



Euro 4 billion Ireland 1.5% due 15 May 2050 Final Bond Terms and Conditions

Issuer:	Ireland acting through the National Treasury Management Agency
Title	1.5.% Treasury Bond 2050
Ratings:	A2 stable (Moody's) /A+ stable (S&P) /A+ stable (Fitch)
Status:	Senior, unsecured, unsubordinated
Principal Amount:	Euro 4,000,000,000
Pricing Date:	9 May 2019
Settlement Date:	16 May 2019 (T+5)
Maturity Date:	15 May 2050
Coupon:	1.5% (Annual; payable each 15 May). Short first coupon on 15 May 2020. Following Business Day Convention.
Pricing Reference:	Mid-swaps
Reoffer Spread to Mid-swaps:	+47bps
Reoffer Yield pa:	1.528%
Reoffer Price:	99.313%
Total Proceeds:	Euro 3,972,520,000.00
Redemption:	100.00%
Day Count Convention:	Actual/Actual ICMA
Listing:	Irish Stock Exchange plc trading as Euronext Dublin
Governing Law:	Irish
Denominations:	Registered Form in multiples of 1 Euro cent
ISIN / Common Code:	IE00BH3SQB22/ 199637673
Bookrunners:	Barclays / BNP Paribas / Cantor Fitzgerald Ireland Ltd. / Danske Bank / Deutsche Bank / Goldman Sachs International Bank
Co-leads:	BofA Securities Europe SA / Citi / Davy / HSBC / J.P. Morgan / Morgan Stanley / NatWest Markets / Nomura International/ Société Générale CIB /UBS Europe SE
Fees:	0.25%

Target Market

The target market for the Bonds is eligible, professional and retail counterparties (all channels for distribution), each as defined in MIFID II

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