	42,541
Gross total	93,124	28,066	8,390	2,980	1,351	133,911
Less unearned income and provisi	(3,781)	(763)	(284)	(27)	(25)	(4,880)
Total	89,343	27,303	8,106	2,953	1,326	129,031
% of total	69.2%	21.2%	6.3%	2.3%	1.0%	100.0%

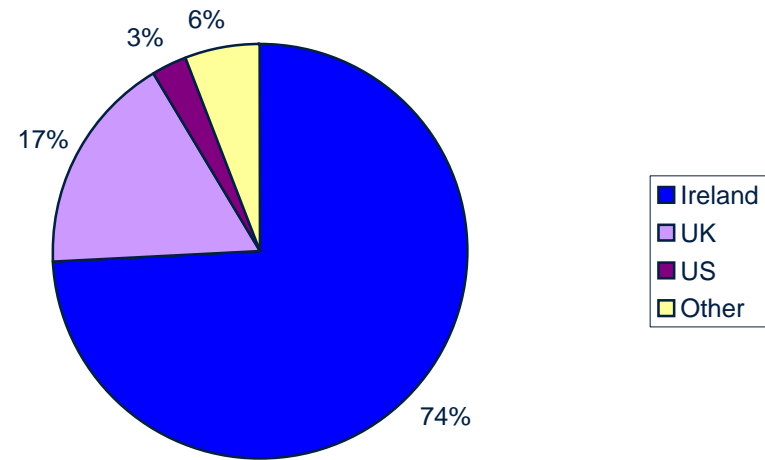
Split of loan book by region (30 June 2009)



Land & Development

	Dec-08	Jun-09
	€m	€m
Ireland	16,855	17,062
UK	3,702	3,947
US	742	654
Other	1,343	1,326
Total	22,642	22,989

Geographic breakdown of L&D book as at 30 June 2009



Loan book quality

Criticised loans summary

€m	31-Dec-08	30-Jun-09
Watch loans	8,172	14,087
Vulnerable loans	4,302	8,503
Impaired loans	2,991	10,804
Total criticised loans	15,465	33,394
% of total gross loans	11.7%	25.0%

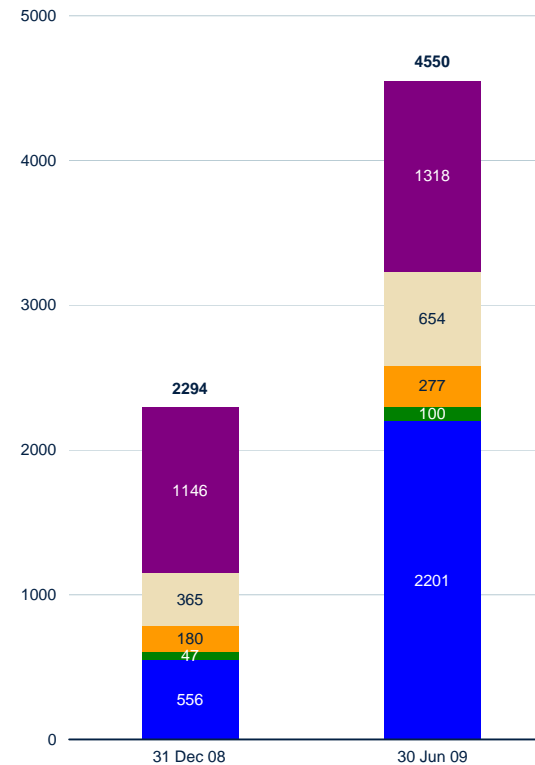
Impaired loans by divisions

€m	31-Dec-08	30-Jun-09
AIB Bank Rol	1,862	8,516
Capital markets	338	667
AIB Bank UK	522	1,220
CEE	269	401
Total impaired loans	2,991	10,804
% of total gross loans	2.3%	8.1%

Provisions for impairment of loans and receivables

€m	31-Dec-08	30-Jun-09
Property and Construction	556	2,201
Mortgages	47	100
Consumer lending	180	277
Corporate / SME	365	654
Specific provisions	1,148	3,232
IBNR	1,146	1,318
Total provisions	2,294	4,550
% of gross loan book	1.7%	3.4%

Split of impairment provisions by sector



■ Property and Construction
 ■ Mortgages
■ Consumer lending
 ■ Corporate / SME
■ IBNR

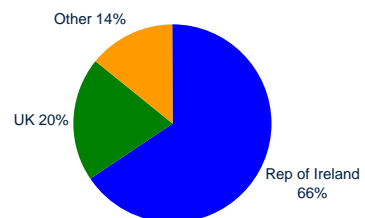
Deposits breakdown

Geographic breakdown of customer deposits			
€m	30-Jun-08	31-Dec-08	30-Jun-09
Rep of Ireland	51,157	59,653	54,172
UK	21,928	20,656	16,723
Poland	9,984	10,239	9,334
North America	3,914	1,936	2,202
Rest of world	-	120	279
Total	86,983	92,604	82,710

Number of customer deposits 000s			
	30-Jun-08	31-Dec-08	30-Jun-09
Rep of Ireland	2,388	2,460	2,497
UK	457	470	479
Poland	1,854	2,094	2,071
North America *	-	-	-
Rest of world #	-	-	-
Total	4,699	5,024	5,047

* Number of customers less than 1,000, primarily large Corporate deposits through AIB Capital Markets
 # Number of customers less than 1,000

Split of deposits (€) by region (30 June 2009)



Capital ratios

Capital ratios €m	30-Jun-08	31-Dec-08	30-Jun-09
Core Tier 1 capital	8,630	7,758	11,110
Deductions and other items	2,120	2,179	(861)
Tier 1 capital	10,750	9,937	10,249
Tier 2 capital	4,046	4,258	3,895
Total capital	14,635	14,053	14,016
Risk weighted assets	138,383	133,899	131,327
Core tier 1 ratio	6.2%	5.8%	8.5%
Tier 1 ratio	7.8%	7.4%	7.8%
Total capital ratio	10.6%	10.5%	10.7%

Source: June 2009 half-year interim report

Subordinated debt buy back

Core Tier 1 capital of €1,072 million was generated in June 2009 through the exchange of 10 year dated Sterling and Euro Subordinated Debt instruments for six existing issues of Non- Upper Tier 2 Instruments

The existing note holders exchanged their notes at discounts ranging from 33% to 50% and participation rates ranged from 52% to 90%.

Four of the instruments are recorded as liabilities in the balance sheet and a gain of €580 million after taxation was recorded in the income statement.

Two of the Instruments were recorded as Equity in the Balance Sheet and a gain of €492 million after taxation was recorded in the statement of comprehensive income.

Debt Exchange	Tier 2 Debt	Non Core Tier 1	Core Tier 1
	€m	€m	
Before buy back	3,886	2,395	
New Debt issued	1,205	-	
Boughtback / Exchanged	(546)	(1,828)	
After buy back	4,545	567	
Profit made on exchange / buyback			1,072

Bank capital ratios

€m	Before buy back	After buyback
Core Tier 1 capital	10,038	11,110
Deductions and other items	967	(861)
Tier 1 capital	11,005	10,249
Tier 2 capital	3,108	3,767
Total capital	14,113	14,016
Risk weighted assets	131,327	131,327
Core tier 1 ratio	7.6%	8.5%
Tier 1 ratio	8.4%	7.8%
Total capital ratio	10.7%	10.7%

AIB Residential Mortgage Lending (Comparison between September 2008 and June 2009)

AIB ROI Division	Sep-08		Jun-09	
	no.	€m	no.	€m
Total Residential Mortgage Approvals	1,735	391	1,486	333
Total Residential Mortgages Drawdown	1,705	380	1,398	295
First Time Buyers (included above)	no.	€m	no.	€m
Residential Mortgage Approvals (letter of offer issued)	270	64	378	87
Residential Mortgages Drawdown	266	61	378	86

Share price performance (€)



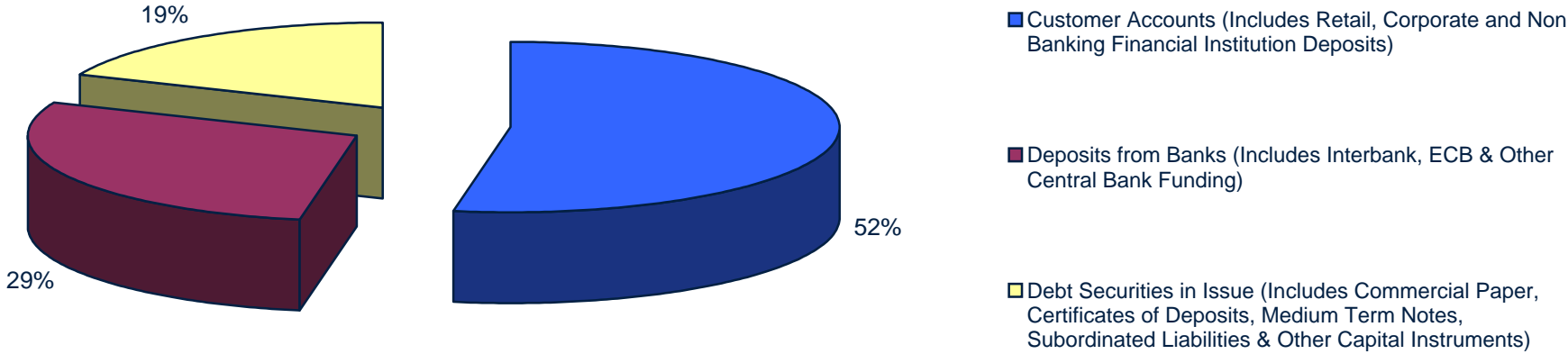
Source: Factset

CDS spreads - 5 year EUR senior corporate (bps)



Source: Bloomberg

AIB Indicative Funding Profile - Interim Results 30 June 2009



BOI INFORMATION PACK

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Profit and Loss Account			
€m	YE 31 March 08	6m to 30 Sep 08	YE 31 March 09
Net interest income	3,263	1,949	3,670
Non interest income	658	9	251
Insurance income (net of claims)	316	101	36
Total operating income	4,237	2,059	3,957
Other operating expenses	(2,157)	(1,036)	(2,105)
Impairment of goodwill and intangibles	-	-	(304)
Total operating expenses	(2,157)	(1,036)	(2,409)
Operating profit before provisions	2,080	1,023	1,548
Provision for impairments	(232)	(307)	(1,513)
Operating profit	1,848	716	35
Income from associates	46	(10)	(42)
Other items	39	-	-
Profit before tax	1,933	706	(7)
Tax	(229)	(95)	41
Profit after tax	1,704	611	34
Basic EPS (cents)	174.6	63.5	5.9
Diluted EPS (cents)	173.9	63.5	5.9

Balance sheet

€m	30 Sep 08	31 March 08	31 March 09
Assets			
Cash and balances at central banks	1,652	484	3,224
Loans and receivables to banks	8,416	9,409	7,886
Derivatives	4,412	4,568	8,397
Loans and advances to customers	144,289	135,738	133,740
Financial assets and trading portfolio	38,343	40,335	34,587
Associates	239	98	173
Goodwill and intangibles	884	863	532
Other assets	6,044	5,939	5,577
Total assets	204,279	197,434	194,116
Liabilities			
Deposits by banks	16,920	14,130	28,814
Customer accounts	90,665	86,234	83,119
Derivatives	3,383	4,322	7,554
Debt securities in issue	60,740	60,842	45,133
Subordinated debt and other capital instruments	8,476	7,808	7,942
Insurance contract liabilities	6,849	7,140	5,634
Liabilities to customers under investment contracts	5,440	5,662	4,084
Other liabilities	5,373	4,774	4,923
Total liabilities	197,846	190,912	187,203
Shareholders' equity	6,382	6,484	6,852
Minority interests	51	38	61
Total liabilities and shareholders' equity	204,279	197,434	194,116
Number of employees	15,962	16,026	15,868

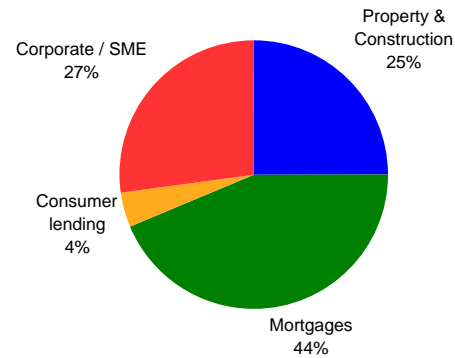
Loan book by sector

Loan book development (gross)

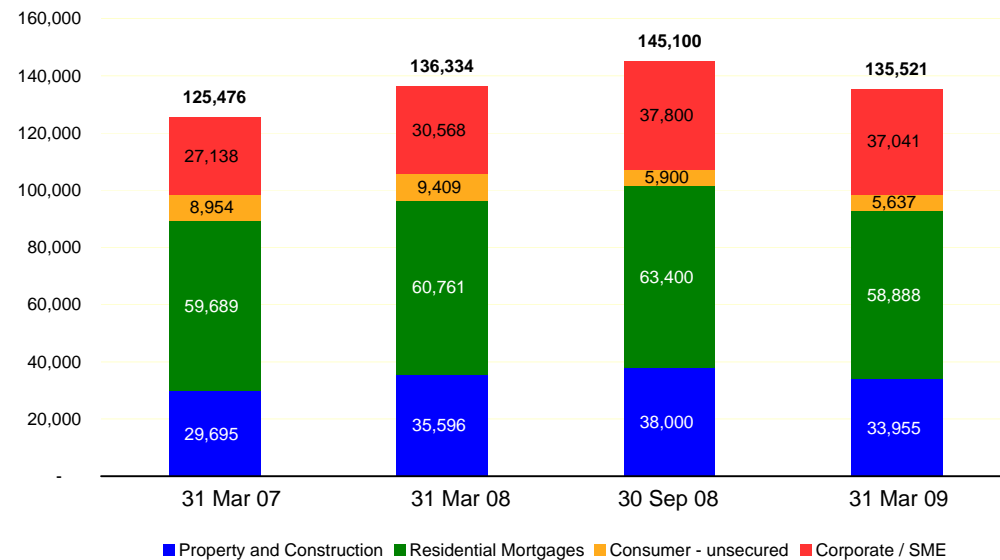
€m	31/03/2003 *	31/03/2004 *	31-Mar-05	31-Mar-06	31-Mar-07	31-Mar-08	30-Sep-08	31-Mar-09
Property and Construction	6,650	10,813	14,535	20,378	29,695	35,596	38,000	33,955
Residential Mortgages	30,868	36,433	41,339	50,998	59,689	60,761	63,400	58,888
Consumer - unsecured	4,020	5,088	6,383	7,564	8,954	9,409	5,900	5,637
Corporate / SME	15,829	15,678	17,898	22,665	27,138	30,568	37,800	37,041
Total	57,367	68,012	80,155	101,605	125,476	136,334	145,100	135,521

* 31 March 2003 and 31 March 2004 are Irish GAAP numbers.

Pie chart with split of loan book (31 Mar 09)



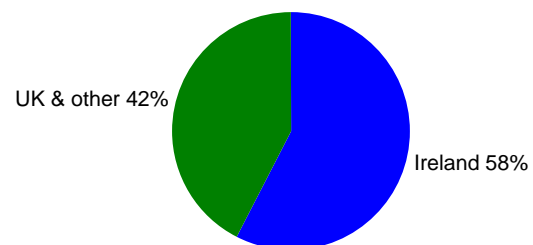
Evolution of total gross loan book (€m)



Loan Book by geography

Geographic breakdown of gross loan book			
€m, 31 March 2009	Ireland	UK & other	Total
Property and Construction	19,358	14,597	33,955
Mortgages	27,647	31,241	58,888
Consumer lending	3,406	2,231	5,637
Corporate / SME	27,537	9,504	37,041
Total	77,948	57,573	135,521
% of total	57.5%	42.5%	100.0%

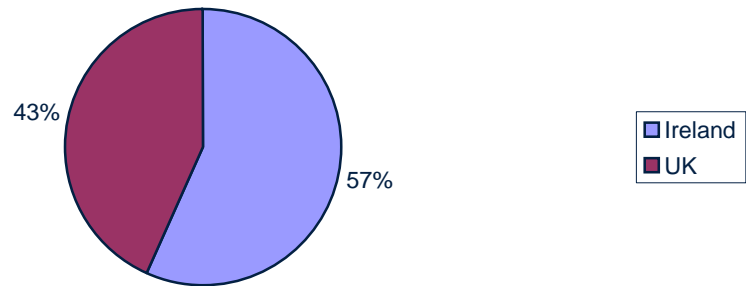
Split of gross loan book by region (30 June 2009)



Geographic Breakdown of BOI's Land and Development book

	30.9.08	31.03.09
	€m	€m
Ireland	7,100	6,800
UK	6,000	5,200
US	-	-
Other	-	-
Total	13,100	12,000

Geographic Breakdown of BOI's Land and Development book as at 31st March 2009

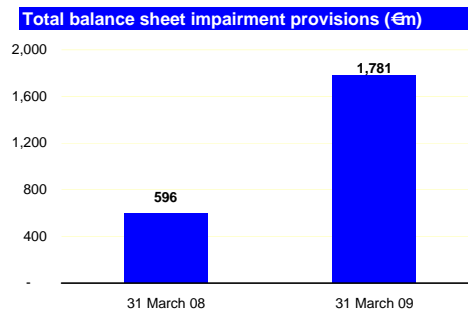


Loan book quality

Loan book grade profile		
€m	31 March 08	31 March 09
High quality	77,952	72,465
Satisfactory quality	47,091	37,087
Acceptable quality	6,527	12,556
Lower quality but not past due nor impaired	683	2,330
Neither past due nor impaired	132,253	124,438
Past due but not impaired	3,019	5,761
Impaired loans	1,062	5,322
Past due or impaired loans	4,081	11,083
Total loans and advances to customers	136,334	135,521
% of past due or impaired loans	3.0%	8.2%

Impaired loans by sector		
€m	31 March 08	31 March 09
Property and Construction	310	3,538
Residential Mortgages	15	229
Consumer - unsecured	231	368
Corporate / SME	506	1,187
Total impaired loans	1,061	5,322
% of total gross loans	0.8%	3.9%

Impairment provisions		
€m	31 March 08	31 March 09
Total loan impairment provisions	596	1,781
% of gross loan book	0.4%	1.3%



Deposits breakdown

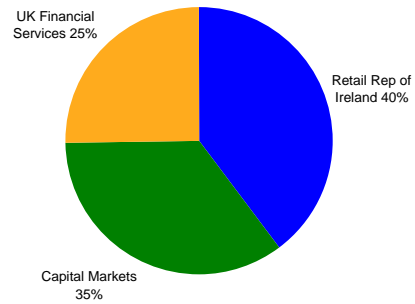
Breakdown of customer deposits by division

€bn	31 March 08	31 March 09
Retail Rep of Ireland		
– deposits	21	23
– current accounts	12	10
Capital Markets	32	29
UK Financial Services	21	21
Total	86	83

Number of customer deposits

000	31 March 08	31 March 09
Retail Rep of Ire		
– deposits	1,300	1,310
– current accounts (active)	1,070	1,090
Capital Markets (estimated)	1	1
UK Financial Services (including UK Post Office)	740	1,100
Total	3,111	3,501

Split of deposits (€) by region (31 March 2009)



Capital ratios

Capital ratios			
€bn	31 March 08	30 Sep 08	31 March 09
Equity Tier 1 capital	6.6	nd	6.5
Core Tier 1 capital	6.6	7.3	10.0
Tier 1 capital	9.4	10.1	12.6
Total capital	13.0	14.2	16.0
Risk weighted assets	117	116	105
Equity tier 1 ratio	5.6%	na	6.2%
Core tier 1 ratio	5.7%	6.3%	9.5%
Tier 1 ratio	8.1%	8.7%	12.0%
Total capital ratio	11.1%	12.2%	15.2%

Subordinated debt buy back

Comment

The BOI debt buyback involved a cash tender offer for 6 Tier 1 securities at an average price of 41% of their face value.

The profit obtained from the buyback increased Equity Tier 1 and Core Tier 1 by circa €1 billion.

Total Tier 1 and Total Capital fell by €0.7 billion due to the fact that €1.7 billion of notes were bought back for a profit of €1 billion.

Debt Buyback

	€m
Subordinated debt before buy back as at March 09	7,942
Subordinated debt after buy back pro forma as at March 09	6,283
Profit made on subordinated debt buyback	1,000

Bank capital ratios

€m	Before buy back March 09	After buyback Pro forma March 09
Core Tier 1 capital	10,026	11,026
Deductions and other items		
Tier 1 capital	12,649	11,908
Tier 2 capital	4,071	4,071
Total capital	15,971	15,230
Risk weighted assets	105,377	105,377
Core tier 1 ratio	9.50%	10.50%
Tier 1 ratio	12.00%	11.30%
Total capital ratio	15.20%	14.50%

Mortgage Lending (Comparison between September 2008 and June 2009)

Total	Sept. '08		June '09	
	No.	€m	No.	€m
Approvals*	1,354	€261.78m	1,660	€316.55m
Drawdowns	1,318	€278.56m	999	€162.53m

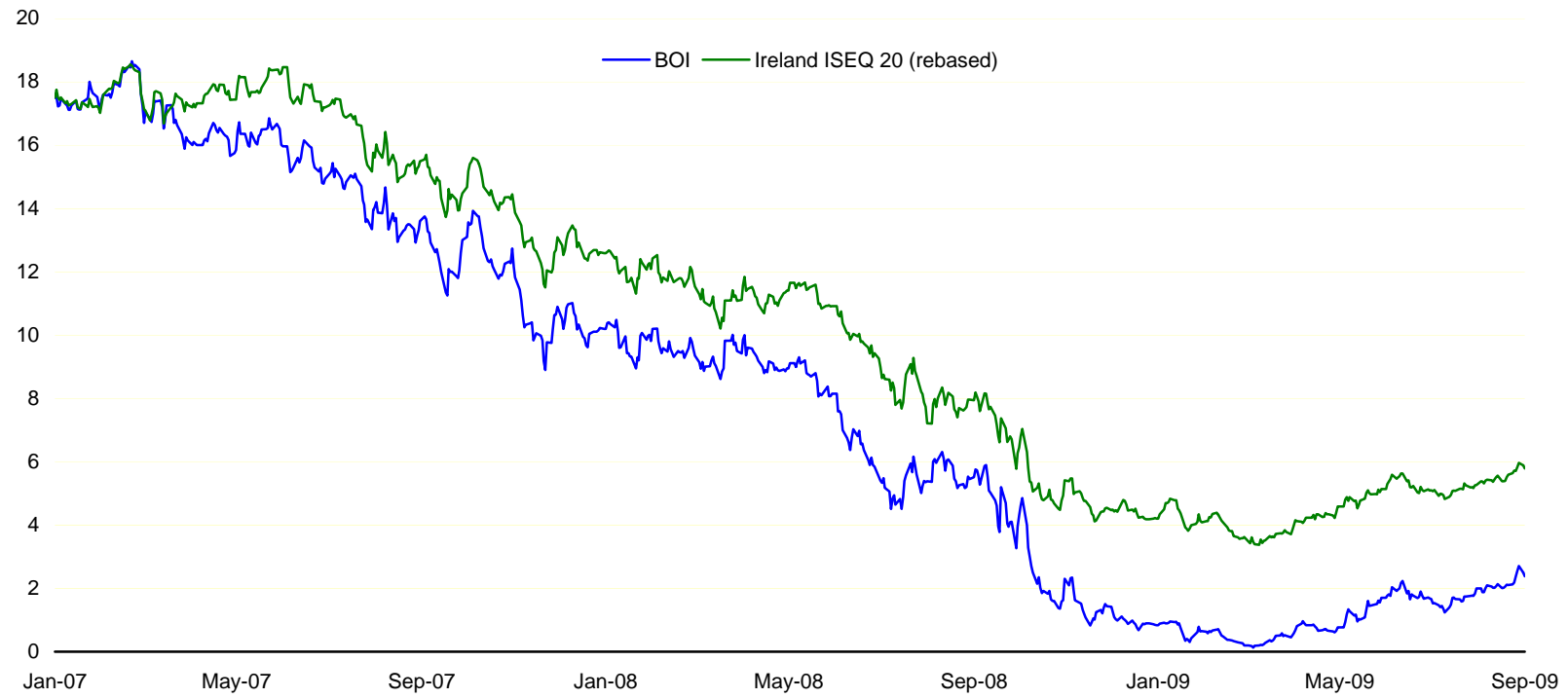
FTB	Sept. '08		June '09	
	No.	€m	No.	€m
Approvals*	292	€68.87m	492	€107.22m
Drawdowns	282	€64.48m	308	€59.76m

*Approvals relate to applications that were approved in this period, i.e. they do not correlate to all applications in the period, only those applications that were approved.

An approved application may not translate into a drawdown, or may take considerable time to translate into a drawdown, due to cancellations, phased drawdowns, customers shopping around, etc.

In addition, BOI approve applications for our direct branch channel very early in the application process, subject to a number of conditions. If these conditions are not met, or info. submitted at application stage changes, approvals/letters of offer may be withdrawn and/or amended.

Share price performance (€)



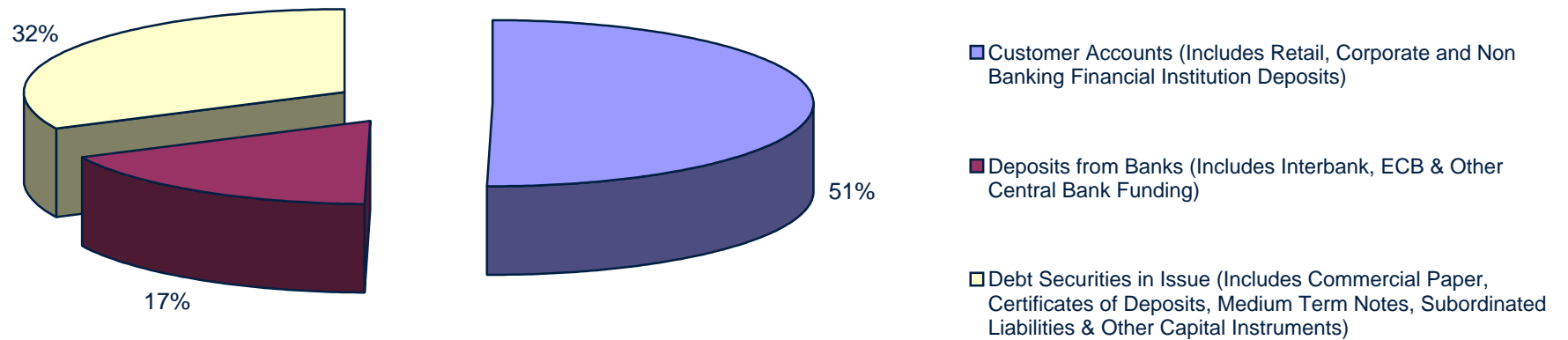
Source: Factset

CDS spreads - 5 year EUR senior corporate (bps)



Source: Bloomberg

Bank of Ireland Indicative Funding Profile - Annual Report 31 March 2009



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Income Statement

Income Statement			
	12 mths to	12 mths to	6 mths to
€m	30 Sep 07	30 Sep 08	31 Mar 09
Net interest income	1,566	1,888	856
Other income / (expense)	195	84	(416)
Total operating income	1,761	1,972	440
Administrative expenses	(368)	(301)	(135)
Other expenses	(25)	(27)	(10)
Total operating expenses	(393)	(328)	(145)
Operating profit before provisions	1,368	1,644	295
Provision for impairments - loans and advances to customers	(82)	(724)	(4,105)
Provision for impairments - investment securities and property	(67)	(155)	(230)
Operating profit / (loss)	1,219	765	(4,040)
Income from associates and joint ventures	2	(1)	(126)
Other items	22	20	49
Profit / (loss) before tax	1,243	784	(4,117)
Tax	(235)	(120)	335
Profit / (loss) after tax	1,008	664	(3,782)

Balance Sheet

Balance sheet			
€m	30-Sep-07	30-Sep-08	31-Mar-09
Assets			
Cash and balances with central banks	848	1,822	266
Loans and advances to banks	12,051	14,002	6,698
Derivative financial instruments	1,355	1,995	4,708
Loans and advances to customers	65,949	72,151	66,638
Financial assets	12,960	8,391	7,927
Associate and Joint Ventures	88	300	147
Goodwill and intangibles	63	21	20
Assets in respect of linked liabilities to customers under investment cc	2,734	2,265	1,384
Other assets	604	374	754
Total assets	96,652	101,321	88,542
Liabilities			
Deposits by banks	7,601	20,453	30,478
Customer accounts	52,686	51,499	34,106
Derivative financial instruments	1,175	1,490	4,017
Debt securities in issue	23,588	17,280	14,228
Liabilities to customers under investment contracts	1,779	1,191	469
Subordinated liabilities and other capital instruments	5,274	4,948	4,945
Other liabilities	484	328	198
Total liabilities	92,587	97,189	88,441
Shareholders' equity	4,052	4,125	99
Minority interests	13	7	2
Total equity and liabilities	96,652	101,321	88,542
Average number of employees	1,714	1,864	1,753

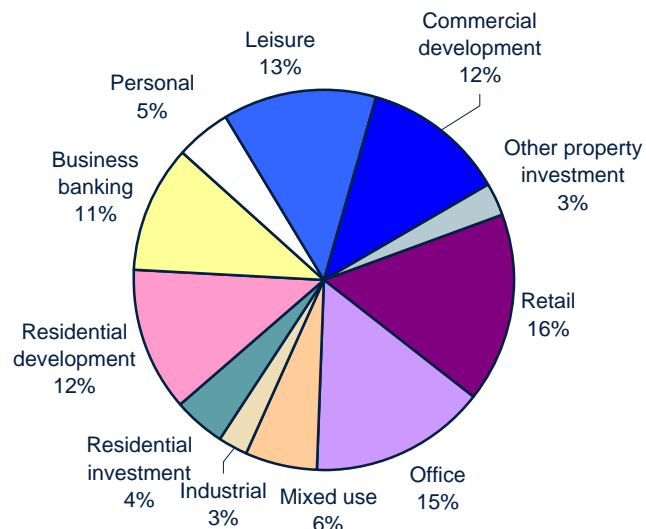
Loan book by sector

Loan book development

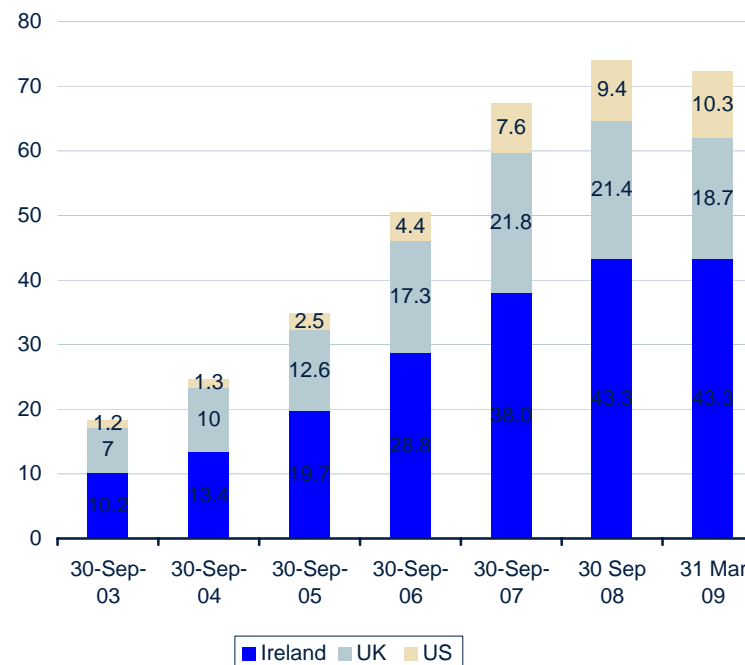
€bn	30-Sep-03	30-Sep-04	30-Sep-05	30-Sep-06	30-Sep-07	30 Sep 08	31 Mar 09
Ireland	10.2	13.4	19.7	28.8	38.0	43.3	43.3
UK	7.0	10.0	12.6	17.3	21.8	21.4	18.7
US	1.2	1.3	2.5	4.4	7.6	9.4	10.3
Total loan book	18.4	24.7	34.8	50.5	67.4	74.1	72.3

Note - Basis of preparation - 2003-2004 Irish GAAP, 2005 pro-forma IFRS, 2006-2009 IFRS. Balances are shown gross of impairment provisions, inclusive of lending to policyholders in respect of investment contracts and also securitised loans

Sectoral analysis of loan book (31 Mar 2009)



Evolution of gross loan book €bn

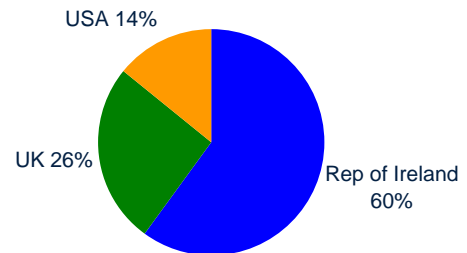


Sectoral Analysis	31 Mar 09
Retail	16%
Office	15%
Mixed use	6%
Industrial	3%
Residential investment	4%
Residential development	12%
Business banking	11%
Personal	5%
Leisure	13%
Commercial development	12%
Other property investment	3%
Total	100%

Loan Book by geography

Geographic breakdown of loan book				
€bn, 31 Mar 09	Rep of Ireland	UK	USA	Total
Investment, business banking & other	31.6	14.0	9.0	54.6
Commercial development	5.7	2.4	0.8	8.9
Residential development	6.0	2.3	0.5	8.8
Total gross loans	43.3	18.7	10.3	72.3
% of total	59.9%	25.9%	14.2%	100.0%

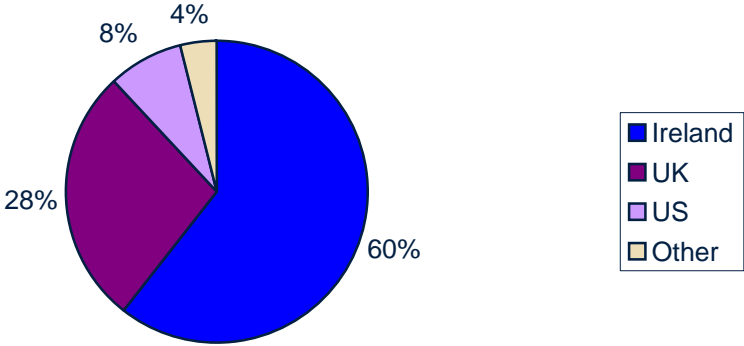
Split of loan book by region (March 2009)



Land & Development

	30.9.08	31.3.09
	€bn	€bn
Ireland	10.4	10.7
UK	5.8	4.9
US	1.4	1.4
Other	0.7	0.7
Total	18.3	17.7

Land Development Loan Book as at 31st March 2009



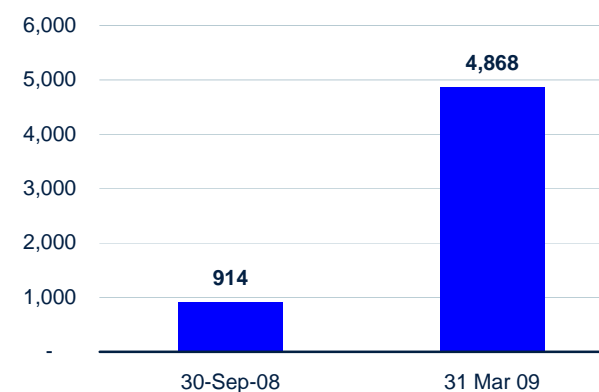
Loan book quality

Asset quality summary		
€m	30-Sep-08	31 Mar 09
Good quality	62,294	39,287
Satisfactory quality	6,302	4,078
Lower quality but not past due nor impaired	2,736	5,274
Past due but not impaired	1,782	12,906
Impaired	957	10,706
Total past due or impaired loans	2,739	23,612
Total gross loans	74,071	72,251
% of past due or impaired loans	3.7%	32.7%

Impaired loans by class of asset		
€m	30-Sep-08	31 Mar 09
Commercial	146	5,549
Residential	719	3,388
Business banking	16	512
Other lending	76	1,257
Total impaired loans	957	10,706
% of total gross loans	1.3%	14.8%

Provisions for impairment on loans and advances		
€m	30-Sep-08	31 Mar 09
Specific	272	3,853
Collective	642	1,015
Total	914	4,868
% of total gross loans	1.2%	6.7%

Total provisions for loans and advances (€m)



Customer deposits breakdown

Geographic breakdown of customer deposits		
€m	30-Sep-08	31-Mar-09
Rep of Ireland	21,318	11,620
UK	20,247	13,161
Rest of world	9,934	9,325
Total	51,499	34,106

Number of customer deposits		
000	30-Sep-08	31-Mar-09
Rep of Ireland	71	69
UK	156	205
Rest of world	24	15
Total	251	289

Capital ratios

Capital ratios		
€m	30-Sep-08	31-Mar-09
Regulatory core Tier 1 capital	5,068	1,089
Tier 1 capital	7,201	3,120
Total capital	10,318	6,577
Risk weighted assets	85,798	80,175
Core tier 1 ratio	5.9%	1.4%
Tier 1 ratio	8.4%	3.9%
Total capital ratio	12.0%	8.2%

As disclosed in the Bank's Interim Report for the six months ended 31 March 2009, the capital position at 31 March 2009 benefited as a result of temporary derogations from certain regulatory capital requirements granted by the Financial Regulator.

The figures are at the 31st March 2009 and do not include the impact of €3.8 billion injected into the Bank by the State or the impact of the buyback of certain debt instruments

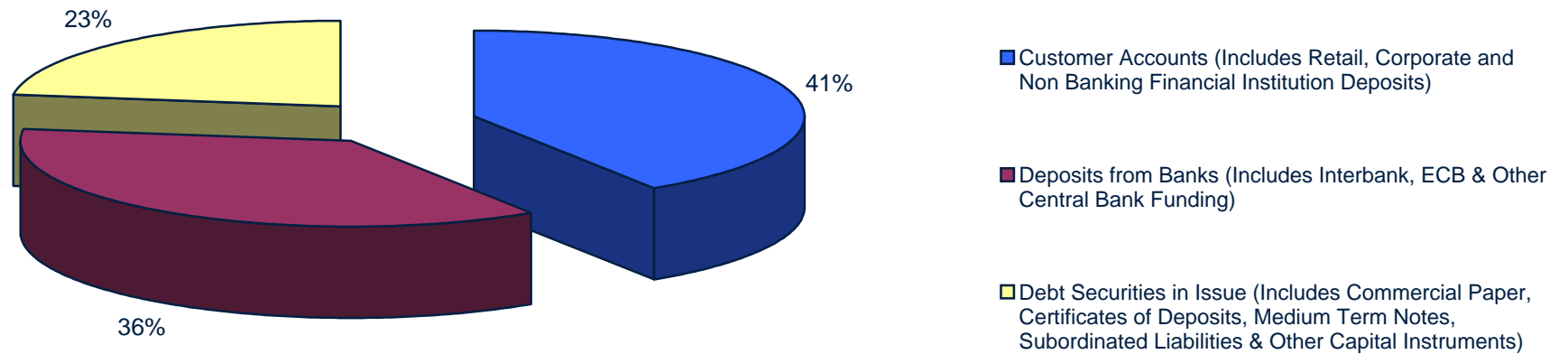
Source: March 2009 half-year interim report

Subordinated debt buy back

Debt Buyback	
	€m
Subordinated debt before buy back	4,892
Subordinated debt after buy back	2,392
Profit made on subordinated debt buyback	1,686

The subordinated debt amounts above are based on the nominal amounts. The profit made on the buyback is the profit arising from repurchasing the debt at a discount to par and is stated before tax and does not include gains arising from the release of interest accruals and hedging adjustments.

Anglo Indicative Funding Profile - Interim Report 31 March 2009



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Profit and Loss Account

€m	6m to 30 June 08	6m to 30 June 09	12m to 12 Dec 08
Net interest income	230	185	486
Net fee and commission income	(23)	(41)	(54)
Trading income	5	(6)	5
Premiums on insurance contracts (net of reinsurance)	278	355	441
Investment return	(3,366)	163	(7,741)
Fees from investment contracts & fund management	149	111	272
Change in shareholder value of in-force business	32	(89)	70
Total operating income	(2,695)	678	(6,521)
Claims on insurance contracts (new of reinsurance)	(163)	(167)	(314)
Change in insurance contract liabilities (net of reinsurance)	120	(79)	234
Change in investment contract liabilities	3,303	(169)	7,656
Investment expenses	(29)	(17)	(50)
Administrative expenses	(275)	(243)	(540)
Depreciation and amortisation	(25)	(26)	(50)
Impairment of goodwill	-	-	(170)
Total operating expenses	2,931	(701)	6,766
Operating profit before provisions	236	(23)	245
Provision for impairments - loans and receivables	(15)	(189)	(82)
Provision for impairments - debt securities	-	-	(122)
Operating profit	221	(212)	41
Income from associates	1	4	22
Profit before tax	222	(208)	63
Tax	(12)	(7)	(10)
Profit after tax	210	(215)	53
Attributable to non controlling interest	(2)	-	(4)
Attributable to owners of parent	208	(215)	49
Basic EPS (cents)	77.8	(80.4)	18.3
Diluted EPS (cents)	77.7	(80.4)	18.3

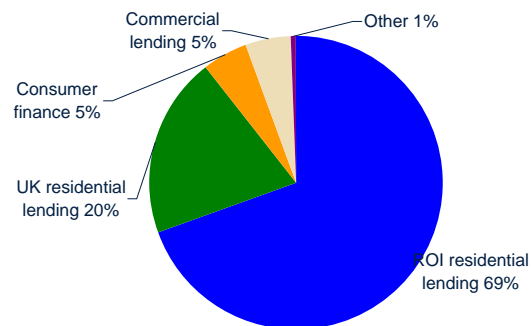
Balance Sheet

Balance sheet			
€m	30-Jun-08	31-Dec-08	30-Jun-09
Assets			
Cash and balances at central banks	141	200	274
Debt securities	8,974	10,929	12,183
Equity shares and units in unit trusts	14,558	10,390	11,028
Loans and receivables to banks	2,358	4,775	4,876
Derivatives	1,285	1,162	1,184
Loans and advances to customers	41,005	40,075	39,894
Associates	134	139	143
Goodwill and intangibles	259	125	126
Reinsurance assets	1,992	2,133	1,977
Shareholder value of in-force business	749	787	698
Other assets	4,675	3,634	3,451
Total assets	76,130	74,349	75,834
Liabilities			
Deposits by banks	11,540	18,546	20,644
Customer accounts	14,858	14,118	12,927
Derivatives	609	550	674
Debt securities in issue	14,564	10,899	11,265
Investment contract liabilities	25,158	21,118	21,430
Insurance contract liabilities	3,901	4,007	3,940
Subordinated liabilities	1,661	1,699	1,636
Other liabilities	1,185	1,064	1,168
Total liabilities	73,476	72,001	73,684
Shareholders' equity	2,639	2,347	2,150
Non controlling interest	15	1	-
Total liabilities and shareholders' equity	76,130	74,349	75,834
Number of employees		5,490	

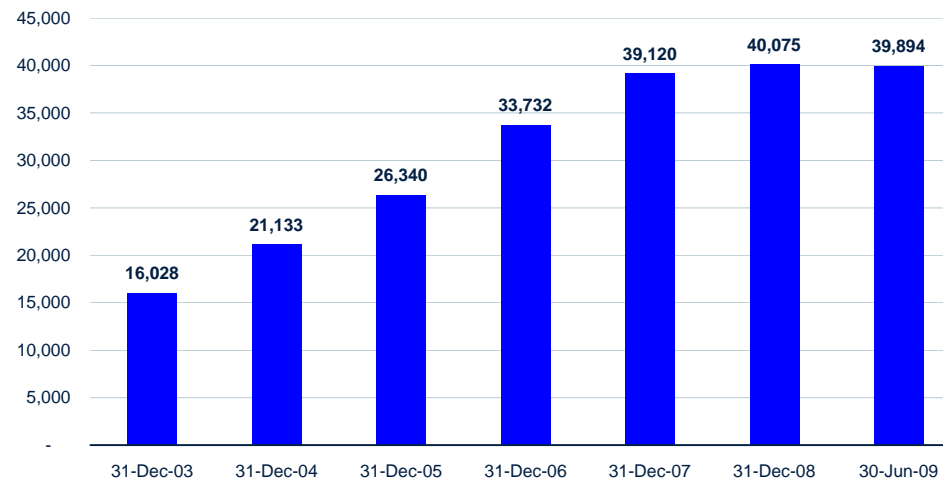
Loan book development

€m	31-Dec-03	31-Dec-04	31-Dec-05	31-Dec-06	31-Dec-07	31-Dec-08	30-Jun-09
ROI residential lending		14,553	17,781	23,081	26,359	27,931	27,664
UK residential lending		3,911	5,413	6,905	8,259	7,171	7,907
Consumer finance		1,419	1,658	1,977	2,272	2,381	2,077
Commercial lending		1,124	1,235	1,494	1,862	1,978	1,962
Other		8	150	161	249	352	214
Gross total		21,015	26,237	33,618	39,001	39,813	39,824
Provisions for loan impairment		(46)	(52)	(57)	(75)	(139)	(316)
Deferred fees, discounts and fair value adjustments		164	155	171	194	401	386
Total	16,028	21,133	26,340	33,732	39,120	40,075	39,894

Split of loan book (30 June 2009)



Evolution of net loan book €m (post provisions and other adjustments)

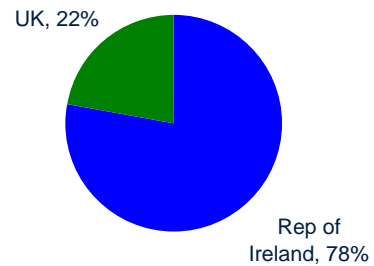


Loan Book by geography

Geographic breakdown of loan book			
€m, 30 June 2009	Rep of Ireland	UK	Total
Residential lending	27,664	7,907	35,571
Consumer finance	2,077	-	2,077
Commercial lending	1,962	-	1,962
Other	214	-	214
Gross total	31,917	7,907	39,824
Provisions for loan impairment	(36)	(280)	(316)
Deferred fees, discounts and fair value adjustments	386	-	386
Total	32,267	7,627	39,894
% of total	80.9%	19.1%	100.0%

Source: IL&P H1 June 2009 interim report page 9

Split of residential loan book by region (June 2009)

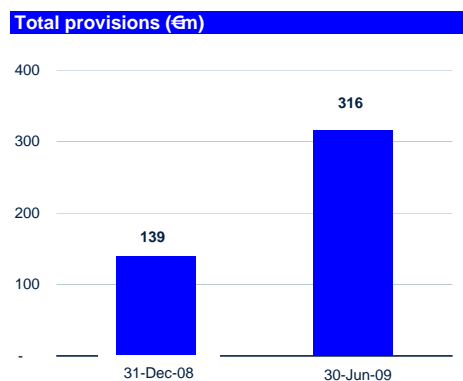


Loan book quality

Loan book credit quality profile		
€m	31-Dec-08	30-Jun-09
Excellent risk profile	27,458	26,848
Satisfactory risk profile	7,567	7,231
Fair risk profile	2,243	2,545
Neither past due nor impaired	37,268	36,624
Past due but not impaired	2,343	2,758
Impaired	202	442
Total past due or impaired loan:	2,545	3,200
Total gross loans	39,813	39,824
% of past due or impaired loans	6.4%	8.0%

Impaired loans by division		
€m	31-Dec-08	30-Jun-09
ROI residential lending	51	227
UK residential lending	74	75
Consumer finance	61	73
Commercial lending	16	67
Total impaired loans	202	442
% of total gross loans	0.5%	1.1%

Breakdown of total provisions		
€m	31-Dec-08	30-Jun-09
ROI residential lending	31	129
Commercial lending	12	43
UK lending	17	36
Consumer finance	67	97
Relating to rogue solicitors	12	11
Total provisions	139	316
% of gross loans	0.3%	0.8%



Capital ratios

Bank capital ratios (Basel II)		
€m	31-Dec-08	30-Jun-09
Total available capital (Tier 1)	2,059	2,006
RWA before interim capital requirement	18,173	17,576
RWA after interim capital requirement	22,353	21,619
Risk asset ratio (all Core Tier 1)		
Before application of interim capital requirement	11.3%	11.4%
After application of interim capital requirement	9.2%	9.3%

Note: Tier 1 capital has no Tier 1 hybrid capital

Solvency cover ratios (Solvency I)		
€m	31-Dec-08	30-Jun-09
Minimum capital	410	413
Regulatory capital		
Net worth	540	532
Perpetual debt	205	207
Other assets available	24	18
	769	757
Inadmissible assets	(104)	(100)
	665	657
Solvency cover	1.62	1.59

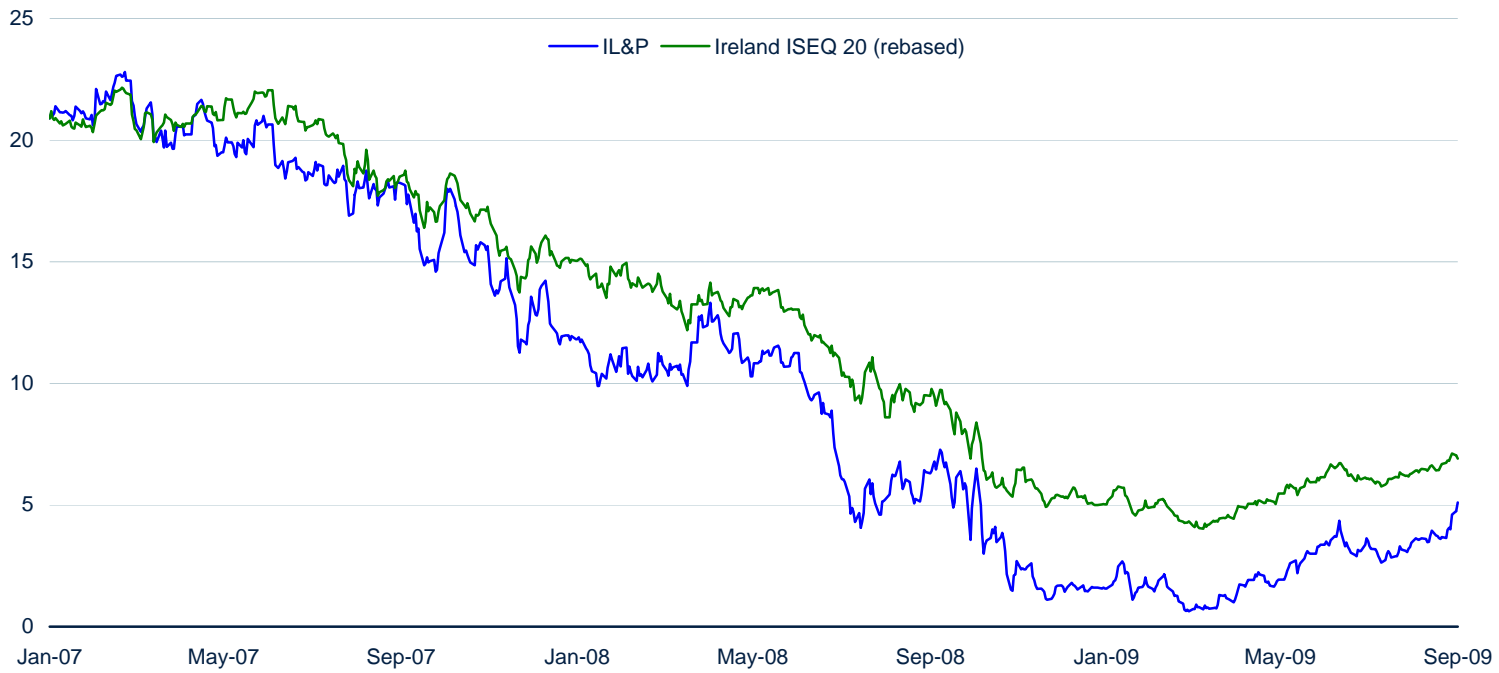
Source: December 2008 annual report and June 2009 half-year interim report

Mortgage Lending*

	30.9.08		30.6.09	
	no.	€m	no.	€m
Approvals	1109	188	522	72
Drawdowns	1043	194	475	76
Total	2152	382	997	148
First time buyers	380	89	275	41

* ROI residential mortgage lending for the months September 2008 and June 2009

Share price performance (€)



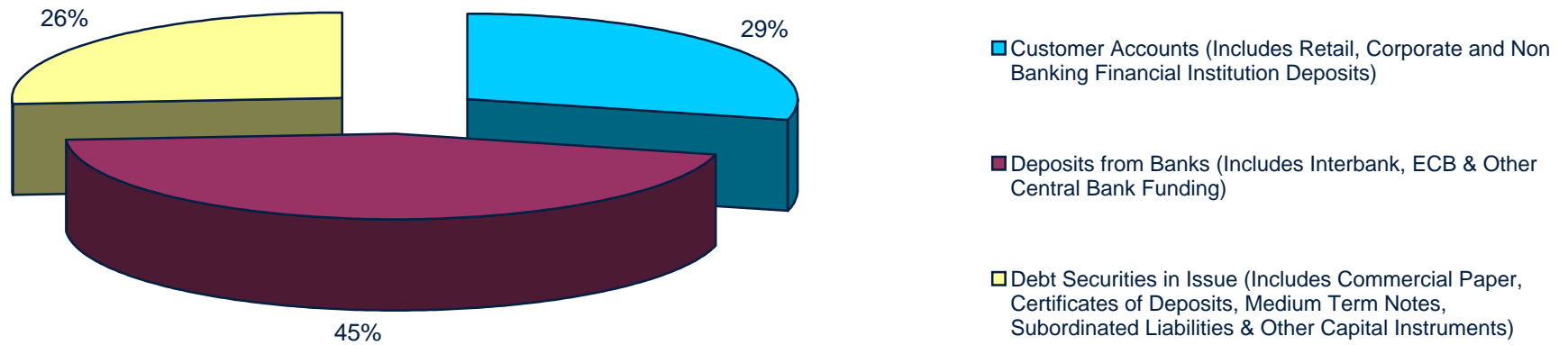
Source: Factset

CDS spreads - 5 year EUR senior corporate (bps)



Source: Bloomberg

ILP Indicative Funding Profile - Interim Report 30 June 2009



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Profit & loss account			
€m, year ended	31-Dec-06	31-Dec-07	31-Dec-08
Net interest income	194.1	297.4	258.3
Non interest income	106.0	186.2	2.1
Total operating income	300.1	483.6	260.4
Administrative expenses	(43.3)	(44.3)	(45.0)
Operating profit before provisions	256.8	439.3	215.4
Provision for impairments on loans to customers	(17.6)	(48.8)	(464.3)
Provision for impairments on available for sale equities	-	-	(30.9)
Profit before tax	239.2	390.5	(279.8)
Tax	(52.7)	(81.4)	36.9
Profit after tax	186.5	309.1	(242.9)

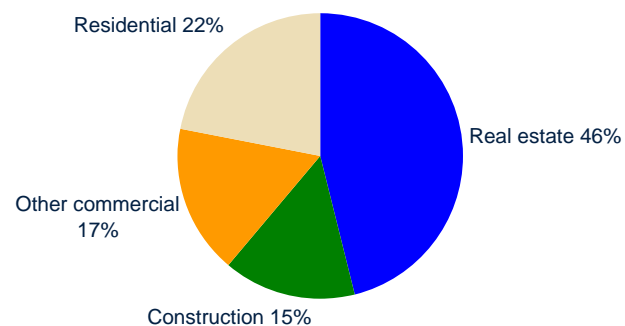
Balance sheet			
€m	31-Dec-06	31-Dec-07	31-Dec-08
Assets			
Cash and balances at central banks	166	166	159
Loans and receivables to banks	3,556	3,126	3,043
Derivatives	65	204	479
Loans and advances to customers	10,410	12,332	10,474
Financial investments and trading portfolio	106	72	59
Other assets	327	199	215
Total assets	14,629	16,099	14,429
Liabilities			
Deposits by banks	88	175	883
Customer accounts	6,603	7,250	6,785
Derivatives	59	17	28
Debt securities in issue	6,184	6,711	5,200
Subordinated liabilities	366	356	298
Other liabilities	91	80	47
Total liabilities	13,391	14,589	13,240
General reserve	1,056	1,364	1,119
Other reserves	181	146	71
Total liabilities and shareholders' equity	14,629	16,099	14,429
Number of employees	408	400	385

Loan book by sector

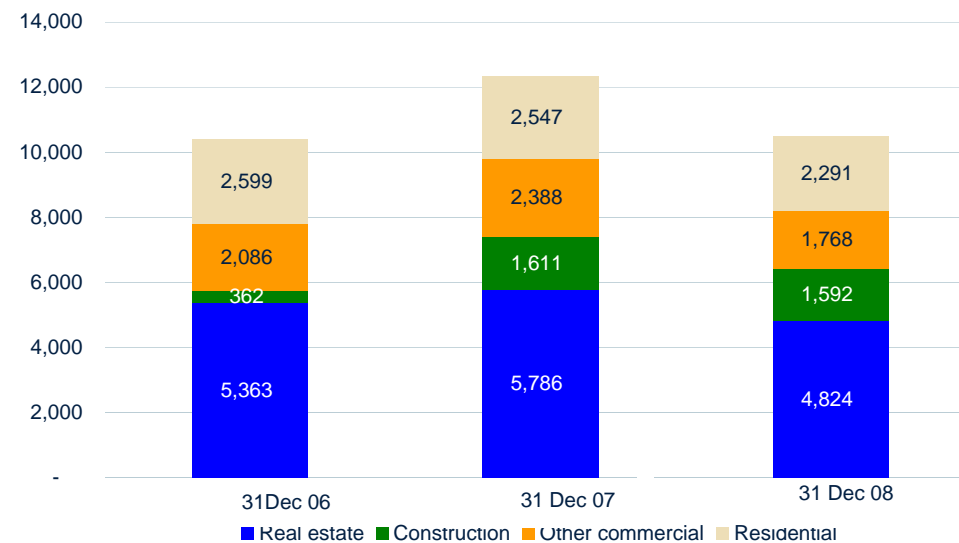
Loan book development (net)

€m	31-Dec-03	31-Dec-04	31-Dec-05	31-Dec-06	31-Dec-07	31-Dec-08
Real estate	1,256	1,904	3,295	5,363	5,786	4,824
Construction	252	288	240	362	1,611	1,592
Other commercial	940	1,264	1,745	2,086	2,388	1,768
Residential	1,800	2,097	2,292	2,599	2,547	2,291
Total loan book (net)	4,248	5,553	7,572	10,410	12,332	10,474

Split of net loan book by sector (Dec 2008)



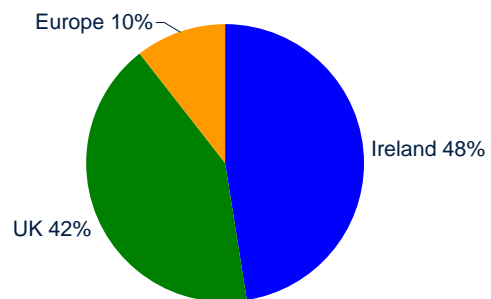
Evolution of total net loan book (€m)



Loan Book by geography

Geographic breakdown of loan book (net)				
€m, 31 Dec 2008	Ireland	UK	Europe	Total
Residential loans	2,242	19	30	2,291
Commercial property loans	2,727	4,387	1,069	8,183
Total	4,969	4,406	1,099	10,474
% of total	47.4%	42.1%	10.5%	100.0%

Split of loan book by region (Dec 2008)

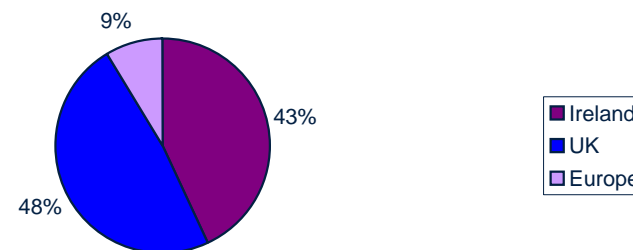


Land & Development

Geographic breakdown of Land & Development Loan Book				
€m, 30 June 2009	Ireland	UK	Europe	Total
Total	2,402	2,696	475	5,573
% of total	43.1%	48.4%	8.5%	100.0%

Geographic breakdown of Land & Development Loan Book				
€m, 30 September 2008	Ireland	UK	Europe	Total
Total	2,282	2,694	440	5,416
% of total	42.1%	49.7%	8.1%	100.0%

Geographic breakdown of Land & Development Loan Book 30th June 2009

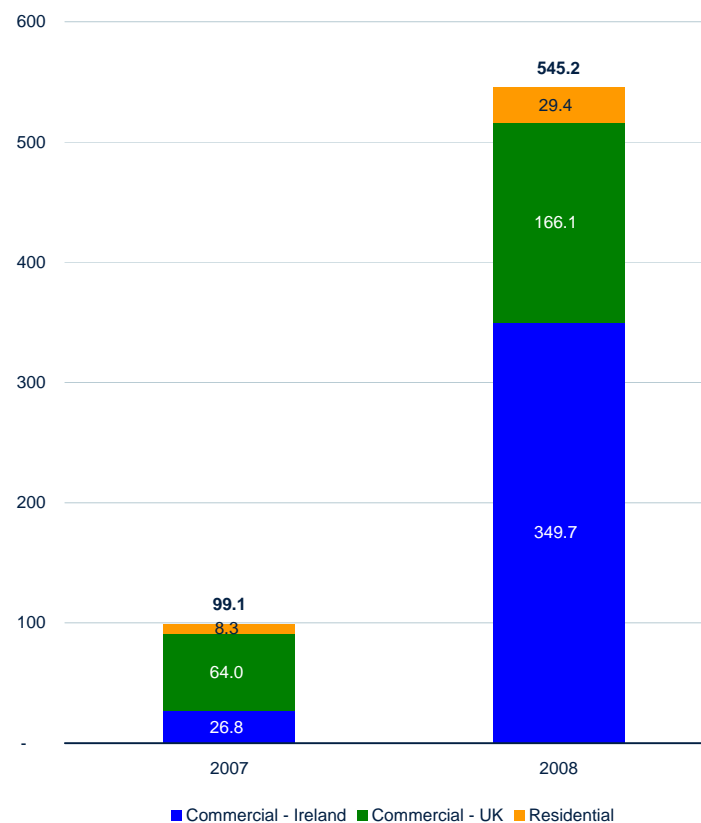


Loan book quality

Criticised / unsatisfied loans summary (net)		
€m	31-Dec-07	31-Dec-08
Satisfactory risk	11,436	7,493
Watch risk	784	1,822
Impaired loans	111	1,159
Total loans and receivables to customers	12,332	10,474
Impaired loans as % of gross loans	0.9%	11.1%

Provisions for impairments on loans and receivables to customers		
€m	31-Dec-07	31-Dec-08
Commercial - Ireland	26.8	349.7
Commercial - UK	64.0	166.1
Residential	8.3	29.4
Total provisions	99.1	545.2
Gross loans	12,431	11,019
% of gross loan book	0.8%	4.9%

Split of impairment provisions on loans and receivables to customers by sector



Deposits breakdown

Geographic breakdown of customer deposits €m			
	30-Jun-08	31-Dec-08	30-Jun-09
Ireland	5,389	4,763	4,246
NI	-	1	32
Rest of world	2,230	2,021	1,608
Total	7,619	6,785	5,886

Number of customer depts 000s			
	30-Jun-08	31-Dec-08	30-Jun-09
Ireland	194	197	185
Rest of world	8	9	7
Total	202	206	192

Notes:

The geographic analysis of customer deposits is based on the location of the office recording the transactions.

Capital ratios

Capital ratios €m	31/12/2007 ²	31/12/2008 ¹
Tier 1 capital	1,057	1,103
Total capital	1,575	1,545
Risk weighted assets ³	12,291	14,825
Tier 1 ratio	8.6%	7.4%
Total capital ratio	12.9%	10.4%

Notes

1 Under Basel II

2 Under Basel I

3 RWA calculated based on stated Tier 1 capital and Tier 1 ratio figures

Source: December 2008 annual report

Subordinated debt buy back

Comment

The Society realised a profit in August 2009 from the buyback of senior notes maturing in 2012, the repurchase of lower tier 2 subordinated notes and from the closure of interest rate swaps with the repurchased notes. The repurchase was financed through the issuance of new notes.

Debt Buyback

	€m
Subordinated debt before buy back (notional amount)	293
Subordinated debt after buy back (notional amount)	172
Profit made on subordinated debt buyback	121

Bank capital ratios (Basel II) at 31 December 2008 €m

	Before buy back	*After buyback
Tier 1 capital	1,103	1,394
Total capital	1,545	1,716
Risk weighted assets	14,825	14,825
Tier 1 ratio	7.4%	9.4%
Total capital ratio	10.4%	11.6%

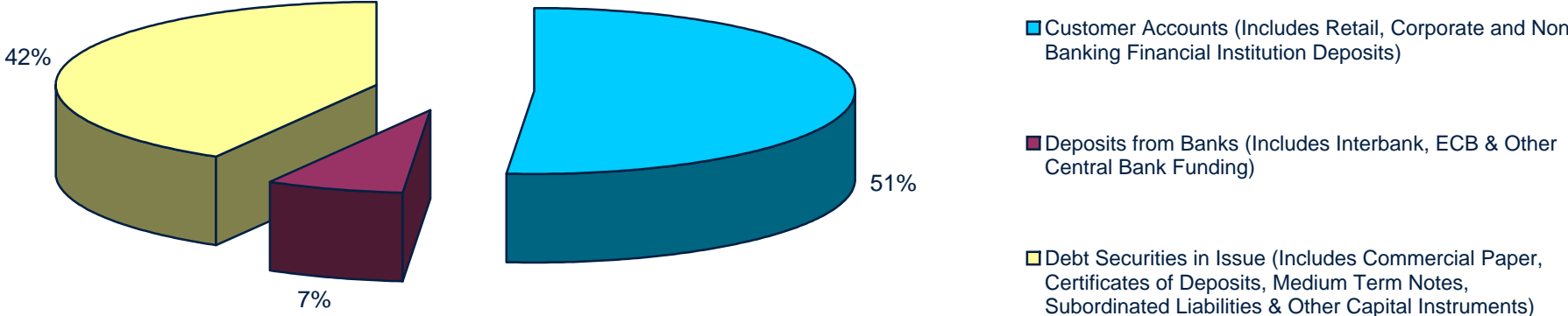
*After buy-back:

The capital position at 31 December 2008 has been adjusted to include the profit from the debt buy-back and the reduction in the subordinated debt. This is an indicative position only.

Mortgage Lending (Comparison between September 2008 and June 2009)

	30.09.08		30.06.09	
	no.	€m	no.	€m
Approvals	21	1.43	9	0.34
First time buyers	0	0	0	0.00
Drawdowns	59	2.13	26	0.81
First time buyers	3	0.09	0	0.00

INBS Indicative Funding Profile - Annual Report 31 December 2008



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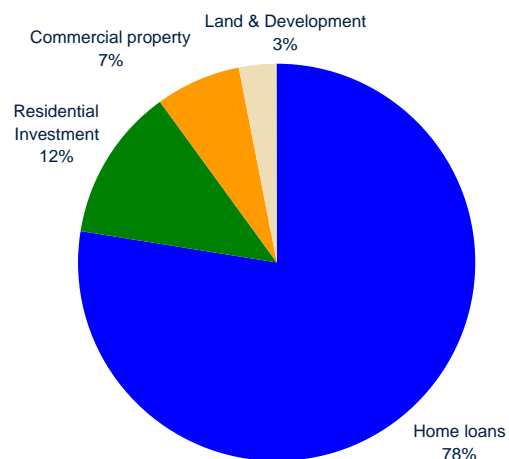
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Profit & loss account				
€m, year ended	31-Dec-06	31-Dec-07	31-Dec-08	30-Jun-09
Net interest income	150.1	173.6	155.1	71.8
Non interest income	19.7	20.2	17.2	10.8
Total operating income	169.8	193.8	172.3	82.6
Total operating expenses	(99.3)	(108.1)	(100.5)	(47.5)
Operating profit before provisions	70.5	85.7	71.8	35.1
Provision for impairments	(4.6)	(19.1)	(110.0)	(43.9)
Profit before tax	65.9	66.6	(38.2)	(8.8)
Tax	(8.2)	(10.7)	0.4	4.0
Profit after tax	57.7	55.9	(37.8)	(4.8)

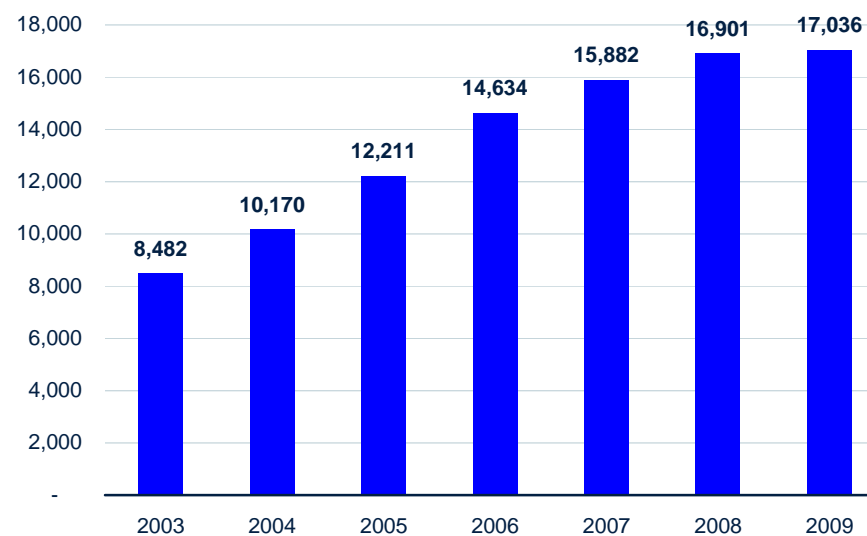
Balance sheet				
€m	31-Dec-06	31-Dec-07	31-Dec-08	30-Jun-09
Assets				
Cash and balances at central banks	310	281	143	301
Loans and receivables to banks	1,012	276	1,288	1,392
Derivatives	44	58	51	52
Loans and advances to customers	14,634	15,882	16,901	17,036
Financial assets	2,993	2,675	2,741	3,151
Goodwill and intangibles	17	21	27	27
Other assets	295	283	223	208
Total assets	19,306	19,476	21,374	22,167
Liabilities				
Deposits by banks	1,108	2,657	6,104	5,931
Customer accounts	10,071	9,544	10,126	10,345
Derivatives	73	153	202	193
Debt securities in issue	6,821	5,677	3,683	4,481
Subordinated debt	266	261	213	217
Other liabilities	307	355	379	364
Total liabilities	18,646	18,646	20,706	21,531
Reserves	537	584	423	391
Minority interests	123	245	245	245
Total liabilities and shareholders' equity	19,306	19,476	21,374	22,167
Number of employees	634	655	692	666

Loan book development €m	31-Dec-03	31-Dec-04	31-Dec-05	31-Dec-06	31-Dec-07	31-Dec-08	30-Jun-09
Home loans	7,039	8,119	9,549	11,134	12,032	13,107	13,339
Residential Investment	782	1,105	1,603	2,036	2,166	2,147	2,127
Commercial property	661	894	965	1,225	1,287	1,249	1,203
Land & Development	23	76	108	257	434	512	524
Gross total	8,505	10,193	12,225	14,652	15,919	17,014	17,193
Less impairment provisions	(23)	(24)	(14)	(18)	(37)	(114)	(158)
Total	8,482	10,170	12,211	14,634	15,882	16,901	17,036

Split of gross loan book (30 June 2009)



Evolution of gross loan book €m



Loan Book by geography

30 June 2009

Geographic breakdown of loan book

€m	Rep of Ireland	UK	Rest of the World	Total
Property and Construction	481	45	-	525
Mortgages	15,402	56	-	15,458
Consumer lending	-	-	-	-
Corporate / SME*	1,053	114	44	1,210
Gross total	16,936	214	44	17,193
Less unearned income and provisions	(158)	-	-	(158)
Total	16,778	214	44	17,035
% of total				

* Dry commercial investment property only

30 September 2008

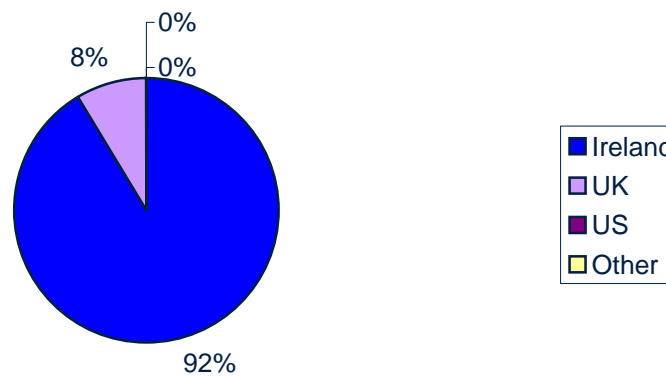
Geographic breakdown of loan book

€m	Rep of Ireland	UK	Rest of the World	Total
Property and Construction	471	46	-	517
Mortgages	15,008	62	-	15,070
Consumer lending	-	-	-	-
Corporate / SME*	1,097	125	61	1,283
Gross total	16,577	232	61	16,871
Less unearned income and provisions	(45)	-	-	(45)
Total	16,532	232	61	16,826
% of total				

Geographic Breakdown of Land and Development loan book

	30.9.08	30.6.09
	€m	€m
Ireland	470	480
UK	46	45
US	0	0
Other	0	0
Total	516	524

Geographic Breakdown of L&D Loan Book 30th June 2009



Loan book quality

Criticised / unsatisfied loans summary

€m	31-Dec-07	31-Dec-08	30-Jun-09
Watch loans	120	437	603
Vulnerable loans*	201	431	697
Impaired loans**	37	321	407
Total criticised loans	358	1,189	1,707
% of total gross loans	2.3%	7.0%	10.7%

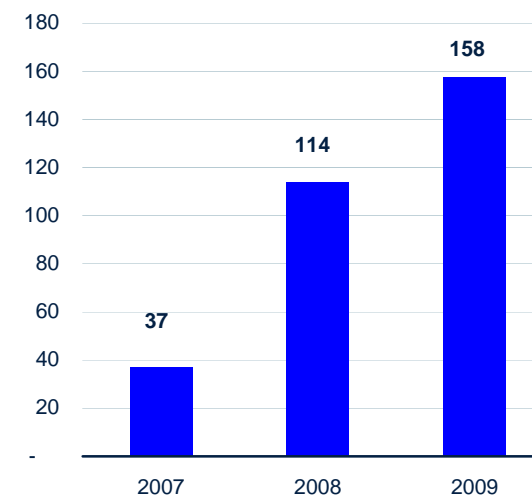
* Non-performing loans without individual provisions

** Individually significant provisions

Provision for loan impairments

€m	31-Dec-07	31-Dec-08	30-Jun-09
Individual provision for loan impairments			
At 1 January	3	20	70
Charge for impairment losses: Commercial	17	66	26
Charge for impairment losses: Retail	-	2	1
Loans and advances written off	(0)	(18)	-
At 31 December / 30 Jun	20	70	97
Collective provision for loan impairments			
At 1 January	15	17	44
Charge for impairment losses: Commercial	2	19	7
Charge for impairment losses: Retail	1	10	10
Loans and advances written off	(0)	(3)	-
At 31 December / 30 Jun	17	44	61
Total provision for loan impairments at period end	37	114	158
% of customer loan book	0.23%	0.67%	0.93%

Total provision for loan impairments (€m)

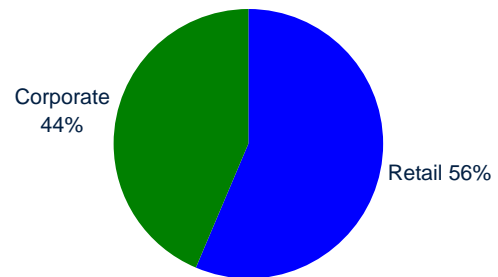


Deposits breakdown

Sectoral breakdown of customer deposits			
€m	31-Dec-07	31-Dec-08	30-Jun-09
Retail	4,775	5,525	5,831
Corporate	4,769	4,601	4,514
Total	9,544	10,126	10,345

Number of customer deposits			
000	31-Dec-07	31-Dec-08	30-Jun-09
Rep of Ireland		788	778

Split of deposits by sector (Jun 09)



Capital ratios

Capital ratios			
€m	31-Dec-07	31-Dec-08	30-Jun-09
Tier 1 capital	811	774	769
Total regulatory capital	1,077	1,039	1,058
Risk weighted assets	9,049	9,781	9,984
Tier 1 ratio	9.0%	7.9%	7.7%
Total capital ratio	11.9%	10.6%	10.6%

Source: December 2008 annual report, June 2009 half-year interim report

Mortgage Lending

	9 months ending 30/09/2008		9 months ending 30/06/2009	
	no.	€m	no.	€m
Approvals	4,834	1,184	3,297	705
Drawdowns*	5,011	1,199	2,835	638
Total				
First time buyers - Approvals	2,509	587	2,015	420
First time buyers - Drawdowns*	2,568	614	1,668	365

* The number of advanced loans is not entirely connected to the number of approvals in the preceding 9 months. There may be approved loans outside this time period which were drawn down in the 9 months being analysed.

EBS Indicative Funding Profile - Interim Results June 30 2009

