



Eligible Liability Guarantee Certificate

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

GUARANTEE CERTIFICATE

Certificate no. 78 Date: 8 November 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

Issuer:	The Governor and Company of the Bank of Ireland
Guaranteed Liabilities:	EUR 1,000,000,000 3 month Euribor Notes due 10 February 2012 issued under the Issuer's EUR 25,000,000,000 Euro Note Programme
Issue Date:	8 November 2011
Currencies:	EUR
Maturities:	10 February 2012
ISIN:	XS0704926368