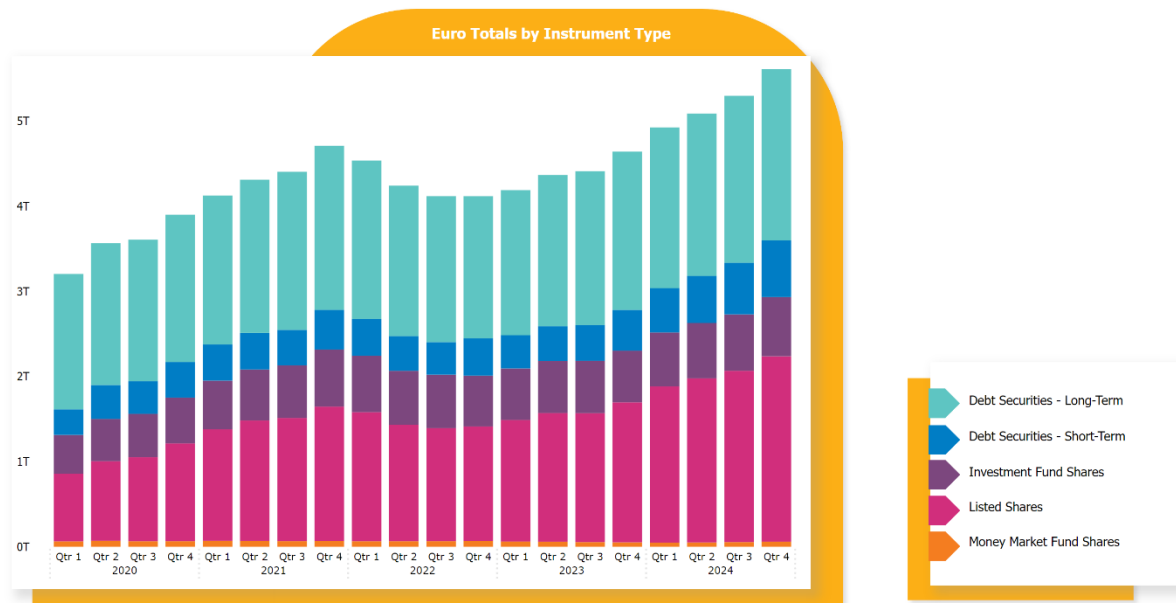




Key Information

- The market value of Irish resident holdings of securities stood at **€5,611 Bn** at end-Q4 2024 (Chart 1) – increasing by **6.0 per cent** over the quarter.
- The Year on Year (YoY) movement from 2023 to 2024 resulted in a **20.9 per cent** increase, growing from **€4,641 Bn** to **€5,611 Bn** respectively.
- Across instrument types, the largest growth in value can be attributed to an increase of **4.5 per cent** in **Listed Shares**- reaching a new series high of **€2,178 Bn**; having surpassed **2 Trillion** for the first time in the prior quarter. Holdings of short term debt securities recorded a **10 per cent** increase, the largest proportional growth over the quarter.

Chart 1: Total Securities Holdings of Irish Residents by Instrument Type



Quarter on Quarter Movements: (€Mn)

Instrument Type	Q3 2024	Q4 2024		% Change
Debt Securities (LT)	1,962,589	2,014,004	+	2.6 %
Debt Securities (ST)	604,949	663,371	+	9.7 %
Investment Fund Shares	662,823	695,716	+	5.0 %
Listed Shares	2,013,402	2,178,567	+	8.2 %
Money Market Fund Shares	54,011	59,378	+	9.9 %
Grand Total	5,297,540	5,611,038	+	6.0 %



Chart 2: Debt Security Holdings by Nominal Currency

Currency Distribution

Euro	39.2 %
US Dollar	37.8 %
UK Sterling	18.7 %
Other Currencies	4.2 %

Over the quarter, increased investment in **US Dollar** denominated **Debt Securities** have seen these holdings rise above 1 Trillion in value for the first time.

In the previous quarter, the US Dollar accounted for **939.5 Bn (36.6 %)** of the total distribution).

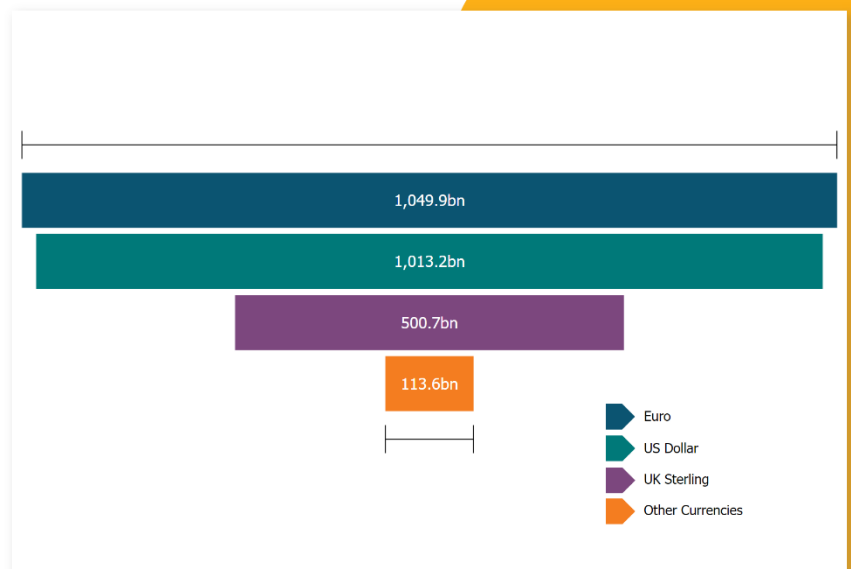
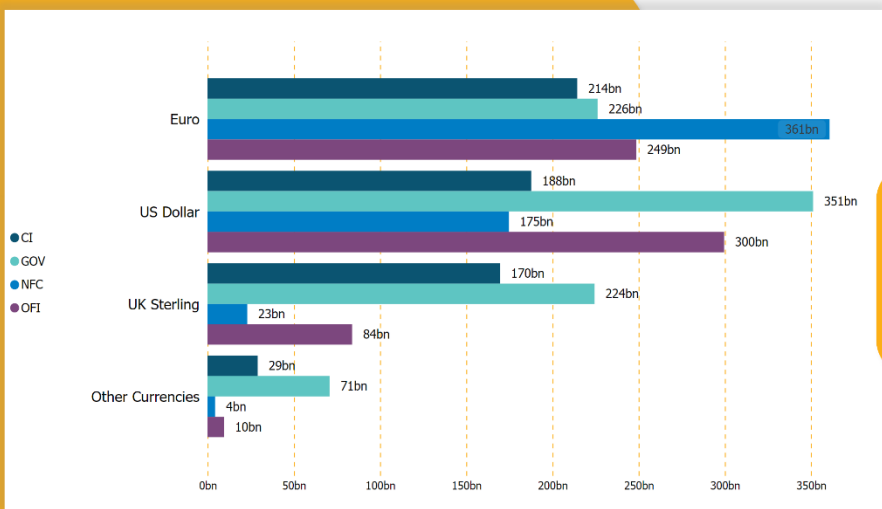


Chart 3: Debt Securities by Issuer Sector and Nominal Currency



Holder Sector Distribution

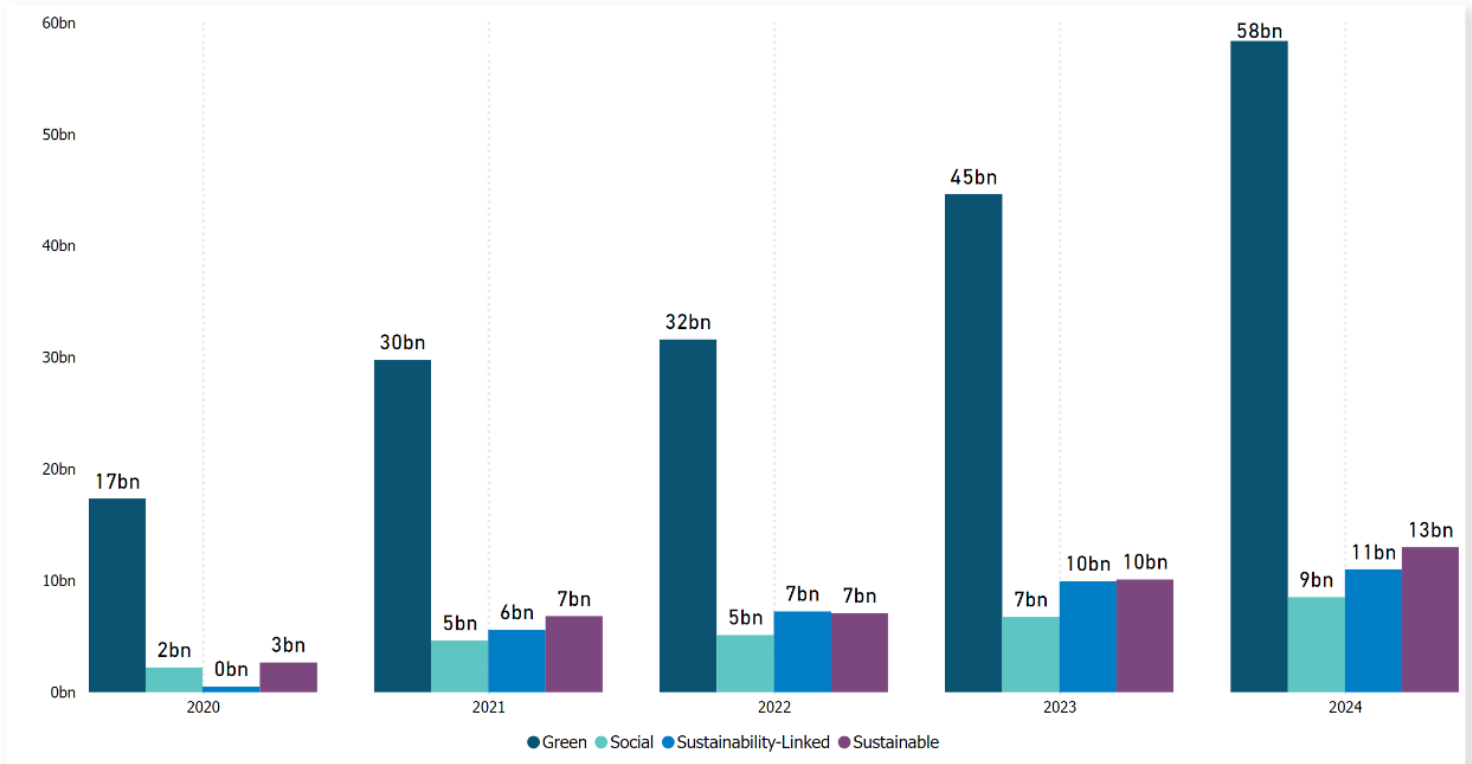
GOV	32.6 %
OFI	24.0 %
CI	22.4 %
NFC	21.0 %

At end Q4 2024, Irish Holdings of US Government Debt grew by approx. **28 Bn (~8 %)** increase).

NFC Holdings continue to be primarily in **Euro**, growing by **~4 per cent (approx. 15 Bn)**.



Chart 4: Debt Securities by ESG Flag



Year on Year ESG Flag Growth

	2023	2024	YoY %
GRE	44.6 Bn	58.3 Bn	+30.7 %
SCL	6.7 Bn	8.5 Bn	+26.1 %
STN	9.9 Bn	10.1 Bn	+10.4 %
STL	10.1 Bn	12.9 Bn	+28.5 %

Non-Financial Corporations make up over **50 per cent** of **Sustainability-Linked** debt issuance in Ireland. In contrast; they also account for the lowest issuances of **Social-linked** debt securities by sector with **10.37 per cent**.

The total value of ESG flagged Debt Securities amounts to approx. **€90.8 Bn** - making up around **3.3 per cent** of the total value of Debt Securities.

ESG Flag Definitions

Green (GRE) – debt securities where the proceeds are used to finance green projects.

Social (SCL) – debt securities where the proceeds are used to finance social projects.

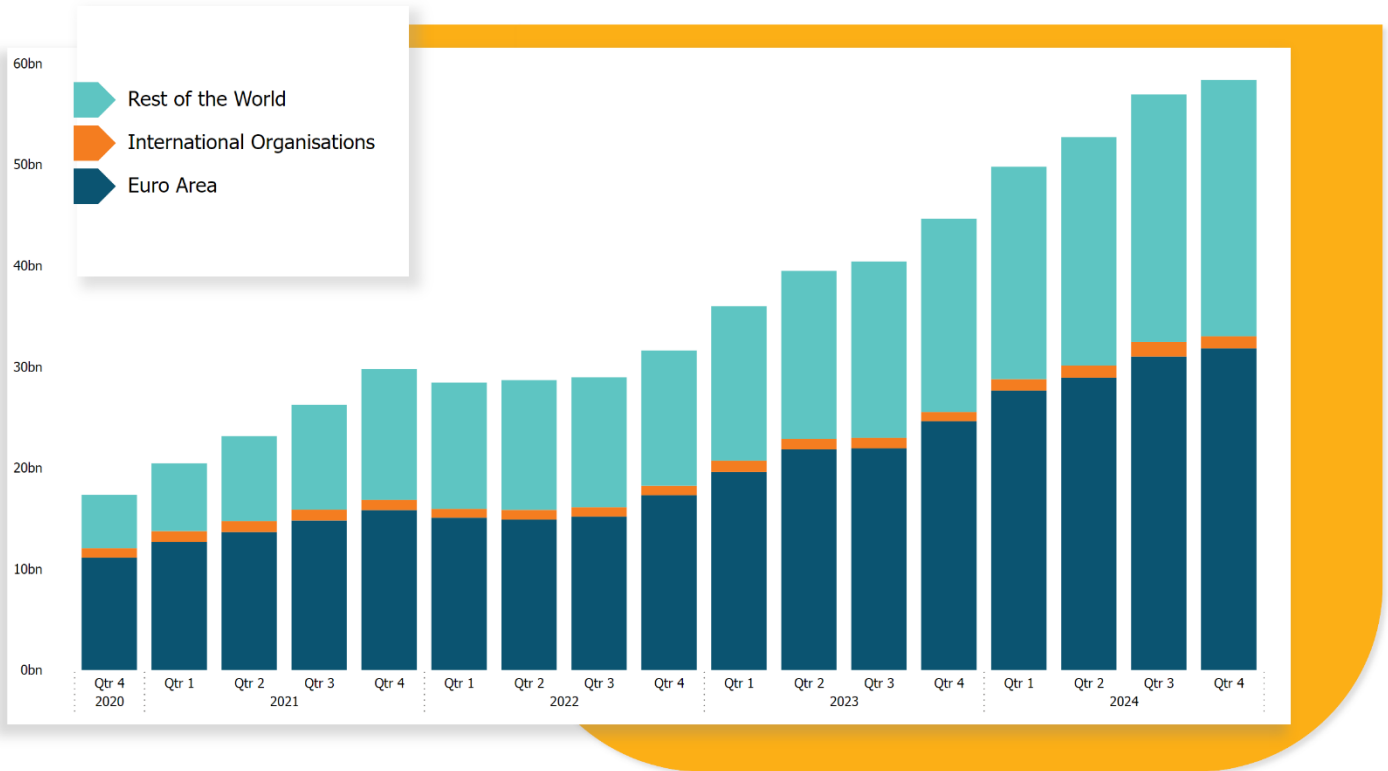
Sustainability (STN) – debt securities where the proceeds are used to finance a combination of both green and social projects.

Sustainability-linked (STL) – debt securities where the issuers are committed to future improvements in sustainability outcome(s) with no restrictions on how the proceeds can be used.

*ECB Technical Annex; Climate Change-related statistical indicators



Chart 5: Green Bond Holdings by Irish Residents, by Issuer Region



- Irish-resident investors held **€58.3 Bn** of green bonds at end **Q4-2024**, compared to **€56.9 Bn** at end **Q3-2024** - growing **2.5 per cent** over the quarter (*Table 1.1*).
- Green bond holdings at end **Q4 2023** totalled **€44.6 Bn**, an increase of approximately **30.1 per cent** year-on-year.
- Green bonds currently account for approximately **2.1 per cent** of **Total Debt Securities** held by Irish-resident investors (*Table 1.3*) - rising by **0.1 per cent** over the quarter

1.1 | Quarter on Quarter

Q4-23	€44.6 Bn
Q1-24	€49.7 Bn
Q2-24	€52.7 Bn
Q3-24	€56.9 Bn
Q4-24	€58.3 Bn

1.2 | End Year on End Year

2020	€17.3 Bn
2021	€29.8 Bn
2022	€31.6 Bn
2023	€44.6 Bn
2024	€58.3 Bn

1.3 | Green Bond % of Total Debt Securities

2023-Q4	1.9 %
2024-Q1	2.1 %
2024-Q2	2.2 %
2024-Q3	2.0 %
2024-Q4	2.1 %