

BCP ARF/AMRF ALL MARKETS GROWTH BOND

KEY FEATURES

HOW THE BOND WORKS

The product producer of the BCP All Markets Growth Bond is BCP Asset Management Ltd, 71 Upper Leeson Street, Dublin 4.

100% is invested in a 5 year 3 month BCP All Markets Growth Bond. At the end of the 5 year 3 month Term on 28th December 2015, the percentage performance (gain or loss) of the Lyxor Focus Fund - EUR Class ('the Fund') is calculated, which is multiplied by 90% to calculate the performance in the Bond. This percentage will then be added to the capital amount secured in the Bond (original capital invested less the nominal value of any withdrawals on the 3rd anniversary).

In order to protect the performance of the Bond from short-term volatility in markets towards the end of the Term, the Final Price will reflect the average price of the Fund on a monthly basis over the final 12 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.

This Bond does not suffer exposure to foreign currency hence there will be no currency risk or hedging costs.

This Bond is not suitable for investors who require regular income or require access to their capital before maturity or the early exit date. This Bond is suitable only as a capital growth investment. At maturity the return on the BCP All Markets Growth Bond will depend on the performance of the underlying Fund and will only be determined at the end of the Term. Your money is not invested in the Fund therefore the investment does not benefit from any dividends paid by the Fund.

WHERE DOES MY INVESTMENT IN THE BCP ALL MARKETS GROWTH BOND GO?

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

100% or €10,000 is invested in the BCP All Markets Growth Bond. The BCP All Markets Growth Bond provides 100% capital security by placing 81.79% or €8,179 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 All Markets Growth Bond offers a potential return of 90% of the gains from the underlying Fund. 14.2% or €1,420 of your investment amount will be used to purchase this potential return.

If the performance of the Fund is negative at the end of the 5 year 3 month term, you will receive 100% of your investment amount. This payment represents a 0% gain on your investment over the period.

BCP will manufacture, distribute and administer the BCP All Markets Growth Bond. For this BCP will receive a fee of 1.41% or €141 and intermediaries will receive a fee of 2.6% or €260 on the investment amount.

DO I HAVE ACCESS TO MY INVESTMENT?

You may encash up to 50% of your investment on the 3rd anniversary of the Bond at its realisable value, subject to a minimum of €2,500. As capital security is provided only at the end of the 5 year 3 month term, the realisable value of the capital withdrawal may be more or less than its initial value, depending on whether the growth earned by the Bond at the time of the withdrawal is greater or less than the early exit break costs. The early exit price will be determined by BCP, based on a calculation by Bank of Ireland ('the Bank').

BCP will contact you in advance of the 3rd anniversary to provide an indicative exit price. You will have the option to withdraw up to 50% of your investment at its realisable value, to switch your early exit proceeds to a new investment, or you may elect to remain invested in the Bond.

WHAT HAPPENS IF I DIE?

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

- the ARF may be transferred into the names of the deceased investor's spouse, or dependent(s) subject to the legislation governing ARFs, or
- the ARF may be redeemed, subject to normal probate regulations and legislation governing ARFs, 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 and the remaining term to maturity. The amount redeemed may be more or less than the remaining capital secured.

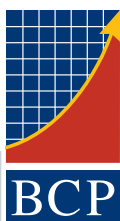
WHAT ABOUT TAX?

For ARFs and AMRFs set up after 6th April 2000, investment proceeds will be repaid without deduction of tax. ARF proceeds will be available for drawdown as income (subject to tax as applicable) or for re-investment within your retirement fund. Depending on your circumstances, AMRF proceeds may or may not be available for drawdown.

For ARFs and AMRFs set up before 6th April 2000, investment proceeds will be subject to tax as applicable.

Under the 2006 Finance Bill, tax will be charged on imputed withdrawals of 3% per annum from 2009 onwards. 9% of the original investment amount will be retained in an interest bearing account to facilitate investor withdrawals and/or tax liabilities for the years 2010, 2011 and 2012. BCP will retain a further 5% of the original investment amount after 3 years in September 2013 to facilitate investor withdrawals and/or tax liabilities for the years 2013/2014. This applies to ARFs only, which were first established on or after 6th April 2000 and where the beneficiary is aged 60 or over.

Investors should satisfy themselves in relation to revenue reporting requirements and the implications of non-disclosure where required.



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BCP Asset Management Ltd. is regulated by the Financial Regulator.
Bank of Ireland is regulated by the Financial Regulator.

