



BCP EQUITY INDEX BONDS

TWO CAPITAL SECURE BONDS THAT PROVIDE ACCESS TO LEADING EUROPEAN AND WORLD EQUITY INDICES

- Track the performance of the Finvex S&E Europe 30 and World 30 Indices
- Indices focus on Sustainability and Low Volatility
- Indices have track record of outperformance against industry benchmarks and with lower volatility
- Capital Security of 100% or 95%
- Investment Term 4 years 6 months
- **Closing Date 12th June 2014**

CAPITAL SECURITY PROVIDED BY BANK OF IRELAND



BCP EQUITY INDEX BONDS

The **BCP European Equity Index Bond** and **BCP World Equity Index Bond** offer investors access to the performance of two leading equity indices with the additional benefit of 100% capital security provided by Bank of Ireland. Each Bond will pay investors a return linked to the performance of the Finvex Sustainable & Efficient Europe 30 Index and/or the Finvex Sustainable & Efficient World 30 Index over the 4 year 6 month investment term. There is no limit to the maximum return that can be earned from the Bonds.

ABOUT THE INDICES

Both underlying Indices have been developed by leading equity index providers, the Finvex Group. Finvex Group makes use of advanced risk forecasting techniques based on academic research and proprietary technology to create innovative and sophisticated investment solutions for investors seeking more efficient and dynamic equity index strategies. With regard to the two underlying Indices described below, Finvex have partnered with RobecoSAM, specialists in sustainable investing, to provide two unique Indices that focus on two key factors – sustainability and efficiency/risk reduction.

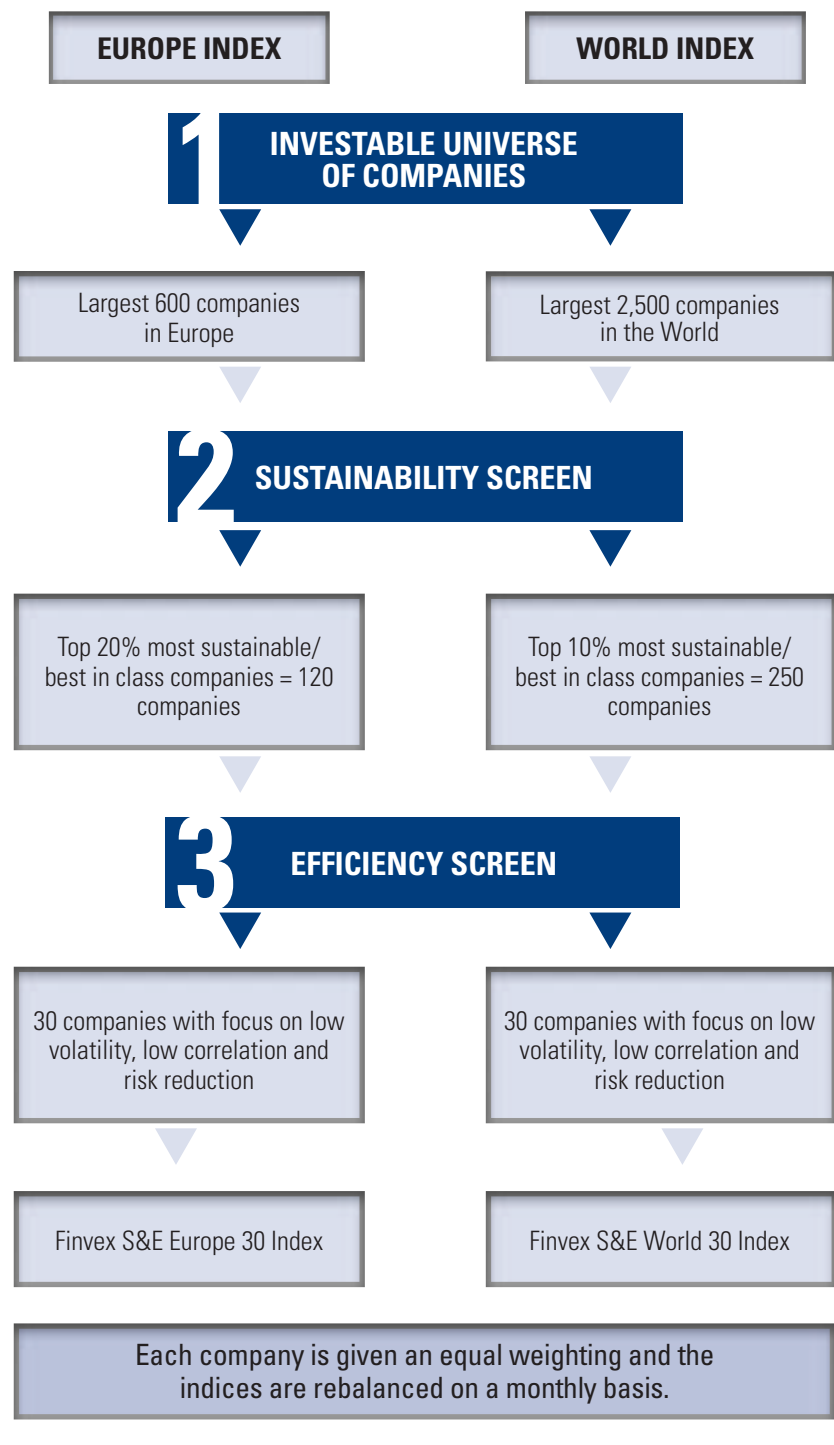
SUSTAINABILITY SCREEN:

Sustainable investing is based on analysis of corporate, economic, environmental and social performance, assessing issues such as corporate governance, risk management, climate change mitigation, supply chain standards and labour practices. This stage of the index construction process is designed to find the highest quality 'best in class' companies across the region.

EFFICIENCY SCREEN:

The final stage of the process is based on a highly developed risk reduction analysis which focuses on low downside volatility, high diversification and low correlation. This analysis is where the majority of added value comes from which illustrates the theory that lowering risk can have a positive return impact and avoiding losses is an essential part of investing.

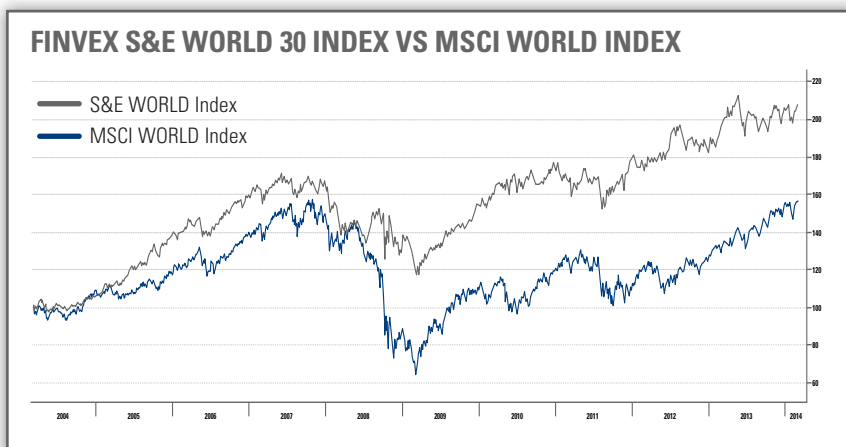
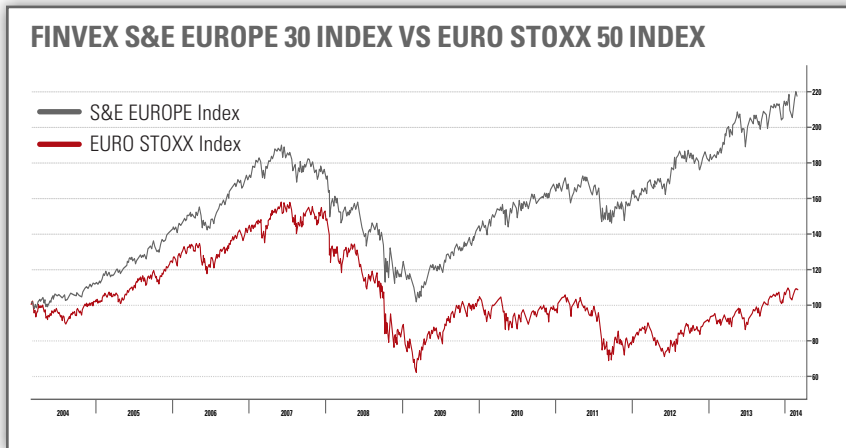
INDEX CONSTRUCTION METHODOLOGY:



BCP EQUITY INDEX BONDS

INDEX PERFORMANCE – LIVE PLUS SIMULATED

The two charts below illustrate the live and simulated performance of the two Finvex indices against relevant industry benchmarks over the last 10 years. As you can see the Finvex focus on sustainability and efficiency/risk reduction has led to consistent and strong levels of out-performance over this time period, with significantly reduced volatility.



	Finvex S&E Europe 30 Index	Euro Stoxx 50 Index	Relative Performance	Finvex S&E World 30 Index	MSCI World Index	Relative Performance
PERFORMANCE						
3 YEARS	29.4%	4.5%	+24.9%	22.0%	24.0%	-2.0%
4.5 YEARS	68.2%	13.5%	+54.7%	46.4%	54.3%	-7.9%
10 YEARS	117.9%	8.9%	+109.0%	106.7%	56.8%	+49.9%
VOLATILITY						
3 YEARS	11.5%	21.1%	-9.6%	9.0%	14.1%	-5.1%
4.5 YEARS	11.6%	21.3%	-9.7%	9.0%	14.5%	-5.5%
10 YEARS	12.3%	20.3%	-8.0%	9.9%	14.7%	-4.8%

Source: Bloomberg. Performance is shown from February 28th 2004 to February 28th 2014. Finvex S&E Europe 30 Index and Finvex S&E World 30 Index are live since July 1st 2011. Data prior to this date is simulated based on the actual current index rules.

BOND CHOICES FOR INVESTORS

There are two separate bonds for investors to choose from and within each bond there is an additional layer of flexibility whereby the investor can choose from the 'Protected' (i.e. 100% capital secure) or 'Growth' (95% capital secure) version. The investor can also select any combination of the four options based on their own specific risk and return requirements.

1 | BCP EUROPEAN EQUITY INDEX BOND

The BCP European Equity Index Bond will track the performance of the Finvex S&E Europe 30 Index. The **'Protected Version'** will return 80% of the Performance of the Finvex S&E Europe 30 Index over the 4 year 6 month investment term. Even if the Index 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.

For investors who are willing to put some capital at risk in return for higher participation the **'Growth Version'** will pay investors 120% of the Performance of the Finvex S&E Europe 30 Index over the 4 year 6 month investment term. This Performance is added to the minimum amount (95% of your investment) that is capital protected. If the Index Performance is less than 4.17% over the term, you will receive back between 95% and 100% of your investment. In any event, 95% of the amount invested in the Bond will be returned. Capital security at maturity is provided by Bank of Ireland.

2 | BCP WORLD EQUITY INDEX BOND

The BCP World Equity Index Bond will track the performance of the Finvex S&E World 30 Index. The **'Protected Version'** will return 80% of the Performance of the Finvex S&E World 30 Index over the 4 year 6 month investment term. Even if the Index 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.

For investors who are willing to put some capital at risk in return for higher participation the **'Growth Version'** will pay investors 120% of the Performance of the Finvex S&E World 30 Index over the 4 year 6 month investment term. This Performance is added to the minimum amount (95% of your investment) that is capital protected. If the Index Performance is less than 4.17% over the term, you will receive back between 95% and 100% of your investment. In any event, 95% of the amount invested in the Bond will be returned. Capital security at maturity is provided by Bank of Ireland.

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

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

WARNING: The value of your investment may go down as well as up. You may get back less than you invest (Growth Versions only). If you invest in either Growth Version you could lose 5% of the money you invest.

WARNING: If you invest in these products you will not have any access to your money for 4 years 6 months.

MINIMUM INVESTMENT €20,000 | CLOSING DATE 12TH JUNE 2014



Recent Awards BCP has recently won a number of prestigious awards. These include Best in Sales, Ireland at the European Structured Products Awards, and Specialist Life Service Provider at the IBA 24th Insurance Service Awards 2013. BCP was also a finalist in the European Pension Awards – Ireland 2012 & 2013, in the categories of Innovation Award (Provider), Fixed Income Manager and Alternatives Investment Manager of the year.

Winner of the Best in Sales - Ireland Award

Winner of the Specialist Life Service Provider Award



at the Europe Structured Products Awards 2014



at the IBA 24th Insurance Service Awards 2013

EXAMPLE RETURNS:

PROTECTED VERSIONS OF THE BONDS

If the Performance of the Index is 40% over the term of the Bonds, the return to investors will be 100% of the original capital invested plus 32% (40% x 80%) giving a gross return of 32%. This is equivalent to 7.1% per annum (CAR 6.4%) (18.9% after DIRT at 41% (CAR 3.9%)). Even if the Performance of the Index is negative over the term of the Bond, 100% of the amount invested in the Bond will be returned.

GROWTH VERSIONS OF THE BONDS

If the Performance of the Index is 40% over the term of the Bonds, the return to investors will be 95% of the original capital invested plus 48% (40% x 120%) giving a gross return of 43%. This is equivalent to 9.6% per annum (CAR 8.3%) (25.4% after DIRT at 41% (CAR 5.2%)). If the Performance of the Index is less than 4.17% over the term, you will receive back between 95% and 100% of your investment. In any event, 95% of the amount invested in the Bond will be returned.

IMPORTANT | The examples above are provided only to illustrate how the Bond works; they should not be taken as an indication of potential returns. The return to you will depend on the version of the Bond you invest in and the actual performance of the fund which cannot be predicted in advance.

APPLICATION FORM (PLEASE COMPLETE IN BLOCK CAPITALS)

CUSTOMER INFORMATION

- Investment advice was provided by:.....Intermediary BCP Investment advice not provided
- My/Our investment knowledge is Limited Good Extensive
- I/We authorise my/our advisor to view details of my/our account online
- I/We agree to receive valuations online and/or by email

I/We hereby apply for the BCP European Equity Index Bond and/or BCP World Equity Index Bond with BCP Asset Management Limited in the name 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 European Equity Index Bond – Protected Version	€ _____	(Minimum €5,000)
BCP European Equity Index Bond – Growth Version	€ _____	(Minimum €5,000)
BCP World Equity Index Bond – Protected Version	€ _____	(Minimum €5,000)
BCP World Equity Index Bond – Growth Version	€ _____	(Minimum €5,000)
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 4 year 6 month Term.

I/We acknowledge that no interest will be paid to me/us in relation to the period up to 27th June 2014 (see Term & Condition 7.7).

SIGNED (all Bond holders must sign)

Signature (a) _____ Date _____

Signature (b) _____ Date _____

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

DIRT is Deposit Interest Retention Tax. ARF is Approved Retirement Fund. AMRF is Approved Minimum Retirement Fund. CAR is Compound Annual Return. PRSI is Pay Related Social Insurance

WARNING: The value of your investment may go down as well as up. You may get back less than you invest (Growth Versions only).
WARNING: If you invest in these products you will not have any access to your money for 4 years 6 months.
WARNING: If you invest in the Growth Versions you could lose 5% of the money you invest.

AGENT STAMP

Advisor's Name

BCP EQUITY INDEX BONDS

KEY FEATURES



HOW DO THE BONDS WORK

The product producer of the BCP European Equity Index Bond and the BCP World Equity Index Bond is BCP Asset Management Limited, 71 Upper Leeson Street, Dublin 4.

100% is invested in a 4 year 6 month Bond which tracks the performance of either the Finvex S&E Europe 30 Index or the Finvex S&E World 30 Index. At the end of the 4 year 6 month Term, the percentage performance (gain or loss) of the respective Index is calculated. This performance will then be multiplied by 80% or 120% to determine the interest to be added to the capital amount secured in each bond. The Protected and Growth Versions offer 100% and 95% capital security respectively. 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.

SUITABILITY: 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 Bonds will depend on the Performance of the relevant underlying Index and will only be determined at the end of the Term. No withdrawals may be made before the maturity on 27th December 2018. Your money is not invested in the relevant Index, therefore, you do not benefit from any dividends distributed by the Index. The Bonds do not suffer exposure to foreign currency hence there will be no currency risk.

CAPITAL SECURITY: Capital security is provided by Bank of Ireland. In the event Bank of Ireland fails to meet its liabilities, you could lose some or all of your money if your investment is not fully covered by the Irish Deposit Guarantee Scheme.

WHERE DOES MY INVESTMENT IN THE BCP EUROPEAN EQUITY INDEX BOND AND/OR BCP WORLD EQUITY INDEX BOND - PROTECTED VERSIONS GO?

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

The Protected Versions provide 100% capital security by placing 89.89% or €8,989 of your investment amount on deposit. This amount will grow to 100% or €10,000 by the end of the 4 year 6 month Term.

The Protected Versions offer a return of 80% of the Performance of the underlying Index. 5.96% or €596 of your investment amount will be used to purchase this return.

If the performance of the Index is negative at the end of the 4 year 6 month Term, you will receive 100% of your investment. This payment represents a 0% gain (CAR 0%) on your investment over the period.

BCP will receive a fee of 1.9% or €190 for manufacturing, distributing and administering the Bonds, equivalent to 0.42% per annum. A fee of 2.25% or €225 is payable to your intermediary, equivalent to 0.5% per annum; this is payable to BCP if you do not deal with us through an intermediary.

WHERE DOES MY INVESTMENT IN THE BCP EUROPEAN EQUITY INDEX BOND AND/OR BCP WORLD EQUITY INDEX BOND - GROWTH VERSIONS GO?

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

The Growth Versions provide 95% capital security by placing 86.84% or €8,684 of your investment amount on deposit. This amount will grow to 95% or €9,500 by the end of the 4 year 6 month Term.

The Growth Versions offer a return of 120% of the Performance of the underlying Index, less the 5% capital at risk. 8.94% or €894 of your investment amount will be used to purchase this return.

If the performance of the Index is negative at the end of the 4 year 6 month Term, you will receive 95% of your investment. This payment represents a 5% loss (CAR -1.1%) on your investment over the period.

BCP will receive a fee of 1.97% or €197 for manufacturing, distributing and administering the Bonds, equivalent to 0.44% per annum. A fee of 2.25% or €225 is payable to your intermediary, equivalent to 0.5% per annum; this is payable to BCP if you do not deal with us through an intermediary.

DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made before the maturity of the Bonds on 27th December 2018.

WHAT HAPPENS IF I DIE?

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

- a) a 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) a 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 capital secure amount.

Where a 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 Term, 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 capital secure amount. 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 BCP European Equity Index Bond and BCP World Equity Index Bond will be paid after deduction of DIRT at 41%. This will apply at maturity and will be deducted at source. However, certain non-resident investors, credit unions, 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.

PRSI may be payable on deposit interest earned. Payment does not generally apply to individuals who have reached the State retirement age. Where applicable, the current rate is 4% which is payable by the Bondholder in the relevant tax year.

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP European Equity Index Bond and/or BCP World Equity Index Bond.
- 1.2 the 'Bond', 'Bonds' mean the BCP European Equity Index Bond and/or BCP World Equity Index Bond - Protected and/or Growth Versions provided by BCP in accordance with these Terms and Conditions.
- 1.3 'the Term' means the duration of the investment which is placed in 4 year 6 month Bonds commencing on 27th June 2014 and maturing on 27th December 2018.
- 1.4 'Interest' means the gross interest calculated in accordance with Section 7 below.
- 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', 'Indices' mean the Finvex Sustainable & Efficient Europe 30 Index and/or the Finvex Sustainable & Efficient World 30 Index, which have Bloomberg tickers of FSEURE and RSWLDE respectively
- 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 as amended 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 Bonds 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 Bonds.
- 3.2 At the end of the Term, on advice from BCP, the Bank will pay (1) 100% of the original capital invested in the Protected Versions and/or (2) 95% of the original capital invested in the Growth Versions, together with any Interest earned.
- 3.3 Your money is not invested in the shares of the companies in the Indices and, therefore, the investment does not benefit from any dividends paid by the companies.

4. AVAILABILITY

- 4.1 The closing date for applications is 12th June 2014, or earlier if fully subscribed (the 'Closing Date').
- 4.2 The minimum investment is €20,000.
- 4.3 The Bonds are available to individuals who are aged 18 or over investing on their own behalf, credit unions, 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 Bonds. 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 12th June 2014.

6. WITHDRAWALS

- 6.1 No withdrawals may be made from the Bonds before the end of the Term.
- 6.2 In the event of death of a sole investor prior to the expiry of the Term:
 - (a) the Bonds 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 Bonds 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 capital secure amount.
- 6.3 Where the Bonds are 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 Term, the Bonds may be redeemed, subject to the terms of the rules of the underlying scheme or policy, at its realisable value as determined by BCP and the Bank which may be more or less than the capital secure amount. 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 credited by the Bank to the 4 year 6 month deposit on maturity is based on the Performance of the Indices from 20th June 2014 to 20th December 2018. In respect of the Growth Versions the Interest will be 120% of the Performance of the Indices. In respect of the Protected Versions the Interest will be 80% of the Performance of the Indices. This Interest, if positive, will be added to the capital secure amount in each Bond to calculate the return.
- 7.2 If the Performance of the Indices is negative, you will receive 100% of the amount invested in the Protected Versions and 95% of the amount invested in the Growth Versions.
- 7.3 Performance of the Indices is calculated as [Final Price - Initial Price]/Initial Price where (1) the Initial Price will be the closing level of the Indices on 20th June 2014 or the next business day; (2) the Final Price is the simple average of the closing values of the Indices taken at monthly intervals from and including 20th June 2018 to and including 20th December 2018 or the next business day. Where a closing level cannot be obtained due to market disruption affecting the Indices on any of the above dates, the closing level of the affected Indices will be taken on the next business day unaffected by market disruption.
- 7.4 Should any event occur during the Term which in BCP's absolute discretion constitutes a substantial change to the Indices, force majeure or hedging disruption, BCP shall be entitled to substitute the Indices with other Indices, to unwind the Bonds at the then current market value or to suspend operations of the Bonds during any period in which such event continues and thereafter until the end of the 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 adjustment event occur during the Term which affects the valuation of the Indices, BCP shall be entitled, after consultation with the Bank and at its absolute discretion, to adjust any relevant terms of the Bonds 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 41%.
- 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 27th June 2014.

8. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 27th December 2018, BCP will, following receipt of your instructions, instruct the Bank to issue and send individual customer cheques to BCP amounting to the capital sum secured together with any Interest earned OR reinvest the proceeds as instructed. If at this time it is the Bank's policy to process maturity payments electronically, payment may be made by this method instead of by cheque. If for any reason Interest on the Bond cannot be determined by the maturity date, the Bank will pay the capital sum secured and any Interest, 2 business days after the Interest can be determined.

9. JOINT INVESTMENTS

Unless otherwise agreed in writing with BCP, the withdrawal

of funds at maturity will require the consent of all investors.

10. COMPLAINTS

Any complaint about the sale of this Bond should be made to your authorised intermediary via whom you invested in the Bond. A complaint about any other aspect of this Bond should be made to BCP. Any such complaints will be investigated in accordance with BCP's complaints policy, details of which are available from BCP.

11. 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.

12. 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.

13. 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 issue of the Bonds and to repay investors.

14. 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 Bonds without the prior written consent of BCP.

15. 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.

16. 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 have a claim 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.

17. 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 Bonds 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 Bonds. Any such statements herein, as well as all other statements regarding the Bonds, are the sole responsibility of BCP.

18. 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 Bonds, you agree that any dispute may be resolved by the courts of Ireland.

19. GUARANTEE SCHEME - DGS

This product is 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. Capital security is provided by Bank of Ireland. If your investment is not covered by the DGS, and in the event Bank of Ireland fails or becomes insolvent (ie. goes bankrupt or similar) you could lose some or all of your money.

BCP Asset Management Limited

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