

BCP

Invest with confidence



BCP/Investec 5 Year Fixed Rate Note

5 Year Term: 0.30% Annual Income



OVERVIEW

- 0.30% Fixed Income paid out at the end of years 1 to 5 (0.30% AER)
- Income paid out in March each year
- 100% Capital Security provided at maturity by Investec Bank plc (Rated BBB+/A1)
- Investment term 5 years
- Daily liquidity in normal market conditions
- Minimum Investment €50,000 (Increments of €1,000)
- Closing Date 23rd March 2021

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: if Investec Bank plc were to default, you will lose some or all of your investment and unpaid income.

The BCP/Investec 5 Year Fixed Rate Note is designed to offer investors access to a 100% Capital Secure Investment Solution that provides a fixed annual income higher than the interest being offered by comparable low-risk bank deposits in the current market.

This is a marketing material.

BCP/INVESTEC 5 YEAR FIXED RATE NOTE SUMMARY

Name of Product	BCP/Investec 5 Year Fixed Rate Note ("the Note")
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 Note	Provide low risk investors with a product designed to outperform low-paying vanilla bank deposits.
Return	0.30% income paid out at the end of each year
Issuer	Investec Bank plc
Custodian	European Depository Bank SA, Dublin Branch
Investment Term	5 years
Classification	A note based security (Senior unsecured debt). A MiFID non-complex product.
Listing	Euronext Dublin
Liquidity	Liquidity available at the discretion of the Issuer
Availability	Personal Investors, Aviva SDIO, SSAP's, ARF's, AMRF's, PRB's, PRSA's, Corporates, Charities
Minimum Investment	€50,000 (Only increments of €1,000 are accepted).
Tax Treatment	All investment returns will be paid gross of tax, please refer to page 7 for more details.

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: if Investec Bank plc were to default, you will lose some or all of your investment and unpaid income.

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.

BCP/INVESTEC 5 YEAR FIXED RATE NOTE

Your entire investment is allocated to the BCP/Investec 5 Year Fixed Rate Note. At the end of each year Investec Bank plc will issue the 0.30% income payment. The Note offers 100% capital

security at maturity. You may encash the BCP/Investec 5 Year Fixed Rate Note before maturity, see section headed "Do I have access to my Investment?".

NOTE STRUCTURE

The BCP/Investec 5 Year Fixed Rate Note is a 5 year capital protected note product issued by Investec Bank plc. BCP Asset Management is the distributor of the Note. You may elect to use a Custodian of your choice but in the absence of such an election, European Depository Bank SA, Dublin Branch (EDB), will act as the Custodian of the Security on your behalf. A custody account will be set up in the name of BCP, who will hold the Security on behalf of investors at EDB.

The custody account at EDB is a pooled Client Asset account in the name of BCP. As the assets are held as part of a

common pool you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. This account will be operated in accordance with the Irish Client Asset Regulations 2017.

European Depository Bank SA, Dublin Branch is supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg and is regulated by the Central Bank of Ireland for conduct of business rules. Investec Bank plc has not sponsored or endorsed this product in any way.

SUITABILITY

This investment is suitable for investors seeking 100% capital security at maturity, an investment term of 5 Years with 0.30% income paid out at the end of years 1 to 5 that is higher than that generally currently available from Irish

banks. Prior to the transfer of funds to the Bank and at maturity, investments will be held in a BCP pooled Client Asset account (funds held with AIB plc prior to commencement).

Warning: If Investec Bank plc were to default, you could lose some or all of your investment and unpaid incomes.

CHARGES

100% of your investment is allocated to the investment and the annual income payments are based on 100% of the invested capital, not your invested capital minus any applicable fees. There are no annual management fees. Total fees for the BCP/Investec 5 Year Fixed Rate Note are 0.40% (or €200 for an investment of €50,000). From the total fee received, BCP Asset Management will receive a fee of 0.20% (or €100 for an investment of €50,000) for the distribution, marketing and administration of the Note, equivalent to 0.04% per annum. Where you elect to use a custodian outside of European Depository Bank SA, Dublin Branch (EDB) and if you have invested via an authorised investment intermediary they will be paid a fee of 0.20% (or €100 for an investment of €50,000), equivalent to 0.04% per annum. Where EDB or a custodian for Aviva SDIO investments is used, they will receive a fee of 0.15% (or €75 for an investment of €50,000) for custody and execution services. Where such custodian fee of 0.15% is paid, BCP will receive a total

fee of 0.25% equivalent to 0.05% per annum, and Intermediaries will not receive a fee.

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 market interest rate and the Bank's funding rate at the time. The actual % payable to BCP will be notified to you after the start date of this product. Investec Bank plc will apply a bid/offer spread of 1% to early unwinds. The full realised market value may be more or less than the capital secure amount. We also may receive from or provide to our counterparties and/or intermediaries minor non-monetary benefits; which may arise in the normal course of business (e.g. attendance at training, conferences or off site meetings that may include a minor sustenance).

WHERE DOES MY INVESTMENT GO?

You are purchasing an Investec Bank plc Security. BCP has appointed European Depository Bank SA, Dublin Branch (EDB) who are authorised to act as the custodian of the Security. Investor funds will be transferred from BCP to EDB who in turn will transfer the funds to Investec Bank plc before the start

date. At the Final Maturity Date or earlier if encashed, funds will be transferred from Investec Bank plc back to EDB 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 Security will be listed on the Euronext Dublin. Investec Bank plc endeavours to make a secondary market in the Security, 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 Issuer's credit risk, interest rates, credit spreads and any incidental costs. Investec Bank plc may be the only market maker in the Security which may affect liquidity. Therefore, investors will, in normal market conditions be able to sell the Security at any time during the term. The price at

which the Security 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. Deductions for fees and charges are not made uniformly throughout the life of the Note, but are loaded onto the early period. If you withdraw from the Note in the early period this will impact on the value you will receive.

Investors are prepared to invest for the full term. The product does provide liquidity, however, investors should have an emergency fund and carefully read the liquidity provisions in this Brochure.

WHAT HAPPENS IF I DIE?

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

a) the Note 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 Note may be redeemed, subject to normal probate regulations, at its realisable value as determined by BCP based on a calculation by the Bank, at the discretion of the Bank. The redeemable amount will be calculated primarily by reference to the Bank's funding rate, the remaining term to maturity, and the prevailing interest rates at the time. The amount redeemed may be more or less than the capital invested. Where the Note 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 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 Note may be redeemed at its realisable value as determined by BCP based on a calculation by the Bank 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. Investec Bank plc will apply a bid/offer spread of 1% to early unwinds.

WHAT ABOUT TAX?

This is a listed Note and all investment returns will be paid gross of tax. 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 Note, in relation to reporting requirements and the implications of non-disclosure.

WHAT IS A NOTE BASED SECURITY?

A note based security is an instrument issued by a bank that confers a debt obligation on the bank to the benefit of the investor. This is a senior unsecured debt instrument that ranks equally with

all other senior unsecured debt issued by Investec Bank plc. The Security and ISIN are listed on the Euronext Dublin and can therefore be generally classified as a listed bond.

Warning: If Investec Bank plc were to default, you could lose some or all of your investment and unpaid income.

COUNTERPARTY SELECTION

Investec Bank plc is the issuer of the Security (a form of senior unsecured debt). In the event of a senior debt default by Investec Bank plc, investors' capital is at risk.

Investec Bank plc is responsible for the payment of any return of capital and any investment return due from the Security. As a result it is imperative

that the counterparty has a strong and sound financial profile and high credit strength. Investors in the BCP/Investec 5 Year Fixed Rate Note and their advisors 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

Investec Bank plc is part of the Investec group of companies. Investec partners with private, institutional and corporate clients to offer international banking, investments and wealth management services in two principal markets: South Africa and the UK, as well as certain other countries. The group was established in 1974 and currently has approximately 8,700 employees (November 2020). In 2002, Investec implemented a dual listed company structure with listings on the London and Johannesburg Stock Exchanges.

Investec Bank plc is authorised by the Prudential Regulation Authority and

regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Investec Bank plc is registered under Financial Services Register reference 172330. Investec Bank plc is a member of the London Stock Exchange and the Euronext Dublin. For more information on Investec, please visit www.investec.com.

A copy of the approved Prospectus in relation to the Security can be downloaded from www.investec.com/multiassetgroup or obtained upon request from Investec Bank plc, 30 Gresham Street, London, EC2V 7QP.

CREDIT RATINGS

INVESTEC BANK PLC CREDIT RATINGS AS AT FEBRUARY 2021

CREDIT RATING	MOODY'S	FITCH
Investec Bank plc	A1	BBB+
Outlook	Stable	Negative

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 Note. 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 Security issued and/or guaranteed by them.

By way of example, Moody's highest possible rating is Aaa, followed by Aa1, Aa2, Aa3, A1, A2, A3, Baa1 and Baa2. These 9 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 February 2021. Credit ratings are subject to change during the offer period and during the term of the Note. 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.

WARNING: If Investec Bank plc were to default, you will lose some or all of your investment and unpaid income.

TARGET MARKET ASSESSMENT / IS THIS INVESTMENT 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.

INSIDE THE TARGET MARKET

- You have read the brochure and you understand how this investment works
- You have a minimum amount of €50,000 to invest
- You are looking for a fixed annual income
- You understand your funds will be invested for the full investment term of 5 Years and you are comfortable to invest for this time period
- You have some knowledge of, and experience in, investments which allows you to understand the risks associated with this investment
- You understand and accept the risks associated with this investment
- You understand that if Investec Bank plc were to default you will lose some or all of your investment and unpaid income

OUTSIDE THE TARGET MARKET

- You do not understand how this investment works
- You have not read the warnings and risk disclosures in this brochure
- You do not have sufficient knowledge of or experience in investments to understand the risks associated with this investment
- You are not willing to accept the risks associated with this investment
- You are not prepared to accept Investec Bank plc credit risk

KEY EVENTS AND DATES

Closing Date	23rd March 2021	Annual Income Payment Dates
Start Date	26th March 2021	28th March 2022
Maturity	26th March 2026	27th March 2023
		26th March 2024
		26th March 2025
		26th March 2026

WHAT ARE THE RISKS INVOLVED IN THIS INVESTMENT?

COUNTERPARTY/ CREDIT RISK

Your capital is exposed to the credit risk of Investec Bank plc as the issuer of the Security. If Investec Bank plc defaults on its senior debt obligations you may suffer partial or full capital loss and potential return.

Your investment in the Note ('the instrument'/'the security') with Investec Bank plc ('the institution') is subject to the Bank Recovery and Resolution Directive. Below we provide some information on the potential treatment of investments in resolution or insolvency.

- the instrument is unsecured and therefore subject to the resolution regime or normal insolvency if the institution fails;
- the impact of the institution's failure on investors depends crucially on the ranking of the liability in the insolvency creditor hierarchy (which may have changed because of the introduction of depositor preference), on the amount of losses incurred and on the resolution strategy applied;
- in the event of resolution:
 - the outstanding amount may be reduced to zero or the security may be converted into ordinary shares or other instruments of ownership for the purpose of stabilisation and loss absorption;
 - a transfer of assets to a bridge bank or in a sale of business may limit the capacity of the institution to meet repayment obligations, or may result in partial losses or no losses if the relevant liabilities are also transferred;
 - the maturity of instruments or the interest rate under these instruments can be altered and the payments may be suspended for a certain period;
- the liquidity of the secondary market in any unsecured debt instruments may be sensitive to events in financial markets;
- existing liquidity arrangements (for example repurchase agreements by the issuing institution) might not protect clients from having to sell these instruments at a substantial discount below their principal amount, in the event of financial distress of the issuing institution;
- liability holders have a right to compensation if the treatment they receive in resolution is less favourable than the treatment they would have received under normal insolvency proceedings (as a consequence of the application of the 'no creditor worse off' principle). This assessment must be based on an independent valuation of the institution. Compensation payments, if any, may be considerably later than contractual payment dates (in the same way that there may be a delay in recovering value in the event of an insolvency), although resolution, in principle, preserves value compared with insolvency.

INFLATION RISK

Any inflation during the term of the Note will reduce the real value of your investment over time.

CONCENTRATION RISK

Your investment in this product 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.

LIQUIDITY RISK

Investec Bank plc aims to provide a secondary market for the Note during the investment term. However, certain exceptional market circumstances may have a negative impact on the liquidity of the Note and result in the partial or total loss of your initial capital invested. Extreme adverse conditions may even render the Note entirely illiquid, which may make it impossible to sell the Note before the Final Maturity Date. It is envisaged that investors will hold the Note for the full 5 year term and all investors should consider the term before investing.

EARLY REDEMPTION RISK

If the investment is sold before the Final Maturity Date then the value of the investment 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 Investec Bank plc.

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: if Investec Bank plc were to default, you will lose some or all of your investment and unpaid income.


CHECKLIST FOR INVESTORS

INDIVIDUALS

- Please complete the BCP application form in full.
- 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. BCP have partnered with ID Pal to allow clients to verify their proof of identity and address, please contact your Financial Advisor or BCP for more details.
- 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 BCP application form in full.
- 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 copy of Revenue Approval for SSAPs.

 **For Corporates, Charities & Trusts (i.e. any non individual investor) a Legal Entity Identifier (LEI) is required prior to investing. Please contact BCP for further requirements.**

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.

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP/Investec 5 Year Fixed Rate Note.
- 1.2 'the Note' means the BCP/Investec 5 Year Fixed Rate Note 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 Note commencing on 26th March 2021 and maturing on 26th March 2026.
- 1.4 'Annual Income' is the fixed annual income payable in accordance with Section 9 below.
- 1.5 'the Bank', means Investec Bank Plc and its successors, assigns and transferees.
- 1.6 'the Issuer', means Investec Bank Plc and its successors, assigns and transferees which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Investec Bank plc is registered under Financial Services Register reference 172330.
- 1.7 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.8 The ISIN Code is XS2297625167.

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. CLIENT ORDER EXECUTION POLICY A

Client orders to BCP must be in writing, signed by the client. Clarifications of orders may be communicated by recorded telephone call. Orders will be processed according to the date they are received. They will be transmitted to the relevant entity in the order all documentation (including that required to comply with BCP's Anti- Money laundering policy) to the standard required by BCP to process the order, is received.

4. YOUR INVESTMENT

- 4.1 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.
- 4.2 When the Custodian receives your Investment, it will allocate such monies to a custody account in the name of BCP Asset Management DAC, your Investment will be held with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. This account will be operated in accordance with the Irish Client Asset Regulations 2017.
- 4.3 The Security will be registered in the name of the Custodian, and documents of title, if any, will be kept in the custody of the Custodian. The Security will be registered collectively in the name of the Custodian and the Security held in respect of the Investment will be recorded and separately identified by the Custodian.
- 4.4 After the start of the Investment, following the purchase of the Security in respect of your Investment, BCP will send you written confirmation of your Investment. We will provide you with quarterly statements for this Investment. Prices for BCP products will also be updated at least quarterly, and available to view online via vespro.bcp.ie

5. 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.

6. AVAILABILITY

- 6.1 The closing date for applications is 23rd March 2021, or earlier if fully subscribed (the 'Closing Date'). The Closing Date is the final date on which BCP can receive fully completed applications for the Note.
- 6.2 The minimum investment is €50,000.
- 6.3 The Note is available to individuals who are aged 18 or over investing on their own behalf, religious orders, charitable bodies, companies and pension funds. Individuals under 18 may be facilitated by way of a flexible trust.

7. CANCELLATION RIGHTS

- 7.1 You have the option to cancel your application to invest in the Note by 23rd March 2021. In order to cancel written notice must be received by BCP by 23rd March 2021.
- 7.2 BCP reserves the right, at its sole discretion, not to proceed with this Note at any time up to and including the Start Date. In such circumstances your Investment amount will be returned to you without interest.

8. WITHDRAWALS

- 8.1 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. Only full encashments are permitted, partial encashments will not be facilitated.
- 8.2 In the event of death of a sole investor prior to the expiry of the 5 year Term:
 - (a) the Note 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 Note 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.
- 8.3 Where the Note 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).
- 8.4 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 5 year Term, the Note 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 invested. The proceeds from such redemption will be paid to the trustees of the plan, or the investing life company as appropriate.
- 8.5 Investec Bank plc will apply a bid/offer spread of 1% to early unwinds.

9. ANNUAL INCOME

The income payable on the BCP/Investec 5 Year Fixed Rate Note will be 0.30% at the end of years 1 to 5. The income will be paid by Investec Bank plc to EDB (within 5 working days of 26th March each year) who in turn will issue the income to BCP for onward transmission to investors.

10. MATURITY

At maturity, your proceeds will be transferred back to European Depository Bank SA, Dublin Branch (EDB) and will be held by EDB. Funds are then sent back to BCP and held in a pooled client asset account. 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 to ask your preference.

11. JOINT ACCOUNTS

Unless otherwise agreed in writing with BCP, the withdrawal of funds at maturity will require the consent of all account holders.

12. COMPLAINTS

Any complaint about the sale of the Note should be made to your Adviser or the intermediary through whom you invested. A complaint about any other aspect of the Note should be made to BCP. Any such complaints will be investigated in accordance with BCP's complaints policy, details of which are available from BCP. If you are dissatisfied with the handling of your complaint or the response to it you may refer the issue to the Financial Services and Pensions Ombudsman (www.fspo.ie).

13. CONFIDENTIALITY

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

14. DATA PROTECTION

BCP Asset Management DAC complies with the requirements of the General Data Protection Regulation 2018.

"Information" means any information given by you or on your behalf in connection with your Investment Application to us. Where you are not a natural person, Information also includes any information you provide to us in respect of your officers, directors or employees, in this regard the use of the term 'you' in this Section 14 Data Protection refers to you or such individuals as appropriate. Information includes any further information which may be given at a later stage either in writing, by email at a meeting or over the telephone including that furnished in connection with any application for any product/service available through us. The Information will be used by us for the purposes of processing your applications, managing and administering your relationship with us and any products/services for which you have completed an application. The information will also be used for the prevention of money laundering, financing of terrorism or fraud, and compliance with any legal and regulatory obligations which apply to us.

The Information may be disclosed to BCP Asset Management group, third parties including, but not limited to, the intermediary acting on your behalf, product producers/service providers to which you have submitted an application or to which such submission is being contemplated, the providers of services to us, the Administrator, distributors, the Trustee and/or their respective delegates and agents of any Fund you are invested in. We may also disclose your data for legitimate business interest & legal obligations, to auditors, the Central Bank of Ireland, the Irish Revenue Commissioners, other relevant regulators and 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.

RIGHT OF ACCESS, RECTIFICATION OR ERASURE

You have the right at any time to request a copy of any "personal data" (within the meaning of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018) that we hold in relation to you and have it corrected if it is inaccurate or out of date. To exercise your Right of Access or to update your details under your Right of Rectification or Erasure please email your request to Dataprotection@bcp.ie.

DATA RETENTION

Information submitted by you when making an enquiry may be retained by us for a period of up to 12 months from the date of the enquiry. Investor's information will be held for a period of at least 6 years after the ending of the client relationship.

DATA SECURITY

BCP Asset Management DAC intend to strictly protect the security of your personal information and carefully protect your data from loss, misuse, unauthorised access or disclosure, alteration or destruction. We have taken appropriate steps to safeguard and secure information held by us.

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 Note without the prior written consent of BCP.

16. NOTE OPERATION

Neither BCP, the Bank, the Custodian nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank, the Custodian or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as Issuer only and is not liable for the responsibilities of BCP to you in relation to the Note, this brochure or for any other information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Note. Any such statements herein,

as well as all other statements regarding the Note, are the sole responsibility of BCP.

17. VARIATION

BCP reserves the right to amend, vary or supplement these Terms & Conditions, during the Term of the Note. This may be for one of the following reasons:

- (a) due to a change in legal, regulatory or taxation requirements to which BCP 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 Note to be managed more effectively, or to provide you with additional options within your Note. Where possible you will be notified of any changes at least 30 days in advance of changes taking effect.

18. GOVERNING LAW AND JURISDICTION

These Terms and Conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form for the Note, you agree that any dispute may be resolved by the courts of Ireland.

- 18.1 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.
- 18.2 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.

19. GENERAL

Should any conflict arise between the terms and conditions in this brochure and the terms and conditions in the Investec Bank plc Term Sheet, the terms and conditions in the Investec Bank plc Term Sheet shall take precedence.

20. TELEPHONE RECORDING

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

21. DISCLAIMER

This marketing material has been produced by BCP, who are solely responsible for its contents. Investec Bank plc acts as Note issuer and provides capital security at maturity of the BCP Note. Investec Bank plc has no responsibility for the information provided in this brochure or the product performance and is not responsible for assessing the appropriateness or suitability of this product to your needs or investments objectives. Investors in this Note are not opening an account directly with Investec Bank plc.

