



MERGER ANNOUNCEMENT

5 APRIL 2011

Competition Authority clears the acquisition of Bank of Ireland Securities Services by Northern Trust (Ireland) Limited

The Competition Authority has cleared the proposed acquisition of Bank of Ireland Securities Services (BoISS) by Northern Trust (Ireland) Limited. The transaction was notified by the parties under the Competition Act 2002 on 8 March 2011.

The Authority has formed the view that the proposed acquisition will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 4 June 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

Northern Trust Ireland Limited provides a range of asset servicing solutions to a diverse client base encompassing alternative, multi-manager and traditional fund managers and institutions worldwide. Its focus is on the provision of fund administration services and it provides specialist fund administration, including traditional funds, multi-manager products, hedge funds, fund of hedge funds, real estate funds, private equity funds and cross-border pooling vehicles.

BoISS is the custody and fund administration arm of Bank of Ireland Group. BoISS provides custody and administration services to promoters of specialised products, including exchange traded funds (ETFs), multi-manager funds, property funds, hedge funds as well as mutual funds, money market funds and structured products for a range of off-shore and on-shore structures.

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