



4th November 2019

AIB does more for customers with energy efficient homes through green mortgage, sponsors Climate Finance Week

- Green five year fixed mortgage rate of 2.5%
- AIB is sponsor of Climate Finance Week, starting November 4th
- AIB 'Do More' climate action customer engagement campaign launched

AIB is backing its customers by making a competitive green five year fixed rate mortgage available. The rate is available to new and existing AIB private dwelling house (PDH) mortgage customers whose property has a building energy rating (BER) between A1 and B3. The green mortgage will have a fixed rate of 2.5 per cent for five years.

Customers who meet the qualifying criteria will be able to apply for the green five year fixed rate either as part of their mortgage application (new customers) or via the mortgage rate amendment process (existing customers) from November 4th 2019.

For a mortgage of €270,000 over 25 years, the green mortgage customer will have repayments of €1,210.56 per month, compared to repayments of €1,258.47 per month for a standard five year fixed rate—a saving of almost €50 per month, and almost €600 per annum.

AIB's green mortgage complements the bank's existing customer proposition of choice and value, with the bank offering low variable rates as well as highly competitive fixed rates, providing longer term value and certainty.

Colin Hunt, AIB CEO said "Climate change is the most important challenge facing this generation. At AIB, we are acutely aware that we are only at the beginning of our sustainability challenge and that there is a great deal more to do. We recognise that supports are needed to help change societal behaviour, and we will not be found wanting in helping our customers adapt and transition. The green mortgage is the latest in a series of propositions in which AIB is backing climate action."

The green mortgage proposition isn't enough to address climate action, AIB needs to do more. The bank has launched a customer engagement communications programme titled 'Do More'. The campaign acknowledges while the bank may have taken some steps to help combat climate action, much more needs to be done. The call to action campaign is being launched on Monday 4th November.

The green mortgage and 'Do More' campaign come as AIB is sponsor of [Climate Finance Week](#), which begins tomorrow, Monday 4th November. As part of Climate Finance Week AIB will hold its third Sustainability Conference for customers. A range of AIB's customer supports and proof points in the area of sustainability can be found in the sustainability notes of the release.

Ends

Mortgage notes:

AIB's full mortgage proposition is now unique in the market, offering customers:

- Fee free transaction banking once a customer is paying their mortgage through their AIB current account.*
- A mortgage decision at point of engagement.
- 'MyMortgage App' where customers can upload documents and track their mortgage application.
- 12 month Sanction in Principle.
- Movement through the Variable Loan to Value bands.
- Six months deferred start**

	New green mortgage with AIB	Alternative rate on mortgage with AIB
Estimated property value	€300,000	€300,000
Loan balance	€270,000	€270,000
Term of loan (months)	300	300
LTV	90%	90%
	Fixed interest period	Fixed interest period
Term (months)	60	60
Interest rate	2.5%	2.85%
Monthly repayments	€1,210.56	€1,258.47

Sustainability notes:

The announcements from AIB in the area of sustainability complement the ongoing work by the bank which includes:

- In June 2019 AIB announced €5 billion will be made available for climate related and green products over the next five years.
- In September 2019, we launched a Green Bond Framework, in line with the globally recognised International Capital Markets Association (ICMA) green bond principles to support lending to projects in energy-efficient building, renewable energy, CO2 reduction and other climate-related initiatives.
- Also in September 2019, AIB became a Founding Signatory of the UNEP FI (United Nations Environment Programme – Finance Initiative) Principles for Responsible Banking, committing to strategically align our business with the Sustainable Development Goals and the Paris Agreement on Climate Change, joining a coalition of 130 banks worldwide, representing over USD 47 trillion in assets, in committing to taking on a crucial role in helping to achieve a sustainable future.
- AIB has also become a Supporter of the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD recommends voluntary, consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers and other stakeholders.
- AIB established the Energy, Climate Action and Infrastructure team in 2017, recognising that a centre of excellence was required in an essential growth sector. This team is now one of the largest in the market and is supporting AIB's goal of playing a leadership role in assisting Ireland deliver its sustainability and de-carbonisation goals. In 2018 AIB was the leading Irish lender in the renewables field.

- The bank is one of only two Irish organisations to achieve a CDP Climate Change A rating in 2018, and reduced its carbon footprint in buildings. We have decreased our own footprint by 4% in the last twelve months. In 2018 AIB signed up to the Low Carbon Pledge which will reduce our Scope 1 and 2 greenhouse gas emissions intensity by 50% by 2030.
- AIB has also announced its sponsorship of Climate Finance Week Ireland 2019 in a further effort to support Ireland's programme to address climate change. This is in addition to the work AIB is already doing through investment in clean energy and in ensuring all AIB office buildings have a more sustainable footprint.
- AIB is funding climate-related research to be carried out by the ESRI.
- AIB has published annual Sustainability Reports to Global Reporting Initiative (GRI) standards outlining the progress the bank has made since 2016 in response to the key social, environmental and economic issues that have been identified by stakeholders as areas which the bank should help address. Through the report, AIB aimed to provide greater transparency and rebuild trust among its stakeholders in order to create long-term value as a sustainable business in the economy and the community.

*Only applies to PDH mortgages. AIB will only waive the maintenance and transaction fees on the current account used to pay the mortgage. In addition, this is subject to customers setting up a direct debit to pay the mortgage from their AIB Personal current account.

**New owner occupier mortgages only. Repayments will increase over the remaining loan term. Excludes movers in negative equity and self builds.

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