

ABN Amro
'Expanding Horizons'
Denis Donovan
CEO Wholesale Financial Services

Background

WHO ARE WE?



What is Bank of Ireland?

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A diversified financial services company

Ireland

Life Assurance, Retail Bank, Wholesale Bank, Corporate Finance & Stockbroking

UK

Mortgages, Business Banking, Consumer Banking & Post Office Joint Venture

International

Fund Management Business
International Lending

1783 to 2004

Bank of Ireland Group



12
consecutive years
PROFIT GROWTH



Bank of Ireland Growth Engine – Diverse Revenue Streams

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Bank of Ireland Group



Bank of Ireland Group Strategy

Delivering against our Key Strategic Objectives

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Organic Growth	M & A (Portfolio Management)	Capital Management	Strategic Cost Management
<p>Ireland</p> <ul style="list-style-type: none"> – Mortgages – Business Banking <p>UK</p> <ul style="list-style-type: none"> – Personal Lending – Business Banking – Consumer Banking <p>International</p> <ul style="list-style-type: none"> – Asset Management 	<p>Acquire</p> <ul style="list-style-type: none"> – Iridian – First Rate (FCEC) <p>Divest</p> <ul style="list-style-type: none"> – Active Business Services – Perot – State Street Alliance <p>Joint Venture</p> <ul style="list-style-type: none"> - New JV with UK Post Office 	<p>Rolling Stock Buy Back</p> <p>Progressive Dividend</p> <p>Capital Structure</p> <p>Total Capital 10.5%* Tier 1 Capital 7.6%*</p> <p style="text-align: right;">* Sept 2003</p>	<p>C/I Jaws Met</p> <p>Shared Services</p> <p>IFA Rationalisation</p> <p>UKFS Review</p> <p>Outsource (HP)</p>



Organic Growth

Ireland

- Mortgages
- Business Banking

UK

- Personal Lending
- Business Banking
- Consumer Banking

International

- Asset Management

Organic Growth - Sept 02 v Sept 03

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ROI Retail Loan Book	19%	Resources Retail Ireland- ROI	8%
Mortgages - ROI	29%	BIAM - AUM	€3.8bn
Business Banking - ROI	14%	Total Assets	14%
UK Loan Book	13%	Risk Weighted Assets	13%
Mortgages - UK	12%	Shareholder Value Added	7%
Non Mortgage - UK	17%	Underlying Alternative EPS	11%
International Lending	11%	Alternative EPS	6%



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GROWTH



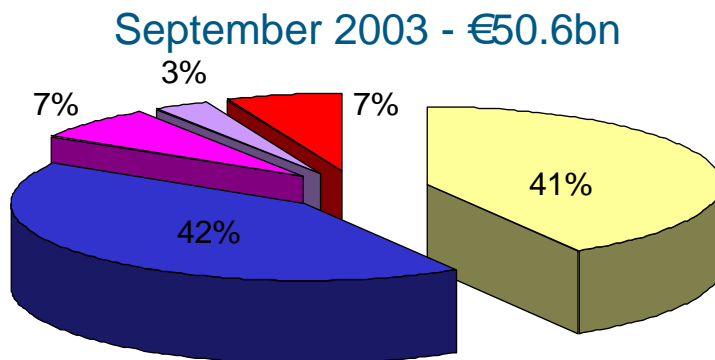
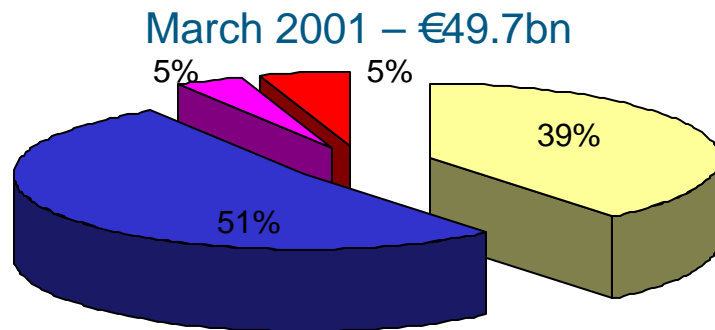


% Growth	Actual	Forecast	
	2002	2003	2004
GDP	1.7	2.3	3.4
Consumer Spending	3.6	2.6	3.0
Inflation	2.2	2.8	2.4
Unemployment	3.1	3.1	3.1

- Two of the fastest growing economies in Western Europe
- Asset Management
- Niche International Lending
- First Rate Travel Services
- JV with UK PO

Organic Growth – BIAM Assets Under Management ¹⁶

Geographic Analysis



■ Ireland
 ■ North America
 ■ UK/Ni
 ■ Japan
 ■ Other

Net Cashflow – 6 months to

March 2001	€1.7bn
September 2001	€3.6bn
March 2002	€4.6bn
September 2002	€3.7bn
March 2003	€2.4bn
September 2003	€1.4bn



UK PO JV

Transforming our UK Growth Prospects

29 million Customers

16,900 Branches

40 Million visits a week

125 million sterling investment



The Right Fundamentals

The Right Economies

The Right Team

The Right Strategy

For Further Information

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