



**National Treasury Management Agency**

**Eligible Liability Guarantee Certificate**

**NATIONAL TREASURY MANAGEMENT AGENCY  
CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)  
SCHEME 2009**

**GUARANTEE CERTIFICATE**

**Certificate no.52 Date: 26 January 2011**

As Scheme Operator of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 as amended (the “Scheme”) the National Treasury Management Agency hereby certifies that the liabilities, the details of which are specified in the schedule to this Certificate, are, upon their issue, Guaranteed Liabilities for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Signed

Oliver Whelan

Director

Schedule

**DESCRIPTION OF GUARANTEED LIABILITY**

<b>Issuer:</b>	<b>The Governor and Company of the Bank of Ireland</b>
<b>Guaranteed Liabilities:</b>	<b>EUR 2,200,000,000 Floating Rate Note due 3 May 2011 issued under the Issuer's EUR 25,000,000,000 Euro Note Programme</b>
<b>Currencies:</b>	<b>EUR</b>
<b>Maturities:</b>	<b>3 May 2011</b>
<b>ISIN:</b>	<b>XS0586585290</b>