



BCP EURO 70 BOND

A CAPITAL SECURE BOND THAT PROVIDES ACCESS TO A HIGH PERFORMING EUROPEAN EQUITY INDEX

- Access European equity performance with capital security
- Underlying Index is comprised of 70 low volatility companies located across Europe
- **180%** or **90%** of the performance in the Euro 70 Index which is added to the capital secure amount
- Capital Security of **90%** or **95%** provided at maturity by Investec Bank plc
- Note based investment listed on the London Stock Exchange
- Term 5 years, with Daily Liquidity throughout the term
- Minimum Investment €20,000
- Closing Date 24th October 2017



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



BCP EURO 70 BOND

The BCP Euro 70 Bond offers investors access to the performance of a low volatility European Equity Index, with the additional benefit of 95% or 90% capital security provided by Investec Bank plc at maturity. The Bond will pay investors a return based on the performance of the EURO 70™ Index, over the 5 year investment Term. There is no cap on the maximum return that can be earned from the Bond.

BOND SUMMARY

Target Market	Individuals, Pensions, Charities, Corporates, ARF, AMRF, PRB, SSAP and PRSA investors, who receive investment advice. Investors will be treated as retail clients as categorised within the meaning of MiFID. Please see page 7 for further detail on the target market for this Bond.	
Aim of the Bond	Provide investors with a hard protected capital secure investment tracking the performance of an innovative European equity index focusing on low volatility companies. To generate equity-based performance with high levels of capital security.	
Investment Objective of the Index	Track the performance of 70 companies across Europe that have exhibited low levels of volatility/risk.	
Underlying Index	EURO 70™ Index	
Investor Choice	<i>Growth Plus Version</i>	180% Participation in the Index Performance with 90% Capital Security
	<i>Growth Version</i>	90% Participation in the Index Performance with 95% Capital Security
Provider of Capital Security at maturity	Investec Bank plc	
Issuer	Investec Bank plc	
Investment Term /Liquidity	5 Years. Daily liquidity in normal market conditions.	
Classification	Security (Senior unsecured debt). A MiFID complex product.	
Availability	Personal Investors, Friends First SDIO, SSAP's, ARF's, AMRF's, PRB's, PRSA's, Corporates, Charities.	
Listing	London Stock Exchange	
Minimum Investment	€20,000 (Only increments of €1,000 are accepted)	
Maximum Investment	€2,000,000	
Tax Treatment	All investment returns will be subject to DIRT, see page 6 for more details.	

Warning: If you invest in this product, at maturity you could lose 5% (Growth Version) or 10% (Growth Plus Version) of the money you invest. Warning: If you encash before maturity, capital security will not apply to the portion of your investment being encashed. The encashment amount may be more or less than the capital secure amount and you may lose some or all of the money you invest. Liquidity is only available in normal market conditions. Warning: Investors should satisfy themselves independently of the taxation treatment of the Bond, particularly in relation to Revenue reporting requirements and implications for non-disclosure in their own personal circumstances. Warning: The return on your investment in this product may be affected by changes in currency exchange rates. Warning: If Investec Bank plc were to default, you will lose some or all of your investment and potential returns.

SSAP is Small Self-Administered Pension. ARF is Approved Retirement Fund. AMRF is Approved Minimum Retirement Fund. PRB is Personal Retirement Bond. PRSA is Personal Retirement Savings Account. DIRT is Deposit Interest Retention Tax.

MINIMUM INVESTMENT €20,000 | CLOSING DATE 24TH OCTOBER 2017



ABOUT THE INDEX

The EURO 70™ Index is designed as a low volatility European equity Index and a lower risk alternative to traditional European indices. It has been designed by Investec Bank plc to offer the opportunity to outperform the traditional European indices by offering an alternative index calculation methodology combined with a volatility control mechanism. The EURO 70™ Index tracks the performance of the 70 least volatile stocks out of the 300 largest companies in 15 developed European countries. The 70 stocks that make up the Index are re-selected on a monthly basis and each stock has an equal weighting within the Index. When markets in general are highly volatile, the EURO 70™ Index features a specially designed volatility control which will reduce exposure to the 70 stocks to ensure that the volatility of the Index remains low.

Reducing Volatility

Volatility is a standard indicator of risk which measures how much the level of a stock or an index has fluctuated over a specific period. Historical data shows that, over the long term, periods of high volatility tend to be associated with falls in the market. By reducing its volatility, the EURO 70™ Index aims to outperform other European equity indices over the medium to long term, particularly when markets are falling. However in a situation where both markets and volatility are rising, this volatility measure could reduce returns expected by investors.

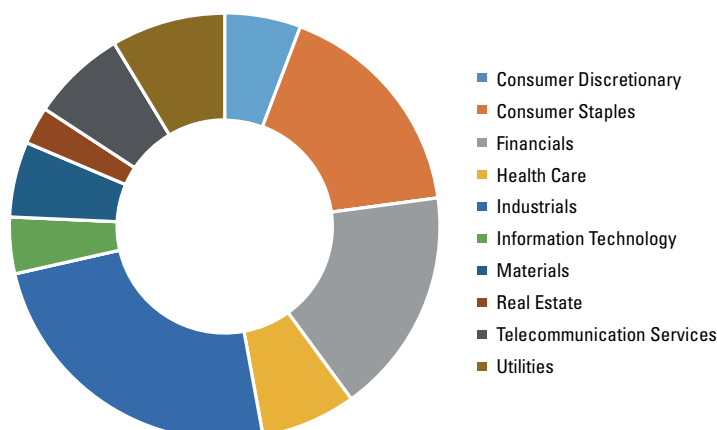
How does the EURO 70™ Index Work?

Each year the Index Calculation Agent determines the 300 largest companies in Europe. These stocks become the 'Selection Universe' of the EURO 70™ Index for the following calendar year. On the first business day of each month, the 300 stocks from the Selection Universe are ranked according to their long term historic volatility (or price stability). The 70 stocks that have demonstrated the lowest long term historic volatility are chosen to be included in the Index for that month and replace the previous set of 70 stocks. Throughout the month, the EURO 70™ Index tracks the performance of its 70 constituent stocks, treating the performance of each stock equally.

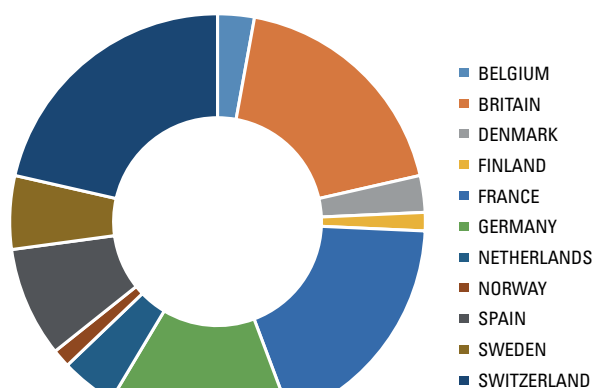
The EURO 70™ Index is calculated and reported in Euros, so where a stock is traded in another currency, for example Pounds Sterling, the EURO 70™ Index applies the relevant daily currency adjustment. If, at any point, the volatility of the EURO 70™ Index increases above a predetermined level (8%), a mechanism called a volatility control will reduce the exposure of the Index to the price movements of each of the 70 constituent stocks. This is done so that when markets fall, the EURO 70™ Index reduces the effects that falling stock prices have on its performance. If the volatility of the EURO 70™ Index falls back to acceptable levels, the volatility control will proportionally increase exposure to each of the 70 constituent stocks back up to a maximum of 100%.

Current Index Composition

Allocation by Sector



Allocation by Country



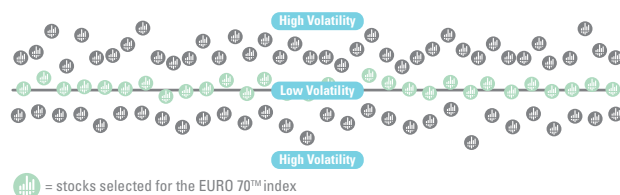


BCP EURO 70 BOND

WHAT ARE THE MAIN FEATURES OF THE EURO 70™ INDEX?

Stock selection

The EURO 70™ Index tracks the performance of the 70 least volatile stocks out of the 300 largest companies in 15 developed European countries.



Equal weighting

The EURO 70™ Index is an equally weighted index with no pre-determined bias to any company or sector. This means that large stocks do not dominate or distort the index. The index is equally weighted with no sector bias.

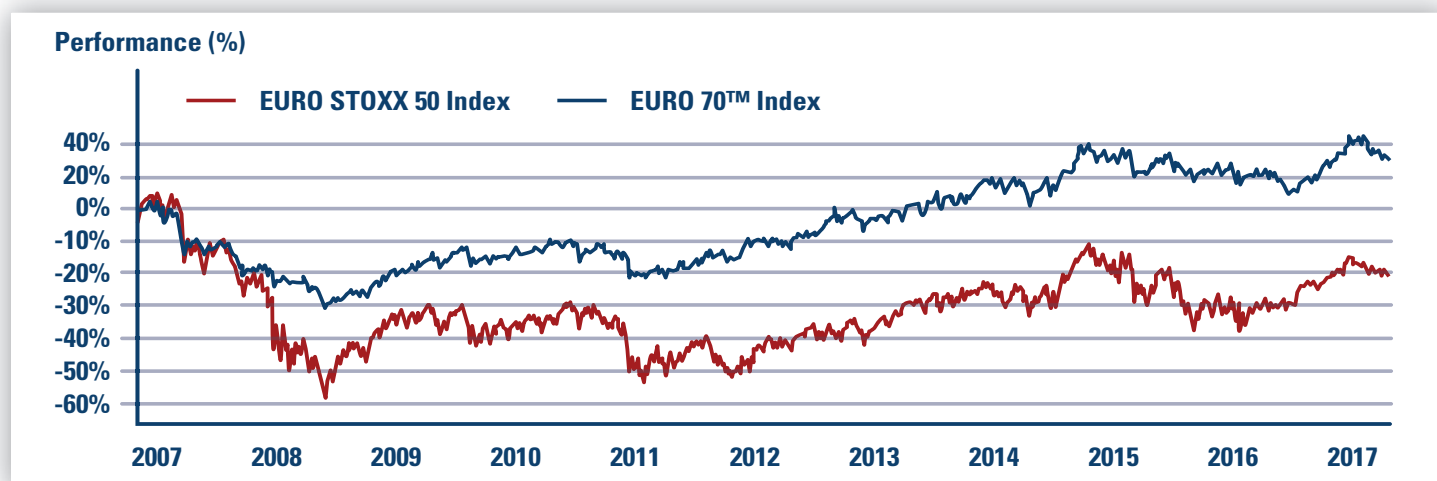


Volatility control

1. Each stock has a positive or negative effect on the performance of the EURO 70™ Index.
2. When the volatility of the 70 stocks within the EURO 70™ is too high, the volatility control will disinvest equally from each stock.
3. Now each stock has less of an influence on the performance of the index.



For further information about the EURO 70™ Index please visit www.investec.ie



Source: Bloomberg, as at end August 2017.

	Performance	Dates
Average 5 year Index Perf	27.5%	03/02/1999 – 05/09/2017
Best 5 year Index Perf	90.2%	09/10/2002 – 09/10/2007
Worst 5 year Index Perf	-20.0%	01/06/2007 – 01/06/2012
Recent 5 year Index Perf	29.0%	05/09/2012 – 05/09/2017

Source: Investec as of September 5th 2017. The Index has been live since 1st August 2014. Prior to that date the returns are simulated and date back to February 3rd 1999 using the same Index construction rules as the live Index.

Warning: Past performance is not a guide to future performance. Warning: Simulated performance is not a reliable guide to the future performance of this investment.



COUNTERPARTY SELECTION

Investec Bank plc will act as issuer of the Securities (a form of senior unsecured debt). Investec Bank plc (Irish Branch) will purchase the securities on your behalf and hold them in a custody account with Investec Wealth and Investment Limited (100% wholly owned subsidiary of Investec Bank plc). This custody account will be in the name of Investec Bank plc (Irish Branch). In the event of a senior debt default by Investec Bank plc, investors' capital is at risk.

A copy of the approved Base Prospectus, any supplements to the Base Prospectus and Final Terms in relation to the Securities can be downloaded from www.investec.ie or obtained upon request from Investec Bank plc (Irish Branch), Harcourt Building, Harcourt Street, Dublin 2.

Investec Bank plc is ultimately responsible for the payment of any return of capital and any investment return due from the Securities. As a result it is imperative that the counterparty has a strong and sound financial profile and high credit strength. Investors in the BCP Euro 70 Index Bond should familiarise themselves with the counterparty risk they are exposed to and the information below provides some of the key facts and figures behind Investec Bank plc.

Investec Bank plc credit ratings:

Credit Rating	Moody's	Fitch
Investec Bank plc	A2	BBB+

Investec Bank plc (Irish Branch) is part of the Investec group which is an international specialist bank and asset manager that provides a diverse range of financial products and services to a select client base in three principal markets, the United Kingdom, South Africa and Australia. The group was established in 1974 and currently has approximately 8,200 employees. Investec focuses on delivering distinctive profitable solutions for its clients in three core areas, namely Specialist Banking, Wealth & Investment and Asset Management.

Investec Bank plc (Irish Branch) is authorised by the Prudential Regulation Authority (PRA) in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules. Investec Bank plc is a member of the London Stock Exchange and the Irish Stock Exchange. For more information on Investec, please visit www.investec.ie.

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 and Moody'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, Moody's highest possible rating is Aaa, followed by Aa1 and Aa2. These three ratings along with their Baa3 rating are generally regarded as investment grade (i.e. of higher quality). 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, 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 14th September 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. Please refer to your financial adviser if you have any queries regarding credit ratings.



BCP EURO 70 BOND

HOW DOES THE BCP EURO 70 BOND WORK?

YOUR entire investment is allocated to the BCP Euro 70 Bond. At the end of the 5 year Term, the percentage performance (gain or loss) of the Index is calculated. This performance will then be multiplied by 180% (Growth Plus Version) or 90% (Growth Version), to determine the return to be added to the capital secure amount in each bond version. The Growth Plus and Growth Versions offer 90% and 95% capital security at maturity respectively. You may encash the BCP Euro 70 Bond before maturity, see section below headed "Do I have access to my Investment?"

SUITABILITY | The Bond is not suitable for investors who require regular income. The Bond is suitable only as a capital growth investment. The return on the Bond at maturity will depend on the Performance of the Index and will only be determined at the end of the term. Your money is not invested in the Index, therefore, you do not benefit from any dividends paid by the Index. In order to protect the performance of the Index from volatility towards the end of the term, the Final Price will reflect the average price of the Index on a monthly basis over the final 18 months of the 5 year Term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market. A Performance Fee of 1% will be deducted if the gross return of a Bond Version is between 18% and 39.99%. If the gross return of a Bond Version is 40% or higher, then a Performance Fee of 2% will be paid to BCP. These Performance Fees apply at maturity and if you withdraw your investment before the maturity date. The return on your investment in this product may be affected by changes in currency exchange rates.

CAPITAL SECURITY | Capital security at maturity is provided by Investec Bank plc. In the event Investec Bank plc fails to meet its liabilities, you could lose some or all of your money. If Investec Bank plc (as issuer of the Securities) fails or becomes insolvent, it is highly unlikely that you would be covered by the Financial Services Compensation Scheme (FSCS) because you are investing in a securities based Bond rather than a deposit based Bond.

CHARGES

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 any applicable fees. There are no annual management fees.

Growth Version: Total fees for the Growth Version of the Bond are 3.5%. If you have invested via an authorised investment intermediary they will be paid a fee of 2.0%, this fee is payable to BCP if you do not deal with us through an intermediary. BCP Asset Management will receive a fee of 1.5% for the design, distribution, marketing and administration of the Bond. The total fee and the fee payable to BCP quoted above may vary depending on the fee payable to BCP by Investec Bank plc 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 capital secure amount) of any withdrawal outside of the maturity date.

Growth Plus Version: Total fees for the Growth Plus Version of the Bond are 3.9%. If you have invested via an authorised investment intermediary they will be paid a fee of 2.0%, this fee is payable to BCP if you do not deal with us through an intermediary. BCP Asset Management will receive a fee of 1.9% for the design, distribution, marketing and administration of the Bond. The total fee and the fee payable to BCP quoted above may vary depending on the fee payable to BCP by Investec Bank plc 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 capital secure amount) of any withdrawal outside of the maturity date.

WHERE DOES MY INVESTMENT GO?

You are purchasing Securities (a form of senior unsecured debt) issued by Investec Bank plc. Investec Bank plc (Irish Branch) will use your funds to purchase the Securities which will be held in a custody account with Investec Wealth and Investment Limited. At the maturity date funds will transferred back to Investec Bank plc (Irish Branch). BCP will advise you of the amount received and request your written instructions.

DO I HAVE ACCESS TO MY INVESTMENT?

The Securities will be listed on the London Stock Exchange and are tradable investments. Investec Bank plc endeavours to make a secondary market in the securities, subject to it being satisfied that normal market conditions prevail.

There is no guarantee liquidity will be available at the time you wish to encash. Any prices indicated will be dependent upon a number of factors including the remaining time to the Maturity Date, Investec Bank plc's credit risk, the performance and volatility of the underlying Index, interest rates, exchange rates, credit spreads and any incidental costs. Investec Bank plc may be the only market maker in the Securities which may affect liquidity. Therefore, investors will, in normal market conditions be able to sell the Securities at any time during the term. The price at which the Securities can be sold will be the open market value determined by Investec Bank plc which will take fees and charges into account and can be lower than the initial amount invested or the capital protected amount.

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 Investec Bank plc. The amount redeemed may be more or less than the capital secure amount. 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 Investec Bank plc which may be more or less than the capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

WHAT ABOUT TAX?

Under current legislation, the gross interest earned on the Bond will be paid after deduction of DIRT at 39%.

As per the 2016 Budget and Finance Bill, DIRT is due to reduce to 33% within the next four years so assuming there is no change to this target from the Government, the rate of DIRT applying to the gross interest earned on the Bond at maturity will be 33%, where applicable. DIRT will apply at maturity and will be deducted at source. However, certain non-resident investors, credit unions, charities, pensions and companies may apply to receive returns gross without deduction of tax. The Finance Act 2007 (as amended by the Finance Act 2011), allows the operation of DIRT free accounts for investors aged 65 years or over, whose income is under €18,000 or €36,000 for married couples. Investors should satisfy themselves in relation to Revenue reporting requirements and the implications of nondisclosure.

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



PERFORMANCE FEES

If at the end of the 5 year term, or if you withdraw your investment before the maturity date, the gross return of the Bond is between 18% and 39.99%, then a Performance Fee of 1% will be deducted from the gross return and paid to BCP. If at the end of the Term or if you withdraw your investment before the maturity date, the gross return of the Bond is 40% or greater, then a Performance Fee of 2% will be paid to BCP in respect of that version. The Performance Fee is paid in addition to the initial fee paid to BCP and your intermediary, where applicable, as described on page 6.

INVESTORS HAVE TWO BOND VERSIONS TO CHOOSE FROM WITHIN THIS STRUCTURE. THESE HAVE BEEN DESIGNED TO CATER FOR VARYING RISK AND RETURN REQUIREMENTS OF INDIVIDUAL INVESTORS:

BCP EURO 70 BOND **GROWTH PLUS VERSION**

At the end of the 5 year Term, the Growth Plus Version will pay 90% of the Capital invested plus 180% of the Performance achieved by the EURO 70™ Index over the investment term. There is no limit to the maximum return that can be earned from this Bond. If the Performance of the Index is 30% over the term of the Bond, the return to investors will be 90% of the Capital invested plus 54% (30% x 180%) giving a Gross Return of 44%. As the 44% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be deducted from the Gross Return and paid to BCP with a return of 42% paid to investors. This is equivalent to 8.4% per annum (CAR 7.3%) (25.6% after DIRT at 39% (CAR 4.7%)). Even if the Performance of the Index is negative over the term of the Bond, 90% of the Capital invested will be returned.

BCP EURO 70 BOND **GROWTH VERSION**

At the end of the 5 year Term, the Growth Version will pay 95% of the Capital invested plus 90% of the Performance achieved by the EURO 70™ Index over the investment term. There is no limit to the maximum return that can be earned from this Bond. If the Performance of the Index is 30% over the term of the Bond, the return to investors will be 95% of the Capital invested plus 27% (30% x 90%) giving a Gross Return of 22%. As the 22% return in this case is above the 18% Performance Fee hurdle rate, a 1% Performance Fee will be deducted from the Gross Return and paid to BCP with a return of 21% paid to investors. This is equivalent to 4.2% per annum (CAR 3.9%) (12.8% after DIRT at 39% (CAR 2.4%)). Even if the Performance of the Index is negative over the term of the Bond, 95% of the Capital invested will be returned.

Warning: The figures above are provided only to demonstrate how the Bond works; they should not be taken as an indication of potential returns. The return to you will depend on the version of the Bond you invest in and the actual Performance of the Index which cannot be predicted in advance. Warning: The value of your investment may go down as well as up, you may get back less than you invest.

BEFORE YOU INVEST – IS THIS BOND RIGHT FOR YOU?

When designing an investment product BCP spend a considerable amount of time ensuring the product features closely match the investment requirements of the target market we are distributing to. Below we have provided a simple checklist of product features that we encourage all investors to review, alongside their financial advisor, in order to ensure the product accurately meets an individual's demands and that the product is appropriate for their specific investment needs. The below checklist should be reviewed in conjunction with the entirety of the product brochure.

This investment may be right for you if:

- You have read the brochure and you understand how this investment works
- You understand that you can withdraw your investment anytime during the term in normal market conditions, but if you withdraw early, the encashment amount may be more or less than the capital secure amount
- You intend to invest for the full 5 year investment term
- You want to benefit from the performance of the underlying Index
- Your investment objective for this Bond is capital growth and you do not require income
- You understand that you will lose up to 5% (Growth Version) or 10% (Growth Plus Version) of the capital invested if there is no investment return at maturity
- You understand that if Investec Bank plc were to default you will lose some or all of your investment and potential return

This investment may not be right for you if:

- You do not understand how this investment works
- You are not willing to risk any of your capital
- You have not read the warnings and risk disclosures in this brochure
- You require a regular income on your investment
- You are not willing to accept the risks associated with this investment
- You are not prepared to accept Investec Bank plc credit risk
- You require a guaranteed return on your investment



BCP EURO 70 BOND

ANALYSING THE RISK OF THE INVESTMENT

This Bond classifies as a 2B (Growth Version) and a 3B (Growth Plus Version) on BCP's internal risk analysis. See below for further detail.

Categorising investment products and their associated risk for the purposes of finding suitable solutions for investors is an important part of today's investment market, for both investors and their advisors. The standard industry methodology used to calculate investment fund risk profiles is based on European guidelines known as 'ESMA' (European Securities and Markets Authority). This methodology simply looks to the previous 5 years of volatility and ranks the Index on a scale from 1 to 7. The higher the 'risk' the higher the number on the scale. For example if you were to analyse the EURO 70 Index on a standalone basis it would fall into ESMA Risk Category 4 or 5 because the historic volatility since inception has been less than above and below 10%.

RISK RATING	VOLATILITY LEVELS	
	EQUAL TO OR ABOVE	LESS THAN
1	0%	0.5%
2	0.5%	2%
3	2%	5%
4	5%	10%
5	10%	15%
6	15%	25%
7	25%+	

However it's important to note that not all investment products can be placed into this specific calculation of risk. For example products such as this BCP Bond carry a 'hard' level of capital protection, either 95% or 90% which protects investors from high levels of downside equity market volatility/risk. The above ESMA calculation does not cater for this added layer of protection so firms such as BCP are required to develop their own internal risk rating analysis. As outlined in more detail in the 'Risk Profiling' document referred to above, BCP has sought to combine the two elements of a capital secure product (the level of capital protection and the underlying fund) to provide the

market with our own risk profiling tool to assist an investor in their decision making process. On a general note we believe our full range of products (from 100% capital secure to 90% capital secure) are at least equivalent to category 1-3 of ESMA and are generally classified as low or lower risk investment products comparable to the risk profile of other such 1-3 products. The investment fund examples used below to illustrate the various ESMA risk categories are for illustrative purposes only. For example not all Corporate Bond Funds will fit into category 3, some may be higher.



BCP RISK CATEGORY	CAPITAL SECURITY	UNDERLYING ASSET
BCP Risk 1A	100% Capital Security with 0% Capital at Risk	Absolute Return Fund or Multi-Asset Fund
BCP Risk 1B	100% Capital Security with 0% Capital at Risk	Equity Index or Equity Fund
BCP Risk 2A	95% Capital Security with 5% Capital at Risk	Absolute Return Fund or Multi-Asset Fund
BCP Risk 2B	95% Capital Security with 5% Capital at Risk	Equity Index or Equity Fund
BCP Risk 3A	90% Capital Security with 10% Capital at Risk	Absolute Return Fund or Multi-Asset Fund
BCP Risk 3B	90% Capital Security with 10% Capital at Risk	Equity Index or Equity Fund

We believe hard protected BCP structured products are comparable to Category 1-3 of the ESMA risk ratings. Category 5 and 6 typically includes equity funds with zero capital security. As such we do not believe our capital secure bonds can be comparable to such funds. Therefore such BCP Bonds fall into the 'lower risk' end of the investor spectrum in our opinion. Within the range of BCP Bonds it's worth looking at each individually to compare the risk profiles. As you see we have internally profiled our products based firstly on the level of capital protection being offered from 100% to 90%. The second layer is based on the underlying asset as this will impact the fluctuation of performance during the term of the Bond. Underlying Absolute Return Funds and Multi-Asset Funds are therefore less risky than Equity Indices or Equity Funds.



WHAT ARE THE RISKS INVOLVED IN THE BOND?

- **Risk of Capital Loss** – If you invest in this Bond at maturity you can lose 10% (Growth Plus Version) or 5% (Growth Version) of the money you invest.
- **Counterparty/Credit Risk** – Your capital is exposed to the credit risk of Investec Bank plc as the issuer of the Securities. If Investec Bank plc 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.
- **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** – Investec Bank plc 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 5 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.
- **Prior to the Start Date** – Your money will be held by Investec Bank plc (Irish Branch). During this period if Investec Bank plc (Irish Branch) goes bankrupt or similar, you could lose some or all of your money. You will need to seek compensation from the Financial Services Compensation Scheme (FSCS) (which may not be available to all investors and further detail should be sought directly from the FSCS, www.fscs.org.uk or your financial advisor).
- **Lack of Compensation Scheme Protection** – Your investment is not covered by any investor compensation schemes in the event of a default of Investec Bank plc.
- **Taxation Risk** – The tax treatment of the Bond could change at any time and any tax benefit to you may depend on your individual circumstances. There is always a risk that changes to taxation which could affect the tax treatment of the Bond could be applied retrospectively.

Investors should refer to the prospectus and final terms associated with this Bond before making any investment in the product. Copies of the Base Prospectus can be obtained upon request from Investec Bank plc (Irish Branch), Harcourt Building, Harcourt Street, Dublin 2 or downloaded from our website at www.investec.ie.

Warning: If you invest in this product, at maturity you could lose 5% (Growth Version) or 10% (Growth Plus Version) 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.

KEY EVENTS AND DATES

Closing Date	24th October 2017
Initial Index Level	31st October 2017
Start Date	31st October 2017
Final Index Level*	31st October 2022
Maturity	31st October 2022

*Final Index Level is determined by 19 monthly observations from and including 30/04/21 to and including 31/10/22.

CHECKLIST FOR INVESTORS

- ☐ Prior to submitting your investment to BCP, please review the checklist below to ensure you have all the required minimum documentation. Additional documentation may be required for certain investor categories so we would always encourage you to call your financial advisor prior to submission.
- ☐ Completed Application Form (in full including Sections (C) and (D) – Investment Experience and Section (E) Declaration).
- ☐ Please complete BCP Investment Services Application form. (If you have not previously completed it).
- ☐ Certified copy of valid Photo ID (Passport, Drivers Licence or Public Services Card).
- ☐ Certified copy of proof of Address (Utility bills, bank statements, tax information from Revenue, Credit Card bills). For investments paid by Draft two separate proofs are required.
- ☐ For payment by Bank Draft/Credit Union cheque please complete source of funds section above.
- ☐ Certified copy of Revenue Approval for SSAPs and Revenue approved occupational pension schemes.
- ☐ Please ensure cheque is made payable to Investec Bank plc.
- ☐ For BCP ARF, AMRF and PRB contracts please note that the BCP ARF/AMRF or PRB Application Form must be completed along with the Application Form.
- ☐ For Corporates, Charities, Trusts & Non Residents please contact BCP for further requirements.

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 Section (F): Intermediary Declaration on page 12.
- The Intermediary Firm must complete the 'BCP Products Due Diligence Declaration Form' (If not already completed).
- 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.



BCP EURO 70 BOND

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 Euro 70 Bond with BCP Asset Management DAC in the name/s of

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

Place of Birth (Town/City) _____ PPS Number _____

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

Place of Birth (Town/City) _____ PPS Number _____

Applicant (if different from above) _____

Address _____

Tel: Day: _____

Mobile: _____

Email Address: _____

For Common Reporting Standard purposes: 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 _____

SECTION (B): INVESTMENT AMOUNT

BCP Euro 70 Bond - Growth Plus Version € _____ Minimum €20,000, only denominations of €1,000 are accepted.

BCP Euro 70 Bond - Growth Version € _____ Minimum €20,000, only denominations of €1,000 are accepted.

PLEASE MAKE CHEQUES PAYABLE TO 'INVESTEC BANK PLC'

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

If payment by EFT or Bank Draft/Credit Union Draft, please complete below for originating bank account:

Bank/Building Society Name: _____

Account Name: _____

Account No: _____

BIC: _____

IBAN: _____

Source of Wealth: Gift/Inheritance ☐ Savings/Reinvestment ☐ Sale of Asset ☐ Bonus ☐ Other: _____

SECTION (C): INVESTMENT EXPERIENCE - PRODUCT SPECIFIC

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

Have you previously invested in 90% or 95% hard capital protected deposit based or note based structured products? Yes ☐ No ☐

If 'Yes' please provide the following information:

Number of years experience: _____

Number of investments made: _____

Please see checklist on page 9 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): INVESTMENT EXPERIENCE - 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.

Investment Experience - Please indicate your investment experience:

Asset Class (Currently or Previously Invested In, via Pension or Investment Portfolio)	No Experience	Limited Experience	Good Experience	Number of Years Experience	Number of investments/ trades placed	Investment Advice Used	No Investment Advice Used
Managed Funds (Multi Asset Funds with minimum ESMA 3 risk rating)							
Equity Funds							
Listed Company Shares							
Deposits/Cash							
Capital Secure Deposit/Tracker Bonds							
Capital Secure Note/Certificate Bonds							
Soft Protected/'Kick-Out' Bonds							
Debt Securities/Notes							
Any other relevant information:							
Applicant (A) Occupation/Former Occupation:							
Applicant (B) Occupation/Former Occupation:							
Do you have a professional qualification: Yes <input type="checkbox"/> No <input type="checkbox"/>							
If yes, please provide details:							

Please see checklist on page 9 before submitting this application.

BCP EURO 70 BOND

SECTION (E): DECLARATION

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 5 year Term. I/We acknowledge that no interest will be paid to me/us in relation to the period up to 31st October 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.

SECTION (F): INTERMEDIARY DECLARATION

Name of Intermediary Firm:

Client met face to face? Yes ☐ No ☐

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

Signed:

Date:

Name:

Position:

For and on behalf of the Intermediary

Please see checklist on page 9 before submitting this application.

Warning: The value of your investment may go down as well as up, you may get back less than you invest. Warning: If you invest in this product, at maturity you could lose 5% (Growth Version) or 10% (Growth Plus Version) of the money you invest. Warning: If you encash before maturity, capital security will not apply to the portion of your investment being encashed. The encashment amount may be more or less than the capital secure amount and you may lose some or all of the money you invest. Liquidity is only available in normal market conditions. Warning: The return on your investment in this product may be affected by changes in currency exchange rates. Warning: If Investec Bank plc were to default, you will lose some or all of your investment and potential return.

BCP EURO 70 BOND

MANDATE FOR CORPORATE, CHARITY INVESTMENTS

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 Euro 70 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*

Date: _____

*Delete as appropriate

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP Euro 70 Bond.
- 1.2 'the Bond' means the BCP Euro 70 Bond – Growth Plus Version and/or the BCP Euro 70 Bond – Growth Version provided by BCP in accordance with these Terms and Conditions.
- 1.3 The '5 year Term', 'Term' means the duration of the investment which is placed in the 5 year Bond commencing on 31st October 2017 and maturing on 31st October 2022.
- 1.4 'Return' means the gross return calculated in accordance with Section 8 below.
- 1.5 'the Bank', 'Investec' means Investec Bank Plc (Irish Branch) and its successors, assigns and transferees which is authorised by the Prudential Regulation Authority in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules.
- 1.6 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.7 The 'Index' means the EURO 70™ Index. The Bloomberg code is EURO70.
- 1.8 'Performance of the Index', is defined in 8.2 below.
- 1.9 'Performance of the Bond Version' is defined in 8.3 below.
- 1.10 'Gross Return of the Bond Version' is defined in 8.4 below.
- 1.11 'Performance Fee' is defined in 8.5 below.
- 1.12 'Averaging Dates' mean Average of the Index values taken at monthly anniversaries of the Initial Index Level from, and including, 30/04/2021 to 31/10/2022.
- 1.13 'U.S. Person' a U.S. Person as defined in Regulation S under the U.S. Securities Act of 1933, as amended.
- 1.14 'Base Prospectus' means the Impala Bonds Programme dated 19 July 2017 as supplemented from time to time.

2. CONFIRMATION OF IDENTITY - NEW & EXISTING CLIENTS

Further to the money laundering provisions of the Criminal Justice (Money Laundering & Terrorist Financing) Act, 2010 as amended clients must provide with their application (1) Original certified copy of signed 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 credit union, 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. No interest will be paid to you in relation to the period up to the Start Date.
- 3.2 On the commencement date, the funds will be transferred into an account in your name with the Bank. Investec Bank plc (Irish Branch) will purchase the securities on your behalf and hold them in a custody account with Investec Wealth and Investment Limited (100% wholly owned subsidiary of Investec Bank plc). You will receive a confirmation from the Bank of your investment in the Bond. The Bank's general Terms & Conditions apply to all accounts, and are available at www.investec.ie or upon request from the Bank or BCP.
- 3.3 At the end of the Term, the Bank will pay (1) 90% of the Remaining Capital invested in the Growth Plus Version and/or (2) 95% of the Remaining Capital invested in the Growth Version together with any Return earned on the Remaining Capital invested.
- 3.4 Your money is not invested in the shares of the companies in the Index and, therefore, the investment does not benefit from any dividends distributed by the Index.

4. CUSTOMER CATEGORY

BCP, as Product Producer, will treat you as a retail client for the purposes of MiFID. Investec will also 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 provided 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 increments of €1,000 are accepted.
- 5.4 The closing date for applications is 24th October 2017 or earlier, if fully subscribed. BCP 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 BCP. Applications received after the 24th October 2017 may be accepted at the discretion of BCP.

6. CANCELLATION RIGHTS

- 6.1 You have the option to cancel your application to invest in the Bond by 24th October 2017. In order to cancel written notice must be received by BCP by 24th October 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

- 7.1 Daily liquidity is available in normal market conditions. The value of any withdrawal is dependent on a number of factors and is subject to market movements.
- 7.2 In the event of death of a sole investor prior to the expiry of the Term:
 - (a) the Bond may be transferred into the names of the deceased investor's personal representatives or of any other person nominated by such personal representatives, or
 - (b) the Bond may be redeemed, subject to normal probate regulations, at its realisable value as determined by BCP and the Bank, which may be more or less than the capital secure amount.
- 7.3 Where the Bond is held in joint names, it will, upon the death of one of the investors and upon production of such evidence of death as BCP or the Bank require, be transferred into the name(s) of the surviving investor(s).
- 7.4 Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the Term, the Bond may be redeemed, subject to the terms of the rules of the underlying scheme or policy, at its realisable value as determined by BCP and the Bank which may be more or less than the capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.
- 7.5 Early redemption fees of 0.5% of the gross unwind amount (subject to a minimum of €100 payable to BCP) will apply to early exits.

8. RETURN

- 8.1 The growth on the 5 year Security at maturity is calculated as the Performance of the Bond Version less the Performance Fee, and is calculated in accordance with 8.2, 8.3, 8.4 and 8.5. This growth will be added to the capital secure amount to calculate the final return.
- 8.2 Performance of the Index is calculated as $(\text{Final Price} - \text{Initial Price}) / \text{Initial Price}$ where (1) the Initial Price of the Index is the closing level of the Index on 31st October 2017 or the next business day for the Index; (2) The Final Price for the Index is the average of the prices for the Index taken at monthly intervals from 30/04/2021 to 31/10/2022 on the 31st of every month. Where a price is not available for the Index on the 31st of a month due to it not being a business day for pricing purposes, the price used will be the next business day for the Index regardless of whether a price is available on the 31st for the Index.
- 8.3 Performance of the Bond Version is calculated as $(\text{Performance of the Index} \times \text{Participation})$ where Participation for the Growth Plus Version is 180% and Participation for the Growth Version is 90%.
- 8.4 Gross Return of the Bond Version is calculated as $(\text{Performance of the Bond Version} - \text{Capital at Risk})$ where Capital at Risk is 10% for the Growth Plus Version and 5% for the Growth Version.
- 8.5 The Performance Fee will be 1% where the Gross Return at maturity for that Bond Version is between 18% and 39.99% (i.e. the gross realisable value is between 118% and 139.99% of the capital invested). If the Gross Return of the Bond is 40% or higher at maturity then a Performance Fee of 2% will be paid to BCP (i.e. the gross realisable value is at least 140% of the capital invested). If you withdraw your investment before the maturity date, and the gross realisable value is between 118% and 139.99% of the capital invested, the Performance Fee paid to BCP will be 1%. If you withdraw your investment before the maturity date, and the gross realisable value is at least 140% of the capital invested, the Performance Fee paid to BCP will be 2%.
- 8.6 If the Performance of the Index is negative, at maturity you will receive 90% of the capital invested in the Growth Plus Version and 95% of the capital invested in the Growth Version.
- 8.7 Should any event occur during the 5 year Term which in BCP's absolute discretion constitutes a substantial change to the Index, force majeure or hedging disruption, BCP shall be entitled to substitute the Index with another underlying, to unwind the Bond at the then current market value or to suspend operations of the Bond during any period in which such event continues and

thereafter until the end of the 5 year Term. On suspension, the Bank shall arrange for the investment accrued to be placed on deposit for the aforesaid period, on terms to be agreed between BCP and the Bank at their absolute discretion. BCP will notify the investors of the occurrence of any such event in such manner as BCP deem appropriate. Neither BCP, the Bank, nor their agent(s) shall be liable for any loss howsoever suffered by the investor if there is any total or partial failure of performance resulting from any such event or any other causes beyond the control of BCP, the Bank or their agent(s).

- 8.8 Should an adjustment event occur during the 5 year Term which affects the valuation of the Index, BCP shall be entitled, after consultation with the Bank and at its absolute discretion, to adjust any relevant terms of the Bond to preserve the economic equivalent of your investment prior to the occurrence of such event.
- 8.9 Under current legislation, the final return will be subject to DIRT where applicable.

9. MATURITY

At maturity or exit, your proceeds will be transferred back to your account at Investec Bank plc (Irish Branch). A Performance Fee, where applicable, will be deducted from the proceeds. You will have the option to access your proceeds, or you may have the option to reinvest the proceeds into other products which may be available at that time. Your financial adviser or BCP will contact you before maturity or exit to ask your preference. BCP will, following receipt of your instructions, instruct the Bank to issue and send individual customer cheques to BCP amounting to the Remaining Capital secure amount together with any Return earned OR reinvest the proceeds as instructed. If at this time it is the Bank's policy to process maturity payments electronically, payment may be made by this method instead of by cheque. If for any reason the Return on the Bond cannot be determined by the maturity date, the Bank will pay the Remaining Capital secure amount and any Return, 2 business days after the Return can be determined. If you do not provide us with an instruction, matured funds will be held in your account. No interest will be paid to you on these maturity funds.

10. JOINT INVESTMENTS

Unless otherwise agreed in writing with BCP, the withdrawal of funds at maturity or during the term 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 Investec Bank plc (Irish Branch), Harcourt Building, Harcourt Street, Dublin 2. Any complaints referred to BCP relating to your Investment will be investigated thoroughly and in accordance with 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 the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

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

13. DATA PROTECTION AND CUSTOMER INFORMATION NOTICE

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

We 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 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. CONFLICT OF INTEREST

Occasions can arise where BCP or the Bank, 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 Bank 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 Bank's conflicts of interest policy can be obtained upon request from Investec Bank plc (Irish Branch), Harcourt Building, Harcourt Street,

TERMS & CONDITIONS

Dublin 2. 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 Bank.

16. VARIATION

BCP and the Bank 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 Bank 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 Bank and BCP to disclose all relevant particulars of your Investment where BCP or the Bank 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 funds 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 Index, nor does such reference indicate any endorsement of the investment by the relevant provider.

19. 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.

20. COMMUNICATION

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

21. 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 Bank 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 Bank shall not be liable or have any responsibility of any kind for any loss or damage you incur or suffer as a result.

22. NO RESTRICTION ON INVESTMENT SERVICES

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

23. GOVERNING LAW

- 23.1 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.
- 23.2 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.
- 23.3 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.



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 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. Investec Bank plc (Irish Branch) is authorised by the Prudential Regulation Authority in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules.