



BCP/BNP CREDIT UNION DEPOSIT BOND

- BNP Paribas SA Credit Ratings: Fitch A+, Moody's A1 and S&P A
- 0.7% paid out in years 1 to 6
 - 0.7% paid out in Year 7 if Euro Stoxx 50 Index is equal to or above the initial valuation at the final valuation date
- 100% Capital Security at maturity from BNP Paribas SA
- 7 year term
- Minimum Investment €500,000
- **Closing Date 25th May 2017**



BCP SERVING INVESTORS FOR NEARLY 50 YEARS
www.bcp.ie invest@bcp.ie



BCP/BNP CREDIT UNION DEPOSIT BOND

KEY FEATURES

HOW THE DEPOSIT BOND WORKS

The product producer of the BCP/BNP Credit Union Deposit Bond (the “Bond”) is BCP Asset Management DAC, 71 Upper Leeson Street, Dublin 4.

Funds are placed in a 7 year deposit account at BNP Paribas SA Dublin Branch (the “Bank”). The Deposit Interest earned in years 1-6 (and year 7 if applicable) will be paid out within 5 working days of the 8th June each year and passed onto investors by BCP.

YEAR	1	2	3	4	5	6	7
RATE OF INTEREST	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7% or 0%*

* In year 7, if the Euro Stoxx 50 Index is equal to or above the initial valuation when it is revalued on 27th May 2024, investors will receive interest of 0.7%; the AER over the term of the Bond will be 0.7%. If the Euro Stoxx 50 Index is below the initial valuation on 27th May 2024, investors will receive 0% interest at the end of year 7; in this case the AER over the term of the Bond will be 0.6%.

BNP PARIBAS SA CREDIT RATINGS: FITCH A+, MOODY'S A1 AND S&P A

€83 billion Market Cap	€1.9 trillion Total Assets	75 Countries	7,000 Branches	192,419 Employees
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Source: The above table of facts on BNP Paribas SA is as at 24th April 2017.

SUITABILITY

The BCP/BNP Credit Union Deposit Bond is not suitable for investors who require access to their capital before the maturity date on 31st May 2024. This investment is suitable for investors seeking annual income, 100% capital security at maturity (subject to the creditworthiness of the Bank), and an investment term of 7 years. Prior to the transfer of funds to the Bank, during the 7 year Term and at maturity, investments will be held in a BCP pooled Client Asset account (funds held with AIB plc prior to commencement). Credit Unions should ensure any investment in this product does not exceed regulatory or internal investment limits.

RISKS

Capital security and receipt of coupon at maturity is provided by the Bank. The Bank is a branch of BNP Paribas SA and investors will therefore be exposed to the creditworthiness of BNP Paribas SA. In the event BNP Paribas SA fails to meet its liabilities, you could lose some or all of your money. Your investment is not covered by any Deposit Protection Scheme.

DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made from the BCP/BNP Credit Union Deposit Bond before the maturity date on 31st May 2024.

WHAT ABOUT TAX?

Under current legislation, the gross interest earned on the Bond will be paid after deduction of Deposit Interest Retention Tax (DIRT) at 39%, where applicable. This will apply to each annual interest payment and will be deducted at source. However, Credit Unions may apply to receive returns gross without deduction of tax. Investors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure (Please see DIRT Exemption Forms on page 5).

WHERE DOES MY INVESTMENT IN THE BCP/BNP CREDIT UNION DEPOSIT BOND GO?

The paragraph below displays how the investment is structured for a hypothetical €500,000 investor. The BCP/BNP Credit Union Deposit Bond provides 100% capital security at maturity by placing 100% or €500,000 of your investment amount on deposit. This amount will remain at 100% or €500,000 to the end of the 7 year Term. The deposit offers an annual Deposit Interest payment of 0.7% p.a. fixed at the end of years 1 to 6 and will pay 0.7% Deposit Interest at the end of Year 7 if the Euro Stoxx 50 Index is equal to or above the Initial valuation at the Final valuation date. The present value of future interest on your deposit, as calculated by the Bank, will be used to pay fees to BCP and your intermediary. BCP will receive an initial fee of 0.6% or €3,000 (on a €500,000 investment) for designing, distributing and administering this product throughout the 7 year term, equivalent to 0.08% per annum. An initial fee of 0.4% or €2,000 (on a €500,000 investment) is payable to your intermediary, equivalent to 0.06% per annum; this is payable to BCP if you do not deal with us through an intermediary. Depending on the final sales volume into this product, the final fee payable to BCP may be more or less than the 0.6% quoted above. The fee payable to BCP quoted above may vary depending on the fee payable to BCP by the Bank 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.

IMPORTANT NOTE: Investments will be held by the Bank as deposits in the name of BCP. In the event of any failure by the Bank to meet its liabilities, as investors are not customers of the Bank, BCP will seek the return of funds on behalf of investors. Investors must deal directly with BCP in this instance.

Warning: If you invest in this product you will not have any access to your money for 7 years.

AER is Annual Equivalent Rate.

MINIMUM INVESTMENT €500,000 | CLOSING DATE 25TH MAY 2017

BCP/BNP CREDIT UNION DEPOSIT BOND



APPLICATION FORM (PLEASE COMPLETE IN BLOCK CAPITALS)

CUSTOMER INFORMATION

1. Investment advice was provided by: Retained Advisor ☐ (Firm Name) Intermediary ☐ BCP ☐
2. My/Our investment knowledge is Limited ☐ Good ☐ Extensive ☐
3. My/Our investment objective is annual income.
4. I/We authorise my/our advisor to view details of my/our account online.
5. I/We agree to receive valuations and other communications from BCP online via crm.bcp.ie
6. I/We represent and warrant that the Credit Union is investing as principal and in full compliance with the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 – S.I. No. 1 of 2016 including in particular Part 5 of those regulations and in accordance with the investment strategy of the Credit Union.

We hereby apply for the BCP/BNP Credit Union Deposit Bond as follows:

Name of Applicant:

Address to which any correspondence to be sent:

Country of Incorporation/Organisation:

Corporate Tax ID:

Contact Person:

Telephone:

Facsimile:

Email:

(Required)

INVESTMENT AMOUNT

BCP/BNP Credit Union Deposit Bond

€ (Minimum €500,000)

PLEASE MAKE CHEQUES PAYABLE TO 'BCP ASSET MANAGEMENT DAC'

Payment by: Bank Draft ☐ Credit Union Draft ☐ Other

Bank/Building Society/Credit Union Name:

Account Name: Sort Code: Account No:

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 BCP/BNP Credit Union Deposit Bond on the signature(s) of me/us and

I/We declare that this authorisation, unless terminated by dissolution, or by operation of law, shall remain in full force and effect until the end of the 7 year Term.

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.

SIGNED (two authorised signatories must sign as per Mandate on page 4)

Signature (a)

Date

on behalf of the applicant

Signature (b)

Date

on behalf of the applicant

AGENT STAMP

Advisor's Name

Email address for crm.bcp.ie registration: (Required)

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

Warning: If you invest in this product, you will not have any access to your money for 7 years.



BCP/BNP CREDIT UNION DEPOSIT BOND

MANDATE FOR INVESTMENT

At a meeting of the Directors duly convened and held on the _____ day of _____ 2017 the following resolution was passed.

"Resolved that (*insert applicant name*): _____

should invest € _____ in the BCP/BNP Credit Union Deposit Bond and the following are authorised to complete, on behalf of the company, the application forms and other documentation relating to this investment."

Specimen signatures of those authorised to give instructions (Minimum 2 signatories are required):

Name	Official Position	Signature

Please include all individuals including Directors who are authorised to apply for and give instructions in relation to this investment.

I certify the above to be a true copy of the Resolution recorded in the minute book.

Signed (*Authorised Signatory*): _____

Print Name: _____ Director/Secretary*
*Delete as appropriate

Date: _____



DIRT EXEMPTION FORM FOR CREDIT UNIONS

PLEASE COMPLETE BELOW FOR CREDIT UNIONS

I confirm that: _____

Credit Union is a relevant deposit taker as defined by the Revenue Commissioners DIRT guidelines and are therefore not subject to Deposit Interest Retention Tax (DIRT) deduction.

Signed (*Authorised Signatory*): _____

Name (*Block Capitals*): _____

Capacity (*identify role/title/position*): _____

Date: _____

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP/BNP Credit Union Deposit Bond.
- 1.2 'the Bond' means the BCP/BNP Credit Union Deposit Bond.
- 1.3 'the 7 year Term', 'the Term' means the duration of the investment which is placed in the 7 year Deposit commencing on 2nd June 2017 and maturing on 31st May 2024.
- 1.4 'Deposit Interest' means the gross interest calculated in accordance with Section 7 below.
- 1.5 the 'Bank' means BNP Paribas SA Dublin Branch and its successors, assigns and transferees.
- 1.6 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.7 'Initial valuation' means the level of the Euro Stoxx 50 Index at close of business on 30th May 2017.
- 1.8 'Final valuation date' means 27th May 2024.

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 must provide with their application (1) copy of a passport or full drivers licence for two directors certified by one of the following: Garda Síochána, Chartered & Certified Public Accountants, Notaries, Public/Practising Solicitors, Embassy/Consular Staff or an Authorised Financial Service Provider and (2) original (or certified copy of) address verification for two directors (e.g. utility bill) dated within the last 6 months. Please note this applies to Existing as well as new applicants. A list of names and addresses of all directors on headed paper, alternatively this list can be provided to BCP by way of an email sent by the Credit Union manager, Director or Secretary from an @credit union email address.

3. YOUR INVESTMENT

BCP will initially lodge your investment in the Bond to a client asset account with AIB in the name of BCP. On or before the commencement date the funds will be transferred 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, and will be held at the Bank until maturity of the Bond. You will receive a confirmation from BCP of your investment in the Bond. These client asset accounts will be operated in accordance with the Irish Client Asset Regulations 2015. These funds are not afforded protection under the Irish Client Asset Regulations 2015 until they are swept from the clearing account at the Bank into the BCP client asset account.

4. AVAILABILITY

- 4.1 The closing date for applications is 25th May 2017, or earlier if fully subscribed (the 'Closing Date').
- 4.2 The minimum investment is €500,000.
- 4.3 The BCP/BNP Credit Union Deposit Bond is available to Credit Unions.

5. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date. If you wish to cancel, written notice must be received by BCP Asset Management DAC at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 25th May 2017.

6. WITHDRAWALS

Investors in the BCP/BNP Credit Union Deposit Bond will have no access to their capital before the end of the 7 year Term.

7. DEPOSIT INTEREST

The annual Deposit Interest payable on the BCP/BNP Credit Union Deposit Bond is 0.7% p.a. at the end of years 1 to 6. The product will pay 0.7% Deposit Interest at maturity if the Euro Stoxx 50 Index is equal to or above the initial valuation at the final valuation date.

8. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity, funds will be transferred to a separate BCP client asset account outside of the Bank. BCP will, following receipt of your instructions, process maturity payments electronically OR reinvest the proceeds as instructed. If you do not provide us with an instruction, matured funds will be held in this BCP client asset account. Unless BCP have notified you otherwise in writing, no interest will be paid to you on these funds after maturity of the Bond.

9. COMPLAINTS

Any complaint about the sale of the Bond should be made to your Advisor or the intermediary through whom you transacted. A complaint about any other aspect of this product 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.

10. CONFIDENTIALITY

BCP observes a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, BCP will not disclose any details relating to your deposit 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.

11. CLIENT ASSET ACCOUNTS

This product is deposit based and the Bank is the underlying deposit taker. Investors will receive confirmation of their investment from BCP. Your investment 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 these accounts. You will

not have a legal interest in the deposit account with the Bank and as such you will not be a customer of the Bank.

12. OPERATION OF THE BCP/BNP CREDIT UNION DEPOSIT BOND

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

13. DATA PROTECTION & CUSTOMER INFORMATION NOTICE

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

BCP are obliged under 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 we 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 the 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-reporting-standard/> in the case of CRS only.

14. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient, or hedging conditions are adverse, BCP reserves the right not to proceed with this product and to repay investors.

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. GOVERNING LAW AND JURISDICTION

These Terms and Conditions are governed by and shall be construed in accordance with Irish Law. By signing the application form for

the BCP/BNP Credit Union Deposit Bond, you agree that any dispute may be resolved by the courts of Ireland.

17. GENERAL

Should any conflict arise between the terms and conditions in this brochure and the terms and conditions in the BNP Paribas SA Dublin Branch Structured Deposit Agreement with BCP, the terms and conditions in the BNP Paribas SA Dublin Branch Structured Deposit Agreement shall take precedence.

18. DEPOSIT PROTECTION SCHEME

Your investment is not covered by any Deposit Protection Scheme.

19. TAX/ACCOUNTING

The Bank is not offering (and has not provided) any tax or accounting advice in respect of the Bond to BCP or investors. Prospective investors in the Bond should consult their own tax advisors as to the Irish or other tax consequences of investing in the Bond. Any statements herein in relation to tax are the sole responsibility of BCP.

20. DISCLAIMER

This Brochure has been drafted by BCP Asset Management DAC. BNP Paribas SA 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.



BCP Asset Management DAC

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BCP Asset Management DAC is registered in Ireland, number 92930, registered office as above. VAT number IE4693404F

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

BNP Paribas SA is incorporated in France as a Société Anonyme and regulated in France by the European Central Bank and by the Autorité de Contrôle Prudentiel et de Résolution.