



BCP GPS SELECT BOND 4

A CAPITAL SECURE BOND THAT IS DIVERSIFIED ACROSS THREE GLOBAL INVESTMENT STRATEGIES

- An equally weighted Portfolio of 3 globally diversified investment strategies:
 - Old Mutual Global Equity Absolute Return (GEAR) Fund
 - M&G Optimal Income Fund
 - Solactive Atlantic Deep Value Select Index
- **200% or 100%** Participation in the Portfolio Performance which is added to the capital secure amount
- Capital Security of **90% or 95%** provided at maturity by BNP Paribas SA (Rated A+/Aa3/A)
- Investment Term 5 years (Daily liquidity available)
- **Closing Date 14th December 2017**
- Minimum Investment €20,000



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



BCP GPS SELECT BOND 4

The BCP GPS Select Bond 4 offers investors access to the equally weighted combined performance of an actively managed, market leading Absolute Return Fund, a compelling Global Bond fund plus one strong performing Global Equity index, through one single investment product, with the additional benefit of 90% or 95% capital security at maturity, provided by BNP Paribas SA. The Bond will pay investors a return based on the performance, over the 5 year investment Term, of the Old Mutual Global Equity Absolute Return (GEAR) Fund, the M&G Optimal Income Fund and the Solactive Atlantic Deep Value Select Index, collectively referred to as the 'Portfolio'.

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.
Aim of the Bond	Provide low to medium risk investors with a diversified portfolio of market leading investment strategies with high levels of capital security and performance participation
Investment Objective of the Portfolio	The Portfolio is aiming to generate positive performance from a diversified multi-asset strategy, with an absolute return bias. The Portfolio is designed to perform in various market conditions with moderate levels of risk/volatility
Underlying Assets	<ul style="list-style-type: none">• Old Mutual Global Equity Absolute Return Fund• M&G Optimal Income Fund• Solactive Atlantic Deep Value Select Index
Investor Choice:	<i>Growth Plus Version</i>
	<i>Growth Version</i>
Provider of Capital Security at Maturity	BNP Paribas SA
Issuer	BNP Paribas Issuance B.V. (100% owned subsidiary of BNP Paribas)
Investment Term	5 Years
Classification	A BNP Paribas issued Certificate (Senior unsecured debt). A MiFID complex product
Listing	Luxembourg Stock Exchange
Liquidity	Daily liquidity in normal market conditions
Availability	Personal Investors, Friends First SDIO, SSAP's, ARF's, AMRF's, PRB's, PRSA's, Corporates, Charities.
Minimum Investment	€20,000 (Only increments of €1,000 are accepted)
Tax Treatment	All investment returns will be paid gross of tax, please refer to page 8 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: The return on your investment in this product may be affected by changes in currency exchange rates. Warning: If BNP Paribas were to default, you will lose some or all of your investment and potential returns. Warning: Current Irish taxation legislation does not allow for a clear tax categorisation of this product. There is a risk an alternative taxation basis may apply.

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.

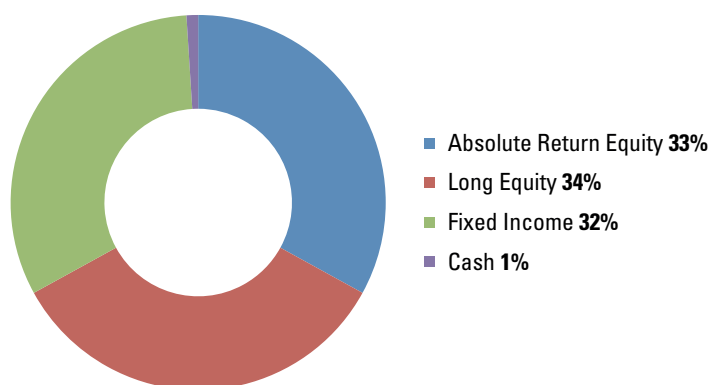


ANALYSING THE PORTFOLIO

The Portfolio is an equally weighted combination of three globally diversified investment strategies that are investing across all major asset classes with absolute return, global bond and global equity exposure.

GPS SELECT – PORTFOLIO LEVEL ASSET ALLOCATION

When we analyse the GPS Select Portfolio and look through the funds and the index the Bond is tracking, the below chart illustrates the various diversified asset classes to which the Bond is currently getting exposure to. The Portfolio represents a well-balanced blend of asset classes, investment styles and performance growth engines. The Portfolio is not overly reliant on one manager, style or asset class to generate performance over the Term.



The chart opposite illustrates the Portfolio as of 27th September 2017. The 3 underlying funds are actively managed and therefore the asset mix will change throughout the term, as the managers react to changing market conditions. The global equity index is rebalanced on a monthly basis.

GPS SELECT BOND – PERFORMANCE SCENARIOS:

The below table demonstrates how the return on your investment is calculated for the two Bond versions for various Portfolio performance scenarios. The net hypothetical Performance of each underlying asset over the term is given an equal weight in the Portfolio and the combined Portfolio performance is multiplied by the Participation Rate and added to the relevant capital secure amount.

GPS SELECT PERFORMANCE SCENARIOS:	SCENARIO 1	SCENARIO 2	SCENARIO 3
Old Mutual Fund - 5yr Performance	20%	-5%	30%
M&G Fund - 5yr Performance	15%	0%	25%
Solactive Index - 5yr Performance	-20%	-20%	30%
Combined Performance of Portfolio	5%	-8%	28%
100% Participation - Growth Version	5%	0%	28%
200% Participation - Growth Plus Version	10%	0%	57%
Added to Capital Secure Amount			
95% Security - Growth Version	100%	95%	123%
90% Security - Growth Plus Version	100%	90%	147%

Warning: The figures above are provided only to demonstrate how the return on your investment is calculated for various scenarios. They should not be taken as an indication of returns which might be achieved. The return to you will depend on the version of the bond you invest in and the actual performance of the Portfolio which cannot be predicted in advance. BCP bond performance numbers do not account for the impact of averaging which may have a positive or negative impact on performance at maturity, or the impact of performance fees. The figures above have been rounded for illustrative purposes.

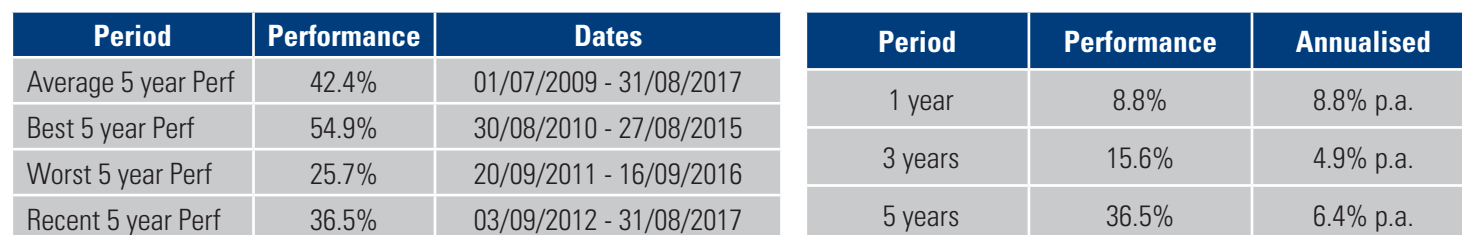


Old Mutual Global Investors have €45bn in assets, employ over 292 people and manage money across all major asset classes. The GEAR fund is their flagship investment offering and is managed by a highly experienced and qualified team of portfolio managers. The objective of the fund is to generate positive performance with carefully managed levels of risk.

- Market neutral portfolio of global equities
- Target return of cash plus 6% net of fees
- Target volatility of 5-6%
- Past performance of CAR 6.4% since launch in 2009
- Aiming to achieve absolute returns that are independent of global equity and bond markets
- Fund has a flexible and dynamic investment approach
- Fund targets a stable risk/return profile

The objective of the Fund is to achieve capital appreciation while closely controlling risk. The fund managers believe that markets are not fully efficient and that share prices diverge from their fundamental value due to investors' behavioural biases. The Old Mutual team builds a diversified portfolio of companies that is expected to outperform in the current macroeconomic environment while applying stringent risk-management techniques and maintaining strict limits on sector and stock positions. Each stock in the investment universe is evaluated based on 5 key characteristics to determine whether the company is suitable for inclusion in the fund and how much weight it should be given if selected. As a result the investment strategy is a blend of value, growth, momentum and quality and this blend will vary depending on the prevailing market environment.

The Old Mutual GEAR Fund has generated consistently strong returns since its inception in 2009, covering a variety of different market conditions. The Fund has exceeded its target return objectives and has done so within its target volatility range, illustrating the strength of both the investment process, and the risk management process.



Source: Bloomberg as of August 31st 2017. Performance is shown net of fees and gross of taxation. Performance shown represents the OMEIEHA share class of the Fund which launched July 1st 2009. The BCP Bond tracks the OMEAEHA share class of the Fund which launched November 25th 2011. Both share classes are identical except for the level of fees charged. The OMEAEHA share class has annual management charge of 1.5% whereas the OMEIEHA has an annual management charge of 0.75%. We have chosen to show the share class with the longest track record to give the most accurate representation of fund performance over the longest possible timeframe. CAR is the Compound annual return.

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



2) THE M&G OPTIMAL INCOME FUND

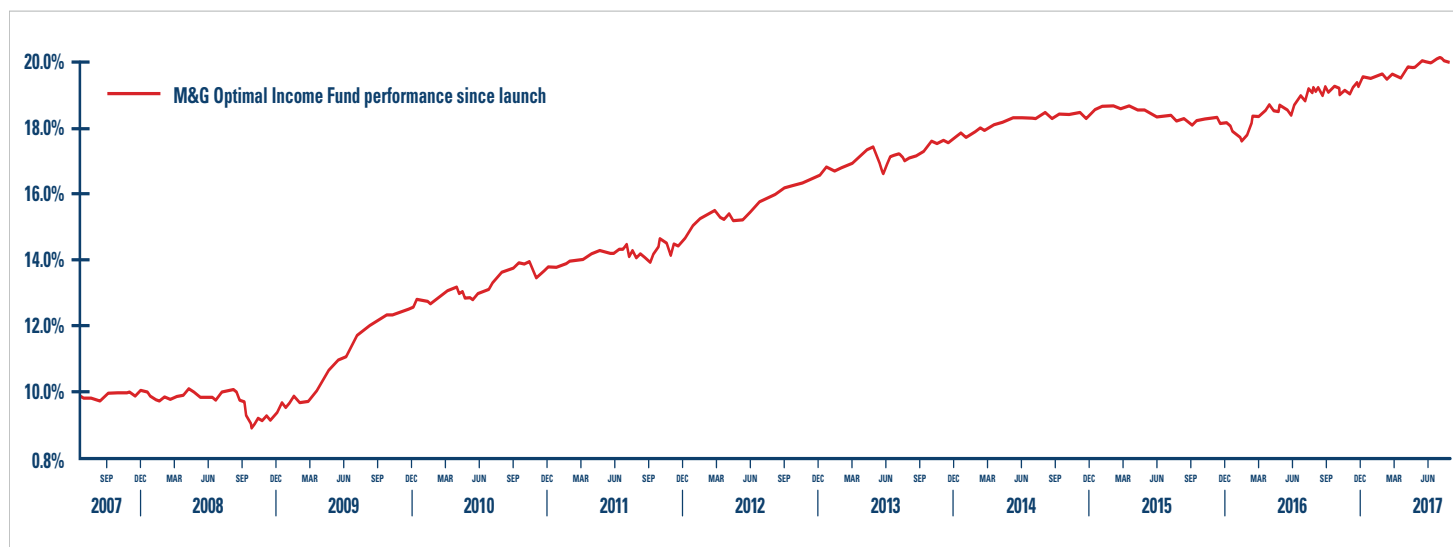
M&G are a leading international asset manager known for their active, long-term conviction-led approach to investing. M&G have been investing for over 85 years and currently have over €320bn in assets under management across all asset classes. M&G are a multiple award-winning firm that employ more than 2,000 people worldwide. The firm believes they can deliver the best returns for clients through active management by developing a deep understanding of the companies and organisations they invest in.

SUMMARY OF THE M&G OPTIMAL INCOME FUND

- Actively managed and unconstrained fixed income fund
- Flexible asset allocation across the full spectrum of global fixed income investments
- Fund will move freely between government bonds, investment grade and high yield corporate bonds
- Ability to invest up to 20% of fund assets in equities
- Fund launched in 24th April 2007
- €22.6bn in assets
- Past performance of CAR 6.9% since launch

THE M&G INVESTMENT STRATEGY

The Optimal Income Fund is one of the best-known global fixed income funds in the investment market. The fund has consistently generated strong performance with a low volatility profile. M&G employ a highly experienced investment team, and the lead fund manager, Richard Woolnough, is one of the most experienced fixed income investors in the market. Richard has managed the fund since its launch in 2007 and now oversees over €22.6bn in assets in the Optimal Income Fund alone. The fund aims to deliver income and capital growth by investing in a broad range of securities, wherever the manager sees the greatest opportunities. The manager may also hold up to 20% of the portfolio in company shares when he believes they offer better value than bonds. Exposure to these assets is gained through physical holdings and the use of derivatives. An in-house team of independent credit analysts assists the fund manager in the selection of individual bond issues.



	Performance	Dates
Average 5 year Perf	51.0%	27/04/2007 to 31/08/2017
Best 5 year Perf	96.8%	28/10/2008 to 28/10/2013
Worst 5 year Perf	25.5%	03/09/2012 to 30/08/2017
Recent 5 year Perf	25.6%	04/09/2012 to 31/08/2017

Source: Bloomberg. Performance as of August 31st 2017. Performance figures are net of all fees, transaction costs and gross of taxation

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

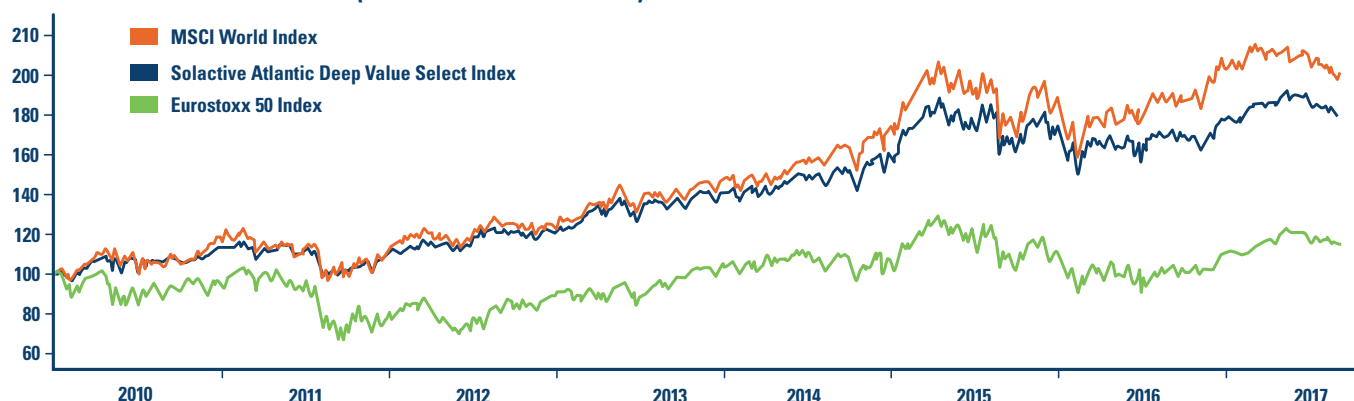


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3) THE SOLACTIVE ATLANTIC DEEP VALUE SELECT INDEX

This is a global equity index consisting of 100 companies from Europe (50 shares) and the US (50 shares) that have been selected based on a number of pre-defined criteria across Value, Stability, Solvency and Volatility. Only those stocks that have the highest combined score of Deep Value and low volatility will be included in the index. In order to achieve a high 'Deep Value' score a company must exhibit an attractive price compared to its revenues and assets, a solid financial position without unreasonable levels of debt and a stable earnings profile that should allow the company generate profit in all market conditions. The performance of the index is calculated as 70% of the performance of the basket of 50 European stocks plus 30% of the performance of the basket of 50 US stocks. The index is rebalanced monthly. The index is a price return index. One of the stock selection criteria is companies that are expected to pay dividends in the coming month however being a price return index, the dividends distributed by the index constituents will not be re-invested in the index or distributed to investors. Investors benefit from the price performance of the index constituents only.

INDEX PERFORMANCE (LIVE & BACKTEST)

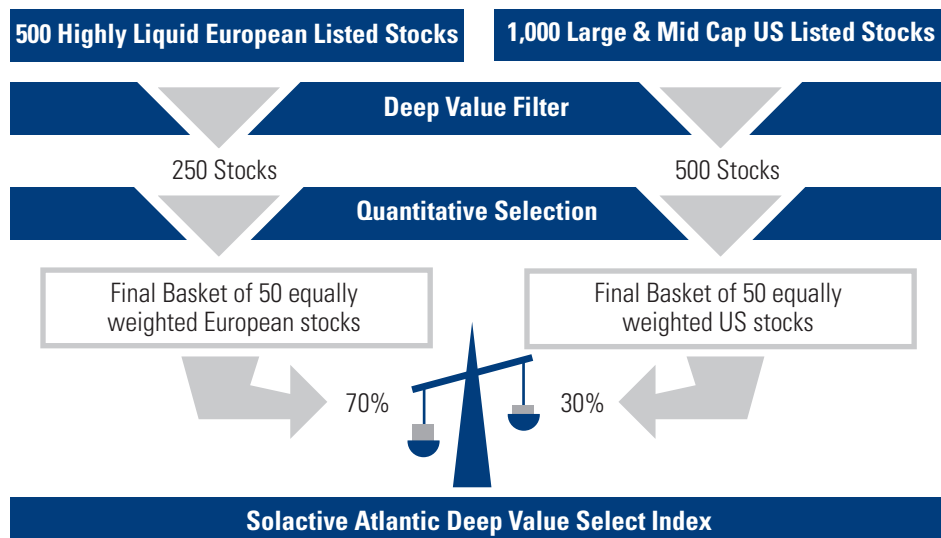


Source: Bloomberg as of August 31st 2017. Performance is shown net of fees and gross of tax. The index was launched in April 2017 so performance prior to that date is backtested index performance which has been calculated using the identical index rules as used in the live index and is therefore a true reflection of how the index would have performed over the period shown from January 2010.

Warning: Simulated past performance is not a reliable guide to future performance. Warning: These figures are estimates only. They are not a reliable guide to the future performance of this investment.

	Performance	Dates
Average 5 year Perf	59.4%	01/01/2010 to 31/08/2017
Best 5 year Perf	79.7%	25/05/2010 to 22/05/2015
Worst 5 year Perf	28.8%	14/02/2011 to 11/02/2016
Recent 5 year Perf	49.1%	03/09/2012 to 31/08/2017

OVERALL SELECTION PROCESS



Monthly rebalancing to keep fundamental and quantitative filtering as efficient as possible while ensuring the European & US basket weighting remains at 70% & 30% of the index respectively.

GLOBAL DIVERSIFICATION

Country	Current Index Weight
Sweden	6%
Great Britain	22%
France	9%
Spain	4%
Germany	8%
Switzerland	12%
USA	29%
Others	10%



COUNTERPARTY SELECTION

BNP Paribas is the guarantor of the BCP GPS Select Bond 4. The Issuer is BNP Paribas Issuance B.V., which is a 100% owned subsidiary of BNP Paribas, and investors will have capital exposure to the senior counterparty risk of BNP Paribas. In the event of a senior debt default by BNP Paribas investors' capital is at risk.

BNP Paribas is ultimately responsible for the payment of any return of capital and any investment return due from the Certificate. As a result it is imperative that the counterparty has a strong and sound financial profile and high credit strength. Investors in the BCP GPS Select Bond 4 should familiarise themselves with the counterparty risk they are exposed to and the information below provides some of the key facts and figures behind BNP Paribas which led BCP to select them as the preferred Guarantor for this product.



BNP PARIBAS

- BNP Paribas is one of the largest financial services groups in the world with more than 192,418 employees in 74 different countries.
- BNP Paribas market capitalisation as of the 14th September 2017 was €83 billion.
- BNP Paribas 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.
- BNP Paribas current credit ratings as of 27th September 2017 are in the table below:

Credit Rating	Fitch	Moody's	Standard & Poor's
BNP Paribas	A+	Aa3	A

- BNP Paribas Issuance B.V. is a 100% owned subsidiary of BNP Paribas and will act as Issuer of the BCP GPS Select Bond 4.
- The return of your capital secure amount and any growth due is dependent on BNP Paribas paying back the amounts due under its obligations on the Certificate. Consequently, the investor bears a credit risk on the Guarantor. This is called Counterparty Risk or Credit Risk.
- BNP Paribas Issuance B.V. is the flagship issuer of BNP Paribas with over €30 billion EUR in outstanding issuances. Source: BNP Paribas, as of 14th September 2017.

Warning: If BNP Paribas 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 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 GPS SELECT BOND 4

HOW DOES THE BCP GPS SELECT BOND 4 WORK?

YOUR entire investment is allocated to the BCP GPS Select Bond 4. At the end of the 5 year Term, the percentage performance (gain or loss) of the Portfolio is calculated. This performance will then be multiplied by 200% (Growth Plus Version) or 100% (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 GPS Select Bond 4 before maturity, see section below headed "Do I have access to my Investment?".

BOND STRUCTURE | Investors in the BCP GPS Select Bond 4 are investing in a 5 year certificate guaranteed by BNP Paribas and issued by a 100% owned subsidiary of BNP Paribas ("BNP Paribas Issuance B.V."). 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 Certificate on your behalf. Redmayne-Bentley LLP is authorised and regulated by the UK Financial Conduct Authority (FCA). BNP Paribas has not sponsored or endorsed the Bond in any way.

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 Portfolio and will only be determined at the end of the term. Your money is not invested in the funds or the index, therefore, you do not benefit from any dividends paid by the funds or the index, but you will benefit from the dividends and income earned within the funds (not the index) during the term of the Bond. In order to protect the Performance of the Portfolio from volatility towards the end of the term, the Final Price will reflect the average price of the funds and 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 BNP Paribas SA. In the event BNP Paribas fails to meet its liabilities, you could lose some or all of your money. Your investment is not covered by any compensation schemes covering counterparty default.

CHARGES:

100% of your investment is allocated to the Bond and any 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 3.88%. From the total fee received, Redmayne-Bentley will receive 0.4% for custody and execution services. If you have invested via an authorised investment intermediary they will be paid a fee of 2.0%, equivalent to 0.4% per annum. This fee is payable to BCP if you do not deal with us through an intermediary. BCP Asset Management will receive a fee of 1.48% for the design, distribution, marketing and administration of the Bond, equivalent to 0.3% per annum. The total fee and the fee payable to BCP quoted above may vary depending on the fee payable to BCP by BNP Paribas 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 4.43%. From the total fee received, Redmayne-Bentley will receive 0.4% for custody and execution services. If you have invested via an authorised investment intermediary they will be paid a fee of 2.0%, equivalent to 0.4% per annum. This fee is payable to BCP if you do not deal with us through an intermediary. BCP Asset Management will receive a fee of 2.03% for the design, distribution, marketing and administration of the Bond, equivalent to 0.41% per annum. The total fee and the fee payable to BCP quoted above may vary depending on the fee payable to BCP by BNP Paribas 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 a BNP Paribas Issuance B.V. Certificate. BCP has appointed Redmayne-Bentley (RB) who are authorised to act as the custodian of the Certificate. Investor funds will be transferred from BCP to RB who in turn will transfer the funds to BNP Paribas before the start date. At the Final Maturity Date or earlier if encashed, funds will be transferred from BNP Paribas back to RB who in turn will transfer funds back to BCP. BCP will advise you of the amount received and request your written instructions.

DO I HAVE ACCESS TO MY INVESTMENT?

The Certificates will be listed on the Luxembourg Stock Exchange and are tradable investments. BNP endeavours to make a secondary market in the Certificates, 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, the Guarantor's credit risk, the performance and volatility of the underlying funds and index, interest rates, exchange rates, credit spreads and any incidental costs. BNP may be the only market maker in the Certificates which may affect liquidity. Therefore, investors will, in normal market conditions be able to sell the Certificates at any time during the term. The price at which the Certificates can be sold will be the open market value determined by BNP 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 BCP based on a calculation by BNP Paribas. 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 BNP Paribas 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.

WHAT ABOUT TAX?

The Bond is a Certificate and all investment returns will be paid gross of tax. The current Irish legislation does not allow for a clear categorisation of how these products should be treated for tax purposes.

With respect to the 90% capital secure Growth Plus Version, based on independent taxation advice received, it is our understanding that this product should be subject to Capital Gains Tax where applicable. With respect to the 95% capital secure Growth Version, based on independent taxation advice received, it is our understanding that this product should be subject to Income Tax where applicable. Revenue law and practice can change at any time; the tax treatment will depend on the individual circumstances of each client and may be subject to change in the future. 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.

WHAT IS A CERTIFICATE?

A Certificate is an instrument issued by a bank that confers a debt obligation on the bank to the benefit of the investor. A Certificate can therefore be classified as a bank debt security or a bank bond. The BCP GPS Select Bond 4 is in the form of a Certificate issued by BNP Paribas Issuance B.V., a 100% owned subsidiary of BNP Paribas, and is guaranteed by BNP Paribas. This is a senior unsecured debt instrument that ranks equally with all other senior unsecured debt issued by BNP Paribas. This Certificate is listed on the Luxembourg Stock Exchange and can therefore be generally classified as a listed bond.

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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 8.

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 GPS SELECT BOND 4 **GROWTH PLUS VERSION**

At the end of the 5 year Term, the Growth Plus Version will pay 90% of the capital invested plus 200% of the Performance achieved by the Portfolio over the investment term. There is no limit to the maximum return that can be earned from this Bond. If the Performance of the Portfolio is 30% over the term of the Bond, the return to investors will be 90% of the capital invested plus 60% (30% x 200%) giving a Gross Return of 50%. As the 50% 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 48% paid to investors. This is equivalent to 9.6% per annum (CAR 8.2%). Even if the Performance of the Portfolio is negative over the term of the Bond, 90% of the Capital invested will be returned.

BCP GPS SELECT BOND 4 **GROWTH VERSION**

At the end of the 5 year Term, the Growth Version will pay 95% of the capital invested plus 100% of the Performance achieved by the Portfolio over the investment term. There is no limit to the maximum return that can be earned from this Bond. If the Performance of the Portfolio is 30% over the term of the Bond, the return to investors will be 95% of the capital invested plus 30% (30% x 100%) giving a Gross Return of 25%. As the 25% 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 24% paid to investors. This is equivalent to 4.8% per annum (CAR 4.4%). Even if the Performance of the Portfolio 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 Portfolio 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 funds and 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 BNP Paribas SA were to default you will lose some or all of your investment and potential return
- You understand and accept the risks associated with this investment

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 BNP Paribas SA credit risk
- You require a guaranteed return on your investment



BCP GPS SELECT BOND 4

ANALYSING THE RISK OF THE INVESTMENT

This Bond classifies as a 2A (Growth Version) and a 3A (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 fund's previous 5 years of volatility and ranks the fund 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 Old Mutual 'GEAR' fund it would fall into ESMA Risk Category 3 or 4 because the historic volatility since inception has been less than 5% but can move above 5%.

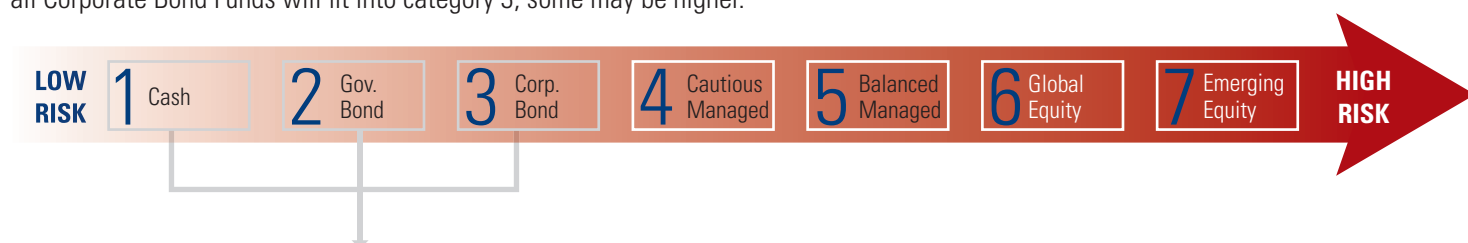
RISK RATING	VOLATILITY LEVELS	
	EQUAL TO OR ABOVE	LESS THAN
1	0%	0.5%
2	0.5%	2%
3	2%	5%
4	5%	10%
5	10%	15%
6	15%	25%
7	25%+	

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 fund 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 4 typically includes open-end multi-asset 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 BNP Paribas as the guarantor of the Certificate. If BNP Paribas 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** – BNP Paribas 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.
- **Lack of Compensation Scheme Protection** – Your investment is not covered by any investor compensation schemes in the event of a default of BNP Paribas.
- **Taxation Risk** – Current Irish taxation legislation does not allow for a clear categorisation of the product as being subject to Capital Gains Tax (Growth Plus Version) or Income Tax (Growth Version). 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 BNP Paribas website.

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	14th December 2017
Initial Portfolio Level	20th December 2017
Start Date	27th December 2017
Final Portfolio Level	20th December 2022
Maturity	27th December 2022

CHECKLIST FOR INVESTORS

INDIVIDUALS:

- ☐ Please complete the attached application form in full, including Sections (C) and (D) – Investment Experience. Please complete the Redmayne-Bentley Nominee Account Agreement Form (if you have not previously completed it).
- ☐ Please complete BCP Investment Services Application Form (if you have not previously completed it).
- ☐ 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) – Investment Experience. Please complete the Redmayne-Bentley Nominee Account Agreement Form (if you have not previously completed it).
- ☐ Please complete BCP Investment Services Application Form (if you have not previously completed it).
- ☐ Please complete the BCP ARF/AMRF or PRB 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 Shares & 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 Products Due Diligence’ (if you have not previously completed it).
- 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.



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 GPS Select Bond 4 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 GPS Select Bond 4 - Growth Plus Version € Minimum €20,000, only denominations of €1,000 are accepted.

BCP GPS Select Bond 4 - Growth Version € Minimum €20,000, 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 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 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): 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 11 before submitting this application.



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 27th December 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.

SECTION (F): SIGNATURE(S)

Have you previously completed the Redmayne-Bentley Nominee Account Agreement Form (see pg 15) for another BCP Investment in your name(s) as it appears on this application form Yes ☐ No ☐

If you have ticked 'Yes' above you do not need to complete the Redmayne-Bentley Nominee Account Agreement Form attached to this application form. If you have ticked 'No' above please complete the Redmayne-Bentley Nominee Account Agreement Form attached to this application form.

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 (G): 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 11 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 BNP Paribas were to default, you will lose some or all of your investment and potential return. Warning: Current Irish taxation legislation does not allow for a clear tax categorisation of this product. There is a risk an alternative taxation basis may apply.



REDMAYNE-BENTLEY NOMINEE ACCOUNT AGREEMENT FORM

PLEASE COMPLETE IN BLOCK CAPITALS (IF NOT PREVIOUSLY COMPLETED)

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 GPS SELECT BOND 4

PLEASE COMPLETE BANK ACCOUNT DETAILS FOR MATURITY PAYMENTS:

BANK ADDRESS:

POSTCODE:

BANK ACCOUNT HOLDER'S NAME(S):

BIC:

IBAN:

DECLARATION

I/We declare that:

1. 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.
2. I/We give Redmayne-Bentley (RB) the authorisation to administer my/our account(s) using the Redmayne-Bentley nominee and cash deposit facilities.
3. 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.
4. 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 GPS SELECT BOND 4

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 GPS Select Bond 4 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

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP GPS Select Bond 4.
- 1.2 'the Bond' means the BCP GPS Select Bond 4 – Growth Plus Version and/or the BCP GPS Select Bond 4 – 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 27th December 2017 and maturing on 27th December 2022.
- 1.4 'Return' means the gross return calculated in accordance with Section 8 below.
- 1.5 'the Bank', means BNP Paribas SA and its successors, assigns and transferees which is 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. For the avoidance of doubt the Bank has no connection to any Underlying or to Old Mutual, M&G or Solactive.
- 1.6 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.7 'Accounts' means the individual accounts opened with the Custodian in relation to the Bond.
- 1.8 'Portfolio' means an equally weighted portfolio of 3 investment funds and index as follows:
 - Old Mutual Global Equity Absolute Return (GEAR) Fund. The Bloomberg code is OMEAEHA ID.
 - M&G Optimal Income Fund. The Bloomberg code is MGOIAEA LN.
 - Solactive Atlantic Deep Value Select Index. The Bloomberg code is SOLADVSP.
- 1.9 'Underlying(s)' means each (or all) of the following 3 investment funds and index:
 - Old Mutual Global Equity Absolute Return (GEAR) Fund. The Bloomberg code is OMEAEHA ID.
 - M&G Optimal Income Fund. The Bloomberg code is MGOIAEA LN.
 - Solactive Atlantic Deep Value Select Index. The Bloomberg code is SOLADVSP.
- 1.10 'Performance of each Underlying' is defined in 8.2 below.
- 1.11 'Performance of the Portfolio' is defined in 8.3 below.
- 1.12 'Performance of the Bond Version' is defined in 8.4 below.
- 1.13 'Gross Return of the Bond Version' is defined in 8.5 below.
- 1.14 'Performance Fee' is defined in 8.6 below.
- 1.15 'Averaging Dates' mean Average of the Underlying values taken at monthly anniversaries of the Initial Underlying Levels from, and including, 21/06/2021 to 20/12/2022.

- 1.16 'Certificate' Growth Plus version registered under ISIN Code XS1631560833 and Growth Version under ISIN Code XS1631560759.

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 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 Certificate 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 Certificate will be registered collectively in the name of the Custodian and the Certificate held in respect of the Investment will be recorded and separately identified by the Custodian. When the Custodian purchases a Certificate 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 Certificate 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 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.

- 3.5 Your money is not invested in the funds or the index, therefore, you do not benefit from any dividends paid by the funds or the index, but you will benefit from the dividends and income earned within the funds (not the index) during the term of the Bond.

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 increments of €1,000 are accepted.
- 5.4 The closing date for applications is 14th December 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 14th December 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 14th December 2017. In order to cancel written notice must be received by BCP by 14th December 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 maturity proceeds (subject to a minimum of €100) will apply to early exits.

8. RETURN

- 8.1 The growth on the 5 year Certificate 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, 8.5 and 8.6. This growth will be added to the capital secure amount to calculate the final return.
- 8.2 Performance of each Underlying is calculated as $(\text{Final Price} - \text{Initial Price}) / \text{Initial Price}$ where (1) the Initial Price of the Underlying is the closing level of the Underlying on 20th December 2017 or the next business day for the Underlying; (2) The Final Price for each Underlying is the average of the prices for that Underlying taken at monthly intervals from 21/06/2021 to 20/12/2022 on the 20th of every month. Where a price is not available for one or more Underlying on the 20th of a month due to it not being a business day for pricing purposes, the price used will be the next business day for all Underlyings regardless of whether a price is available on the 20th for that Underlying.
- 8.3 Performance of the Portfolio is calculated as the $(\text{Total of the Performances of each Underlying})/3$.
- 8.4 Performance of the Bond Version is calculated as $(\text{Performance of the Portfolio} \times \text{Participation})$ where Participation for the Growth Plus Version is 200% and Participation for the Growth Version is 100%.
- 8.5 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.
- 8.6 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%.

- 8.7 If the Performance of the Portfolio 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.
- 8.8 Should any event occur during the 5 year Term which in BCP's absolute discretion constitutes a substantial change to an Underlying, force majeure or hedging disruption, BCP shall be entitled to substitute that Underlying 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).
- 8.9 Should an adjustment event occur during the 5 year Term which affects the valuation of an Underlying, 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.
- 8.10 The final return will be paid gross of tax.

9. MATURITY

At maturity or exit, your proceeds will be transferred back to Redmayne Bentley (RB) and will be held by RB in accordance with the FCA Client Assets Sourcebook (CASS) rules. Funds are then sent back to BCP and held in a pooled client asset account. 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 and BCP will contact you before maturity or exit to ask your preference.

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 Redmayne-Bentley, 74 South Mall St, Cork. 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 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 AND 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 returns 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 fund or the relevant index provider, nor does such reference indicate any endorsement of the investment by the relevant provider.

Neither BNP Paribas Issuance B.V. nor BNP Paribas has prepared this document and therefore accepts no responsibility for its contents, nor any liability for any losses in connection with the information contained herein. BCP has prepared this document and accepts responsibility for its contents.

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 Custodian 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 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.

22. NO RESTRICTION ON INVESTMENT SERVICES

Nothing herein shall restrict BCP and/or the Custodian'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 Certificate 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 Certificate then the Certificate's Terms and Conditions shall have supremacy.



BCP Asset Management DAC

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

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BNP Paribas 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).