



BCP EQUITY INDEX KICK-OUT BOND 2

A European equity investment strategy that aims to deliver high yield in a low return environment, with additional capital protection features.

Three investment options to select from:

- GROWTH VERSION – 8% gross per annum if the Index is equal to or above its starting level
- DEFENSIVE VERSION – 5.5% gross per annum if the Index is equal to or above 95% of its starting level
- SEMI-ANNUAL VERSION – 3% gross every 6 months if the Index is equal to or above its starting level
- If the Euro iStoxx EWC 50 Index is more than 40% below its initial level at maturity, you will lose the same % by which the Index has fallen
- Maximum 6 year term with early maturity opportunities dependent on the Index Level
- Minimum investment €20,000
- Closing Date **27th June 2017**

This is a capital at risk product. Societe Generale act as Guarantor.

Warning: If you invest in this product you may lose some or all of the money you invest.



BCP SERVING INVESTORS FOR NEARLY 50 YEARS
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Name of Product	BCP Equity Index Kick-Out Bond 2 ("the Bond")
Target Market	Retail clients, as categorised within the meaning of MiFID, who have received investment advice.
Investment Term	Maximum 6 years with early maturity opportunities every 6 or 12 months depending on the Bond Version selected
Guarantor	Societe Generale
Issuer	SG Issuer (100% owned subsidiary of Societe Generale)
Underlying Asset	Euro iStoxx EWC 50 Index (the "Index")
Return of Capital	This is a capital-at-risk product. At maturity, investors will receive 100% of their capital if the Index level at maturity is not more than 40% below its starting level. At maturity, if the Index is more than 40% below its starting level then investor's capital will be reduced by 1% for every 1% fall in the Index.
Potential Investment Return	<p>Growth Version: If the Index is equal to or above its starting level at the end of any annual observation date then investors will receive 8% for each year invested. The Bond will mature early at this point and investors will receive 100% of the capital invested plus 8% for each year invested. The first observation date will be on 2nd July 2018, one year after the Initial Valuation Date. If an early maturity is not triggered on an observation date, the Bond will remain in force until at least the next observation date. In the event an early maturity is triggered, the investment return payable will be 8% for each year invested. If the Bond does not mature early but the Index finishes equal to or above its starting level on the final valuation date after 6 years then investors will receive the maximum 48% gross return plus a return of the capital invested.</p> <p>Defensive Version: Potential returns are calculated similarly to the Growth Version as per above however at each observation date the Index value is compared to 95% of its starting level. If the Index is equal to or above this value at any of the annual observation dates then the Bond will mature and the investor receives 5.5% for each year invested up to a maximum gross return at maturity of 33%. As a result the investor receives a lower return than under the Growth Version because the Defensive Version can still generate performance even where the Index has fallen up to 5% from its starting level.</p> <p>Semi-Annual Version: Potential returns are again calculated similarly to the Growth Version as per above, however, the observation dates are every 6 months rather than annually with the first observation date on 2nd January 2018. The investor receives 3% for each 6 month period invested if the Index is equal to or above its starting level at any of the 6 month observation dates. If an early maturity is not triggered on an observation date, the Bond will remain in force until at least the next observation date. In the event an early maturity is triggered, the investment return payable will be 3% for each 6 month period invested. If the Bond does not mature early but the Index finishes equal to or above its starting level on the final valuation date after 6 years then investors will receive the maximum 36% gross return (3% x 12 periods) plus a return of the capital invested.</p>
Minimum Return	0%
Maximum Return	Growth Version = 48% gross (CAR 6.8%) Defensive Version = 33% gross (CAR 4.9%) Semi-Annual Version = 36% gross (CAR 5.3%)
Minimum Investment	€20,000 for each version (Only denominations of €1,000 are accepted)
Closing Date	27th June 2017
Strike Date	30th June 2017
Final Valuation Date	30th June 2023
Maturity Date	14th July 2023
Classification	Listed Security. A MiFID complex product.
Listing	Irish Stock Exchange
Open to	Individuals, Pensions, Charities, Corporates, ARF, AMRF, PRB, SSAP and PRSA.
Risk Category	BCP classifies investors into 4 broad categories depending on their approach to risk and rewards; Minimal, Cautious, Medium and High. The BCP Equity Index Kick-Out Bond 2 is considered appropriate for Medium Risk investors.

This brochure has been drafted by BCP and reviewed by Societe Generale. Societe Generale, in its capacity as Issuer and Guarantor, accepts no responsibility for the accuracy or the information set out in this brochure nor have they verified the accuracy of such information other than the information directly relating to them or to the investment payoff description. The accuracy, completeness or relevance of the information which has been drawn from external sources is not guaranteed although it is drawn from sources reasonably believed to be reliable. Subject to any applicable law, Societe Generale, BCP, nor any other provider of information or data referred to in this document, shall not assume any liability in this respect.



INTRODUCTION

The **BCP Equity Index Kick-Out Bond 2 ("the Bond")** is a maximum 6 year investment with potential early maturity opportunities at the end of each year, or every 6 months, depending on the Version chosen, with a potential fixed return of 8% or 5.5% for each year invested or 3% for each 6 month period invested, again depending on the Bond Version chosen.

The term 'Kick-Out' refers to the opportunity for the investment to mature early at one of the early maturity points. In the event of an early maturity, investors will receive the return of their initial capital plus a fixed return of 8% or 5.5% for each year, or 3% for each 6 month period, invested in the Bond. The potential for the Bond to mature early and for investors to receive a return will be determined by the performance of the Euro iStoxx EWC 50 Index. There are three potential return scenarios that investors need to evaluate, each of which will be discussed in more detail in this document:

- 1) The Index is equal to or above its initial level (or 95% of its initial level for the Defensive Version) at the end of any observation point up to year 6 and the investor receives their capital plus the fixed return for each year, or 6 month period invested. The maximum return is therefore $8\% \times 6 \text{ years} = 48\%$ gross for the Growth Version, $5.5\% \times 6 \text{ years} = 33\%$ gross for the Defensive Version, $3\% \times 12 \text{ six month periods} = 36\%$ gross for the Semi-Annual Version, if the Bond was to continue to year 6.
- 2) The Index is not above its initial level (or 95% of its initial level for the Defensive Version) at any of the observation points, but at the end of year 6 the Index has not fallen by more than 40% from its initial level. The investor receives 100% of their capital at maturity with no gain or loss, even though the Index has fallen.
- 3) The Index is not above its initial level (or 95% of its initial level for the Defensive Version) at any of the observation points, and at the end of year 6 the Index has fallen by more than 40% from its initial level. The investors' capital is reduced by 1% for every 1% fall in the Index from its initial level.

WHY INVEST?

The BCP Equity Index Kick-Out Bond 2 aims to provide a level of potential return which is far in excess of that being offered by banks or developed market government bonds. Investors have been searching for methods to generate returns that meet their requirements without taking on excessive levels of risk and BCP believe this product meets those objectives (see historical simulations, on page 7). BCP have aimed to mitigate counterparty risk by using a strong and well known issuing bank, Societe Generale, as well as reduce the risk of capital loss by using a leading underlying index.

SOFT PROTECTION VS HARD PROTECTION

BCP have been the leading provider of 'hard' protected products in the Irish market for over 25 years. These products offer a defined level of performance participation in a fund or index over a 5 or 6 year period with a defined level of capital protection from 90% to 100%. Hard protected products are designed for the lower risk investor given the known level of capital protection, and have been the main-stay of the Irish capital secure market for a number of years. 'Soft' protected products, such as this BCP Bond, differ in that there is no defined level of capital protection because it can be impacted by the performance of the Index. The potential return is however defined in that investors receive a fixed return for each year (or 6 month period) they are invested, provided the Index is at or above its initial level (or 95% of its initial level for the Defensive Version) at one of the observation points, or at maturity. The key benefit of high quality soft protected products is the ability to provide high levels of potential return in a risk controlled manner over potentially shorter periods of time with significant downside protection. On the other hand they carry more capital risk than hard protected products and some, or all, of the invested sum can potentially be lost.

IMPORTANT DATES

KEY EVENTS AND DATES	
Closing Date	27th June 2017
Initial Index Level	30th June 2017
Start Date	7th July 2017
Final Index Level	30th June 2023
Maturity Date	14th July 2023
Annual Observation / Kick-Out Valuation Dates	2nd July 2018
	1st July 2019
	30th June 2020
	30th June 2021
	30th June 2022
Additional Observation/ Kick-Out Valuation dates for the Semi-Annual Version	2nd January 2018
	31st December 2018
	30th December 2019
	30th December 2020
	30th December 2021
	30th December 2022

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HOW DOES THE BOND WORK?

The diagrams below illustrate the potential returns for investors in the 3 versions of this Bond. This is a 6 year product with the potential for early maturity, subject to the performance of the Euro iStoxx EWC 50 Index (the 'Index').

GROWTH VERSION

End of year 1 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	8% Gross
NO			
End of year 2 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	16% Gross
NO			
End of year 3 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	24% Gross
NO			
End of year 4 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	32% Gross
NO			
End of year 5 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	40% Gross
NO			
End of year 6 – Is the Index at or above its Initial Index Level?	YES	Bond matures Return of initial investment plus	48% Gross
NO			
Is the Index 40% or less below its Initial Index Level?	YES	Bond matures - Return of 100% of initial investment with no return	
NO			
Is the Index more than 40% below its Initial Index Level?	YES	Bond matures - Return of initial investment minus 1% for every 1% fall in the Index at maturity	

DEFENSIVE VERSION

End of year 1 – Is the Index at or above 95% of its Initial level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	5.5% Gross
NO			
End of year 2 – Is the Index at or above 95% of its Initial level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	11% Gross
NO			
End of year 3 – Is the Index at or above 95% of its Initial level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	16.5% Gross
NO			
End of year 4 – Is the Index at or above 95% of its Initial level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	22% Gross
NO			
End of year 5 – Is the Index at or above 95% of its Initial level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	27.5% Gross
NO			
End of year 6 – Is the Index at or above 95% of its Initial level?	YES	Bond matures Return of initial investment plus	33% Gross
NO			
Is the Index 40% or less below its Initial Index Level?	YES	Bond matures - Return of 100% of initial investment with no return	
NO			
Is the Index more than 40% below its Initial Index Level?	YES	Bond matures - Return of initial investment minus 1% for every 1% fall in the Index at maturity	

Warning: If the Index has fallen by more than 40% from its Initial Index Level at the Final Valuation Date you will lose the same % by which the Index has fallen.

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SEMI-ANNUAL VERSION

End of 1/2 year – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	3% Gross
NO			
End of year 1 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	6% Gross
NO			
End of 1 1/2 years – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	9% Gross
NO			
End of year 2 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	12% Gross
NO			
End of 2 1/2 years – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	15% Gross
NO			
End of year 3 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	18% Gross
NO			
End of 3 1/2 years – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	21% Gross
NO			
End of year 4 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	24% Gross
NO			
End of 4 1/2 years – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	27% Gross
NO			
End of year 5 – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	30% Gross
NO			
End of 5 1/2 years – Is the Index at or above its Initial Index Level?	YES	Bond matures early (Kick-Out) Return of initial investment plus	33% Gross
NO			
End of year 6 – Is the Index at or above its Initial Index Level?	YES	Bond matures Return of initial investment plus	36% Gross
NO			
Is the Index 40% or less below its Initial Index Level?	YES	Bond matures - Return of 100% of initial investment with no return	
NO			
Is the Index more than 40% below its Initial Index Level?	YES	Bond matures - Return of initial investment minus 1% for every 1% fall in the Index at maturity	

Warning: If the Index has fallen by more than 40% from its Initial Index Level at the Final Valuation Date you will lose the same % by which the Index has fallen.

ABOUT THE INDEX

The Euro iStoxx EWC (Equal Weight Constant) 50 Index is a subset of the Euro Stoxx 50 Index. It is equally weighted and made up of the same 50 stocks of the Euro Stoxx 50, the benchmark index in the Euro zone. Its composition is therefore identical to that of the Euro Stoxx 50 and is rebalanced on the same adjustment dates. The criteria for the inclusion and exclusion of the components follows the same evaluation criteria, however unlike the Euro Stoxx 50 the component stocks are equally weighted rather than being weighted according to their market capitalisation (i.e. size). The Index is a price return index, which reinvests dividends paid by companies within the Index and removes an annual fixed dividend (see page 10 “About the Index” for further details).

WHY IS EQUAL WEIGHTING IMPORTANT

Traditional market capitalisation weighting of stocks in an Index leads to concentration risk in the largest companies in the Index. The bigger a company gets the higher its weighting in the Index. For example the current largest 4 companies in the Euro Stoxx 50 represent nearly 18% of the weight of the Index which is a high concentration in a small number of companies and this can lead to higher levels of unintended risk in the Index. The Index can also therefore be overweight more expensive large cap stocks and underweight smaller cap stocks that can potentially offer better value. The table below illustrates the current concentration risk in the Euro Stoxx 50 Index which can be mitigated by utilising an equal weighted index where each stock gets the same weighting (2%) regardless of its market capitalisation.

The top 10 companies in the Euro Stoxx 50 Index represent almost 40% of its total weight.

COMPANY	SECTOR	COUNTRY	WEIGHTING
TOTAL	Oil & Gas	France	4.9%
SIEMENS	Industrials	Germany	4.6%
SANOFI	Health Care	France	4.2%
SAP	Technology	Germany	3.9%
BAYER	Chemicals	Germany	3.8%
BASF	Chemicals	Germany	3.6%
SANTANDER	Banks	Spain	3.5%
ALLIANZ	Insurance	Germany	3.3%
ANHEUSER-BUSCH	Food & Beverage	Belgium	3.2%
UNILEVER	Personal & Household Goods	Netherlands	3.1%

Source: Bloomberg as of March 31st 2017

INVESTMENT RATIONALE

As shown in the adjacent chart the performance of European equities (illustrated by both the Euro Stoxx 50 Index and the Euro iStoxx EWC 50 Index) since the end of the financial crisis in 2009 has been relatively sluggish, especially in comparison to US equities (illustrated by the S&P 500 Index) which have generated over 240% return in the same period from 2009 to 2017. The chart also reflects the correlation between the Euro iStoxx EWC 50 Index and the Euro Stoxx 50 Index. Equal weighting provides for better diversification while not hampering performance.



Source: Bloomberg as of March 31st 2017. Performance is shown net of fees and gross of tax.

Investors and market commentators currently see European equities as a potential sanctuary from high US equity valuations, where there may be greater room for future gains to appear. The fundamental attractiveness of Europe improves as political stability improves so the opportunity is not without risks but as the fundamentals improve, such as the economic and inflation outlook, so too does the sentiment, momentum and value of the region. Given the strong run in the US it may have more limited return potential over the coming years, which is in contrast to euro-area equities.

As it is difficult to predict the level of performance of a market such as Europe we believe this BCP Bond is an innovative way to generate potential returns from European equities in a high-yield yet risk-controlled manner. As described previously this Bond does not require the underlying European equity index to generate high returns in order for the investor to earn high yield. The Index is only required to be at or above its starting level (or no more than -5% for the Defensive Version) at any relevant observation point for the high fixed return to be paid to the investor. And should European equities suffer another severe decline such as the one witnessed in 2008 then investors are protected up to a 40% fall in the value of the Index, from the index starting level to maturity.

Warning: Past performance is not a reliable guide to future performance. The value of investments may go down as well as up.

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PAST PERFORMANCE

HOW WOULD THIS BOND HAVE PERFORMED IN THE PAST?

In order to demonstrate how the product would have performed in the past we carried out a series of tests to determine the simulated past performance, applying the exact parameters of the strategy to historic price information for rolling 6 year periods using price information dating back over the last 16 years (Starting December 28th 2000). Below are the results of that testing:

GROWTH VERSION

- Investors received a positive investment return **81% of the time**
- Investors received return of their capital, without a gain, **17% of the time**
- Investors suffered a capital loss **2% of the time. Average capital loss was 42.0%.**
- Investors received their capital plus an 8% return in year one **55% of the time**

Observation Period	% of Simulations	Gross Return That Would Have Been Earned
Year 1	55.2%	8%
Year 2	0.7%	16%
Year 3	6.4%	24%
Year 4	8.8%	32%
Year 5	5.1%	40%
Year 6 (Maturity of Bond)	4.6%	48%
Total	80.8%	

Return Scenario	% of Simulations
Return greater than 100% of capital	80.8%
Return of 100% of capital	17.1%
Return of less than capital invested	2.1%

DEFENSIVE VERSION

- Investors received a positive investment return **83% of the time**
- Investors received return of their capital, without a gain, **15% of the time**
- Investors suffered a capital loss **2% of the time. Average capital loss was 42.0%.**
- Investors received their capital plus a 5.5% return in year one **60% of the time**

Observation Period	% of Simulations	Gross Return That Would Have Been Earned
Year 1	60.5%	5.5%
Year 2	0.8%	11.0%
Year 3	7.6%	16.5%
Year 4	6.3%	22.0%
Year 5	2.4%	27.5%
Year 6 (Maturity of Bond)	5.4%	33.0%
Total	83.0%	

Return Scenario	% of Simulations
Return greater than 100% of capital	83.0%
Return of 100% of capital	14.9%
Return of less than capital invested	2.1%

SEMI-ANNUAL VERSION

- Investors received a positive investment return **83.7% of the time**
- Investors received a return of their capital, without a gain, **14.8% of the time**
- Investors suffered a capital loss **1.5% of the time. Average capital loss was 42.3%.**
- Investors received their capital plus a 3% return after 6 months **56% of the time**

Observation Period	% of Simulations	Gross Return That Would Have Been Earned
6 months	56.0%	3%
Year 1	8.5%	6%
18 months	2.0%	9%
Year 2	0.0%	12%
30 months	0.5%	15%
Year 3	2.6%	18%
42 months	1.0%	21%
Year 4	5.3%	24%
54 months	1.6%	27%
Year 5	2.1%	30%
66 months	1.6%	33%
Year 6 (Maturity of Bond)	2.5%	36%
Total	83.7%	

Return Scenario	% of Simulations
Return greater than 100% of capital	83.7%
Return of 100% of capital	14.8%
Return of less than capital invested	1.5%

Source: BCP and Societe Generale as of April 2017.

Warning: Actual, or simulated, past performance is not a reliable guide to future performance.

SUMMARY OF BACK-TEST

As evidenced in the product testing carried out and illustrated on the previous page, BCP has selected an Index that has demonstrated a historically high probability of performing positively and generating strong returns for investors. Utilising over 16 years of historical data it can be demonstrated that if investors had invested in this Bond in the past, they would have only suffered a capital loss approximately 2% of the time, regardless of the Bond Version selected. BCP have constructed a product using a relatively conservative barrier of 40% and an Index with a performance track record that illustrates its suitability as the underlying asset within the Bond.

Warning: Actual, or simulated, past performance is not a reliable guide to future performance.

HOW DOES THE BOND WORK?

BOND STRUCTURE

Investors in the BCP Equity Index Kick-Out Bond 2 are investing in a 6 year listed security guaranteed by Societe Generale and issued by a 100% owned subsidiary of Societe Generale ('SG Issuer'). BCP Asset Management is the distributor of the Bond and Redmayne-Bentley LLP, one of the largest independent stockbrokers in the UK, will act as the Custodian of the Security on your behalf. Redmayne-Bentley LLP is authorised and regulated by the UK Financial Conduct Authority (FCA). Societe Generale has not sponsored or endorsed the Bond in any way. A security is a negotiable financial instrument issued by a company, known as the Issuer. The payment of amounts due under a security can be subject to the Issuer's financial position and ability to meet its obligation.

EARLY MATURITY (KICK-OUT)

- For the Growth Version if at the end of any of the annual observation points the Index is equal to or above the Initial Index Level the Bond will mature early and you will receive back 100% of your initial investment plus the promised fixed gross return of 8% for each year invested. If at the end of any observation point the Index is not equal to or above the Initial Index Level then the Bond will continue on to the next observation point/valuation date.
- For the Defensive Version if at the end of any of the annual observation points the Index is equal to or above 95% of the Initial Index Level the Bond will mature early and you will receive back 100% of your initial investment plus the promised fixed gross return of 5.5% for each year invested. If at the end of any observation point the Index is not equal to or above 95% of the Initial Index Level then the Bond will continue on to the next observation point/valuation date.
- For the Semi-Annual Version if at the end of any of the 6 monthly observation points the Index is equal to or above the Initial Index Level the Bond will mature early and you will receive back 100% of your initial investment plus the promised fixed gross return of 3% for each 6 month period elapsed. If at the end of any observation point the Index is not equal to or above the Initial Index Level then the Bond will continue on to the next observation point/valuation date.

MATURITY AFTER 6 YEARS:

If the Bond continues to the end of year 6, then the following will apply:

- For the Growth Version if the Final Index Level is equal to or higher than the Initial Index Level, you will receive back your initial investment plus a gross return of 48% (8% for each of the 6 years).
- For the Defensive Version if the Final Index Level is equal to or higher than 95% of the Initial Index Level, you will receive back your initial investment plus a gross return of 33% (5.5% for each of the 6 years).
- For the Semi-Annual Version if the Final Index Level is equal to or higher than the Initial Index Level, you will receive back your initial investment plus a gross return of 36% (3% for each semi-annual period during the 6 years).
- If the Final Index Level is lower than the Initial Index Level, or lower than 95% of the Initial Index Level for the Defensive Version, you will receive back your initial investment with no additional return, as long as the closing level of the Index has not fallen more than 40% below the Initial Index level.
- If the Final Index Level is more than 40% below the Initial Index Level, then your initial investment will be reduced by 1% for every 1% fall in the Index level at maturity. (i.e. If the Index falls by more than 40%, for example the Final Index Level is 50% below the Initial Index Level at the end of the term, then your initial investment will be reduced by 50%).

IS THIS INVESTMENT RIGHT FOR YOU?

This Bond is categorised by BCP as a medium risk product and is designed for investors who want to earn a return based on the performance of European equities.

THIS INVESTMENT MAY BE RIGHT FOR YOU IF:

- ✓ You are seeking an investment return and are prepared to risk losing some or all of your initial investment
- ✓ You understand that the return of capital is based on the performance of the Index
- ✓ You understand that capital loss will occur if the Euro iStoxx EWC 50 Index falls by more than 40% in value at maturity
- ✓ You want to benefit from the performance of the Index
- ✓ You understand the return potential of each version and how the return is generated
- ✓ You are willing to invest for a period up to 6 years
- ✓ You are an individual, ARF/AMRF, Pension Fund, Religious Order, Charity or Corporate investor with a minimum of €20,000 or more (in increments of €1,000) to invest
- ✓ You understand that if Societe Generale was to default, you will lose some or all of your investment and potential return

THIS INVESTMENT MAY NOT BE RIGHT FOR YOU IF:

- ✗ You are not willing to risk any of your capital
- ✗ You want a regular income and dividends
- ✗ You may need immediate access to your money before maturity
- ✗ You cannot commit to the full 6 year Term
- ✗ You want a guaranteed return on your investment
- ✗ You want to add to your investment on a regular basis
- ✗ You wish to invest in products which qualify for an investor compensation scheme

Warning: Certain investments may carry a higher degree of risk than others and may therefore be unsuitable for some investors.



COUNTERPARTY SELECTION

Societe Generale is the guarantor of the BCP Equity Index Kick-Out Bond 2. SG Issuer is the 100% owned subsidiary of Societe Generale that will act as the issuer of the product and investors will have capital exposure to the senior counterparty risk of Societe Generale. In the event of a senior debt default by Societe Generale investors capital is at risk.

Societe Generale is ultimately responsible for the payment of any return of capital and any investment return due from the Security. As a result it is imperative that a counterparty is selected with a strong and sound financial profile and high credit strength. Investors in the BCP Equity Index Kick-Out Bond 2 should familiarise themselves with the counterparty risk they are exposed to and the information below provides some of the key facts and figures behind Societe Generale which led BCP to select them as the preferred Guarantor for this product:

SOCIETE GENERALE Corporate & Investment Banking

- Societe Generale is one of the largest European financial services groups with more than 145,000 employees in 66 different countries.
- Societe Generale's market capitalisation as of the 27th April 2017 was €41 billion.
- Societe Generale is a French credit institution (bank) authorised and supervised by the European Central Bank ('ECB') and the Autorité de Contrôle Prudentiel et de Résolution (ACPR) (the French Prudential Control and Resolution Authority), regulated by the Autorité des marchés financiers (the French financial markets regulator) (AMF) and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority in the UK for its activity conducted in the UK.
- Societe Generale current credit ratings as of 27th April 2017 are in the table below:

Credit Rating	Fitch	Moody's	Standard & Poor's
Societe Generale	A (stable)	A2 (stable)	A (stable)

- SG Issuer is a 100% owned subsidiary of Societe Generale and will act as Issuer of the BCP Equity Index Kick-Out Bond 2
- The return of your invested capital and any growth due is dependent on Societe Generale paying back the amounts due under its obligations on the Security. Consequently, the investor bears a credit risk on the Guarantor. This is called Counterparty Risk or Credit Risk.
- SG Issuer is the flagship issuer of Societe Generale with over €30 billion EUR in outstanding issuances. Source: Societe Generale, as of 27th April 2017.

Warning: If Societe Generale were to default, you will lose some or all of your investment and potential return.

CREDIT RATINGS

One of the factors you may wish to take into account when reviewing a counterparty is its long term credit ratings. These are the opinions of a range of credit rating agencies regarding the long term security of the counterparty.

A high rating of a counterparty from one or more of the credit rating agencies is not a guarantee that the Issuer will meet its obligation to pay the amount due from the Bond. Fitch, Moody's and Standard & Poor's are independent ratings agencies that research and grade the ability of financial and other institutions to make the payments due from the Securities issued and/or guaranteed by them.

By way of example, Standard & Poor's highest possible rating is AAA, followed by AA and A. These three ratings along with their BBB rating are generally regarded as investment grade (i.e. of higher quality). All of these ratings, except the AAA rating, can also be modified by a plus or a minus to give a counterparty's relative status within the grade; for example, A+, A, A- for the A rating. A rating outlook assesses the potential direction of a long term credit rating view over the intermediate term. The term considered varies between credit rating agencies; Fitch looks at a 12 to 24 month period, Standard & Poor's a 6 to 24 month period, while Moody's says its outlooks are 'over the medium term'. In determining a rating outlook, consideration is given to any changes in the economic and fundamental business conditions. An outlook is not necessarily a precursor of a rating change or future credit watch action.

- Positive means that a rating may be raised.
- Negative means that a rating may be lowered.
- Stable means that a rating is not likely to change.
- Under review, either positive or negative means a rating may be raised or lowered in the short term.

All references to the credit rating are correct as at 27th April 2017. Credit ratings are subject to change during the offer period and during the term of the Bond. Ongoing information about the ratings of the Counterparty is available from BCP and we will, where appropriate, include information relating to credit ratings in your periodic valuation statements. Please refer to your financial adviser if you have any queries regarding credit ratings.

WHAT ARE THE RISKS INVOLVED IN THE BOND?

- **Risk of Capital Loss** – Your capital is at risk if the Index falls by more than 40% of the Initial Index Level at maturity. Your capital will be reduced by 1% for every 1% fall in the value of the Index at the end of the Bond. You may lose some, or all, of your investment amount.
- **Counterparty/Credit Risk** – Your capital is exposed to the credit risk of Societe Generale as the guarantor of the Security. If Societe Generale defaults on its senior debt obligations you may suffer partial or full capital loss and potential return.
- **Inflation Risk** – Any inflation during the term of the Bond will reduce the real value of your investment over time.
- **Investment Risk** – Should the Index increase by more than the returns provided by the Bond, you would not receive the benefit of any additional investment return above that provided by the Bond.
- **Concentration Risk** – Your investment in the Bond should only be considered as part of your overall investment portfolio. You should not put all, nor a large part, of the money you have available for investment into any one product, or with any one counterparty.
- **Market Risk** – External factors could affect national economies, regions or an asset class and cause a fall in value of the equity markets and could influence the returns payable under the Bond.
- **Liquidity Risk** – Societe Generale aims to provide a secondary market for the Bond during the investment term. However, certain exceptional market circumstances may have a negative impact on the liquidity of the Bond and result in the partial or total loss of your initial capital invested. Extreme adverse conditions may even render the Bond entirely illiquid, which may make it impossible to sell the Bond before the Final Maturity Date. It is envisaged that investors will hold the Bond for the full 6 year term and all investors should consider the term before investing.
- **Early Redemption Risk** – If the Bond is sold before the Final Maturity Date then the value of the Bond may be less than the original investment amount and the investor may lose some or all of the invested amount.
- **Lack of Compensation Scheme Protection** – Your investment is not covered by any investor compensation schemes in the event of a default of Societe Generale.
- **Taxation Risk** – Current Irish taxation legislation does not allow for a clear categorisation of the product as being subject to Capital Gains Tax. There is a risk an alternative taxation basis may apply.

Investors should refer to the prospectus and final terms associated with this Bond before making any investment in the product. It is recommended that investors read carefully the “risk factors” section of the Bond’s prospectus. The prospectus is available on Societe Generale’s website <http://prospectus.socgen.com> and/or from BCP upon request.

Warning: If you invest in this product you may lose some or all of the money you invest. Warning: If you cash in your investment before the Final Maturity Date you may lose some or all of the money you invest. Warning: The value of your investment can go down as well as up.

TAXATION

The Bond is a listed security and all investment returns will be paid gross of tax. The current Irish legislation surrounding Capital Gains Tax (CGT) does not allow for a clear categorisation of such products as being subject to CGT. Similar products that have been marketed in Ireland for a number of years have been subject to CGT. Based on this practice and on independent taxation advice received, it is our understanding that this product should be subject to CGT. Revenue law and practice can change at any time. BCP are not tax advisers and are not offering tax advice on this product. Investors should satisfy themselves independently of the taxation treatment of the Bond in relation to reporting requirements and the implications of non-disclosure.

CHARGES

There is a total fee of 4.5% for the Growth Version and 4% for both the Defensive and Semi-Annual Version, built into the terms of the Bond. 100% of your investment is allocated to the Bond and any performance returns generated are based on 100% of the invested capital, not your invested capital minus the fee. There are no annual management fees. From the total fee received, Redmayne-Bentley will receive 0.4% for custody and execution services for each Bond version. If you have invested via an authorised investment intermediary they will be paid a fee of 2.25% for the Growth Version and 2% for both the Defensive and Semi-Annual Version, this fee is payable to BCP if you do not deal with us through an intermediary. BCP Asset Management will receive a fee of 1.85% for the Growth Version and 1.6% for both the Defensive and Semi-Annual Version for the design, distribution, marketing and administration of the Bond. The fee payable to BCP quoted above may vary depending on the fee payable to BCP by Societe Generale on any subsequent increases or decreases to the initial amount hedged for this product. The fee to BCP will depend primarily on the option price, the market

interest rate and the Bank’s funding rate at the time. The actual % payable is available on request after the start date of this product.

A 0.5% administration charge (subject to €100 minimum) payable to BCP will apply to the full realised market value (which may be more or less than the amount invested) of any withdrawal outside of the annual/semi-annual and final maturity dates.

DIVIDENDS & CURRENCY

No dividends are payable to investors from the stocks in the Index or from the Index itself. The Euro iStoxx EWC 50 Index is a price return index. The Index is a Euro currency index. The Bond, and any returns, generated are in Euro and will not be subject to any currency risk.

ABOUT THE INDEX

The Index is a price return index. To calculate the Index performance, dividends paid by companies comprising the Index are reinvested and a fixed dividend of 50 points is deducted from the Index level. If the real dividends paid by companies within the Index are less or more than 50 points, it may have a negative or positive effect on the relative performance of the Euro iStoxx EWC 50 Index causing it to differ from that of the Euro Stoxx 50 Index.

CAPITAL SECURITY

The BCP Equity Index Kick-Out Bond 2 is not a hard capital protected product. The capital security being offered is conditional on the performance of the Index and will not apply if the Index falls by more than 40% at maturity from the Initial Index Level. The security of your capital is also dependent on the credit worthiness of Societe Generale and if Societe Generale defaults on its senior debt you may lose some or all of the capital invested and any unpaid returns.



QUESTIONS & ANSWERS

DO I HAVE ACCESS TO MY INVESTMENT?

You should only invest in this Bond if you do not need access to your money for 6 years. While there are annual early redemption opportunities to receive a coupon plus a return of your capital, this cannot be guaranteed. While the Security is a listed instrument and Societe Generale aims to provide a secondary market under normal market conditions the value will be subject to the prevailing market rate at that time and it may be less than the amount invested.

WHERE DOES MY INVESTMENT GO?

You are purchasing an SG Issuer security. BCP has appointed Redmayne-Bentley (RB) who are authorised to act as the custodian of the Security. Investor funds will be transferred from BCP to RB who in turn will transfer the funds to Societe Generale before the start date and will be held by them until the maturity of the Security or the relevant early redemption date. At the Final Maturity Date funds will be transferred from Societe Generale back to RB. BCP will advise you of the amount received and request your written instructions.

WHAT HAPPENS IF I DIE?

In the event of the death of a sole investor prior to the expiry of the Term: a) the Bond may be transferred into the name(s) 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 based on a calculation by Societe Generale. The amount redeemed may be more or less than the 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 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 Societe Generale which may be more or less than the capital invested. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

CHECKLIST FOR INVESTORS

INDIVIDUALS:

- ☐ Please complete the attached application form in full, including Sections (C) and (D) – Appropriateness Assessment and the Redmayne-Bentley Nominee Account Agreement Form.
- ☐ Please complete BCP Investment Services Application Form.
- ☐ Please provide a certified copy of photo ID for each investor. The photo ID must not have expired, must be clear and in the name of the investor.
- ☐ Please provide a certified copy (or original) of address verification for each investor dated in the last 6 months.
- ☐ Where you have paid by non personal cheque (e.g. Bank or Credit Union draft) please provide the bank account details (on application form) from which the draft was drawn and provide a second proof of address verification for each investor.

ARF, AMRF, PRB, PRSA & SSAP:

- ☐ Please complete the attached application form in full, including Sections (C) and (D) – Appropriateness Assessment and the Redmayne-Bentley Nominee Account Agreement Form.
- ☐ Please complete BCP Investment Services Application Form.
- ☐ Please provide a certified copy of photo ID for the beneficiary. The photo ID must not have expired, must be clear and in the name of the beneficiary.
- ☐ Please provide a certified copy (or original) of address verification for the beneficiary dated in the last 6 months.
- ☐ Please provide a certified copy of Revenue Approval for SSAPs.

INTERMEDIARY CHECKLIST:

- Intermediary Firms must be authorised for 'Listed Share & Bonds' in order to advise on this product. Individual advisers must meet the requirements of the Central Bank's Minimum Competency Code relating to Savings and Investments. Advisers who are Grandfathered must also ensure that on their Statement of Grandfathered Status they have been Grandfathered in respect of section 3. Savings & Investment e) - 'Listed Shares & Bonds'.
- The Intermediary Firm must complete the 'BCP Intermediary Declaration'.
- This product is only available to clients who have received investment advice. As such you will need to complete a client fact find and issue your client(s) with a Suitability letter outlining why the investment is considered suitable.

**For Corporates, Charities, Trusts & Non Residents
please contact BCP for further requirements.**

TERMS & CONDITIONS

1. DEFINITIONS

'Annual Observation date(s)': 2nd July 2018, 1st July 2019, 30th June 2020, 30th June 2021, 30th June 2022 and 30th June 2023.

'Semi-Annual Observation date(s)': 2nd January 2018, 31st December 2018, 30th December 2019, 30th December 2020, 30th December 2021 and 30th December 2022.

'ARF': Approved Retirement Fund.

'AMRF': Approved Minimum Retirement Fund.

'BCP': BCP Asset Management DAC. BCP is regulated by the Central Bank of Ireland

'Bond': The BCP Equity Index Kick-Out Bond 2.

'Custodian': Redmayne-Bentley LLP ('RB') which is authorised and regulated by the UK Financial Conduct Authority (FCA) and is regulated by the Central Bank of Ireland for conduct of business rules.

'Early Maturity Date': 10 business days after each relevant observation date excluding the Final Valuation Date.

'Final Index Level': Official closing price of the Index on the Final Valuation Date.

'Final Maturity Date': 14th July 2023.

'Final Valuation Date': 30th June 2023.

'Fitch': Fitch Ratings.

'Guarantor': Societe Generale.

'Index': The Euro iStoxx EWC50 Index with the Bloomberg ticker of ISXEC50.

'Initial Index Level': Official closing price of the Index on the Initial Valuation Date.

'Initial Valuation Date': 30th June 2017.

'Investment': the sum of money initially invested by you.

'ISIN Code': Growth Version - XS1586180447, Defensive Version - XS1586178979, Semi-Annual Version - XS1586180108.

'Issuer': SG Issuer as issuer of the Security. SG Issuer is a limited liability company under the laws of Luxembourg and a 100% owned subsidiary of Societe Generale.

'Issue Date': 7th July 2017.

'Kick-Out Settlement Date' is 10 business days following the relevant Annual Observation or Semi-Annual Observation date.

'Knock-In Event': If, on the Final Valuation Date, the Final Index Level of the Index is below 40% of its Initial Index Level a "Knock-In Event" will have occurred and investors' capital will be reduced by 1% for every 1% fall in the Index from the Initial Index Level to the Final Index level, and no investment return will be payable.

'Lead Distributor': BCP Asset Management

DAC, trading as BCP, which is regulated by the Central Bank of Ireland.

'Listing': This Bond will be listed on the Irish Stock Exchange.

'Maturity Settlement Date' is 10 business days following the Final Valuation Date.

'Market Disruption Event': If any of: (i) a disruption or suspension of, or limitation on, the operations of any of the parties or entities connected with the provision of services affecting the Bond, for any reason whatsoever; (ii) any material modification of the Index for any reason whatsoever which affects the Index or any other event which requires an adjustment; (iii) the calculation and/or publication of the Index is taken over by another person, or is replaced by a successor asset, or an error in the level of the asset is discovered for any reason whatsoever or the asset ceases to exist.

'Moody's': Moody's Investor Services Limited.

'PRB': Personal Retirement Bond.

'Security': Registered under XS1586180447 - Growth Version, XS1586178979 - Defensive Version and XS1586180108 - Semi-Annual Version.

'Senior Debt': Borrowed money that a company must repay first if it goes out of business. If a company goes bankrupt, senior debt holders are most likely to be repaid, followed by junior debt holders, preferred stock holders and common stock holders.

'SG': SG mean Societe Generale which is a French credit institution (bank) authorised and supervised by the European Central Bank ('ECB') and the Autorité de Contrôle Prudentiel et de Résolution (ACPR) (the French Prudential Control and Resolution Authority), regulated by the Autorité des marchés financiers (the French financial markets regulator) (AMF).

'SSAP': Small Self Administered Pension.

'Standard & Poor's': Standard and Poor's Financial Services LLC.

'Start Date': 7th July 2017.

'Term': the period from and including the Start Date to the Final Maturity Date.

'U.S. Person': a U.S. Person as defined in Regulation S under the U.S. Securities Act of 1933, as amended, or as defined in the U.S. Internal Revenue Code of 1986, as amended.

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 applicants and beneficial owners 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. For payments by draft please provide a second form of separate address verification. 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 Prior to the Start Date your money will be held in a Client Asset Account in the name of BCP Asset Management DAC. Your money will be held with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. In the case of any such pooled client account we will ensure that such account is in the name of BCP Asset Management DAC, is designated as a client asset account and that only we are entitled to issue instructions in respect of this account. Funds will be transferred to the Custodian before the Start Date to facilitate the purchase of your Investment. No interest will be paid to you in relation to the period up to the Start Date.

3.2 When the Custodian receives your Investment, it will allocate such monies to a custody account under your name.

3.3 The Security will be registered in the name of the Custodian, and documents of title, if any, will be kept in the custody of the Custodian. The Security will be registered collectively in the name of the Custodian and the Security held in respect of the Investment will be recorded and separately identified by the Custodian. When the Custodian purchases a Security on your behalf in accordance with these Terms and Conditions, it will always be acting as your agent, and not as the agent of the Issuer or BCP.

3.4 After the start of the Investment, following the purchase of the Security in respect of your Investment, BCP will send you written confirmation of your Investment. PDF statements will be made available once a year via your crm.bcp.ie online account. Prices for BCP products



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will be updated at least quarterly, and available to view online. Paper statements are issued once a year in January where clients are not signed up for crm.bcp.ie.

4. CUSTOMER CATEGORY

BCP, as Lead Distributor, will treat you as a retail client for the purposes of MiFID. This means you will receive the highest level of MiFID protection. You may request to be treated as a professional client providing you meet additional criteria however, if you do so, you will lose some of the protections afforded to retail clients under MiFID.

5. AVAILABILITY

5.1 The Bond is available to individuals who are aged 18 or over investing on their own behalf, charitable/religious bodies, companies, pension funds, ARFs, AMRFs, PRBs, SSAPs and PRSAs.

5.2 The Bond may not be legally or beneficially owned, held, redeemed or exercised at any time by or transferred or pledged to any "U.S. Person".

5.3 The minimum investment for each version is €20,000. Only denominations of €1,000 are accepted.

5.4 The closing date for applications is 27th June 2017 or earlier, if fully subscribed. BCP and/or the Custodian accept no responsibility for applications (i.e. completed application form(s) plus cleared funds and any other appropriate documentation if required) until they are physically received and accepted by them. Applications received after the 27th June 2017 may be accepted at the discretion of BCP and/or the Custodian.

6. CANCELLATION RIGHTS

6.1 You have the option to cancel your application to invest in the Bond by 27th June 2017. In order to cancel written notice must be received by BCP by 27th June 2017.

6.2 BCP reserves the right, at its sole discretion, not to proceed with this Bond at any time up to and including the Start Date. In such circumstances your Investment amount will be returned to you without interest.

7. WITHDRAWALS

The Bond is designed to be held for the maximum 6 year term. If you need to cash in your investment early, you may, provided another party wishes to purchase it. We cannot guarantee what its value will be at that point and it may be less

than you originally invested. You will be paid the value of your investment in accordance with the prevailing market rate at that time, less any associated selling cost. A 0.5% administration charge (subject to €100 minimum) payable to BCP will apply to the full realised market value (which may be more or less than the amount invested) of any withdrawal outside of the annual/semi-annual and final maturity dates. We would need to receive an instruction from you in writing to process any early encashment of your investment. In the case of joint accounts, instructions from all parties will be required.

8. RETURNS

Growth Version

The Bond is designed to repay your Initial Capital and deliver a return if the EURO iSTOXX EWC 50 remains at the Initial Index Level or increases over the Investment Term. There is also potential for the Bond to 'Kick-Out' depending on the performance of the EURO iSTOXX EWC 50 i.e. if the Bond matures early, 100% of your Initial Capital plus a return will be paid out to you. The risk to your investment will be dependent on the solvency of Societe Generale as well as the performance of the EURO iSTOXX EWC 50. If at any Annual Observation date the EURO iSTOXX EWC 50 is equal to or above its Initial Index Level, the Bond will mature early (Kick-Out) with a fixed payment of 8% for each year invested, not compounded. If the Bond does not mature early (Kick-Out) and runs for the full 6 years, provided the EURO iSTOXX EWC 50 is equal to or above its Initial Index Level the return will be 48.0% gross (8% x 6 years, CAR 6.8%). The Bond aims to return your initial Investment at maturity. However, if the EURO iSTOXX EWC 50 falls by more than 40% from the Initial Index Level to the Final Index Level, your initial capital will be reduced by 1% for every 1% fall in the EURO iSTOXX EWC 50 at the end of the Investment Term.

Defensive Version

The Bond is designed to repay your Initial Capital and deliver a return if the EURO iSTOXX EWC 50 remains at 95% of the Initial Index Level or increases over the Investment Term. There is also potential for the Bond to 'Kick-Out' depending on the performance of the EURO iSTOXX EWC 50 i.e. if the Bond matures early, 100% of your Initial Capital plus a return will be paid out to you. The risk to your investment will be

dependent on the solvency of Societe Generale as well as the performance of the EURO iSTOXX EWC 50. If at any Annual Observation date the EURO iSTOXX EWC 50 is equal to or above 95% of its Initial Index Level, the Bond will mature early (Kick-Out) with a fixed payment of 5.5% for each year invested, not compounded. If the Bond does not mature early (Kick-Out) and runs for the full 6 years, provided the EURO iSTOXX EWC 50 is equal to or above 95% of its Initial Index Level the return will be 33.0% gross (5.5% x 6 years, CAR 4.9%). The Bond aims to return your initial Investment at maturity. However, if the EURO iSTOXX EWC 50 falls by more than 40% from the Initial Index Level to the Final Index Level, your initial capital will be reduced by 1% for every 1% fall in the EURO iSTOXX EWC 50 at the end of the Investment Term.

Semi-Annual Version

The Bond is designed to repay your Initial Capital and deliver a return if the EURO iSTOXX EWC 50 remains at the Initial Index Level or increases over the Investment Term. There is also potential for the Bond to 'Kick-Out' depending on the performance of the EURO iSTOXX EWC 50 i.e. if the Bond matures early, 100% of your Initial Capital plus a return will be paid out to you. The risk to your investment will be dependent on the solvency of Societe Generale as well as the performance of the EURO iSTOXX EWC 50. If at any Annual Observation or Semi-Annual Observation date the EURO iSTOXX EWC 50 is equal to or above its Initial Index Level, the Bond will mature early (Kick-Out) with a fixed payment of 3% for each 6 month period elapsed, not compounded. If the Bond does not mature early (Kick-Out) and runs for the full 6 years, provided the EURO iSTOXX EWC 50 is equal to or above its Initial Index Level the return will be 36.0% gross (3% x 12 semi-annual periods, CAR 5.3%). The Bond aims to return your initial Investment at maturity. However, if the EURO iSTOXX EWC 50 falls by more than 40% from the Initial Index Level to the Final Index Level, your initial capital will be reduced by 1% for every 1% fall in the EURO iSTOXX EWC 50 at the end of the Investment Term.

9. MATURITY/KICK-OUT

In the event of early kick-out or at maturity, you will have the option to access your maturity proceeds, or you may have the option to reinvest the proceeds into other products which may be

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available at that time. Your financial adviser or BCP will contact you before maturity or after kick-out to ask your preference. At maturity or kick-out, your proceeds will be transferred back to your account at Redmayne-Bentley and will be held by RB in accordance with the FCA Client Assets Sourcebook (CASS) rules. The relevant maturity proceeds shall be held in your account at Redmayne-Bentley without interest.

10. JOINT INVESTMENTS

Unless otherwise agreed in writing with BCP, the withdrawal of funds after kick-out and at maturity will require the consent of all account holders. Should you wish BCP to provide statements separately to each account holder or should you wish to impose any limitations on the operations of the account, please advise BCP prior to investing in this product.

11. COMPLAINTS

Any complaint about the sale of this Bond should be made to your financial adviser or the intermediary through whom you invested or BCP Asset Management DAC, 71 Upper Leeson Street, Dublin 4 if relevant. A complaint about any custody aspect of this Bond should be made to Redmayne-Bentley, 74 South Mall St, Cork. Any complaints referred to BCP relating to your Investment will be investigated thoroughly and in accordance with the BCP's Complaints Policy. Details of the Complaints Policy are available on request. If you are dissatisfied with the outcome of BCP's efforts to resolve your complaint, it is possible that you may be able to refer your complaint to the Financial Services Ombudsman or the Pensions Ombudsman, as appropriate by contacting the relevant office.

12. CONFIDENTIALITY

BCP and Redmayne-Bentley observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor Redmayne-Bentley 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.

13. DATA PROTECTION & CUSTOMER INFORMATION NOTICE

BCP complies with the Data Protection Acts 1988 and 2003. Redmayne-Bentley (RB) is registered with the UK Information Commissioner's Office under the UK Data Protection Act 1998. Your personal data held by BCP and Redmayne-Bentley will be maintained in accordance with the obligations of the relevant acts and subsequent legislation.

Redmayne-Bentley have an obligation pursuant to Section 891e, Section 891f and Section 891g of the Taxes consolidation act 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each account holders tax arrangements. Please note that in certain circumstances Redmayne-Bentley may be legally obliged to share this information, and other financial information with respect to an investor's interests with relevant tax authorities. For further information on Foreign Account Tax Compliance Act (FATCA) or Common Reporting Standard (CRS) please refer to Irish revenue website at <http://www.revenue.ie/en/business/aeoi/index.html> or the following link: <http://www.oecd.org/tax/automatic-exchange/common-reportingstandard/> in the case of CRS only.

14. CONFLICT OF INTEREST

Occasions can arise where BCP or the Custodian, or one of their clients, will have some form of interest in business which is being transacted for the Bond. If this happens, or if BCP or the Custodian becomes aware that its interests or those of one of its other clients conflict with your interests, you will be informed and asked for your written consent before any transaction is carried out. A copy of the Custodian's conflicts of interest policy can be obtained upon request from Redmayne-Bentley LLP, 9 Bond Court, Leeds LS1 2JZ. A copy of BCP's policy is available from BCP.

15. 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 and the Custodian.

16. VARIATION

BCP and the Custodian reserve the right to amend, vary or supplement these Terms &

Conditions, during the Term of the Bond. This may be for one of the following reasons:

- (a) due to a change in legal, regulatory or taxation requirements to which BCP and/or the Custodian is subject, or a change in the manner in which same are applied;
- (b) to comply with an order of a court or other analogous authority;
- (c) to make the Terms & Conditions fairer to you or to correct a mistake (provided that such a correction would not adversely affect your rights);
- (d) to enable your Bond to be managed more effectively, or to provide you with additional options within your Bond. Where possible you will be notified of any changes at least 30 days in advance of changes taking effect.

17. ACCEPTANCE OF TERMS & CONDITIONS

By accepting these Terms & Conditions, you authorise the Custodian and BCP to disclose all relevant particulars of your Investment where BCP or the Custodian is required by law, regulation, court (or other arbitral) order, taxation authority or other supervisory or regulatory authority to do so.

18. DISCLAIMER

Reference within this document to particular assets or indices are included only to indicate the basis upon which the Investment return is calculated, not to indicate any association between BCP or the Issuer and the relevant asset or the relevant index provider, nor does such reference indicate any endorsement of the investment by the relevant provider. The Bond is not in any way sponsored, sold or promoted by any stock market, index, exchange or, index sponsor, and they make no warranty or representation whatsoever, express or implied, either as to the results to be obtained from the use of such stock market and/or the figure at which the stock market, index or exchange stands at any particular time on any particular day or otherwise. They shall not be liable (whether in negligence or otherwise) to you for any error in the relevant stock market, relevant index or related exchange and shall not be under any obligation to advise any person of any error therein. This document has been prepared in order to assist investors to make their own investment decisions and is not intended to and does not constitute personal recommendations. Specifically the information contained in this brochure should not be taken as



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an offer or solicitation of investment advice. Not all investments are necessarily suitable for all investors and BCP recommend that specific advice should always be sought prior to investment, based on the particular circumstances of the investor.

19. ADJUSTMENT EVENTS

Should any Market Disruption Event, Change in Law or a Hedging Disruption Event (each an 'Adjustment Event') occur during the Term, BCP shall be entitled, after consultation with the Issuer and at its absolute discretion, (i) to change the underlying Index; (ii) to unwind the Bond at the then current market value; (iii) to suspend operations of the Bond during any period in which such event continues and thereafter until the end of the Term; (iv) to adjust any relevant terms of the Bond to preserve the economic equivalent of your investment prior to the occurrence of such Adjustment Event; or (v) to adjust the values used in the calculation of the Investment return as it deems appropriate, having regard to the Adjustment Event in question. As a result of any such Adjustment Event, the Investment return (if any) may be lower. In the event of a suspension of the Bond, the Issuer shall arrange for the investment accrued to be held on terms to be agreed between BCP and the Issuer 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 nor the Issuer, 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 Adjustment Event or any other causes beyond the control of BCP, the Issuer or their agent(s). Events affecting the underlying instrument(s) or hedging transactions: In order to take into account the consequences of certain events affecting the underlying instrument(s) on the product or hedging transactions, the Issuer's prospectus documentation provides for (a) mechanisms to adjust or substitute the underlying instrument(s), (b) the deduction of the increased cost of hedging from any due amount, (c) monetization and accordingly, de-indexation of the pay-off formula for all or part of the amounts payable under the product from the underlying instrument(s), and (d) the early redemption of the product. Any of these measures may result in losses on the product.

20. TELEPHONE RECORDING

For the prevention of fraud, money laundering and the financing of terrorism and for security, training, compliance and monitoring purposes all telephone calls to and from BCP may be recorded.

21. COMMUNICATION

BCP and the Custodian will always write and speak to you in English.

22. FORCE MAJEURE

In the event of any failure, interruption or delay in the performance of its obligations resulting

from the breakdown, failure or malfunction of any telecommunications or computer service, industrial disputes, failure of any third party to carry out its obligations, acts of governmental or supranational authorities, or any other event or circumstance whatsoever not reasonably within its control, BCP and/or the Custodian may be unable to fulfil its financial responsibilities in the market then your ability to realise your Investment may be restricted and BCP and/or the Custodian shall not be liable or have any responsibility of any kind for any loss or damage you incur or suffer as a result.

23. NO RESTRICTION ON INVESTMENT SERVICES

Nothing herein shall restrict BCP and/or the Custodian's right to provide investment services to others.

24. GOVERNING LAW

24.1 These Terms and Conditions and all non-contractual obligations arising out of or in connection with them shall be governed by Irish law and will become effective on acceptance by BCP of your signed Application Form.

24.2 The issue of the Security is governed by English law and your rights relating to that instrument may differ were it subject to Irish law.

24.3 If there is a conflict between these terms and conditions and the terms and conditions of the Security then the Security's Terms and Conditions shall have supremacy.

APPLICATION FORM

PLEASE COMPLETE IN BLOCK CAPITALS

SECTION (A): CONTACT DETAILS

1. Investment advice was provided by: Intermediary ☐ BCP ☐

I/We hereby apply for the BCP Equity Index Kick-Out Bond 2 with BCP Asset Management DAC 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 Address:

SECTION (B): INVESTMENT AMOUNT

BCP Equity Index Kick-Out Bond 2

€ _____ Growth Version. € _____ Defensive Version. € _____ Semi-Annual Version.

(Minimum €20,000 for each Version) Only denominations of €1,000 are accepted.

PLEASE MAKE CHEQUES PAYABLE TO 'BCP ASSET MANAGEMENT DAC'

Payment by: Personal Cheque ☐ Bank Draft ☐ Credit Union Draft ☐ EFT ☐ Other ☐

If payment by Bank Draft or Credit Union cheque, please complete below:

Bank/Building Society/Credit Union Name:

Account Name:

Account No:

BIC:

IBAN:

SECTION (C): APPROPRIATENESS ASSESSMENT - PRODUCT SPECIFIC

Please complete below for the most experienced person connected with the application

Have you previously invested in Kick-Out products similar to the BCP Equity Index Kick-Out Bond 2? Yes ☐ No ☐

If 'Yes' please provide the following information:

Number of years experience:

Number of Kick-Out investments made:

Please see checklist on page 11 before submitting this application.



Please note completion of the below table is an important part of the application process. Please complete all sections where relevant.

SECTION (D): APPROPRIATENESS ASSESSMENT - GENERAL

When we assess appropriateness for joint applicants or non personal entities, we will base our assessment, or our understanding of financial experience and knowledge, on that applicable to the most experienced person connected with the application.

Limited: Have some knowledge but limited trading history.

Good: Have knowledge and have traded over a number of years.

Extensive: Have knowledge and have traded consistently over the past 5 years.

Investment Experience - Please indicate your investment experience:

Asset Class (Currently or Previously Invested In, via Pension or Investment Portfolio)	Limited Experience	Good Experience	Extensive Experience	Number of Years Experience	Average Number of Trades per annum	Investment Advice Used	No Investment Advice Used
Managed Funds (Multi Asset Funds with minimum ESMA 3 risk rating)							
Equity Funds							
Listed Company Shares							
Direct Property or Property Funds - Ungeared							
Direct Property or Property Funds - Geared							
Deposits/Cash							
Capital Secure Deposit Bonds							
Government Bond Funds							
Corporate Bond Funds							
Capital Secure Notes							
Debt Securities/Notes							
Derivatives (eg Options and Futures)							

Any other relevant information:

Do you have a professional qualification: Yes ☐ No ☐

If yes, please provide details:

Please see checklist on page 11 before submitting this application.

SECTION (E): DECLARATION

My/Our investment objective is return on capital.

I/We do not require an income from this investment.

I/We authorise my/our advisor to view details of my/our account online via crm.bcp.ie.

I/We agree to receive valuations and other communications from BCP online via crm.bcp.ie.

I/We confirm that I/we have read and understand the Terms and Conditions as set out in the Brochure 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 6 year Term. I/We acknowledge that no interest will be paid to me/us in relation to the period up to 7th July 2017 (see Term & Condition 3.1).

I/We authorise BCP to hold my/our personal data on file, to contact me/us in writing, by telephone or by email in respect of financial services matters.

I/We do not consent to the information being used by BCP Asset Management DAC to provide information on new investment opportunities. Tick box if applicable ☐

I/We confirm we have received the BCP Client Asset Key Information Document.

I/We confirm that I am/we are not a U.S. Person(s) as defined in the Terms and Conditions and I am/we are resident outside the United States.

I/We confirm that I/we will notify BCP if I/we become a U.S. Person or reside in the United States during the term of the Bond. I/We understand that should this occur I/we cannot continue to hold the investment and must surrender the Bond at its realisable value which may be more or less than the initial investment.

SIGNED (all Bond holders must sign)

Signature (A)

Date

Signature (B)

Date

Email address for crm.bcp.ie registration to view your account online:

[Required]

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

Warning: The Term is 6 years. There is no guarantee that the Index will be at or above its initial valuation level (or at or above 95% of initial valuation for the Defensive Version) so as to generate a positive return. Warning: In the event of insolvency of Societe Generale you may lose some or all of the money you invested. Warning: In the event the Euro iStoxx EWC 50 Index has fallen by more than 40% at maturity, you will lose the same % of your capital by which the Index has fallen. Warning: The Bond does not provide any regular income, it is therefore not suitable for investors who need to take a regular income from their investment and is suitable only as a capital growth investment.

SECTION (F): INTERMEDIARY DECLARATION

I hereby confirm _____ (insert name of firm), ('the Firm')

has provided investment advice to the Applicant in respect of the following asset types

☐ Managed Funds

☐ Derivatives

☐ Deposits/Cash

☐ Debt Securities/Notes

☐ Equity Funds

☐ Government Bond Funds

☐ Capital Secure Deposit Bonds

☐ Direct Property or Property Funds - Geared

☐ Listed Company Shares

☐ Corporate Bond Funds

☐ Capital Secure Notes

☐ Direct Property or Property Funds - Ungeared

Where the Firm has only provided investment advice in respect of products with 'hard' capital security, evidence of the client's investment experience in capital at risk products is attached.

I hereby confirm that I have provided investment advice to my client with respect to this investment.

Signed:

Date:

Name (print)

Position:

For and on behalf of the Intermediary

Please see checklist on page 11 before submitting this application.



REDMAYNE-BENTLEY NOMINEE ACCOUNT AGREEMENT FORM

PLEASE COMPLETE IN BLOCK CAPITALS

NAME OF INVESTOR(S):

FIRST SIGNATORY (FOR ALL APPLICATIONS)

TITLE: (E.G. MR. MRS. DR.)

SURNAME:

FIRST NAMES: (IN FULL)

DATE OF BIRTH: (DD/MM/YY)

PLACE OF BIRTH:

ADDRESS:

SECOND SIGNATORY (FOR JOINT APPLICATIONS)

TITLE: (E.G. MR. MRS. DR.)

SURNAME:

FIRST NAMES: (IN FULL)

DATE OF BIRTH: (DD/MM/YY)

PLACE OF BIRTH:

ADDRESS:

Are you resident for tax purposes in Ireland?

Applicant A: Yes ☐ No ☐ **Applicant B:** Yes ☐ No ☐

PPSN A: _____

PPSN B: _____

Are you a resident of any country or territory other than Ireland for tax purposes?

Applicant A: Yes ☐ No ☐ **Applicant B:** Yes ☐ No ☐

If Yes, please list below all countries/territories in which you are resident and provide the relevant Tax Identification Number(s) (TIN):

APPLICANT A:

COUNTRY/TERRITORY:

TAX IDENTIFICATION NUMBER:

APPLICANT B:

COUNTRY/TERRITORY:

TAX IDENTIFICATION NUMBER:

BCP EQUITY INDEX KICK-OUT BOND 2 (GROWTH VERSION) € _____ Minimum €20,000, only denominations of €1,000 are accepted

BCP EQUITY INDEX KICK-OUT BOND 2 (DEFENSIVE VERSION) € _____ Minimum €20,000, only denominations of €1,000 are accepted

BCP EQUITY INDEX KICK-OUT BOND 2 (SEMI-ANNUAL VERSION) € _____ Minimum €20,000, only denominations of €1,000 are accepted

PLEASE COMPLETE BANK ACCOUNT DETAILS FOR MATURITY/KICK-OUT PAYMENTS:

BANK ADDRESS:

POSTCODE:

BANK ACCOUNT HOLDER'S NAME(S):

BIC:

IBAN:

DECLARATION

I/We declare that:

- I/We have read, understood and retained a copy of Redmayne-Bentley's Terms & Conditions and A Guide to our Services & Charges. If you do not understand any point please ask for further information.
- I/We give Redmayne-Bentley (RB) the authorisation to administer my/our account(s) using the Redmayne-Bentley nominee and cash deposit facilities.
- Whilst most orders undertaken will be in accordance with their published Best Execution Policy please note that Redmayne-Bentley may execute orders outside of a recognised market or Multilateral Trading Facility (MTF). You agree that RB may do this as RB see fit in order to achieve a similar or better result. Please contact us if you do not understand this or require further information.
- I/We declare that this application form has been completed to the best of my/our knowledge.

FIRST SIGNATORY SIGNATURE

DATE

SECOND SIGNATORY SIGNATURE

DATE

Please see checklist on page 11 before submitting this application.



BCP Asset Management DAC

71 Upper Leeson Street, Dublin 4, Ireland | T: (01) 668 4688 | F: (01) 668 4246 | E: invest@bcp.ie | W: www.bcp.ie

BCP Asset Management DAC, trading as BCP, is regulated by the Central Bank of Ireland. Registered in Ireland number 92930.

Registered office 71 Upper Leeson Street, Dublin 4, Ireland. VAT number IE 4693404F.

Societe Generale is a French credit institution (bank) authorised and supervised by the European Central Bank ('ECB') and the Autorité de Contrôle Prudentiel et de Résolution (ACPR) (the French Prudential Control and Resolution Authority), regulated by the Autorité des marchés financiers (the French financial markets regulator) (AMF) and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority in the UK for its activity conducted in the UK.

Redmayne-Bentley LLP is authorised and regulated by the Financial Conduct Authority (FCA).