



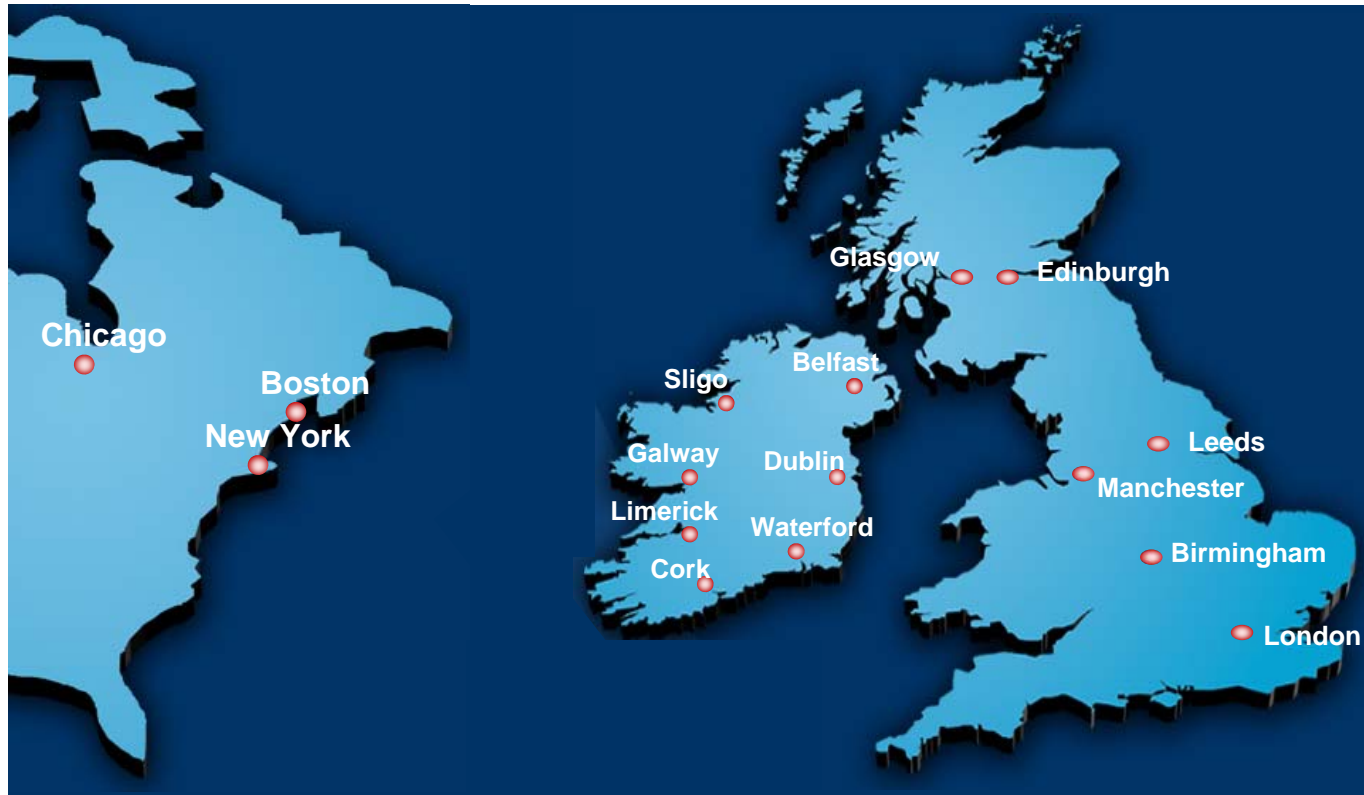
April 1, 2008

ANGLO IRISH BANK

Morgan Stanley
European Banks & Financials
Conference

David Drumm – Group Chief Executive

Evolution of Anglo – 3 Decades



Three core markets – centrally controlled



A Simple Business

Lending:

- Senior, secured, cash flow emphasis
- Relationship model / Portfolio management
- Central approval of every loan

Funding:

- Mostly customer funded (2007: 93% of lending)
- Wide franchise – IRL, UK, Europe, USA

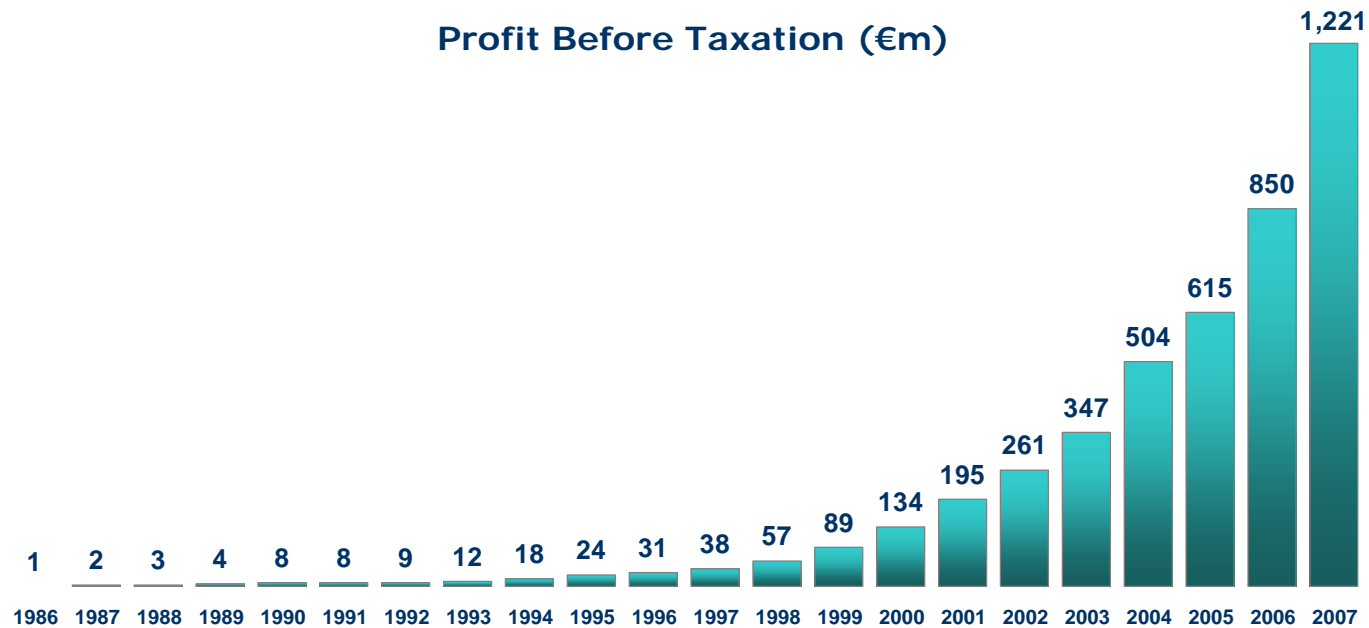
Wealth Management:

- Natural extension of core business

“Old-fashioned” banking



Predictable Earnings Stream



***Strong record of organic growth through economic cycles –
22 years of increasing profits***



Trading Statement, 6th March 2008 – H1'08 Key Messages

- **EPS +15%**
- **Loan growth c.10% in H1'08**
- **Strong asset quality**
 - *Impaired loans <55bps*
 - *Charge c.13bps annualised*
- **Stable net interest margins**
- **Strong customer deposit growth, funding customer lending**
- **Excellent liquidity position**
- **Active cost management = lower Cost to Income ratio**

FY 2008 EPS +15%



Current Market Challenges

- **Cost of funding**
- **Dislocation in credit markets**
- **Asset quality in challenging environment**
 - Senior, secured, underlying cashflows
 - Relationship approach
 - Experience

Robust business model



Anglo Irish Bank

- **Long history of performance**
- **Relationship model approach**
- **Well resourced – funding and capital**
- **Long established management team**
- **Significant organic growth potential in existing markets**

Compelling opportunity medium & long term

