

A photograph of four people (three men and one woman) standing in a field of tall grass, looking towards the right. They are wearing dark jackets, some with the Bank of Ireland logo. The background shows a landscape with trees and a cloudy sky under a bright sun.

Delivering impact that matters

Bank of Ireland Group plc
Sustainability Report 2024

Welcome to Bank of Ireland's Sustainability Report

2024



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Sustainability at a glance

This report presents supplementary detail on the progress against our 'Investing in Tomorrow' Sustainability Strategy, while aligning to our purpose to enable our customers, colleagues, society and shareholders to thrive.

For the Group's primary Sustainability disclosures, please see the 'Sustainability Statement,' published in line with the Corporate Sustainability Reporting Directive, in the FY24 Annual Report.

For ease of reference, we have colour coded each of the three sections throughout the report:

E Environmental

S Social

G Governance

Sustainability-related lending

of €14.7bn +32% yoy

28%

of Corporate lending customers have set own Science-Based Targets (SBTs) reaching our 2025 target. Strong progress on our Irish loans and operations



EcoSaver

mortgage launch incentivising energy efficient behaviours

#1

bank recognised for Financial Wellbeing among Irish consumers

Customer fraud

protection and prevention investment of €50m

Colleague engagement score

at all time high +2 points yoy

Female leadership

appointments 48% +2 points yoy

Corporate Sustainability Reporting Directive

Publication of the Group's first Sustainability Statement for 2024 under CSRD

Sustainable Finance Framework

published

First ESG only Investor Roadshow

and refreshed Sustainability website



Letter from the Chair of the GSC

The introduction of CSRD, in our recent FY24 Annual Report, represents a step change in the scale of corporate reporting on sustainability-related disclosures by the Group for our stakeholders. It provides considerably enhanced disclosures on key topics of material interest. As Chair of the Group Sustainability Committee, this was an important milestone for myself, the GSC and the Bank of Ireland Group. In addition, we remain focused on our Sustainability Strategy development and actual impact. 2024 represented another strong year in this regard.

As GSC Chair, I oversee the development and implementation of the Group's Sustainability Strategy. This includes approval of material impacts, risks and opportunities (IROs) identified as part of our double materiality assessment and progress against ESG-related targets and commitments. Together with the Board Risk Committee, the GSC oversees ESG-related risks. The GSC also oversees the publication of the Sustainability and the UNPRB progress reports. The comprehensive governance framework surrounding our sustainability agenda at the board

and executive levels highlights our dedication to furthering our sustainability goals and initiatives. Sustainability is embedded in our Group Strategy as one of the three core strategic pillars.

In 2024, we continued to make strides on our Sustainability agenda supporting our various stakeholders - customers, colleagues, and society - culminating in outcomes that will further enhance our franchise for our shareholders. This report highlights the range of practical interventions and supports we have put in place for all our stakeholders through a number of case studies which really bring to life the actions we are taking.

We continue to achieve consistent progress in supporting society's low carbon transition. The recent extension of Enviroflex to tillage farmers builds upon its success in the dairy sector. We will meet our sustainable finance target for the end of 2025 early and are on plan for our 2030 ambition. While we have made great progress, we are highly aware that reaching net zero will require the concerted efforts of government, industry, and societal sectors. We welcome the new Irish government's recommitment to Ireland's 2030 targets and looking at our UK business, there are indications that the new UK government may lean further into the green agenda.

We achieved consistent progress in enhancing our customers' Financial Wellbeing in 2024 through a number of initiatives and investments, and our new EcoSaver mortgage is particularly exciting given it supports both the green transition and customers' Financial Wellbeing. We are making great headway on our ambition of becoming one of the best places to work, highlighted by a rise in colleague engagement. Additionally, the Group is committed to rolling out a multi-year training plan for sustainability capability development.

We remain focused on our sustainability ambitions, which are extremely important to us. As we move towards the end of the current strategic cycle, new and emerging social, commercial, political and economic trends will inform our refreshed Sustainability Strategy in 2026, ensuring we continue to deliver impact for all of our stakeholders.

Eileen Fitzpatrick
Chair of the GSC



In conversation with Myles O'Grady, Group Chief Executive and Eamonn Hughes, Chief Sustainability and Investor Relations Officer



Given Bank of Ireland's position in the Irish financial system, how important is your role in driving the Sustainability agenda?

Myles: As the national champion bank, we have a crucial role to play in advancing the sustainability agenda, in line with government actions and ambitions. We want this role to be positive, tangible and measurable. Sustainability is one of the Group's three core strategic pillars. This was purposefully chosen because we believe that supporting our customers, colleagues and society, while appropriately allocating capital and investing in capabilities and risk management, will help us seize commercial opportunities and create long-term value for our shareholders. This mindset brings long-term perspectives to our actions.

The financial system is evolving from the initial step change of commitments made earlier in the decade to a greater focus on our material ESG impacts and opportunities, aligning with science and best practice. We view each of the E, S and G factors as inextricably interlinked, and want to deliver practical sustainability solutions that make a difference for our stakeholders.

How did Bank of Ireland make a difference in 2024?

Eamonn: Our focus on impact was evident in 2024. Sustainability-related lending to households and businesses grew 32% to c.€14.7 billion. We will deliver our c.€15 billion target for 2025 ahead of schedule and are on track for our c.€30 billion target by 2030. We continued to build partnerships across key sectors of the economy to bring innovative solutions to our customers, colleagues and society. Of particular note was the expansion of our Enviroflex agri-business loans which, through partnerships, is now available to over 95% of dairy farmers nationwide as well as to the tillage sector. We have also approved €1 billion of loans for new Irish housing, contributing to alleviate a critical social challenge.

In addition, we lowered our financed emissions. The carbon emissions intensity for our Republic of Ireland (RoI) mortgage, commercial real estate (CRE) and electricity generation project finance portfolios are all progressing towards the 2030 targets. We also reached our 2025 target for our Corporate lending customers early with 28% having their own Science-based targets (SBTs) in place.

We continue to be the #1 bank recognised for Financial Wellbeing among Irish consumers. We demonstrated our commitment to improving financial literacy, conducting extensive research. The findings highlight the importance of targeted interventions to improve Ireland's financial literacy and, consequently, overall Financial Wellbeing. We continued to advocate for better fraud protections and announced an investment of €50 million on customer fraud prevention and protection including €15 million on new fraud prevention technology and a range of high-profile customer awareness campaigns and support for customers targeted by fraudsters.

Colleague engagement was a particular highlight in 2024, standing at 75%, the highest level ever achieved measured annually through Open View, our all-colleague engagement survey. A key development for us was the launch of our Neuroinclusion strategy including a suite of policies and process improvements to support neurodivergent colleagues and candidates. In line with our ambition to be one of the best places to work, we aim to become one of the most neuroinclusive organisations on the island of Ireland.

In conversation with (continued)

As you get ready to enter a new strategic cycle (2026-28) next year, how will you continue to embed sustainability across the business?

Myles: As we plan for the refresh of the Group Strategy, we will continue to embed sustainability across every area of our business in 2025 and beyond. The strategy refresh provides an important opportunity to update sustainability-related targets and further implement practical interventions that make a difference, taking account of the needs of our customers and the progress being made to meet national and international goals. We will also be able to reflect the latest developments in areas such as nature, biodiversity and social development.

Our medium-term ambition for supporting the green transition remains €30 billion by 2030. Reaching this will require further innovative solutions for customers, building on the success in our retail business like our Ecosaver mortgage and expanding on our innovative Enviroflex product for farmers. This will also include innovations to support our corporate and business customers. In 2024, we made our largest single green energy investment to date with £98m financing for Inch Cape, a major Scottish offshore wind project. Participation in project finance initiatives like this

will help us play a role in decarbonising the economies in which we operate.

For customers and colleagues, we will continue to protect their Financial Wellbeing and support them when they need us most or are planning for the future. As a Group with over €82 billion of loans, €103 billion of deposits and €55 billion of Assets Under Management (AUM), we have a substantial opportunity to support the medium to longer term Financial Wellbeing prospects of our customers at every stage of life.

For colleagues, we will continue to focus on developing our internal organisational capabilities and investing in making roles more rewarding and effective, attracting new talent and building an inclusive workforce that reflects the customers we serve. Training and development of all colleagues will continue as the sustainability agenda evolves and grows.

With a number of new Sustainability regulations coming into force, how has Bank of Ireland adapted to this?

Eamonn: 2024 was a watershed year in terms of sustainability reporting across the EU, with CSRD coming into force. Bank of Ireland was a 'first-wave' reporter, the first in Ireland - and we believe this

provides our stakeholders with considerably enhanced disclosures and insights on key topics of material importance and focus. We also published our first Human Rights policy in 2024 which will be implemented across the business in 2025.

Elsewhere in 2024, we strengthened our ESG reporting disclosures and improved or maintained our ESG ratings across S&P, Sustainalytics and MSCI. We also held our first ESG-only investor roadshow. Stakeholder engagement will remain a key focus in the year ahead, including with investors.

We plan to refresh our double materiality assessment again in 2025 which will inform our Sustainability-related strategic priorities aligning with the Group strategic cycle. On the regulatory front, the prior focus on climate is now evolving to also consider non-climate environmental risks as well as social risk considerations, which we will need to monitor and prepare for in the coming year. And we'll continue to monitor the evolving regulatory and reporting dynamics across the EU including the recently published EU Omnibus package of proposals.



Group Strategy

Our Group Strategy for 2023-2025 builds on our 240 year business heritage and is guided by our purpose, which is to help customers, colleagues, shareholders and society to thrive. Sustainability is embedded as one of the Group's three core strategic pillars under 'Sustainable Company' alongside Stronger Relationships and Simpler Business.

As we move into the final year of our three-year strategy, delivery remains underpinned by our values of customer first, better together, take ownership and be decisive.

During 2025, we will refresh the Group's strategy for the forthcoming cycle 2026 to 2028 with our strategic focus continuing to build on the Group's long heritage and role in society. This will also drive an update to our 'Investing in Tomorrow' Sustainability Strategy.



Embedded in the Group's Sustainable Company pillar is our 'Investing in Tomorrow' Sustainability Strategy.

Our focus is on our material ESG impacts and opportunities aligning to science and best practice including the United Nations Sustainable Development Goals (UN SDGs), the blueprint for a more sustainable future for all.

Our Sustainability Strategy and approach centres on three pillars:

- Supporting the Green Transition
- Enhancing Financial Wellbeing
- Helping Colleagues to Thrive

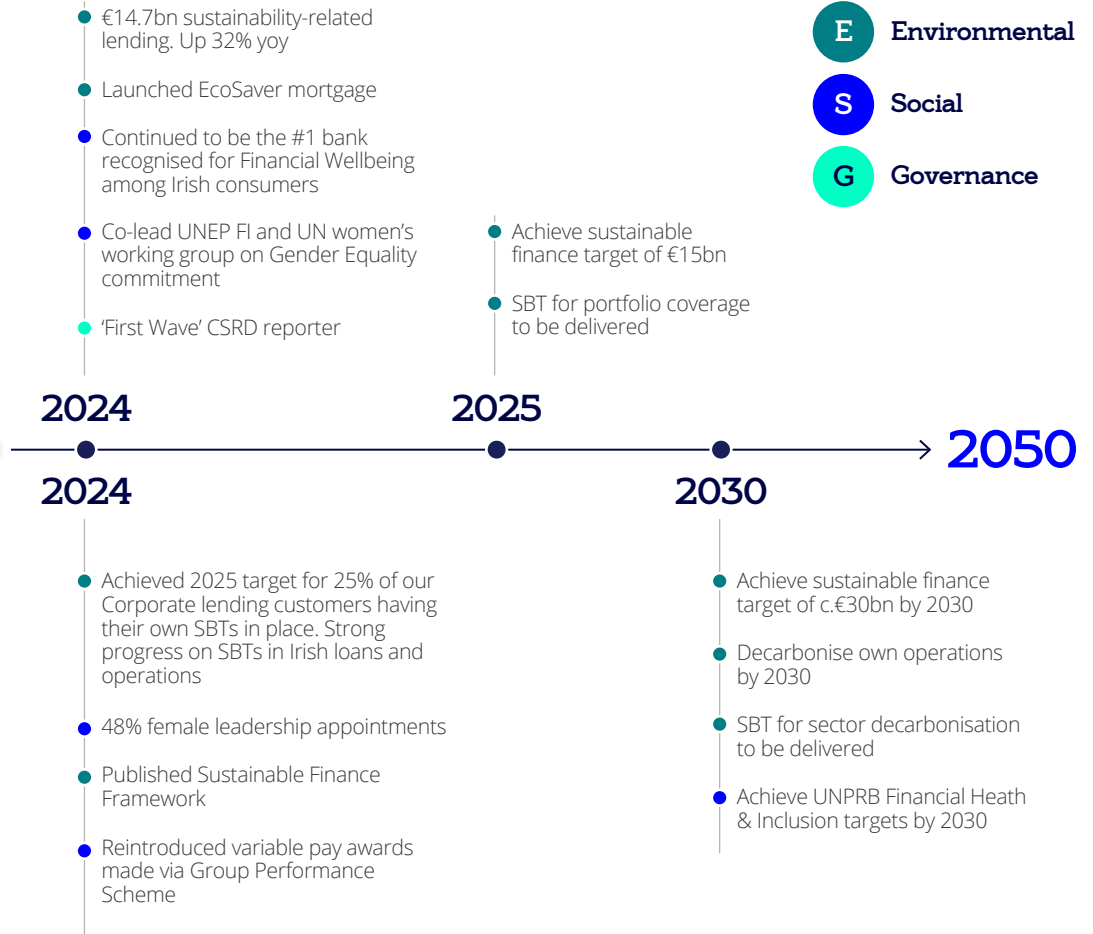
These pillars are underpinned by Social and Governance Foundational topics.

Group Sustainability Strategy aligned to UN SDGs which interconnect broader ESG considerations beyond climate and net zero.

Sustainability Pillars			
 <h3>Supporting the Green Transition</h3> <p>We are committed to working with our customers, colleagues and communities to support their transition to a resilient, net zero economy by 2050 in line with government ambitions and actions.</p>	 <h3>Enhancing Financial Wellbeing</h3> <p>We are committed to empowering people with the knowledge and skills needed to make the most of their finances while striving to leave no one behind on the journey to financial health.</p>	 <h3>Helping Colleagues to Thrive</h3> <p>We are committed to creating an inclusive and supportive workplace for all our colleagues, enabling them to develop brilliant careers, supporting them during key life moments that matter and providing a safe and fair place to work that welcomes everybody.</p>	
<ul style="list-style-type: none"> • Science-based targets • Providing sustainable finance • Decarbonise our own operations • Manage climate-related risks • Transparently report our progress 	<ul style="list-style-type: none"> • Fostering financial inclusion • Improving financial literacy and capability • Building a more financially resilient and confident Ireland 	<ul style="list-style-type: none"> • Build a future ready workforce • Create a differentiated colleague experience and workplace • Simplify our ways of working 	
<p>Relevant UN SDGs:</p> 	<p>Relevant UN SDGs:</p> 	<p>Relevant UN SDGs:</p> 	
<p>Foundation Topics Our pillars are underpinned by strong foundational topics which guide our commitment to being a sustainable business</p>	<p>Social Foundation Topics Community investment Health & Safety Sourcing Responsibly Human Rights</p>		<p>Governance Foundation Topics Culture Business Ethics Cyber Security Data Protection Financial Crime</p>

We are committed to working with our customers, colleagues and communities to support their transition to a resilient, net zero economy by 2050 in line with government ambitions and actions.

Our Sustainability Roadmap is relevant to the following UN SDGs:



Environmental

Supporting the green transition

Sustainability-related finance

€14.7bn +32% yoy

Emissions reduction

of 47% in our own operations from 2020 baseline

28%

corporate lending customers set own SBTs. Strong progress on SBTs in Irish loans and operations

EcoSaver mortgage

launched to incentivise energy efficiency home improvements

In this section

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Sustainability-related lending to households and businesses grew by 32% to €14.7bn in 2024. We are on track to meet our c.€15bn target for 2025 and c.€30bn for 2030. We have continued our leadership in green lending products, including being the #1 green mortgage provider in Ireland.

On track to meet

2030 emission reduction targets¹

across Rol mortgages, commercial real estate and electricity generation project finance. Reached our 2025 target for 25% of our Corporate lending customer base having their own SBTs.

Continued to

Expand our range of sustainable finance options for customers

launching further products including the SEAI Home Energy Upgrade Scheme and the SBCI Growth and Sustainability Loan Scheme.

1. Science-based targets

Published two industry white papers with Davy

White papers addressed the sustainable transition of the Agri-food sector and the development of the biomethane sector. The launch event was opened by former Irish Minister for Agriculture, Food and Marine Charlie McConalogue and attended by key industry companies.

Enviroflex Agri-business Sustainability loans

now available to over 95% of dairy farmers nationwide.

Leading financier of EVs in the Irish market

continuing to take a leadership role in driving awareness and advocacy for electric vehicle (EV) adoption in partnership with Nevo, Ireland's only dedicated EV platform.



Completed €5.5m investment in

energy-efficient LED lighting

for Bank of Ireland branches across the island of Ireland.

Further €3m investment over 3 years in

energy efficiency improvements

across a number of our sites.

Decarbonisation Targets

We are committed to working with our customers, colleagues, society and shareholders to support their transition to a resilient, net zero economy by 2050, in line with the Irish and UK government's ambitions and actions.

To ensure our lending portfolios and practices are on a pathway that is aligned with the Paris Agreement goals, we use decarbonisation targets validated by the globally recognised Science-Based Targets initiative (SBTi) to track our progress. These targets cover all of the Group's operations and 71% of our FY20 baseline loan book. Please see page 68 in the FY24 Annual Report for further details. Our SBTs are informing our commercial strategy, including the opportunities to further expand our range of sustainable products and services, all supported by our Green Bond programme.

At the end of 2024 the carbon emissions intensity for our Rol mortgage portfolio, commercial real estate portfolio and our electricity generation project finance portfolio are all on track to meet our 2030 targets.

Our muted progress on UK mortgages to date is in line with the market but considered recoverable by the target date of 2030. We are increasing our focus on retrofitting of existing property stock in the portfolio which is supported by announced

increases in government-led incentives in the UK market.

In 2024, we also reached our 2025 target for 25% of our Corporate lending customer base having their own SBTs in place as large corporate customers continue to adopt SBTs. We have continued to make progress on our commitment to achieving net zero in our own operations by 2030, investing in a range of initiatives to minimise our environmental impact in 2024.

As some of the SBTs run only until the end of 2025, the Group is considering an update to its SBTs in 2025. Any update will be based on the latest SBTi methodology guidelines and will address business model changes that have occurred since the targets were set. More detail on our progress towards our targets is outlined in the next page.









47%

reduction in emissions from our own operations versus a 2020 baseline

“

In 2024, we saw tangible progress across our lending portfolio, corresponding to growing momentum at a national level in Ireland.

Science-based targets

	2024 in scope lending								
	€bn	% Lending in 2024	Measurement Technology	Baseline Intensity Position	Science-based target vs. 2020 baseline	Progress to date by 2024	SBT pathway convergence required progress by 2024	RAG Status ⁷	
 Residential Mortgages ¹	43.7	52%	Sector Decarbonisation Approach (SDA)	46 KgCo ₂ /m ² (weight of carbon dioxide equivalent emitted per square meter)	48% reduction in portfolio GHG emissions intensity by 2030 Bank of Ireland commits to reduce portfolio GHG emissions intensity by 48% by 2030 (vs 2020 baseline)	↘ 14%	↘ 19%	●	
 Commercial Real Estate ²	5.4	6%	Sector Decarbonisation Approach (SDA)	73 KgCo ₂ /m ² (weight of carbon dioxide equivalent emitted per square meter)	56% reduction in portfolio GHG emissions intensity by 2030 Bank of Ireland commits to reduce portfolio GHG emissions intensity by 56% by 2030 (vs 2020 baseline)	↘ 28%	↘ 22%	●	
 Project Finance Electricity Generation	0.3	0.3%	Sector Decarbonisation Approach (SDA)	0.155KgCo ₂ e/kWh (weight of carbon dioxide equivalent emitted per kilowatt hour)	76%³ reduction in portfolio GHG emissions intensity by 2030 Bank of Ireland commits to reduce portfolio GHG emissions intensity by 76% by 2030 (vs 2020 baseline)	↘ 32%	↘ 30%	●	
 Corporate Loans	7.0	8%	Portfolio Coverage Approach (PCA)	N/A	25% of Corporate Lending Customers with validated SBTs by 2025⁴ (weighted by emissions)	↗ 28%	↗ 20%	●	
 Corporate Bonds	0.8	n/a	Portfolio Coverage Approach (PCA)	N/A	25% of Corporate Bond Customers with validated SBTs by 2025⁵ (weighted by investment value)	↗ 6%	↗ 20%	●	
 Own Operations ⁶	n/a	n/a	Absolute Score Reduction	6,238 tCO ₂ e (tonnes of carbon dioxide equivalent)	(i) 49% reduction in absolute emissions by 2030 (ii) 100% renewable energy by 2025 Bank of Ireland commits to reduce its absolute scope 1 and 2 GHG emissions 49% by 2030 from a 2020 base year and increase annual sourcing of renewable electricity to 100% by 2025.	↘ 47%	↘ 37%	●	

1. Does not include residential mortgages acquired from KBCI in 2023. Emissions reduction in FY24: Overall Portfolio (down14% vs pathway of 19%); for Rol Mortgages (down 21%); for UK Mortgages (down 3%).

2. Excludes development lending and non-corporate investment property.

3. Target reduction updated to 76% following approval by SBTi in 2024.

4. Defined as 25% of Corporate Lending Customers with validated SBTs (weighted by company emissions).

5. Defined as 25% of Corporate Bond Customers with validated SBTs (weighted by investment value).

6. Does not include Davy that was acquired by the Group in 2022. As at 31 December 2024, all electricity energy supply is renewable.

7. The Group has assigned a Red, Amber, Green (RAG) status to measure progress. Green means our progress to date is ahead or in line with the convergence pathways towards the respective SBTs for each portfolio. Amber rating means our progress is currently lagging the convergence pathway but we consider the lag to be recoverable by the target date.

We have made significant strides towards meeting our sustainable finance targets of c.€15 billion by 2025 and our c.€30 billion ambition by 2030. Indeed, we are on track to meet our €15 billion target in early 2025.

In 2024, our sustainable finance portfolio grew by c.32%, reaching €14.7 billion.

This level of lending growth was consistent across lending categories:

- Growth in green finance in 2024 was materially driven by RoI green mortgages and is supporting the accelerating decarbonisation of this mortgage portfolio.
- Sustainable finance reporting was extended to incorporate lending towards EVs in our UK motor finance business of €0.1 billion.
- Sustainability linked finance saw material growth and aligned to increasing adoption of SBT decarbonisation targets among corporate customers. This segment includes an initial tranche of Enviroflex agri loan drawdown of c.€10 million.

We have developed and expanded our range of innovative sustainable finance solutions.

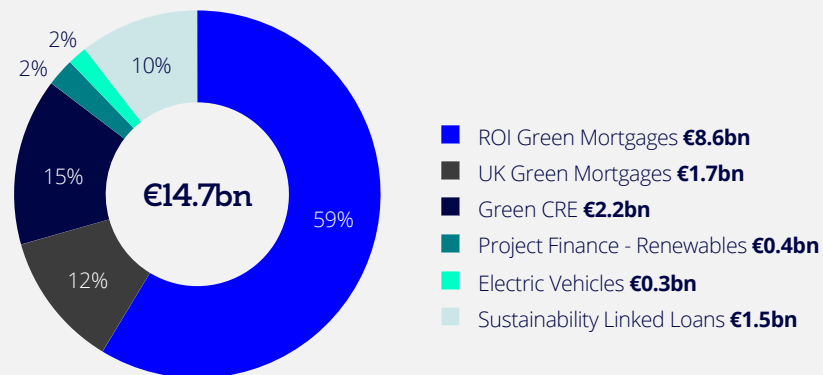
New propositions for our customers in 2024 included the:

- market-first EcoSaver Mortgage
- SEAI Home Energy Upgrade Scheme
- SBCI Growth & Sustainability Loan Scheme

In addition, we continued the expansion of our Enviroflex products which are now available to over 95% of dairy farmers nationwide. Looking forward, upon reaching our €15 billion target we plan to include social finance in our sustainable finance reporting of progress towards our 2030 target of €30 billion.

1. Sustainable finance Gross Carrying Amount (GCA) volumes classified in line with Eligibility Criteria set out in the Group's Sustainable Finance Framework.
2. Percentages are based on underlying calculation of amounts, rounded off to one decimal place.
3. UK Electric Vehicles incorporated into Sustainable Finance reporting during FY24.

Sustainable finance



Sustainable finance ¹	2024 GCA €bn	2023 GCA €bn	YoY increase % ²	2025 target GCA €bn	2030 target GCA €bn	RAG
Customer lending	14.7	11.1	32%	15.0	30.0	●
of which:						
Rol Green Mortgages	8.6	6.5	33%			
UK Green Mortgages	1.7	1.3	30%			
Green CRE	2.2	1.7	24%			
Renewable Project Finance	0.4	0.3	44%			
Rol Electric Vehicles	0.2	0.1	34%			
UK Electric Vehicles ³	0.1					
Sustainability-Linked Loans	1.5	1.2	31%			

We are at the heart of the movement towards sustainability in Ireland, particularly in supporting the green transition in line with Ireland's Climate Action Plan. Our goal is to help our customers adapt to this change.

To date, we have provided our customers with almost €15bn of sustainable financing.

In the following section our case studies showcase how we are supporting our customers through our range of sustainable finance products, partnerships and other supports.

Bank of Ireland Sustainable finance ecosystem



Impacts

Emissions intensity - RoI Mortgages
(2020-24)

↓ 21%

Sustainable finance - RoI Mortgages
(2023-24)

↑ 33%

#1

Green mortgage provider
in Ireland

€8.6bn

25% of our RoI mortgage
portfolio classified as
sustainable finance

EcoSaver Mortgage | Bank of Ireland



The better the BER, the better the
EcoSaver Fixed Interest Rate



Case Study - Supporting Homebuying

Residential Mortgages in Ireland

Launch of our award winning innovative EcoSaver Mortgage - the only product in the Irish market that rewards all homeowners for the energy efficiency of their home.

We completely transformed our fixed rate mortgage pricing in 2024, replacing our existing green mortgage with our innovative EcoSaver Mortgage. The EcoSaver Mortgage offers discounted fixed rates for all properties with a Building Energy Rating (BER) from A to G with each BER improvement bringing a larger discount enabling customers to do a complete retrofit or gradually improve their BER rating over time. Customers who are not in a position to retrofit can still benefit from a discount if they have any BER.

Additional supports for customers

We partnered with SSE Airtricity to provide customers with BER assessments as well as assessments of works, quotes and home retrofitting services via their one-stop shop service. Additionally, we launched an [online retrofitting tool](#) to help customers understand the works and costs required to achieve a better BER on their own home, or one they are considering buying. Savings made through EcoSaver rates will contribute to the cost of retrofitting a home, so our customers can save money and improve the energy efficiency of their homes.



Love this incentive to save energy. Solid thinking about the customer journey, entry points, and the online and offline experiences and how they fit together. Solid execution within the design system/brand look and feel of BoI. Love the innovative offering, user experience, and much-needed financial product.

Judges' thoughts

EcoSaver Irish Design Awards 2024 Winner



Case Study - Transport and Infrastructure

Driving the transition to Electric Vehicles

Partnering with Nevo, Ireland's first dedicated EV platform to help support EV transition and education.

This partnership aims to support our customers as they transition to electric driving and aligns to Ireland's climate action plan which targets 945,000 EVs on Irish roads by 2030. The Nevo platform offers a comprehensive range of services for people who want to learn more about EV ownership and those looking to make a switch.

Nevo is on a mission to increase education around EVs. The successful launch of their Electric Vehicle show in 2024 sponsored by BoI highlights the public appetite for knowledge on EVs.

As part of our partnership we are also focusing on educating our colleagues. Nevo joined us for our first ever colleague Sustainability week in May 2024 to discuss all things electric driving.

While 2024 saw lower EV sales in Ireland than in 2023, figures from the Society of the Irish Motor Industry show that EV registrations jumped 36% in February 2025 from the same month last year.

2025 demand is expected to be strong with improvements in the charging infrastructure continuing and a stronger establishment of the used EV market. Decarbonisation of business fleets is also an area that's expected to grow, and was a driver of increased EV sales in the UK market in 2024.

Moving Forward

In early 2025, Nevo in partnership with BoI is bringing their flagship EV show to locations around the country with the Nevo driving experience. These free to attend events allow attendees to explore the newest EVs and learn more about key EV topics with insightful discussions on charging, battery management, ownership costs, maintenance and more.

In terms of our own decarbonisation actions, we plan to transition Bank of Ireland's car fleet to EVs over a multi-year period in partnership with Mahony, our fleet provider. Nevo is supporting our transition by providing implementation guidance and driver education.

Impacts

Sustainable finance - RoI Electric Vehicles (2023-24)

↑ 34%

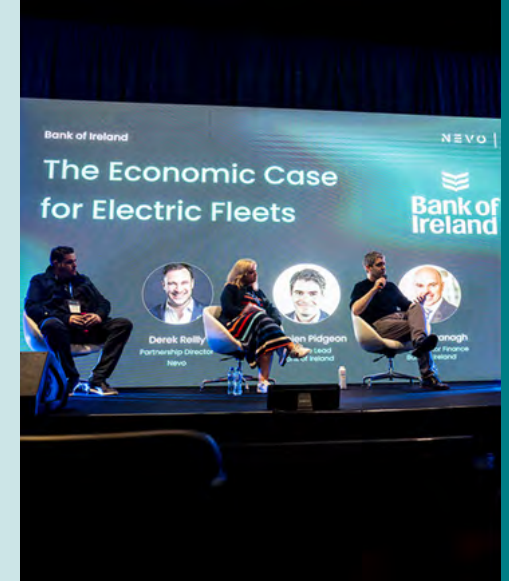
Attendees at EV shows (2024)

30,000+

Ireland's largest motor show

Nevo held its first EV show in the RDS, Dublin in February 2024. Following its success, they organised a second show in November 2024 which became the largest ever motor show in Ireland with 35 motor brands showcasing 80 car models. Free to attend, the events brought automotive technology, innovative sustainable solutions and relevant EV financing options under one roof.

BoI sponsored both events and held a number of informative talks on the latest finance options and insights into the affordability of transitioning to EVs. We also supported with a significant educational social media campaign which saw over 3 million impressions across our platforms.



Case Study
Corporate and Business Customers

Green Capex Loan

Our Green Capex loan supports and rewards corporate customers to invest in more sustainable actions. PRL were the inaugural users of this product.

€10 million

five year Green Capex loan enabling PRL to expand capacity, take on new business and support investment in net-zero.

Green Capex

loan provides interest rate reduction for green spending.



Impacts

Sustainable finance - Sustainability-linked loans (2023-24)

↑ 31%

Corporate SBT Coverage (2020-24)

↑ 28%

Case Study
Renewables

Impacts

Emissions intensity - Project Finance Electricity Generation (2020-24)

↓ 32%

Sustainable finance - Renewable Project Finance (2023-24)

↑ 44%

Largest single Green Energy Investment

Bank of Ireland is providing £98m financing for a major Scottish offshore wind project.

Located 15km off Scotland's east coast, Inch Cape is our largest single green energy investment to date and the second major ESB-sponsored offshore wind project we have supported. When completed it will generate enough green energy to power the equivalent of more than half the homes in Scotland.

Announced in January 2025, Bank of Ireland acted as joint Mandated Lead Arranger (MLA) with an international lending syndicate on Inch Cape, a 1.1-gigawatt (GW) wind farm joint venture between Red Rock Renewables and Ireland's ESB.



The UK has a well-established offshore wind energy market. Our participation in major projects like Inch Cape will leave us well placed to support the future evolution of offshore wind in Ireland, where it will play an important role in decarbonising the economy. Bank of Ireland is already a leading lender to the renewable energy sector in Ireland and we're delighted to partner again with ESB in support of the energy transition.

John Feeney

Chief Executive of Corporate and Commercial Banking, Bank of Ireland

Enviroflex - Supporting Agri-Business

Rewarding farmers for reducing environmental impact

Launched in November 2023 with Kerry Dairy Ireland, it's since been expanded through partnerships with a further 10 co-ops. Now available to 16,000 farmers which is over 95% of dairy farmers nationwide. As of February 2025, farmers have applied for over €30 million of sustainability-linked Enviroflex loans since the product launched, reflecting growing momentum in the pipeline.

Recognised as being innovative in the sector, Enviroflex fosters collaboration across the supply chain and rewards farmers for reducing their environmental impact and aligns with co-op sustainability programmes, Bord Bia's Origin Green and Teagasc's Marginal Abatement Cost Curve. It promotes reductions in farm level GHG emissions, improvements in water quality, biodiversity and animal welfare. It also has a social impact through improving financial literacy. It demonstrates its impact through farm carbon footprint measurement and accelerated uptake of co-op sustainability programmes to drive ESG improvement.

According to the Environmental Protection Agency (EPA), overall agriculture GHG emissions decreased by 4.9% in the first half of 2024 compared to same period in 2023.

This collective approach between us and our industry stakeholders is making an impact and farmers are using Enviroflex loans for a range of purposes including solar installations, slurry storage, animal housing, afforestation and waste water management.

We are committed to ensuring the long-term sustainability of all of our 82,000 family farm customers.

Looking Ahead

The growing popularity of Enviroflex highlights the need for accelerated action in the agriculture industry as the sector must cut its GHG emissions by 25% by 2030 to reach Government targets.



Providing Tillage Farmers with Sustainability-Linked Loans

In January 2025, we partnered with Irish Distillers, to offer Enviroflex to tillage farmers for the first time with sustainability-linked financing now available to participants of Irish Distillers' Sustainable Green Spring Barley Scheme. With over 10,000 farms in Ireland growing crops, we are now supporting growing crops, we are now supporting strategically important tillage and the wider whiskey/drinks sector in Ireland.

Partnerships with the agri-food supply chain provide further funding options to dairy and tillage farmers to support our shared goal of improving our collective environmental footprint through new practices and innovative technologies and supporting the economic viability of farming in Ireland.

Impacts

Enviroflex now available to

95%

dairy farmers nationwide

Applications for sustainability-linked Enviroflex loans (to end of February 2025)

>€30m

Case Study

Helping SMEs decarbonise

All Ireland Climate Action Pilot Programme

Small and medium sized enterprises (SMEs) account for 99.8% of enterprise in Ireland and employ 68.4% of the total workforce. This underscores the critical role SMEs must play in decarbonising the economy as well as the substantial collaboration required to coordinate the retrieval of data across business operations and on climate action.

The All-Ireland Climate Action Pilot Programme for SMEs was developed by Business in the Community Ireland (BITCI) and members of the BITCI Leaders' Group, including Bank of Ireland, with the goal of upskilling SMEs on carbon and their role in supply chain decarbonisation.

The Pilot

Running from May to September 2024, it featured a combination of training workshops, mentoring and certification including accredited carbon literacy training, carbon footprint measurement, climate action planning and one-to-one advisory support.

Our involvement included sponsoring participating SMEs and offering expertise to facilitate their decarbonisation journeys.

13

SMEs completed the pilot

28

participants received Carbon Literacy certification



Case Study

Green hubs for personal and business

Offering customers support and guidance on their journeys as well as a range of online digital tools.

We are continually building capabilities across the organisation through our training and development initiatives, external collaboration and by providing thought leadership on key issues. To ensure that our customers benefit from our learnings, we are expanding the supports available through our [Personal](#) and [Business](#) Green Hubs.

We are increasing our focus on digital platforms and in 2024 unveiled a new online hub, helping customers to understand BERs and the steps they can take to improve the energy efficiency of their home. Our [online retrofitting tool](#) shows the cost of retrofitting, grants available and the potential

savings due to lower energy costs, all of which help support customers on their sustainability journeys.

Personal Green Hub

Our hub is helping customers whether they are trying to have a more sustainable lifestyle by upgrading their home, or just want to start reducing their carbon footprint by using their sustainable bank cards.

Business Green Hub

The hub supports business customers to transition to net zero and to develop and deploy low carbon technologies, through our core financing and advisory capabilities.



Business support

There are many supports available to help you become more sustainable.

[Find out more](#)



Guidance and publications

Get sector specific guidance on how to become more sustainable.

[Find out more](#)

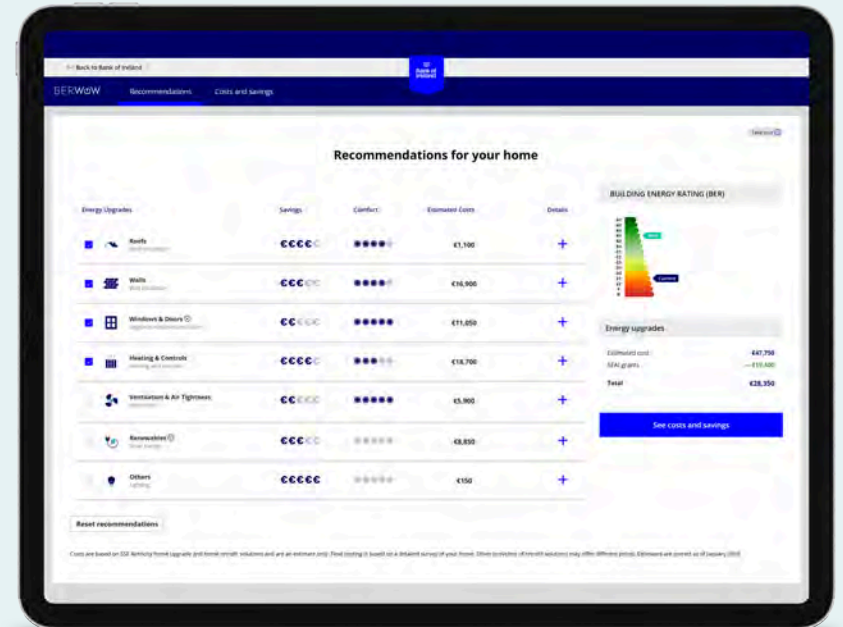


Articles and Webinars

Check out our latest articles, webinars and case studies.

[Find out more](#)

Bank of Ireland Home Retrofit Calculator



[BOI | Recommendations for your home](#)

The Environment, Nature and Biodiversity

At Bank of Ireland, we understand the global economic dependency on nature and ecosystem services and recognise we have a role to play in mitigating environmental impacts and supporting a transition to a net zero and regenerative economy. One of the main causes of environmental impacts is climate change, and through our Green Transition pillar, we also aim to address other drivers of environmental impacts, categorised as pollution, water stress, resource scarcity and biodiversity loss.

We understand that the biggest impact we can have is through the finance and guidance that we provide to our customers. Environmental objectives are integrated into our customer engagement strategies, sectoral strategies and lending procedures as part of our overall Sustainability Strategy, in line with UNPRB and European Central Bank (ECB) guidelines on environmental risk management.

1. Sustainable finance and customer engagement

We seek to steer our loan book in alignment with global goals on climate and the environment, starting with the Corporate and Commercial banking sectors with the biggest impact. We do this through the choices we make in our financing and the engagement we have with our customers. We offer sustainable finance products that incentivise customers to make business decisions that benefit the environment.

2. Promoting environmental awareness through thought leadership and collaboration

Managing for positive environmental impact is about making sure that environmental factors are understood and factored into relevant policies and practices. We are building these capabilities in our own organisation through training and development initiatives, external collaboration and thought leadership on key issues. To ensure that our customers benefit from our learnings, customer guidance and advisory supports are available through our green hubs.

3. Managing environmental risks

Guided by the Group's ESG Risk Management Framework, we are progressively embedding environmental risk into the Group's key risk processes. We work with our customers and suppliers to understand risks and impacts related to environmental matters and ensure these are mitigated.

We do this, for example, by applying strict criteria in our lending decisions to exclude certain economic activities that are incompatible with our concern for the environment.

We also analyse the environment-related impacts across the industry sectors in our loan book. This information is guiding our strategy on how best to address both the risks and opportunities this collective challenge presents to both the Group and our customer base.



Supporting Ireland's Sustainable Food & Farming Transition (White Paper June 2024)

As the leading lender to the Irish agriculture sector, with over 82,000 farm customers, we have prioritised addressing environmental challenges in this key sector of the Irish economy.

This paper sets out our strategic approach to supporting the sector in addressing the environmental challenges and opportunities farmers and agri-businesses face. We have a dedicated sustainability and agri team supporting customers through advisory, lending procedures and ongoing collaboration on policy / leadership initiatives, and we are providing innovative sustainable finance products like Enviroflex offered in collaboration with co-ops and food processors.

 [Supporting Ireland's Sustainable Food & Farming Transition](#)

Case Study
Own Operations

Our Own Operations

We are also working to minimise the environmental impacts that arise from business activities, related to our own operations.

While we recognise that the impacts of our financing activities far outweigh those of our own operations, these actions help us to understand the challenges faced by our business customers, so we can better support them as they progress on their own nature positive journeys.

The mitigation of environmental impacts is integrated into our own operations and supply chain in line with the Group's Environmental policy and Code of Supplier Responsibility. In 2024, we began developing a nature-positive transition plan for our direct operations by linking in with industry partners to drive continuous improvements in the environmental footprint of our own operations and supply chain. This involved undertaking a series of in-depth analyses on topics such as biodiversity, water, and the circular economy, to help us understand our impacts on nature and develop mitigation.

This nature-positive transition plan will complement our Own Operations Climate Transition Plan to incorporate the other four drivers of ecosystem change (land use change, resource exploitation, pollution, and invasive alien species) and guide our next steps in managing our nature-related impacts, dependencies, risks and opportunities across our property estate.

Looking Ahead

In 2024, we continued to uphold our voluntary commitments around nature and built on our previous work with the United Nations Environment Programme Finance Initiative (UNEP FI) PRB by joining the Pollution Working Group during 2024 / 25. We will continue to monitor the evolving regulatory and wider stakeholder approach to nature as we prepare for the upcoming refreshed Sustainability Strategy in 2026.

Nature Positive Actions

Circular Economy

We joined Circuléire in 2023 as a member organisation and in 2024, we asked them to work with us to develop a circular economy action plan for our direct operations. This project involved a comprehensive deep-dive into our banking operations and administrative activities to evaluate progress made to-date, as well as areas for improvement in the way we manage resources and waste. Through site visits, data collection, and engagement with colleagues across key roles, Circuléire compiled an action plan based on a detailed register of prioritised opportunities to guide the integration of circular principles into our resource use and waste management processes to deliver maximum positive impact.

Biodiversity

We have over 200 operational sites across the ROI, UK, EU and the United States of America (USA). We began to map these operational sites to analyse their proximity in relation to areas of biodiversity importance in 2022 and in 2023, we announced our commitment to the All-Ireland Pollinator Plan. While many of our branches are typically located in city or town centres and possess little to no green space, some of these sites offer potential for biodiversity enhancement. Despite their small size, these sites can be important for urban biodiversity and habitat connectivity.

With this in mind, we engaged ecological consultancy Scott Cawley to perform a baseline assessment of biodiversity at key sites across our property estate and help us to understand how our operational activities may be impacting upon nature. The outputs of this work will allow us to take a science-based measurement and monitoring approach to developing pollinator friendly and nature-positive habitats across our property estate.

Water

In 2024, the Alliance for Water Stewardship held a workshop with our water stewards to support the development of a comprehensive water action plan. The workshop included an assessment of water-related impacts, dependencies and risks (including the identification of sites in areas of water stress), along with the identification of opportunities for improvements such as water conservation infrastructure, water consumption reduction targets, and staff training.



Social

Enhancing Financial Wellbeing

#1

bank recognised for Financial Wellbeing among Irish consumers

Over

105,000

students took part in our financial literacy programmes in the 2023/24 school year

Significant fraud investment

€50m on customer fraud prevention and protection including €15m on new fraud prevention technology as well as high-profile consumer awareness campaigns

€500,000

distributed to organisations through our Begin Together Community investment fund

In this section

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- 27 Bank at Work
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We continued to be the #1 bank recognised for Financial Wellbeing among Irish consumers.

Financial literacy investment

of €4m to the end of 2025. During 2024, this investment helped equip people with the know-how to better understand money and the confidence to make smarter financial decisions.

Bank of Ireland continues to

protect customers from fraud

proposing a number of policy changes to prevent fraudsters from targeting Irish consumers which have been included in the new Programme for Government in Ireland. We will continue to advocate for their speedy delivery by the Government.



Our

Financial health and Inclusion commitment

focuses on supporting our customers day-to-day and life event financial resilience. During 2024, we completed significant savings and protection discovery work across focus groups, behavioural science and customer journeys. Outputs are informing our 2025 actions.

Bank of Ireland was co-lead of

UNEP FI and UN women's working group on Gender Equality commitment

which launched its guidance on the Gender Equality commitment for financial services in Geneva in December 2024.

Over

28,000

adults (customers, colleagues and wider community) supported through

financial education

throughout 2024.

Money Worries hub

on Group website expanded, signposting practical tips and resources to support customers.



 SFS Hints and tips video is now live within the [Money Worries website](#)

1. The SFS is a form specially designed by the Central Bank of Ireland, to help us complete a detailed assessment of our customers' current financial circumstances and find a possible solution that works for them. When a customer completes the SFS, we will consider it carefully and sympathetically.

Case Study

Supporting Customers with Money Worries

Our purpose is to help our customers thrive and one of our key customer commitments is to empower customers to take control of their finances while prioritising empathy, transparency, and proactive assistance.

This includes:

- Supporting customers as they plan for the future, both for the short and long term.
- Helping customers work out a solution if they are worried about their finances.
- Providing extra support when customers are faced with unexpected life events (e.g. bereavement, separation).

Money Worries Hub

In 2024, we expanded our [Money Worries Hub](#) on the Group website to give customers resources to support them if they are experiencing financial difficulty. The goal of our Money Worries Hub is to encourage pro-active customer engagement and to make these engagements as easy as possible for those impacted by financial difficulties by using clear, concise content and plain language to communicate more effectively. The hub features budgeting tools, helpful tips to cope with financial strain, and resources to build financial literacy. It also features dedicated support paths for

customers who may be facing financial difficulty or who have experienced unexpected life events. We also deployed a hints and tips video to help customers who are completing the Standard Financial Statement (SFS) form, to aid the customer journey. A SFS helps a customer to set out their current financial situation, and is a key part of the Mortgage Arrears Resolution Process (MARP).

Our Money Worries Hub will continue to evolve to support customers to take control of their finances.

Engaging with Customers

Our goal is to help customers with money worries and do our best to help them get back on track with their finances.

We continued to invest in building colleague capability to support enhanced customer engagements and in 2024 focused on empathy, understanding and solutions. We carried out a review of our call scripting across our teams and introduced new customer centric call prompts, empowering colleagues to have empathetic and supportive conversations from their first contact with a customer.

Voice of our Customers

The Customer Insights Survey was developed to provide a better understanding of the customer experience. This allowed us to bring the voice of the customer to life, and enabled us to identify ways to further enhance customer journeys.

RoI mortgage customer verbatim:



You have been very easy to deal with & it's been a pleasure to deal with you.

Thank you very much, this is a hard call to make and you were very understanding, thank you again for the help.



Customer Insights Survey (Bank of Ireland Mortgage Customers)¹

68%

of customers found the process of managing their payment arrears either very or fairly easy, up 18% on May 2024.

71%

of customers found it either very or fairly easy to understand the correspondence they received from Customer Loans Solutions, up 21% on May 2024.

67%

of customers are either satisfied or very satisfied with the options and solutions provided.

Money Worries | Bank of Ireland

1. Source: Bank of Ireland Qualtrics Customer Insights Survey October 2024.

Case Study

Enhancing Financial Wellbeing

Supporting Senior Customers' Financial Wellbeing

Our vision is to be a supportive partner that helps our senior customers achieve their later life goals: to enjoy the benefits of their wealth in the present; build their wealth to enable their future goals; and share their wealth with those they love. We have a unique [Financial Wellbeing Senior Advisory Model](#) which offers our senior customers holistic financial advice. Since launching this model and our new innovative Senior Life Planning Journey 4 years ago, we have supported over 8,000 senior customers. The model is headed up by a team of highly experienced and qualified Senior Financial Advisers who support our senior customers aged over 75 years to understand their financial goals and needs.

Feedback continues to be highly positive, with customers rating it one of the highest-scoring customer experiences ever seen in the Group.

During 2024, we held 7 'Protecting you, your home and your finances' customer events around the country with over 1,000 senior customers attending. They heard from solicitors on the new Assisted Decision-Making Act (ADMA) and the importance of making a will; and how Home Friendly Ireland can support them to live comfortably in their home with grants and supports. Local community members of An Garda Síochána were present to talk about personal security and our senior advisory team talked about how we can support them in later life.



Very thought provoking and enjoyed it and gave me the focus to do something different with my money.



Delivering Financial Wellbeing to Employers & their Employees in the Republic of Ireland

Background

Employee wellbeing is a cornerstone of workplace engagement and productivity in today's corporate landscape. While many companies focus on physical and mental health, Financial Wellbeing often remains overlooked despite its critical impact on employees' overall quality of life. For employees, managing their financial health can be a challenge due to time constraints and the complexity of personal finance management.

Recognising this need, Bank of Ireland's Bank at Work (BAW) service brings personalised financial support directly to employees, offering employers a tangible benefit that complements broader wellbeing programmes. By addressing employees' Financial Wellbeing, BAW empowers individuals to take charge of their financial health, contributing to a more confident and engaged workforce.

At the end of 2024, Bank of Ireland was Financial Wellbeing partner to

399

employers across 505 sites with a reach of 315,000 employees.

BAW ran

1,521

events; both on-site and virtually (for example Financial Wellbeing talks, clinics, benefit days)

to

22,000

attendees and delivered over 5,700 financial literacy hours in 2024.

The Bank at Work Service

BAW offers a comprehensive suite of Financial Wellbeing services tailored to the needs of corporate and multinational employees. Designed to fit around busy schedules, BAW provides convenient, expert financial support through a combination of in-person, hybrid, and digital resources.

Driving Real Change

BAW's initiatives help bridge the gap between financial literacy and action, empowering employees to transition from feeling financially overwhelmed to being in control.

Financial Wellbeing

Financial literacy - understanding how money is earned, managed, and spent - is the foundation of Financial Wellbeing. It equips individuals with the skills and confidence needed to navigate financial opportunities and challenges, from budgeting and saving to borrowing and planning. Without this foundation, employees may feel overwhelmed or uncertain about their financial decisions, impacting their overall wellbeing and focus at work.

In 2024, Bank of Ireland's in-depth national Financial Wellbeing research indicated that Ireland's financial literacy score stood at 53%, with disparities across age groups, gender, and Financial Wellbeing categories:

- Young adults aged 18-34 showed the lowest levels of financial literacy.
- Women in Ireland scored 7 percentage points lower than men on average.
- Individuals classified as "struggling" or "stretched" in terms of Financial Wellbeing also exhibited lower levels of financial literacy.

These findings highlight the importance of targeted interventions to improve financial literacy and, consequently, overall Financial Wellbeing.



I've attended multiple sessions hosted by the BoI team over the past few months and I really appreciate them, they're very useful and insightful so thank you for that!

Thanks so much for the session today. We found it so informative, and it was great to see all the engagement and questions in the chat. Looking forward to planning future sessions with you.

Thanks so much for thinking of me and thanks again for all the Bank at Work team's hard work in helping to improve Financial Wellbeing at our company. We really appreciate the difference you make for our employees.

BAW company representatives

Case Study

New Ireland

Responsible Investing

New Ireland Assurance is one of Ireland's leading providers of pension, protection, and investment solutions. As an asset owner with over €25 billion in AUM, we integrate ESG principles into our operations throughout the business. This includes sustainable investing practices, responsible advice and support to our customers.

As a responsible investor, we continuously work to improve and maintain the best product offerings for our customers, working with some of the world's leading investment managers to achieve this. In 2024, over 43% of our policyholder AUM was invested in products that promote, among others, environmental and/or social characteristics. We have worked closely with our external investment managers over the last number of years to embed ESG principles deeply within many funds and mandates they manage on our behalf. This is achieved through; exclusions, ESG tilts, their voting activities and how they engage with the companies they invest in. In 2024, the Passive IRIS fund range, one of our core fund ranges, was our latest product to expand the ESG characteristics it promotes. In 2024, we also successfully completed our second annual Principles for Responsible Investment (PRI)

reporting cycle, demonstrating our commitment to responsible investment as signatories to the United Nations Principles for Responsible Investment (UNPRI).

Digital Advice Platform

Enhancing the Financial Wellbeing of our customers is one of our key priorities. We want our customers to feel confident to manage their money, to plan for the future and to be as prepared as possible for the unexpected.

Over recent years, we have enhanced our digital capabilities, allowing us to support our customers when they need us most. Through our award-winning digital advice platform, we supported over 17,000 advice journeys for our customers in 2024. Looking ahead, we are dedicated to building on our successes of 2024 and to achieve our vision to be the partner of choice for wealth management and insurance services in Ireland, protecting families and businesses, investing their money and securing their future.



Case Study

Davy Group

DAVY

At Davy, we are committed to supporting global and national efforts to build a more sustainable and equal society.

Davy can play a substantial role in our transition to a green economy, sitting as it does at the heart of wealth and capital in Ireland. We are investing to deliver on this potential, in line with the expectations of our stakeholders.

Our values show Davy's dedication to meeting its sustainability goals:

- Client Success is driven by the sustainable worth we build for our clients.
- One Davy encompasses how we individually and collectively embrace diversity & inclusion.
- Proud Legacy exhibits our commitment to leaving an enduring, positive legacy for our people, clients and communities.

To prioritise sustainability in our business and assure delivery of our strategy, we established our Sustainability Executive Committee (SEC) as a sub-committee of our Executive Committee in 2022.

Davy supervises c.€30 billion (as of 31 December 2024) in client assets across Wealth Management. Davy has provided Socially Responsible Investing (SRI) solutions for its clients since 2011.

Our SRI solutions are classified as Article 8 under the EU Sustainable Finance Disclosure Regulation (SFDR) and is also governed by the SRI Investment Committee.

Currently there is

c.€1 billion

invested in SRI strategies.

We strongly believe that performance across a range of sustainability factors will have a material bearing on the future valuation of most assets. Reflecting this, we conduct sustainability related diligence on our active managers across four discrete categories. Considerations here include best practice guidance from the UNPRI, of which we are a signatory to, investment in ESG related research and the extent of related active management. During 2024 we enhanced our Responsible Investment policy to include collaborative engagements which included Davy becoming an endorser of the Advance Initiative, which focuses on enhancing human rights through investor stewardship.



Case Study

Davy Horizons

DAVY

Preparing our customers for CSRD

In 2024, alongside our sustainability consultants [Davy Horizons](#), we organised a webinar to provide our customers and businesses with a thorough understanding of the new CSRD EU regulations and reporting requirements.

The aim of the [webinar](#) was to prepare businesses for CSRD and compliance with the European Sustainability Reporting Standards (ESRS) with topics discussed such as the challenges and opportunities presented by CSRD, the importance of early preparation as well as undertaking 'double materiality' assessments.

In addition, Davy Horizons developed a new toolkit '[Unpacking CSRD: a guide for business](#)' providing practical guidance on compliance to help organisations align their strategies with the ESRS. By utilising this toolkit, companies are guided on achieving compliance and also how to position themselves as leaders in sustainability, empowering businesses to turn regulatory compliance into a strategic advantage, driving long-term value and positive impact.

Community Investment

We recognise our role in supporting the local communities where our customers live and work, and it is an important part of our sustainable business activity. We focus on providing financial support to local not-for-profit and community groups, and social enterprises who are working to address social issues and make a lasting change in their communities.



€500k

provided in strategic grants to 24 organisations

+2,000

participants across 8 countries and 80 artists supported by our Arts Fund.

Multi-year grants

introduced in response to needs of grantees

In 2024, we supported a range of local initiatives aiming to foster inclusion and build capability amongst underserved groups across the island of Ireland. Our Community Fund provided €500,000 in strategic grants to 24 organisations ranging from €10,000 to €80,000 and included four two-year grants for the first time. Introducing multi-year grants was in direct response to the grantees' needs and will enable organisations to undertake far more complex and challenging projects. These groups are:

- Families and individuals living in or at risk of poverty
- Older people
- People with disabilities / disabled people - See "AsIAm" case study
- Migrants, asylum seekers, and refugees
- Members of the Traveller and Roma communities
- People experiencing homelessness
- LGBTQ+ community
- People experiencing domestic abuse

We also delivered eight Arts projects funded from our €100,000 Arts Fund delivered in partnership with Business to Arts. The programmes challenged societal perceptions and fostered social inclusion, increasing vitality of vulnerable groups through participation in the arts. It had a positive impact on vulnerable groups, with over 2,000 participants across eight counties and 80 artists supported through paid employment and further opportunities for professional development and exhibition of their work.



Since 2020, the Begin Together Fund has been working with Community Foundation Ireland to help to make our society stronger by allocating funds to those in greatest need. We do this by identifying groups who are disproportionately impacted by some of the most critical societal issues and allocating grants to those who will benefit most. This year, we have prioritised projects which build capability and foster inclusion among these under-served groups. We are delighted to allocate grants to a broad range of organisations including those supporting families living in poverty, people experiencing domestic abuse, older people and those experiencing homelessness.

Aine McCleary

Chief Customer Officer, Bank of Ireland

Our support for society

Case Study

AsI Am

AsI Am, Ireland's autism charity, received a grant from our Community Fund to support its Careers Clinic programme.

The programme aimed to build capability among autistic people and support their ambition to gain sustainable employment. Participants took part in a careers clinic, which focused on building capacity to navigate the world of work, identifying employment opportunities, and developing the skills to help them succeed in the recruitment and interview process.

Open to participants across Ireland, the programme aimed to recognise the unique needs of every participant by providing group-based and individual support, through both in-person and virtual settings. The virtual option was introduced mid-programme in response to feedback from participants to enable greater inclusion of those in rural areas.

The Clinic programme is mapped to broader AsI Am employment and support programmes allowing for post-participation support.

In 2024, the project supported 306 participants through 24 employment groups in Tralee, Galway, Roscommon, Waterford, Limerick, Sligo, Kildare and Dublin as well as seven online groups. The project has also established a personalised 1:1 career clinic model which is served both online and in-person.

“

I have found them (1:1 career clinics) extremely beneficial. I found it much easier to keep focused on finding jobs when working with someone one on one. Usually on my own I can tend to let anxiety take over easily. Without them I would never have found the Newbridge job.

AsI Am Careers Clinic Participant



Impact

The project has allowed participants to realise that there is a future for them and a place for them in the 'world of work'. In the long term, participants have also developed the capability to advocate for themselves through the recruitment process, confidently applying for jobs and feeling prepared for the undertaking of such a task beyond the formal programme.

AsI Am received further funding in 2024 for its 'Virtual Child and Family Supports' which sees AsI Am provide direct virtual social connection and education supports to autistic children and families with a view to reducing barriers to social inclusion, and enhance familial health and wellbeing.



24

employment groups supported

128

have attended 1:1 career clinics

178

people have secured employment with more actively seeking employment

9 of 11

facilitators recruited to run the employment groups are autistic as is the HR professional managing our 'drop in' service



Together with Community Foundation for Ireland we will continue to work with Depaul throughout 2025 and 2026, on their engagement programme for people with lived experience of homelessness.

42

people who experienced homelessness benefited

Further funding secured

to scale project in 2025/26

Case Study

Depaul

Depaul is a charity helping people who are homeless or at risk of homelessness working across the island of Ireland. It received a grant to expand its Peer Advocate programme.

The programme sought to support inclusion of service users by providing improved opportunities for them to engage in meaningful education, training, placement and upskilling.

Depaul did this by signposting opportunities such as literacy courses, and information about funding for further education with both service users and other services. Depaul also provided direct support through dedicated education and employment clinics, meeting the needs of their users in an appropriate and effective format.

As well as building inclusion, Depaul developed capability among its users supporting their personal and professional growth and addressing root causes of poor mental and Financial Wellbeing. By facilitating access to counselling services and rehabilitation programmes, service users can address mental health issues and grow personally and professionally. The programme further developed capability around employment and Financial Wellbeing through skills development, education, and career guidance.

One of the highlights from the programme in 2024 is a service user being offered a course in a field they are interested in following career guidance and counselling sessions.

Depaul was one of two organisations to receive a multi-year grant from the 2024 Community Fund totalling €80,000. Commenting on the funding, David Carroll, Chief Executive of Depaul said:



It's incredibly exciting to partner with Bank of Ireland once again and be a recipient of their Begin Together grant. This is a two-year funding which provides us with a great opportunity to develop an engagement programme for people with lived experience of homelessness. Funding like this is hugely important to us to enable us to continue to evolve with the ever changing landscape of homelessness in Ireland, support our services and empower our service users.

Social

Enabling Colleagues and Society to Thrive



75%

Colleague engagement score
+2 points yoy

Neuroinclusion strategy launch

to support neurodivergent colleagues

Enhanced our colleague reward proposition

reintroducing variable pay via a Group
Performance Scheme as well as
healthcare benefits

43%

of colleagues engaged in our Future
Skills Pathways by end of 2024

48%

female leadership appointments
(46% in 2023)

In this section

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Enhanced our Family Matters suite of supports ensuring the right policies are in place to support our colleagues at different life stages.

Implemented changes to existing maternity leave policy to protect leave for any women undergoing treatment for cancer or other serious illness. In the absence of surrogacy leave legislation, this also applies to colleagues on surrogacy leave.

19%

of new joiners self-declared as being from an ethnic minority which is ahead of the 2024 Irish Central Statistics Office data of 7%.

Outstanding Employer

shortlisted in the Top 10 Outstanding Employer Category at the Ethnicity awards, recognising organisations working to improve the lives of ethnic minority groups.



In addition, we moved up the ranking in Europe's Diversity Leaders list published by the FT-Statista and are the only Irish bank in the top 100.

Our culture embedding index, remains ahead of the global financial services benchmark

80%

+4 points vs GFS benchmark.

Helping those causes and charities that matter most to our colleagues through

Fund for Colleagues

600 donations made to over 200 groups. In addition, our Staff Charitable Fund is sustainably breaking the cycle of poverty amongst the world's poorest communities.

Wellbeing

supports continued, in addition to addressing mental health related stigma in the workplace through our Elephant in the Room campaign.

Our People Strategy

continued to prioritise building a future ready workforce, creating a differentiated colleague experience and simplifying our ways of working.



Neuroinclusion Strategy

We launched a comprehensive Neuroinclusion strategy in 2023 which we began to roll out in 2024, aiming to become one of the most neuroinclusive organisations in Ireland.

With 26% of Irish society identifying as neurodivergent, or having a direct connection to someone who is, we recognised that this strategy, was more than a diversity effort - it is a commitment to our colleagues, customers and society. By embedding neuroinclusion into our culture, we are demonstrating genuine care for employees and their families, but also ensuring that every individual can thrive at work. Our neuroinclusion strategy, developed with auticon, a neurodiversity consultancy, relates to a group of conditions including, but not limited to, autism, attention deficit hyperactivity disorder (ADHD), dyslexia, dyspraxia, dyscalculia, dysgraphia and tic conditions.

Our Neuroinclusion roadmap is built on four strategic pillars:

- Understanding
- Infrastructure
- Culture
- Customer & Society

Listening to and empowering neurodivergent colleagues has been central to our approach. The first step was conducting a Neuroinclusion Maturity Assessment with auticon, to analyse both organisational and lived experience data. This data-led strategy helped shape a clear, actionable plan for improvement. A foundational part of the strategy has been ensuring widespread awareness and education, providing all colleagues and people managers with neuroinclusion training.

As reflected in society, we have neurodivergent colleagues, some have disclosed their neurodivergence and others have not. Working with auticon's consultants and neuroinclusion coaches has brought invaluable lived-experience insights, enabling immediate implementation of learnings with expert guidance, whilst also giving direct evidence to the benefits that neurodivergent people can bring to projects.

Building on the strong foundation laid in 2024, we will expand our neuroinclusion efforts in 2025.



Since the launch of the neuroinclusion strategy, embracing my autism diagnosis and accessing support has become much easier.

My manager's immediate commitment to understanding how autism uniquely affects me – and how he can best support me – has made a world of difference.

On top of that, tools provided through the strategy, like the Inclusion Passport, have made it easier to request additional support if I need it. The strategy highlights how common neurodiversity is and dispels many myths and misunderstandings.

Thanks to this, I'm happy to be open about my diagnosis because I'm no longer worried that people will make incorrect assumptions about me just because I'm autistic.

Aoife Reade
Colleague



Our Neurodiversity Journey so far

Since March 2024, we have rolled out a number of initiatives to support colleagues:

- Launched Foundations of Neurodiversity training, with over 5,000 colleagues completing so far.
- Created bespoke People Manager training, with 1,200 completions.
- Accredited the first cohort of 40 NeuroPositive Ambassadors.
- Our Neurodiversity Network has become the largest employee network group to date.
- Introduced Lean In Circles, a dedicated space for neurodivergent women to share experiences and support each other.
- Added a Neuroinclusion Hub to our intranet, providing quick reference guides written by auticon's subject-matter experts.
- Implemented an Inclusion Passport, so colleagues can easily access workplace accommodations to help them thrive.

We are all neurodiverse, so being more neuroinclusive removes stigma at work and provides a fair opportunity for everyone to thrive.

Eimear Harty
HR Director

Case Study

Hybrid Working

Supporting our colleagues through flexible working

Flexibility within a framework

Our hybrid working model recognises that one size doesn't fit all. Instead, we support our colleagues by providing a flexible framework that enables teams and leaders to interpret hybrid working for their unique needs and purposes. The flexibility of our hybrid model and our avoidance of a fixed organisational mandate best supports our diverse business and workforce.

Teams create team charters to build consensus around their ways of working. For some roles within the business, such as colleagues who work in a branch location, the place of work is fixed. For other roles that do not have a fixed work location, colleagues leverage a variety of workspaces, from office buildings to hybrid working hubs to remote work environments. An evolving suite of technology unifies and connects colleagues across our work locations.

In 2024, we strengthened hybrid supports on the back of colleague feedback, delivering an updated colleague handbook, and a guide for people managers, as well as curated people manager training in managing hybrid teams.

We also linked team charters to our Neuroinclusion policy and adjusted shared workspaces to reflect how people are working together. We continue to invest in and strengthen the hybrid working hub network, and to align our hybrid and property strategies as we go forward.

Case Study

Hybrid Working

Padraic's story

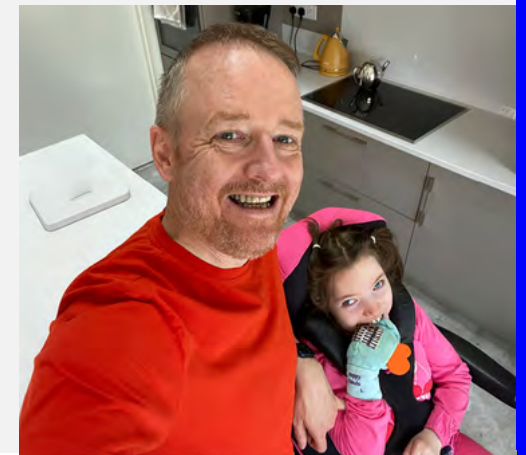
Hybrid working enables our purpose of helping colleagues to thrive. In a workforce of thousands, this comes in many forms, and every colleague has their own story to tell.

Padraic joined Bank of Ireland as an Enterprise Service (E-Mail) Administrator in 2023. His daughter, Aoibheann, has cerebral palsy and suffers from a severe form of epilepsy. The family had previously moved from Dublin to Mayo to be closer to support and focus fully on her care. His wife, Eileen, gave up her career to be a full time carer for Aoibheann. Aoibheann's condition calls for constant vigilance, with a variety of challenges day to day. Upon interviewing with the bank, Padraic discussed his prerequisite for flexibility. "Throughout the whole process, the bank was aware of my requirement to work from home," he states. "This was never a problem, and it is a credit to all concerned that this is still the case."

Upon accepting his offer, Padraic established a structure and schedule with his team, building space each day for Aoibheann's care while also remaining connected and engaged. "My colleagues are very supportive," shares Padraic. "It used to be the privilege of a few to be able to work from home. Now it is seamless for nearly everybody in nearly every role.

This means I can be at my family's side in seconds in case of emergency." Padraic continues to value in-person connection as well, travelling to Dublin regularly to meet face-to-face with his team.

Padraic is one example of many colleagues who are carers for loved ones, and each situation calls for a unique solution. Teams rally together around shared goals and individual needs, using tools such as team charters to create ways of working that work for them. "The most important thing about Aoibheann is that she is happy," Padraic says. With hybrid working, Padraic can contribute meaningfully in his career while also pursuing this most essential objective. He can thrive, in work and in life.



Case Study

Emerging Careers

Providing support and opportunities for people from all backgrounds to enter the workforce.

Emerging Careers, and the programmes and initiatives within it, provide support and opportunities for people from all backgrounds to enter the workforce and begin their careers, whether at Bank of Ireland or elsewhere.

Within Emerging Careers, part of our Careers Academy proposition, there are 5 focus areas, aligned to Sustainability, Inclusion and Diversity (I&D) and People Services strategies:

- Future Skills
- Accessibility (cognitive and physical)
- Socio-Economic Diversity
- Ethnic Minority
- Gender Balance

The activities within these focus areas support our ambitions to create a diverse pipeline of talent and build a future ready society.

Programmes & Initiatives

The majority of initiatives within the Emerging Careers scope are hiring programmes aligned to our objective of 'being a Responsible Employer'.

They offer divisions the opportunity to diversify their colleague base and/or to support in building a future ready society from a career perspective, while also contributing to the Group Sustainability and I&D strategies.

A recent success story from this programme is with our colleague Brian Higgins. Brian joined the bank through our partnership with the [Trinity Centre for People with Intellectual Disabilities \(TCPID\)](#), a relationship that stretches back to 2013. Almost 30 students have gained work placements and graduate internships over the last 11 years across the Group, through TCPID.

Brian originally joined as a TCPID intern in early 2023 and was recently made permanent in our Naas branch in Co. Kildare. Brian's story is just one of many where the opportunity to build a fulfilling career has made a big difference to an individual but also their team.



Brian has become an integral part of the team in Naas since he joined in 2023. His amazing can do attitude and cheerful demeanour has created a very positive impact on all colleagues and customers he interacts with on a daily basis.

John Neville

Cluster Bank Manager,
Naas and Rathcoole Area



John and the team in Naas have been very supportive of Brian over the last 18 months. Offering a permanent contract to Brian shows that there are lots of opportunities to build fulfilling careers, for all members of society both within BoI and elsewhere. In Emerging Careers, we are committed to identifying and promoting these opportunities to help society thrive.

Eimear Moore

Emerging Careers Lead

Staff Charitable Fund

Established by colleagues in 1982, the Staff Charitable Fund is an independent, registered charity that is managed by current and former staff of the Bank of Ireland Group.

With 2,000 donors, the Fund has a singular focus; sustainably breaking the cycle of poverty amongst the poorest communities in the world.

During the year ended 30 June 2024 and working with 12 charity partners, the Fund supported 26 projects in 15 countries, disbursing in excess of €530,000 to transform the lives of in excess of 251,000 beneficiaries.

Following the successful 2023 Immersion Programme where participants saw first-hand the work of Aidlink in Kenya, in October 2024, two Bank of Ireland colleagues embarked on an Immersion Programme in Tanzania with Sightsavers. Meeting with Sightsavers staff and communities in multiple locations across the country, they witnessed the life changing impact of projects supported by the Fund.



26

projects in 15 countries supported

€530k

to 251,000 beneficiaries

Case Study

Enabling Colleagues to Thrive

Fund for Colleagues

The Fund for Colleagues is Bank of Ireland's way of helping those causes and charities that matter most to our colleagues.

Each colleague can nominate a not-for-profit, community group or charity to receive a donation of €500/£450 made in their name by Bank of Ireland. Colleagues can make a nomination every quarter with 150 nominations drawn randomly each quarter. In 2024, we made over 600 donations to over 200 different local groups and charities in Ireland and Great Britain. Colleagues may look to support a cause they have been affected by, an organisation which is close to their heart, or even pool their nominations to focus their support on something which matters to their wider team.

One such example is Meath River Rescue who as a result of colleague nominations, received a donation of €63,500 which supported the purchase of a new boat, named "Seán" in memory of a colleague.

600

donations to over 200 groups

€63,500

to Meath River Rescue



Health & Safety

The Group recognises the importance of ensuring our locations are safe and healthy workplaces for employees, non-employees, customers, communities, visitors and suppliers. Our Health and Safety policy is aligned with the requirements of internationally recognised health and safety management system standard ISO 45001. The policy is owned by the Group Health and Safety department and endorsed by the Group CEO.

Delivering our three objectives:

1. Maintain a robust health and safety management system to identify, manage, and monitor risks across all business areas, including our locations and colleagues working from home.

In 2024, we maintained our health and safety management system ISO 45001 accreditation. We were again awarded the ISO standard without any non-conformances or opportunities for improvements identified.

2. Maintain legal compliance across all jurisdictions.

Our Health and Safety team validates and maintains a detailed legislation register for all jurisdictions through regular auditing. Monitoring of audit results takes place on an ongoing basis. Where required, relevant findings are escalated via the People Services risk report to the Board and the Group Executive Committee (GEC) for discussion at their quarterly Board Risk and Executive Risk Committees, respectively.

3. Train and educate all colleagues on health and safety risks relevant to their roles.

We have two mandatory health and safety training courses for colleagues on alternate years. The first course is Health and Safety Awareness for line managers and colleagues. Our second mandatory course is a Workstation Assessment awareness which focuses on key health and safety risks at the workstation to ensure a compliant ergonomic setup. Our 2024 completion rate for this course was 99%.

Our Performance to Date

We report our key metrics quarterly to the Executive Risk Committee and the Board Risk Committee. In 2024, our reportable accident frequency rate was 0.5 reportable accidents per 1,000 headcount, significantly below the Health and Safety Authority (HSA) expected rate for our industry.

All key metrics in 2024 with respect to workplace accidents, workplace inspections and red risks identified remained well below agreed tolerances which further reinforces the effectiveness of our management system.

Looking ahead, maintaining our ISO 45001 accreditation for our Health and Safety Management system in RoI, Great Britain (GB) and Northern Ireland (NI) is a key objective for 2025.

Human Rights

In December 2024, the Group's first Human Rights policy was approved by the Board. The purpose of this policy is to provide information about the Group's commitments and efforts to respect human rights in all its business activities and relationships. The policy describes the governance structure and related policies supporting the commitments. The Group is committed to upholding and promoting human rights in all areas of its operations.

Bank of Ireland continued its ongoing commitment to combatting human trafficking in 2024 via the use of innovative technology and the provision of specialised training to our colleagues.

We also continued our significant involvement with the Infinitech Project which began in 2022 as a collaboration between various organisations, including the European Union, IBM, University of Galway, Stop the Traffik and Bank of Ireland. The scope of the project is to leverage Artificial Intelligence (AI) technologies and 'big data' to help identify human trafficking typologies, which might be present in large data sets, for the purpose of providing more accurate and useful intelligence for financial crime investigation teams. During 2024, the model that had been developed over the previous two years was initiated within the Group's IT architecture to allow for a 'proof of concept' phase to be completed.

This was successfully achieved by Q4 2024, with multiple typologies used to identify various accounts that our subject matter experts in the financial crime function found suspicious, including accounts that had been previously reported to the statutory authorities on suspicion of being linked to modern slavery / human trafficking activity. The project is now progressing to a fully embedded process which will significantly enhance the Group's capabilities in detecting and disrupting human trafficking activity.

Partnership with Ruhama

Group Financial Crime Compliance also partnered with Ruhama, an Irish Non-Governmental Organisation (NGO) and registered charity, in 2024 to provide specialised in-person training to colleagues with customer-facing roles. Ruhama work directly with the survivors of trafficking, offering services such as trauma therapy, educational development courses and bridge-to-work programmes.

The goal of the in-person training was to provide colleagues with the necessary tools and information to allow for the recognition of the signs of modern slavery and human trafficking and the ability to respond appropriately.

Four training sessions were held throughout Ireland between September and November 2024.



Governance

First CSRD Sustainability Statement

published in February 2025

First ESG

investor roadshow conducted and
Sustainability website refreshed

Sustainability and ESG reporting award

(listed entity) at Chartered Accountants
Ireland Leinster Society Published
Accounts Awards

In this section

- 42 Foundational Topics
- 43 Memberships, Association & Ratings
- 44 Awards



2024 marked a pivotal year for sustainability reporting across the EU, with the CSRD coming into force, and Bank of Ireland reporting in the ‘first-wave’.

Strengthening our

reporting disclosures.

**Improving or maintaining
our ESG ratings**

across S&P, Sustainalytics and MSCI.



We believe our CSRD Sustainability statement provides our stakeholders with considerably enhanced disclosures and insights on key topics of material importance and focus, which can be found in more detail in the Group’s FY24 Annual Report.

Foundational topics

At Bank of Ireland, strong governance forms the foundation of our Sustainability Strategy, ensuring accountability, transparency, and ethical decision-making across all levels of the organisation. Our governance framework integrates environmental, social and governance considerations into core business practices, aligning with our commitment to responsible banking. Our Sustainability Strategy pillars are underpinned by strong foundational

topics which guide our commitment to being a sustainable business. For further detail on our governance foundational topics outlined below, please see the Group's CSRD disclosures in the Group's [FY24 Annual Report](#).

Governance	Topic	Reference in CSRD Sustainability Statement of Group's FY24 Annual Report
	The role of the administrative, management and supervisory bodies	Section 2.1, page 19
	Sustainability-related skills and expertise	Section 2.2, page 20
	Governance process around management of material IROs	Section 2.3, page 21
	Financial Crime	Section 3.4, page 129
	Culture	Section 3.2, page 127
	Business Ethics	Section 3.1, page 127
	Cyber Security	Section 4.2, page 123
	Data Protection	Section 4.2, page 123



The ESG challenges facing us today require a collaborative response from organisations across society. We have partnered with a number of organisations to share experience and leverage expertise and knowledge.

The Group has committed to aligning with a number of mandatory and voluntary frameworks specifically related to Sustainability, including:

Mandatory commitments

- Corporate Sustainability Reporting Directive (CSRD)
- Corporate Sustainability Due Diligence Directive (CSDDD)
- EU Taxonomy
- EBA Sustainable Finance Pillar 3 ESG Disclosures
- EU Sustainable Finance Disclosure Regulation (SFDR), applicable to Group entities New Ireland Assurance Company plc, Davy and Bank of Ireland Investment Markets
- Regulatory expectations on climate change as set out by the European Central Bank (ECB), the Prudential Regulatory Authority (PRA) for BoI UK plc and the Basel Committee on Banking Supervision

Voluntary commitments

- UNEP FI Principles for Responsible Banking (UNPRB)
- UN Principles for Responsible Investment (UNPRI)
- UN Principles for Responsible Banking 'Commitment to Financial Health and Inclusion'
- CDP (formerly The Carbon Disclosure Project)
- UN Sustainable Development Goals (UN SDGs)
- Science-Based Targets initiative (SBTi)
- Partnership for Carbon Accounting Financials (PCAF)
- Taskforce for Nature-related Financial Disclosures (TNFD) Forum
- Partnership for Biodiversity Accounting Financials (PBAF)
- All-Ireland Pollinator Plan
- UNPRB Nature Target-setting Working Group
- Circuléire
- Business in the Community Ireland's Low Carbon Pledge and Elevate Pledge
- ISO 50001 Energy Management System and ISO 14001 Environmental Management System (EMS)
- UNEP FI Pollution Working Group

Industry partnerships and commitments



Bol's Voluntary Associations and Memberships

- Business in the Community Ireland's Business Working Responsibly Mark
- Central Bank of Ireland Climate Forum
- Banking & Payments Federation Ireland
- Sustainable Finance Ireland
- Irish Banking Culture Board (IBCB)
- IBEC
- UK Finance

2024 ESG ratings

The Group participates in a number of ESG ratings and benchmarks with focus on agencies that have a strong reputation for financial services industries based on market insight and investor feedback.

In 2024, the Group participated with three key rating agencies; Sustainalytics, MSCI and S&P, and also reported to the CDP climate change questionnaire investor benchmark with scores below.

Agency	Rating scale	2024	2023	Comment
Sustainalytics	Scale of 0 – 100, with a lower score being positive	16.4	17.9	The Group's score was in the low risk category placing the Group in the top 16th percentile of banks globally.
MSCI	AAA to CC, AAA as a best possible score	A	A	The Group was unchanged with a rating of A in December 2024.
CDP	A+ to F, with A+ as best possible score	C	B	The Group's CDP score fell to a C in 2024. We will review actions to be taken in 2025 to improve the score.
S&P Global	Scale of 0 – 100, with a higher score being positive	54	50	The Group's score increased by 4 points due to improvements in the Social and Governance dimensions.



2024 Awards

Category Winner,
Digital Product Design at Irish Design 2024 Awards
 for EcoSaver Mortgage

Sustainability and ESG reporting award
 (listed entity) at Chartered Accountants Ireland Leinster Society Published Accounts Awards

Diversity and Inclusion award

(listed and unlisted entity) at Chartered Accountants Ireland Leinster Society Published Accounts Awards

Named as a
Top 10 outstanding employer
 at the Ethnicity awards

Responsible Banking Progress Statement 2024

UNPRB

Principle 1:

Alignment

Sustainability is embedded as one of the Group's three core strategic pillars - 'Sustainable Company' alongside Stronger Relationships and Simpler Business.

The Group's 'Investing in Tomorrow' Sustainability Strategy, consisting of three pillars - Supporting the green transition, Enhancing Financial Wellbeing and Enabling our colleagues to thrive – is underpinned by foundational social and governance topics. The strategy is aligned to several UN SDGs. There have been no changes to the Group's Sustainability Strategy or business model in 2024.

To ensure our lending portfolios and practices are on a pathway that is aligned with the Paris Agreement goals, we use decarbonisation targets to 2030 approved by the globally recognised Science-based Targets initiative (SBTi) to track our progress covering all the Group's operations and 71% of our FY2020 baseline loan book. We also continue to deliver practical, meaningful ESG interventions, with the stock of sustainable lending growing 32% to €14.7 billion in 2024.

We continue to enhance the Financial Wellbeing of our customers, colleagues and society, focusing on empowering people with the knowledge and skills needed to make the most of their finances, whilst striving to leave no one behind on the journey to financial health and are a founding signatory to the UN Principles for Financial Health and Inclusion.

At BoI we are committed to upholding and promoting Human Rights in all areas of our operations. The Group's first Human Rights policy, approved by the Board in December 2024, is in accordance with the highest international standards, including: the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, OECD guidelines for Multinational Enterprises, International Labour Organisations Declaration on Fundamental Principles and Rights at Work.

We understand the global economic dependency on nature and ecosystem services and recognise we have a role to play in mitigating environmental impacts and supporting a transition to a net zero and regenerative economy. One of the main causes of environmental impacts is climate change, which we are addressing through our Climate Transition plan. Through our Sustainability Strategy we also aim to address the other drivers of environmental impacts (which are categorised as pollution, water stress, resource scarcity, biodiversity loss) and the transitional impacts towards more environmentally sustainable economic activities. The Group continues to engage with relevant organisations, including the TNFD forum.

The Group recognises ESG factors continue to be a growing agenda item for financial institutions and stakeholders. ESG risks and opportunities will continue to impact how the Group implements its strategy, business model, customer offering and how it manages risk in the Group. The Group ESG Risk Management Framework sets out the Group's approach to ESG risk management. Detail on the Group's management of ESG risks is contained in the Group's FY24 Annual Report.

Links & references

[Business model](#)

Group Sustainability Strategy: [FY24 Annual Report](#), page 15

[Human Rights policy: FY24 Annual Report](#), page 87

[Nature: pages 21 and 22](#)

[Management of Material IROs: FY24 Annual Report](#), page 30

Principle 2:

Impact & Target Setting

In 2025, we refreshed the Group's impact assessment using the UNEP FI Portfolio Impact Analysis Tool for Banks (v3). There were no changes in scope for the 2024 impact assessment refresh, as data challenges in the Group's Wealth and Insurance business remained. The scope of the impact analysis included our €83 billion loan portfolio at the end of December 2024. No changes to context in 2024 and baseline was as previously reported in 2023. Climate and Finance/ Equality & Justice continue to be our areas of most significant impact. We have set SMART targets in relation to these impact areas. In 2024, the Group finalised a double materiality assessment (DMA) in preparation for CSRD, that identified which sustainability-related matters are most material to the organisation and its stakeholders. This not only determines the scope of the Group's reporting under CSRD, it also informs the Group's Sustainability Strategy going forward. Full details of the DMA process and results are outlined in the FY24 Annual Report, pages 26 to 29. Climate and Financial Health and Inclusion were also material topics / subtopics from a material impact, risk and opportunity perspective.

Climate: Our impact assessment indicated that climate is our most significant negative impact. Building on the Group's existing Five Point Climate Action Plan, a CSRD-aligned Climate Transition Plan was approved in 2024. The plan builds on existing commitments, including SBTs and sustainable finance targets. Progress against the SBTs and sustainable finance targets are outlined in detail in the Group's CSRD disclosures linked on the next page and on pages [11](#) to [13](#) of this Sustainability Report. As some of the SBTs run only until the end of 2025, the Group is considering an update to its SBTs in 2025. Any update will be based on the latest SBTi methodology guidelines and will broaden coverage to address business model changes that have occurred since the targets were originally set.

At the end of 2024, the carbon emissions intensity for our RoI mortgage, commercial real estate (CRE) and electricity generation project finance portfolios are all progressing towards the 2030 targets. We also reached our 2025 target for our Corporate lending customers with 28% having their own SBTs in place. Sustainability-related lending to households and businesses grew 32% to c.€14.7 billion at year end 2024 (c.18% of customer lending) putting us on track to deliver our c.€15 billion 2025 target a little earlier than anticipated. Our medium-term objective is c.€30 billion by 2030. We have continued to refine our disclosures with respect to financed emissions measurement and have included a full breakdown of the customer lending portfolio and corporate lending NACE categories on pages 73 to 74 of the FY24 Annual Report together with reporting principles on, and methodological choices, assumptions and limitations on pages 74 to 80 on financed emissions and SBTs.

Financial Health and Inclusion: As a founding signatory of the United Nations Principles for Responsible Banking (UNPRB) commitment to Financial Health and Inclusion, in 2023, we published our targets to 2030. Our targets are focused on financial resilience, both day-to-day and life event, and supporting prioritised groups. For full detail of these targets and progress in 2024, please refer to the Group's CSRD disclosures linked on the next page.

Given the long-term nature of the targets, an interim plan has been developed to the end of the current strategic cycle (2025), referred to as the Group's 'Financial Wellbeing Ambition 2023 – 25'. One of the interim measures taken to reach the targets, is the Group's partnership with two charities facilitated by Community Foundation Ireland, providing funding to develop a pilot test and learn financial resilience programme to demonstrate the feasibility of financial education to positively impact the financial lives of marginalised women. This commitment has been approved and funded and will be delivered in 2025 with ambition to scale based on demonstrable impact. Learnings will also inform how other prioritised groups can be supported and impacted positively.

Principle 2:

Impact & Target Setting continued

Nature: While it is not assessed as a material focus area for the Group at this point in time, it is integrated into our customer engagement strategies, sectoral strategies and lending procedures as part of our overall Sustainability Strategy, in line with the UNPRB and ECB guidelines on environmental risk management. See page [21](#) and [22](#) of the Sustainability Report for progress in this area to date.

Human Rights: Following approval of the Group's Human Rights policy, we reported on our Human Rights processes and actions under the lenses of the ESRS S1, S2, S3 and S4 material topics in the FY24 Annual Report. This included detail on the scope of policy, governance, due diligence and stakeholder engagement. The Group has committed to developing its approach to measuring and reporting data related to Human Rights.

Links & references

Portfolio Composition: [FY24 Annual Report](#), page 396

Climate transition plan: [FY24 Annual Report](#), page 41

Climate targets: [FY24 Annual Report](#), page 68

UNPRB Financial Health and Inclusion targets: [FY24 Annual Report](#), pages 112 and 117

Nature: pages [21](#) and [22](#)

Human Rights: [FY24 Annual Report](#), pages 87, 99, 100, 102, 109, 114, 118 and 125

Principle 3:

Clients & Customers

The Group continues to engage with customers to encourage sustainable practices and enable economic activities. Further detail on processes for engaging with our customers about material impacts is detailed on page 118 of the FY24 Annual Report. In 2024, the Group published its Sustainable Finance Framework, providing our stakeholders with transparency on our approach to sustainable financing. Within this framework, we are disclosing the criteria we use to classify financial commitments and products as sustainable, and we are making the composition of the Sustainable Finance portfolio transparent. Details of our sustainable finance propositions are detailed per pages linked below.

Bank of Ireland Corporate and Commercial has externally published a Sustainability Exclusion list clearly setting out our risk appetite for lending to potentially sensitive sectors which we believe cause environmental and/or social harm to society and our communities. Applying to all relationship-managed lending arrangements within the Corporate and Business Banking businesses, we will not provide financing to customers who are deemed to engage in this defined list of excluded business activities. In addition, we supported SME customers and provided thought leadership on ESG topics through collaboration on the Business in the Community All-Ireland Climate Literacy pilot, and hosting in-house SME workshops to assist business customers with their own sustainability strategies.

The Group Customer Office, led by the Chief Customer Officer (CCO), includes Financial Wellbeing initiatives and campaigns, vulnerable customer supports, and customer insights and research. February 2025 saw the launch of the Irish National Financial Literacy Strategy. Bank of Ireland contributed to the formation of the strategy, sharing our insights on our own financial literacy initiatives, as well as our Financial Wellbeing research. For further detail on the material impacts, risks and opportunities related to our Customers, please see the S4 Consumers and end users topic in the FY24 Annual Report, linked below.

Links & references

Financial Health & Inclusion - actions, metrics, targets: [FY24 Annual Report](#), page 117
ESRS S4 Consumers and end users: [FY24 Annual Report](#), page 115

[Sustainability Exclusion List](#)
[Sustainable Finance Framework](#)
Sustainable finance propositions: pages 13 to 18
Engagement on Sustainability matters: case studies, [page 19](#)
[Customer Commitment](#)

Principle 4:

Stakeholders

The Group engages regularly with stakeholders through a variety of methods, including surveys, social media, meetings, working groups and more. The outcomes from engagement with different groups of stakeholders are taken into consideration in the Group's Strategy and business model.

To facilitate the Board's understanding of the views of major shareholders, Directors receive an Investor Relations update from management at all scheduled Board meetings. As part of the DMA, the Group undertook an extensive engagement with internal and external stakeholders.

The Group respects its colleagues' right to freedom of association and engages with employee representative bodies, trade unions and partners council. The Group frequently consults with employee representatives to provide updates and share information on any relevant matters to the Board and its Committees. The Group recognises that its culture is a critical enabler to the successful delivery of its strategy.

As an institution which is critically important to Ireland's economic progress and prosperity, both as a leading provider of lending to customers, businesses and corporates and as a major employer, the Group will continue to engage with all stakeholders on the future development of the sector.

Links & references

Culture: [FY24 Annual Report](#), page 128
Engagement channels: [FY24 Annual Report](#), page 90
Investor views: [FY24 Annual Report](#), page 25

Double materiality assessment: [FY24 Annual Report](#), page 26
Employee representatives: [FY24 Annual Report](#), page 90
ESRS S3 Affected Communities: [FY24 Annual Report](#), page 106

Principle 5:
Governance & Culture

Full details of the Group's governance framework is outlined in the Sustainability Statement in the FY24 Annual Report (see page 19).

There have been no significant changes to the governance structure and remuneration scheme compared to last year.

To promote a culture of responsible banking, the Group recognises the importance of developing sustainability-related skills and expertise across the organisation. As outlined in the Sustainability Statement, Board members received training on ESG topics in the year, including CSRD.

'All colleague' training on Sustainability was launched in 2023, and continued in 2024.

The 2024 Group performance scheme operated on a similar basis to the 2023 scheme, with awards subject to overall Group performance (assessed against a mix of financial and non-financial criteria, including profit and related metrics, affordability, customer and ESG, with the overall pool subject to risk assessment) and individual performance.

Links & references

Governance: [FY24 Annual Report](#), page 19

Remuneration report: [FY24 Annual Report](#), page 240

Sustainability-related skills and expertise: [FY24 Annual Report](#), page 20

Principle 6:
Transparency & Accountability

As a 'first wave' reporter, the Group published its first Sustainability Statement under the CSRD in February 2025, as part of the Group's FY24 Annual Report. The Group's SMART targets in respect of SBTs, sustainable finance and Financial Health and Inclusion were included within the Sustainability Statement. Limited assurance was provided by KPMG on the Sustainability Statement.

The Group also reports under TCFD and participates in CDP's annual climate change questionnaire.

Links & references

KPMG limited assurance statement: [FY24 Annual Report](#), page 150

TCFD compliance statement: [FY24 Annual Report](#), page 153

Mandatory and voluntary commitments: [page 43](#)

Basis of preparation

As a signatory to the Principles for Responsible Banking (PRB), Bank of Ireland has committed to implementing the 6 Principles of the PRB Framework and is required to annually report its progress in this regard.

The Group's 2024 Progress Statement has been prepared using the PRB Progress Statement for Signatories template which is required to be used from November 2024 onwards. The template provides guidance on the information that should be disclosed in order to provide an overview of the progress made in the reporting year in implementing the Principles, ensuring transparency and accountability.

In accordance with the intended design of the template, the statement has been prepared on the basis that a summarised update on progress made during the reporting year is provided along with a reference to the relevant information. Where no changes occurred in the reporting year, this is disclosed and a reference to existing information provided. The majority of the relevant information referenced in the statement is located in the Group's 2024 CSRD disclosures in the FY24 Annual Report. References are also provided to information in the Group Sustainability Report 2024, as well as reports and policies that can be accessed on the Group's website.

Further detail on the basis of preparation and methodology adopted in completing the template is detailed below.

1. Impact Analysis

The impact analysis to identify the Group's most significant impact areas and determine priority areas for target-setting was carried out using the UNEP FI Impact Analysis tool and methodology. An initial impact analysis was carried out in 2020 which informed the development of the Group's Sustainability Strategy. The impact analysis was refreshed in 2023, and again in 2024, to ensure our strategy remains consistent with the Group's most significant impact areas.

Version 3 of the Portfolio Impact Analysis Tool for Banks was used to perform the 2024 analysis. NACE codes were used to break down the portfolio by industry classification in order to determine sector-level exposure. The scope of the analysis included the consumer and, corporate and commercial lending portfolios in our primary geographies of Ireland and the UK. Based on data at 31 December 2024, which was used in the analysis, this represents over 92% of the Group's total lending portfolio (consumer: 66.7% and business and corporate: 25.5%).

2. Target Setting

Based on the UNEP FI Impact Analysis tool and methodology, the Group identified 'Availability, accessibility, affordability, quality of resources & services', 'Healthy economies', 'Livelihood', 'Socio-economic convergence', 'Biodiversity & healthy ecosystems', 'Circularity' and 'Climate Stability' as significant impact areas. In determining priority



areas for the purposes of target-setting, the Group selected 'Availability, accessibility, affordability, quality of resources & services' and 'Climate Stability' as its two most significant impact areas; the specific sub-topics being 'financial health and inclusion' and 'climate change mitigation'. Given that the retail division makes up a large proportion of the Bank's business, and with its commitments to Financial Wellbeing and sustainable finance, the Bank is well positioned to make the most significant impacts in these areas.

3. Target Implementation and Monitoring

Bank of Ireland, as co-lead of the UNPRB working group on Financial Health and Inclusion, developed a framework, key principles and guidance documentation for signatory banks to measure core indicators to support external reporting of financial health and inclusion metrics, and against

which progress will be measured. The Group's targets under the UNPRB 'Commitment to Financial Health and Inclusion' were published by the UNEP FI in accordance with this framework in July 2023. Detail of the progress towards meeting these targets is included in the Sustainability Statement, referenced in the template.

The Group has set science-based emission reduction targets which were validated by the SBTi in December 2022. We have developed tracking and data capabilities to facilitate regular and transparent measurement and reporting of our progress. Sustainable finance targets and initiatives that contribute to meeting these targets are also reported on in the Sustainability Statement, referenced in the template.

Appendices



Nature - GRI table

Land Use and Ecological Sensitivity (GRI 304-1) Republic of Ireland

	Number	Type of Operation(s)	Total Area of operational Sites (m ²)	Designation Status	Biodiversity value
Site adjacent to Protected and/or Key Biodiversity Areas					
Owned offices	29	Branches/Offices	35,793	<ul style="list-style-type: none"> • Sites of Community Importance (Habitats Directive) • Special Areas of Conservation (Habitats Directive) • Special Protection Areas (Birds Directive) • UNESCO-MAB Biosphere Reserves • Ramsar Site, Wetlands of International Importance • Marine Protected Areas (OSPAR) • Key Biodiversity Areas 	Terrestrial, Freshwater, Coastal & Marine
Leased offices	43	Branches/Offices	31,504	<ul style="list-style-type: none"> • Sites of Community Importance (Habitats Directive) • Special Areas of Conservation (Habitats Directive) • Special Protection Areas (Birds Directive) • UNESCO-MAB Biosphere Reserves • Ramsar Site, Wetlands of International Importance • Marine Protected Areas (OSPAR) • Key Biodiversity Areas • Natural Heritage Areas 	Terrestrial, Freshwater, Coastal & Marine
Managed offices	1	Branch (sublet)	104	<ul style="list-style-type: none"> • Sites of Community Importance (Habitats Directive) 	Terrestrial, Freshwater, Coastal
Sites in Protected and/or Key Biodiversity Areas					
Owned offices	2	Branch	369	<ul style="list-style-type: none"> • Migratory birds & bird congregations • Heathlands, grasslands, urban habitats 	Terrestrial, Coastal / Marine
Leased offices	1	Branch	115	<ul style="list-style-type: none"> • Grassland habitats, migratory birds & bird congregations. Mudflats, lagoons, salt marshes. 	Terrestrial, Coastal / Marine
Managed offices	—	N/A	—	N/A	N/A
Sites containing portions of Protected and/or Key Biodiversity Areas					
Owned offices	—	N/A	—	N/A	N/A
Leased offices	—	N/A	—	N/A	N/A
Managed offices	—	N/A	—	N/A	N/A

Nature - GRI table - continued

Land Use and Ecological Sensitivity (GRI 304-1) Great Britain and Northern Ireland

	Number	Type of Operation(s)	Total Area of operational Sites (m ²)	Designation Status	Biodiversity value
Site adjacent to Protected and/or Key Biodiversity Areas					
Owned offices	3	Branches/Offices	17,969	<ul style="list-style-type: none"> • Area Of Special Scientific Interest (NI) • Marine Protected Area (OSPAR) • Ramsar Site, Wetland of International Importance • Key Biodiversity Areas • Nature Reserve • Emerald Network 	Terrestrial, Freshwater, Coastal & Marine
Leased offices	3	Branches/Offices	854	<ul style="list-style-type: none"> • Area Of Special Scientific Interest (NI) • Area Of Special Scientific Interest (GB) • Sites of Community Importance (Habitats Directive) • Nature Reserve • Key Biodiversity Area • Emerald Network 	Terrestrial, Freshwater, Coastal
Managed offices	—	N/A	—	N/A	N/A
Sites in Protected and/or Key Biodiversity Areas					
Owned offices	—	N/A	—	N/A	N/A
Leased offices	—	N/A	—	N/A	N/A
Managed offices	—	N/A	—	N/A	N/A
Sites containing portions of Protected and/or Key Biodiversity Areas					
Owned offices	—	N/A	—	N/A	N/A
Leased offices	—	N/A	—	N/A	N/A
Managed offices	—	N/A	—	N/A	N/A

Basis of Preparation GRI 304-1: Biodiversity

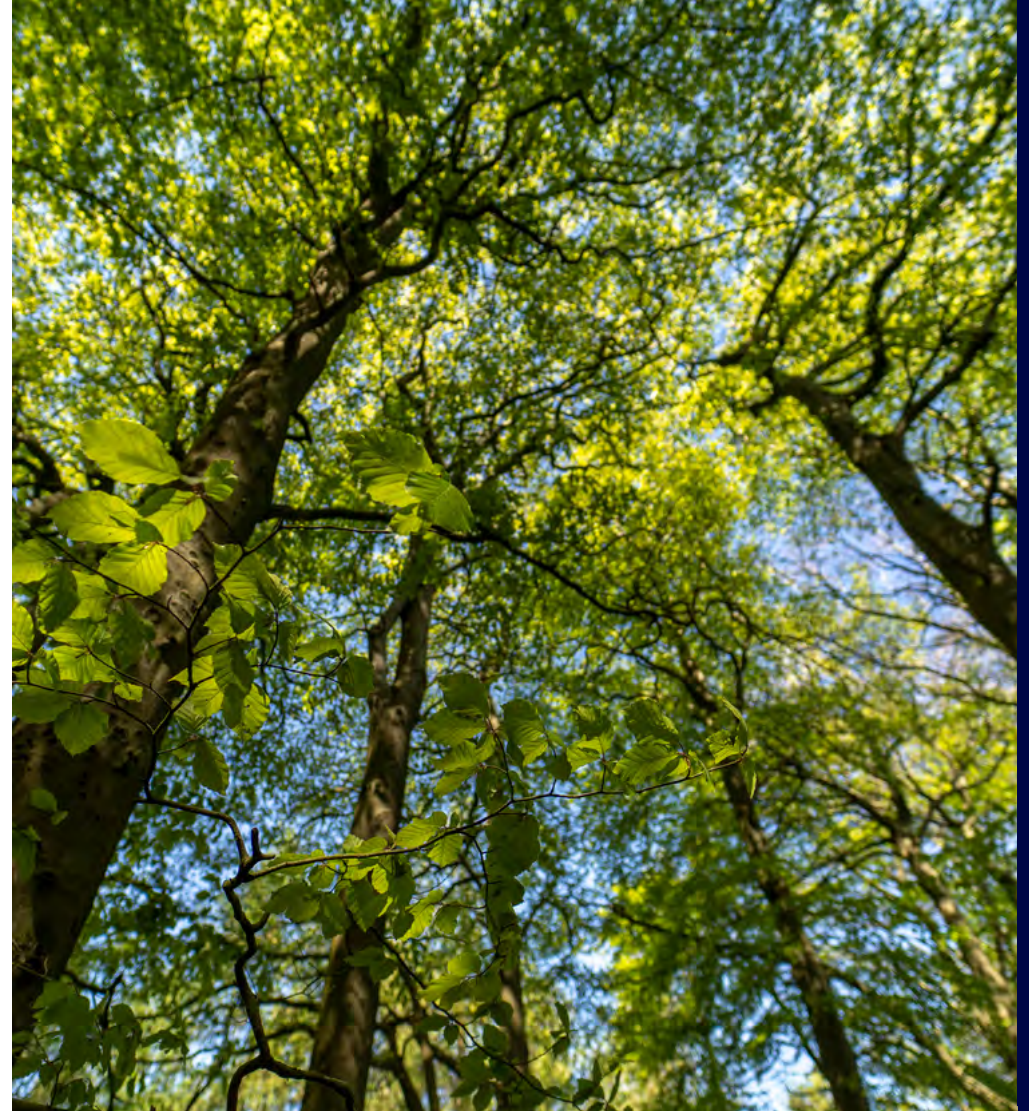
A proximity analysis of BoI operational facilities was performed for the FY 2024 property estate using the Integrated Biodiversity Assessment (IBAT) tool. The scope of the analysis included all Group operational facilities in the Republic of Ireland, the United Kingdom, Europe and the United States.

The analysis shows that minor changes across the Bank's property estate in 2024 have not materially altered the results of the assessment since the last review. Bank of Ireland still has no sites within protected areas and three sites within Key Biodiversity Areas (KBAs).

Based on recommendations from the IBAT Alliance, we have defined 'adjacent' as being any site within 1km of protected and/ or KBAs. Accordingly, all sites within a 1km radius of protected and/ or KBAs are disclosed in the tables on pages [53](#) and [54](#).

Using this definition, 81 operational sites (38%) are adjacent to protected areas and 40 sites (19%) are adjacent to KBAs (metrics include those located inside KBAs). 134 sites (62%) are not adjacent to protected areas and 175 (81%) are not adjacent to KBAs. One US site (New York) is located adjacent to an easement.

- All sites are offices or branches. The Group has no production, manufacturing or extractive operations.
- Standalone ATMs, empty sites and sub-let or standalone car parks were excluded from the analysis.
- The analysis does not include operational sites owned by Davy.
- 'Managed' sites refer to offices or branches that are fully sub-let.



Metrics

Tax paid and collected

Tax Paid (including Bank levy)	2024 €m	2023 €m
Non-creditable VAT	200	189
Corporation Tax ¹	113	58
Employer-paid payroll taxes	99	89
Bank levy	85	25
Property taxes	6	7
Stamp Duty and Other	—	2
Total global tax borne	503	370
Tax Collected		
Tax collected from customers, employees and shareholders	617	516
Total Tax Paid and Collected	1,120	886

1. Differences can arise between accounting profit and taxable profit as a result of applying local tax legislation, and also the timing of tax payments/refunds.

Training metrics

Average hours of training per year per employee	2024
Female	19.08
Male	18.09
Permanent	18.60
Temporary	20.28
Management & Leadership (Bands 4 to 7)	18.10
Middle level (Band 3)	19.18
Junior level (Bands 1 and 2)	18.59

% Group completion rate for Anti-bribery and Corruption training ²	2024
Band	
Management & Leadership (Bands 4 to 7)	98%
Middle level (Band 3)	99%
Junior level (Bands 1 and 2)	98%
Region	
ROI	98%
UK	98%
USA	89%
France	100%
Germany	90%
Spain	100%
Group Total	98%

2. This indicator has been calculated based on the total number of employees at 31 December 2024 adjusted for employees on leave, income protection and still on the payroll.

Abbreviations

ADHD Attention Deficit Hyperactivity Disorder

ADMA Assisted Decision-Making Act

AI Artificial Intelligence

AUM Assets Under Management

BAW Bank at Work

BER Building Energy Rating

BITCI Business in the Community Ireland

BoI Bank of Ireland

CCO Chief Customer Officer

CDP Carbon Disclosure Project

CEO Chief Executive Officer

CSDDD Corporate Sustainability Due Diligence Directive

CSIRO Chief Sustainability and Investor Relations Officer

CSRD Corporate Sustainability Reporting Directive

CRE Commercial Real Estate

DMA Double Materiality Assessment

ECB European Central Bank

EMS Environmental Management System

EPA Environmental Protection Agency

ESG Environmental, Social and Governance

ESRS European Sustainability Reporting Standards

EU European Union

EV Electric vehicle

GB Great Britain

GCA Gross Carrying Amount

GEC Group Executive Committee

GHG Greenhouse gas

GRI Global Reporting Initiative

GSC Group Sustainability Committee

GW Gigawatt

HSA Health and Safety Authority

I&D Inclusion and Diversity

IBAT Integrated Biodiversity Assessment Tool

IBCB Irish Banking Culture Board

IROs Impacts, risks and opportunities

ISO International Organization for Standardization

KBA Key Biodiversity Area

kWh Kilowatt hour

MARP Mortgage Arrears Resolution Process

MLA Mandated Lead Arranger

NGO Non-Governmental Organisation

NI Northern Ireland

OECD Organisation for Economic Co-operation and Development

OSPAR The Convention for the Protection of the Marine Environment of the North-East Atlantic

PBAF Partnership for Biodiversity Accounting Financials

PCA Portfolio Coverage Approach

PCAF Partnership for Carbon Accounting Financials

PRA Prudential Regulatory Authority

PRB Principles for Responsible Banking

PRI Principles for Responsible Investment

RAG Red, Amber and Green

RoI Republic of Ireland

SBCI Strategic Banking Corporation of Ireland

SBTi Science-Based Targets initiative

SBTs Science-Based Targets

SDA Sector Decarbonisation Approach

SEC Sustainability Executive Committee

SFDR Sustainable Finance Disclosure Regulation

SFS Standard Financial Statement

SME Small and Medium Enterprises

SRI Socially Responsible Investment

TCPID Trinity Centre for People with Intellectual Disabilities

TNFD Taskforce for Nature-related Financial Disclosures

UK United Kingdom

UN United Nations

UNEP FI United Nations Environment Programme Finance Initiative

UNESCO United Nations Educational, Scientific and Cultural Organization

UNESCO-MAB UNESCO's Man and the Biosphere programme

UNPRB United Nations Principles for Responsible Banking

UNPRI United Nations Principles for Responsible Investment

UN SDGs United Nations Sustainable Development Goals

USA United States of America