



BCP SPLIT DEPOSIT EURO STOXX BOND

AVAILABLE TO **INVESTMENT** **PENSION** **ARF/AMRF** INVESTORS

25% invested in a 12 month High Yield Deposit Account paying a Fixed Deposit rate of 6% gross (6% AER)

75% is invested in a 5 year 3 month Capital Secure Euro Stoxx Bond

Tracks the performance of the Euro Stoxx 50 Index with 90% or 100% participation

No maximum limit to returns earned

Capital Security of 100%

Closing Date 30th April 2013

Capital Security provided by Bank of Ireland

BCP SERVING INVESTORS FOR OVER 40 YEARS

www.bcp.ie invest@bcp.ie



Asset Management

Serving investors since 1969



BCP SPLIT DEPOSIT EURO STOXX BOND

THE SPLIT DEPOSIT EURO STOXX BOND

This innovative bond offer investors a two tier investment package. 25% is placed in a 12 month high yield deposit account which assures investors of a 6% gross gain (6% AER). 75% is invested in a 5 year 3 month Capital Secure Euro Stoxx Bond.

HOW THE BOND WORKS

12 MONTH HIGH YIELD DEPOSIT ACCOUNT

25% of the BCP Split Deposit Euro Stoxx Bond is placed in a 12 month deposit account (the 'High Yield Deposit') which assures investors of 100% capital security provided by Bank of Ireland, and assures investors of a 6% gross gain (6% AER) on the deposit element.

At the end of 12 months, on 15th May 2014, 25% of the investment amount along with deposit interest of 6% gross (6% AER) will be paid out to investors. Where applicable, interest will be paid after deduction of Deposit Interest Retention Tax (DIRT) currently 33%.

EURO STOXX BOND

100% CAPITAL SECURITY PROVIDED BY BANK OF IRELAND

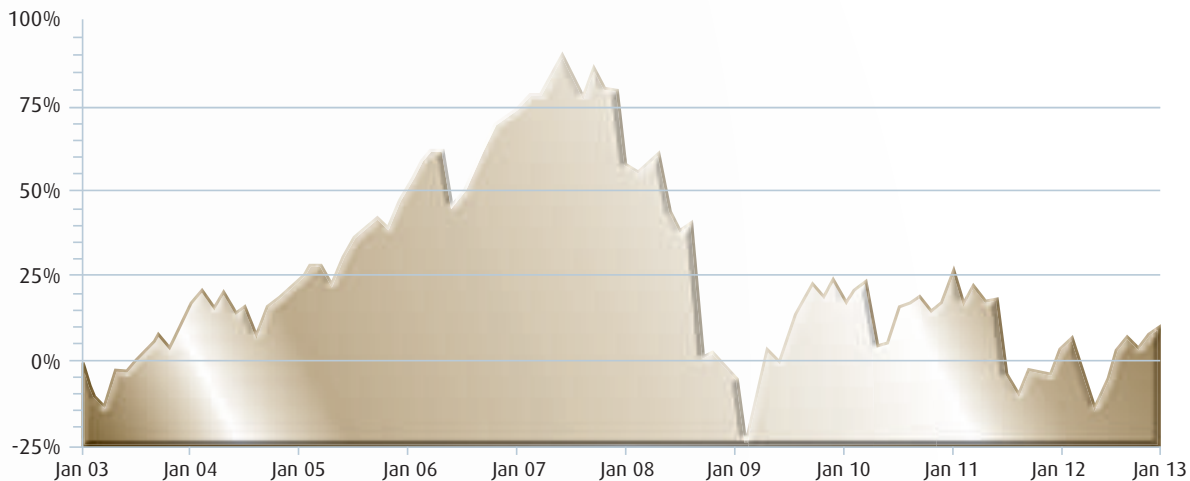
75% of the BCP Split Deposit Euro Stoxx Bond is allocated to the Euro Stoxx Bond which will provide 100% capital security as well as 90% participation in the performance of the Euro Stoxx 50 Index over the 5 year 3 month investment term. Even if the Index performance is negative over the term of the Bond, 100% of the amount invested in the Bond will be returned. Capital security at maturity is provided by Bank of Ireland.

EXAMPLE RETURN:

If the Index Performance is 50%, the return to investors will be 100% of the amount invested in the Euro Stoxx Bond plus 45% (50% x 90%) giving a gross return of 45%, equivalent to 8.6% per annum (CAR 7.3%) (28.8% after DIRT at 36%).

THE EURO STOXX 50 INDEX (the 'Index')

PERFORMANCE REPORT | PERFORMANCE JAN 2003 TO JAN 2013



5 year return -41% • 10 year return +10.5% Source: Moneymate.

The objective of this Index is to provide a blue-chip representation of leading companies in the Eurozone. The weight of each of the 50 companies in the Index is determined by the free-float market capitalisation of each company, subject to a 10% weighting limit. This Index was first introduced in 1998 and is the market leading Index for the Eurozone. The Index is well diversified across countries and sectors in the Eurozone area. Source: Bloomberg.

COUNTRY WEIGHTING %

| | |
|------|-------------|
| 35.1 | France |
| 31.9 | Germany |
| 12.3 | Spain |
| 8.4 | Italy |
| 7.3 | Netherlands |
| 2.9 | Belgium |
| 0.7 | Luxembourg |
| 0.7 | Ireland |
| 0.7 | Finland |

WARNING: Past performance is not a reliable guide to future performance.

Note: AER is the Annual Equivalent Rate. CAR is the Compound Annual Return.

PENSION &

ARF/AMRF

VERSIONS ALSO AVAILABLE

Minimum Investment €20,000

SUITABILITY

The Bond is not suitable for investors who require regular income or require access to their capital before maturity. The Bond is suitable only as a capital growth investment. The return on the part invested in the Euro Stoxx Bond will depend on the performance of the underlying Index. No withdrawals may be made before the maturity of the High Yield Deposit on 15th May 2014 and the Euro Stoxx Bond on 15th August 2018.

CHARGES

BCP Asset Management receives a fee for the design, manufacture and on-going administration of the BCP Split Deposit Euro Stoxx Bond. This fee is covered within the terms offered on the Bond.

NO CURRENCY RISK

The BCP Split Deposit Euro Stoxx Bond is not exposed to foreign currency hence there will be no currency risk or hedging cost.

CAPITAL SECURITY

The BCP Split Deposit Euro Stoxx Bond is a deposit based investment and 100% capital security is provided by Bank of Ireland.

TAXATION

Under current legislation, the gross interest earned on the High Yield Deposit will be paid after deduction of DIRT at 33% and gross interest earned on the Euro Stoxx Bond will be paid after deduction of DIRT at 36%. This will apply at maturity and will be deducted at source. However, certain non-resident investors, charities, pensions and companies may apply to receive returns gross without deduction of tax. The Finance Act 2007 (as amended by the Finance Act 2011), allows the operation of DIRT free accounts for investors aged 65 years or over, whose income is under €18,000 (or €36,000 for married couples). Investors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure where required.

BCP | 100 EURO STOXX BOND – NO HIGH YIELD DEPOSIT ACCOUNT PORTION

Investors can elect not to split their investment 25% into the High Yield Deposit Account and 75% to the Euro Stoxx Bond. Instead, they can choose to allocate 100% of their capital to a 5 year 3 month 100 Euro Stoxx Bond. Investors will receive a higher participation rate of 100% in this version. This means that at the end of the 5 year 3 month Term, the Bond will pay 100% of their original investment amount plus 100% of the Performance achieved by the Euro Stoxx 50 Index over the term. For example, if the Performance of the Index is 50% over the term of the Bond, the return to investors will be 100% of the original capital invested plus 50% giving a gross return of 50%, equivalent to 9.5% per annum (CAR 8.0%) (32% after DIRT at 36%).

PERFORMANCE PROTECTION

In order to protect the performance of the Index from short-term volatility towards the end of the term, the Final Price will reflect the average level of the Index on a monthly basis over the final 6 months of the Term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market.



BCP Asset Management was selected as a finalist in the European Pension Awards – Ireland 2012. BCP was short-listed in the categories of Innovation Award (Provider) and Alternatives Investment Manager of the Year in recognition of its dynamic and diversified product range.

WARNING: The value of your investment may go down as well as up. If you invest in the Split Deposit Euro Stoxx Bond you will not have any access to 25% of your money for 12 months and 75% of your money for 5 years 3 months. If you invest in the 100 Euro Stoxx Bond you will not have any access to your money for 5 years 3 months.

WARNING: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

WARNING: Past performance is not a reliable guide to future performance.

Closing Date **30th April 2013**

APPLICATION FORM

(Please complete in Block Capitals)

CUSTOMER INFORMATION (PLEASE COMPLETE)

1. I/We confirm that I/we have received advice in relation to this investment from a BCP consultant..... Yes No
2. My/Our investment knowledge is..... Limited Good Extensive
3. I/We authorise my/our advisor to view details of my/our account online.
4. I/We agree to receive valuations online and/or by email.

I/We hereby apply for the BCP Split Deposit Euro Stoxx Bond and/or the BCP 100 Euro Stoxx Bond with BCP Asset Management Limited in the name/s of

(a) Name (Mr/Ms) _____
Date of Birth _____ Occupation _____

(b) Name (Mr/Ms) _____
Date of Birth _____ Occupation _____

Applicant (if different from above) _____

Address _____

Tel: Day _____ Mobile _____ Email _____

Taxation classification*: DIRT Other

* Tick one of the above as appropriate. Additional documentation will be required for corporate, pension, charity, qualifying investors aged 65 years or over and non resident applicants.

INVESTMENT AMOUNT

BCP Split Deposit Euro Stoxx Bond € _____ (Minimum €10,000)

BCP 100 Euro Stoxx Bond € _____ (Minimum €10,000)

TOTAL INVESTMENT € _____ (Minimum €20,000)

PLEASE MAKE CHEQUES PAYABLE TO 'BANK OF IRELAND GLOBAL MARKETS'

DECLARATION

I/We confirm that I/we have read and understand the Terms and Conditions as set out in the Brochure and the Key Features and agree to be bound by them.

I/We hereby request and authorise BCP to give effect to any written request, direction or instruction relating to the Bond on the signature(s) of me/us and

I/We declare that this authorisation, unless terminated by my/our death or by operation of law, shall remain in full force and effect until the end of the 5 year 3 month Term.

I/We acknowledge that no interest will be paid to me/us in relation to the period up to 15th May 2013 (see Term & Condition 7.7).

SIGNED (all Bond holders must sign)

Signature (a) _____ Date _____

Signature (b) _____ Date _____

| |
|----------------|
| AGENT STAMP |
| |
| Advisor's Name |

Confirmation of identity must be provided in accordance with Section 2 of the Terms and Conditions.

WARNING: The value of your investment may go down as well as up. If you invest in the Split Deposit Euro Stoxx Bond you will not have any access to 25% of your money for 12 months and 75% of your money for 5 years 3 months. If you invest in the 100 Euro Stoxx Bond you will not have any access to your money for 5 years 3 months.

HOW THE BONDS WORK

The product producer of the BCP Split Deposit Euro Stoxx Bond and the BCP 100 Euro Stoxx Bond is BCP Asset Management Limited, 71 Upper Leeson Street, Dublin 4.

SPLIT DEPOSIT EURO STOXX BOND

25% of the investment amount is placed in a 12 month high yield deposit account. This account matures on 15th May 2014 and will return investor's capital in this portion along with interest of 6% gross (6% AER).

75% is invested in a 5 year 3 month Euro Stoxx Bond and tracks the Euro Stoxx 50 Index. At the end of the 5 year 3 month Term, the percentage Performance (gain or loss) of the Index is calculated.

This percentage Performance, if positive, will then be multiplied by 90% to determine the interest to be added to the original capital invested in this part of the Bond. The Euro Stoxx Bond offers 100% capital security. In order to protect the Performance of the Index from short-term volatility in stock markets towards the end of the term, the Final Price will reflect the average Index level on a monthly basis over the final 6 months of the term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market.

DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made before the maturity of the High Yield Deposit on 15th May 2014 and the Euro Stoxx Bond/100 Euro Stoxx Bond on 15th August 2018.

WHERE DOES MY INVESTMENT IN THE BCP SPLIT DEPOSIT EURO STOXX BOND GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

HIGH YIELD DEPOSIT (25%)

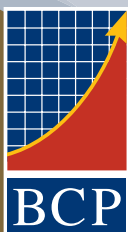
25% or €2,500 of your investment will be used to secure the promised payment of €2,650 payable after 12 months. This is equivalent to a gross return of 6% (6% AER) before tax is deducted.

EURO STOXX BOND (75%)

75% or €7,500 is invested in the Euro Stoxx Bond. This bond provides 100% capital security by placing 80.16% or €6,012 of your investment amount on deposit. This amount will grow to 100% or €10,000 by the end of the 5 year 3 month Term.

The BCP Euro Stoxx Bond offers a potential return of 90% of the Performance of the Euro Stoxx 50 Index. 14.03% or €1,052 of your investment amount will be used to purchase this potential return. If the Performance of the Index is negative at the end of the 5 year 3 month Term, you will receive 100% of your remaining capital invested. This payment represents a 0% gain on this part of your investment over the period.

BCP will manufacture, distribute and administer the BCP Split Deposit Euro Stoxx Bond. For this BCP will receive a fee of



Asset Management
Serving investors since 1969

100 EURO STOXX BOND

Your entire investment is allocated to a 5 year 3 month 100 Euro Stoxx Bond. At the end of the 5 year 3 month Term, the percentage Performance (gain or loss) of the Index is calculated. This percentage, if positive, will be multiplied by 100% to calculate the return in the Bond, which is then added to the original capital invested in the Bond. In order to protect the Performance of the Index from short-term volatility in markets towards the end of the term, the Final Price will reflect the average Index level on a monthly basis over the final 6 months of the 5 year 3 month Term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market.

The Bonds do not suffer exposure to foreign currency hence there will be no currency risk or hedging costs. The Bonds are not suitable for investors who require regular income or require access to their capital before maturity. The Bonds are suitable only as a capital growth investment. The return on the Euro Stoxx Bond and the 100 Euro Stoxx Bond will depend on the performance of the underlying Index and will only be determined at the end of the term. No withdrawals may be made before the maturity of the High Yield Deposit on 15th May 2014 and the Euro Stoxx Bond/100 Euro Stoxx Bond on 15th August 2018. Your money is not invested in the shares of the companies in the Index and, therefore, you do not benefit from any dividends paid by these companies.

1.61% or €161 and intermediaries will receive a fee of 2.75% or €275.

WHERE DOES MY INVESTMENT IN THE BCP 100 EURO STOXX BOND GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

100 EURO STOXX BOND (100%)

100% of your investment is allocated to the 100 Euro Stoxx Bond. The 100 Euro Stoxx Bond provides 100% capital security by placing 80.3% or €8,030 of your investment amount on deposit. This amount will grow to 100% or €10,000 by the end of the 5 year 3 month Term.

The BCP 100 Euro Stoxx Bond offers a potential return of 100% of the Performance of the Euro Stoxx 50 Index. 15.1% or €1,510 of your investment amount will be used to purchase this potential return. If the Performance of the Index is negative at the end of the 5 year 3 month Term, you will receive 100% of your original investment amount. This payment represents a 0% gain on your investment over the period.

BCP will manufacture, distribute and administer the BCP 100 Euro Stoxx Bond. For this BCP will receive a fee of 1.85% or €185 and intermediaries will receive a fee of 2.75% or €275.

WHAT HAPPENS IF I DIE?

In the event of the death of a sole investor prior to the expiry of the terms:

- the Bond may be transferred into the names of the deceased investor's personal representatives or of any other person nominated by such personal representatives, or
- the Bond may be redeemed, subject to normal probate regulations, at its realisable

value as determined by BCP based on a calculation by the Bank. The redeemable amount will be calculated primarily by reference to the market value of the assets, the remaining term to maturity, and the prevailing interest rates at the time. The amount redeemed may be more or less than the remaining capital invested.

Where the Bond is held in joint names it will, upon the death of one of the investors and upon production of such evidence of death as BCP or the Bank may require, be transferred into the name(s) of the surviving investor(s). Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the terms, the Bond may be redeemed at its realisable value as determined by BCP based on a calculation by the Bank which may be more or less than the remaining capital invested. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

WHAT ABOUT TAX?

Under current legislation, the gross interest earned on the Bonds will be paid after deduction of DIRT at 33% for the High Yield Deposit and 36% for the Euro Stoxx Bond/100 Euro Stoxx Bond. This will apply at maturity and will be deducted at source. However, certain non-resident investors, charities, pensions and companies may apply to receive returns gross without deduction of tax. The Finance Act 2007 (as amended by the Finance Act 2011), allows the operation of DIRT free accounts for investors aged 65 years or over, whose income is under €18,000 (or €36,000 for married couples). Investors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure where required.

BCP Asset Management Limited

71 Upper Leeson Street, Dublin 4, Ireland | Tel: (01) 668 4688
Fax (01) 668 4246 | Email: invest@bcp.ie | Web: www.bcp.ie

BCP Asset Management Limited is regulated by the Central Bank of Ireland.
Bank of Ireland is regulated by the Central Bank of Ireland.

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP Split Deposit Euro Stoxx Bond and/or the BCP 100 Euro Stoxx Bond.
- 1.2 'the Bond' means the BCP Split Deposit Euro Stoxx Bond and/or the BCP 100 Euro Stoxx Bond provided by BCP in accordance with these Terms and Conditions.
- 1.3 'the 12 month Term' means the duration of 25% of the investment which is placed in a 12 month high yield deposit account commencing on 15th May 2013 and maturing on 15th May 2014.
- 1.4 'the 5 year 3 month Term' means the duration of 75% of the investment which is placed in a 5 year 3 month Euro Stoxx Bond and/or 100% of the investment placed in the BCP 100 Euro Stoxx Bond commencing on 15th May 2013 and maturing on 15th August 2018.
- 1.5 'the Bank' means The Governor and Company of the Bank of Ireland and its successors, assigns and transferees.
- 1.6 'BCP' means BCP Asset Management Limited and its successors, assigns and transferees.
- 1.7 'the Index' means the Euro Stoxx 50 Index referred to in this brochure, which has a Bloomberg ticker of SX5E.
- 1.8 'the Performance' is as defined in 7.3 below.

2. CONFIRMATION OF IDENTITY - NEW & EXISTING CLIENTS

Further to the money laundering provisions of the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010 clients must provide with their application (1) copy passport or full drivers licence certified by one of the following: Garda Síochána / Accountant / Solicitor / Notary Public / Embassy-Consular Staff Member/Authorised Financial Service Provider and (2) original address verification (e.g. utility bill) dated within the last 6 months. Please note this applies to existing as well as new clients. Additional documentation will be required for corporate, pension and charitable organisation applicants.

3. YOUR INVESTMENT

- 3.1 BCP will lodge your investment in the Bond to a clearing account at the Bank. The funds will then be swept to a client asset account with the Bank in the name of BCP. You will receive a confirmation from the Bank of your investment in the Bond.
- 3.2 At the end of the 12 month Term, the capital placed in the high yield deposit account together with 6% gross interest (6% AER) will be returned less DIRT if applicable. At the end of the 5 year 3 month Term, on advice from BCP, you will receive 100% of the original capital invested in the Euro Stoxx Bond and/or the 100 Euro Stoxx Bond, together with any Interest earned.
- 3.3 The Bond is not sponsored, endorsed, sold or promoted by Stoxx Limited or by any of the companies included in the Index described in this brochure. These companies have no obligation or liability in connection with the administration, marketing or trading of this product.
- 3.4 Your money is not invested in the shares of the companies in the Index and, therefore, the investment does not benefit from any dividends paid by the companies.

4. AVAILABILITY

- 4.1 The closing date for applications is 30th April 2013, or earlier if fully subscribed (the 'Closing Date').
- 4.2 The minimum investment is €20,000.
- 4.3 The Bond is available to individuals who are aged 18 or over investing on their own behalf, charitable bodies, companies and pension funds. Individuals under 18 may be facilitated by way of a flexible trust.

5. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date of the Bond. If you wish to cancel, written notice must be received by BCP Asset Management Limited at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 30th April 2013.

6. WITHDRAWALS

- 6.1 No withdrawals may be made from the Bond before the end of the 12 month and 5 year 3 month Terms.
- 6.2 In the event of death of a sole investor prior to the expiry of the 12 month or 5 year 3 month Term:
 - (a) the Bond may be transferred into the names of the deceased investor's personal

- representatives or of any other person nominated by such personal representatives, or
- (b) the Bond may be redeemed, subject to normal probate regulations, at its realisable value as determined by BCP and the Bank, which may be more or less than the remaining capital invested.
- 6.3 Where the Bond is held in joint names, it will, upon the death of one of the investors and upon production of such evidence of death as BCP or the Bank require, be transferred into the name(s) of the surviving investor(s).
- 6.4 Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the terms, the Bond may be redeemed at its realisable value as determined by BCP and the Bank which may be more or less than the remaining capital invested. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

7. INTEREST

- 7.1 The Interest payable on the 12 month High Yield Deposit at maturity will be 6% gross (6% AER). This deposit will mature on 15th May 2014. The Interest payable on the 5 year 3 month deposit on maturity is based on the Performance of the Index from 8th May 2013 to 8th August 2018. The Interest payable on the Euro Stoxx Bond will be 90% of the positive Performance achieved. In respect of the 100 Euro Stoxx Bond, the Interest will be 100% of the positive Performance achieved.
- 7.2 If the Performance of the Index is negative, you will receive 100% of the amount invested in the Euro Stoxx Bond and/or 100 Euro Stoxx Bond.
- 7.3 Performance of the Index is calculated as [Final Price - Initial Price]/Initial Price where (1) the Initial Price will be the closing level of the Index on 8th May 2013 or the next business day; (2) the Final Price is the simple average of the closing levels of the Index taken at monthly intervals from and including 8th February 2018 to and including 8th August 2018 or the next business day. Where a closing level cannot be obtained due to market disruption affecting the Index on any of the above dates, the closing level of the affected Index will be taken on the next business day unaffected by market disruption.
- 7.4 Should any event occur during the 5 year 3 month Term which in BCP's absolute discretion constitutes a change in law, a substantial change to the Index, force majeure or hedging disruption, BCP shall be entitled to substitute the Index with another index, to unwind the Bond at the then current market value or to suspend operations of the Euro Stoxx Bond/100 Euro Stoxx Bond during any period in which such event continues and thereafter until the end of the 5 year 3 month Term. On suspension, the Bank shall arrange for the investment accrued to be placed on deposit for the aforesaid period, on terms to be agreed between BCP and the Bank at their absolute discretion. BCP will notify the investors of the occurrence of any such event in such manner as BCP deem appropriate. Neither BCP, the Bank, nor their agent(s) shall be liable for any loss howsoever suffered by the investor if there is any total or partial failure of performance resulting from any such event or any other causes beyond the control of BCP, the Bank or their agent(s).
- 7.5 Should an event occur during the 5 year 3 month Term which affects the valuation of the Index or the value of any shares of the Index, BCP shall be entitled, after consultation with the Bank and at its absolute discretion, to adjust any relevant terms of the Bond to preserve the economic equivalent of your investment prior to the occurrence of such event.
- 7.6 Interest will be paid after deduction of Deposit Interest Retention Tax ("DIRT") where applicable. DIRT to be deducted will be calculated in accordance with the appropriate tax legislation and at the rate prevailing on maturity, currently 33% on the high yield deposit and 36% on the Euro Stoxx Bond/100 Euro Stoxx Bond.
- 7.7 Unless by special arrangement for sums in excess of €100,000, no interest will be paid to you in relation to the period up to 15th May 2013.

8. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 15th May 2014 and 15th August 2018, BCP will, following receipt of your instructions, instruct the Bank to issue and send individual customer cheques to BCP

amounting to the remaining capital invested together with any Interest earned OR reinvest the proceeds as instructed. If for any reason Interest on the Bond cannot be determined by the maturity date, the Bank will pay the remaining capital invested and Interest, 2 days after the Interest can be determined.

9. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

10. DATA PROTECTION

Both BCP and the Bank are registered under the Data Protection Acts 1988 and 2003 and your personal data held by BCP and the Bank will be maintained in accordance with the obligations of the Acts and subsequent legislation.

11. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient, BCP reserves the right not to proceed with the Bond issue and to repay investors.

12. ASSIGNMENTS

Investor(s) may not transfer (either by assignment or by novation) or create any security over any or all its rights, interests and obligations in the Bond without the prior written consent of BCP.

13. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

14. CLIENT ASSET ACCOUNTS

These Bonds are deposit products and Bank of Ireland is the underlying deposit taker. Investors will receive confirmation from Bank of Ireland of their investment. On maturity funds can only be paid to Investors. Client asset accounts contain funds which are pooled with other clients' funds. Investors do not have a claim against a specific sum, the claim is against the client assets pool in a specific account. Funds are not afforded protection under the Client Asset Requirements until they are swept from the clearing account at the Bank into the BCP client asset account.

15. BOND OPERATION

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker and is not liable for the responsibilities of BCP to you in relation to the Bond or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bond. Any such statements herein, as well as all other statements regarding the Bond, are the sole responsibility of BCP.

16. GOVERNING LAW AND JURISDICTION

These Terms and Conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form for the Bond, you agree that any dispute may be resolved by the courts of Ireland.

17. GUARANTEE SCHEME - DGS

These Bonds are deposit based and Bank of Ireland is the underlying deposit taker. The provisions of the Irish Deposit Guarantee Scheme (DGS) may apply, dependent on your circumstances. Details of the DGS are available at www.nca.ie. As capital security only applies at maturity, the amounts recoverable under the DGS prior to maturity may be more or less than the remaining capital invested, and will principally depend on the time left to maturity, the prevailing interest rates at the time, and the value of the underlying assets.

