

BCP ARF/AMRF 50/50 SPLIT DEPOSIT BOND

KEY FEATURES

4

HOW THE BONDS WORK

The product producer of the BCP ARF/AMRF 50/50 Split Deposit Bond 4 is BCP Asset Management Limited, 71 Upper Leeson Street, Dublin 4.

50% of the investment amount is placed in a 12 month high yield deposit account. This account matures on 30th March 2013 and will return investor's capital along with interest of 6% (6% Annual Equivalent Rate).

50% is invested in a 4 year 3 month Quadruple and/or Double Growth Bond and is allocated to the basket which is equally weighted between each of the 25 shares. At the end of the 4 year 3 month Term, the percentage performance (gain or loss) of each share is calculated (the increase in each share in the basket being limited to 20%). The average performance of the 25 shares is then calculated and this percentage will then be multiplied by 400% or 200% to determine the Interest to be added to the capital amount secured in each bond. The Double and Quadruple Growth Bond offer 100% and 90% capital security respectively in this part of your investment.

In order to protect the performance of the basket from short-term volatility in stock

markets towards the end of the Term, the Final Price will reflect the average price of each share on a monthly basis over the final 6 months of the Term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market.

Neither bond suffers exposure to foreign currency hence there will be no currency risk or hedging costs.

These bonds are not suitable for investors who require regular income or require access to their capital before maturity. The bonds are suitable only as capital growth investments. The return on the Double and Quadruple Growth Bond will depend on the performance of the underlying basket of shares and will only be determined at the end of the Term. Returns are limited to the capped amounts stated below. No withdrawals may be made before the maturity dates on 30th March 2013 and 30th June 2016.

Your money is not invested in the shares of the companies in the equity basket and, therefore, you do not benefit from any dividends paid by the companies.

WHERE DOES MY INVESTMENT IN THE 50/50 SPLIT DEPOSIT DOUBLE GROWTH BOND 4 GO?

The paragraph below displays how the investment is structured for a typical €10,000 investor.

HIGH YIELD DEPOSIT (50%)

50% or €5,000 of your investment will be used to secure the promised payment of €5,300 payable after 12 months. This is equivalent to a return of 6% (6% Annual Equivalent Rate).

DOUBLE GROWTH BOND (50%)

50% or €5,000 is invested in the Double Growth Bond. The Double Growth Bond provides 100% capital security by placing 81.24% or €4,062 of your investment amount (€5,000) on deposit. This amount will grow to 100% or €5,000 by the end of the 4 year 3 month term. The Double Growth Bond offers a potential return capped at 40% (8.2% Compound Annual Return) or €2,000. 10.26% or €513 of your investment amount will be used to purchase this potential return.

If the basket of 25 shares is negative at the end of the 4 year 3 month term, you will receive 100% of your investment in this part of the Bond. This payment represents a 0% gain on your investment in this part of the Bond over the period.

BCP will manufacture, distribute and administer the 50/50 Split Deposit Double Growth Bond 4. For this BCP will receive a fee of 1.75% or €175 and intermediaries will receive a fee of 2.5% or €250 on the entire investment amount.

WHERE DOES MY INVESTMENT IN THE 50/50 SPLIT DEPOSIT QUADRUPLE GROWTH BOND 4 GO?

The paragraph below displays how the investment is structured for a typical €10,000 investor.

HIGH YIELD DEPOSIT (50%)

50% or €5,000 of your investment will be used to secure the promised payment of €5,300 payable after 12 months. This is equivalent to a return of 6% (6% Annual Equivalent Rate).

QUADRUPLE GROWTH BOND (50%)

50% or €5,000 is invested in the Quadruple Growth Bond. The Quadruple Growth Bond provides 90% capital security by placing 71.98% or €3,599 of your investment amount (€5,000) on deposit. This amount will grow to 90% or €4,500 at the end of the 4 year 3 month term. The Quadruple Growth Bond offers a potential return capped at 70% (13.3% Compound Annual Return) or €3,500. 19.02% or €951 of your investment amount will be used to purchase this potential return.

If the basket of 25 shares is negative at the end of the 4 year 3 month term you will receive 90% of your investment in this part of the Bond. This payment represents a 10% loss on your investment in this part of the Bond over the period.

BCP will manufacture, distribute and administer the 50/50 Split Deposit Quadruple Growth Bond 4. For this BCP will receive a fee of 1.75% or €175 and intermediaries will receive a fee of 2.75% or €275 on the entire investment amount.

DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made before the end of the 12 month (30th March 2013) and 4 year 3 month Terms (30th June 2016).

WHAT HAPPENS IF I DIE?

In the event of the death of the ARF/AMRF holder prior to the expiry of the 4 year 3 month Term:

- the ARF/AMRF may be transferred into the names of the deceased investor's spouse, or dependent(s), subject to the legislation governing ARFs/AMRFs, or
- the ARF/AMRF may be redeemed, subject to normal probate regulations and legislation governing ARFs/AMRFs, at its realisable value as

determined by BCP based on a calculation by Bank of Ireland ("the Bank"). The redeemable amount will be calculated primarily by reference to the market value of the assets, the remaining term to maturity, and the prevailing interest rates at the time. The amount redeemed may be more or less than the capital amount secured.

WHAT ABOUT TAX?

For ARFs and AMRFs set up before 6th April 2000, investment proceeds will be subject to tax as applicable.

For ARFs and AMRFs set up on or after 6th April 2000, investment proceeds will be repaid without deduction of tax. ARF proceeds will be available for drawdown as income (subject to tax as applicable) or for re-investment within your retirement fund. Depending on your circumstances, AMRF proceeds may or may not be available for drawdown.

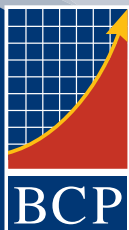
Under the 2011 Finance Bill, tax will be charged on imputed withdrawals of 5% per annum from 2010 onwards. On maturity of the 12 month deposit portion, the 5% withdrawal for 2012 (where funded by BCP) will be deducted from the maturity proceeds. An amount equivalent to 8% of the original investment amount will also be retained in an interest bearing account to facilitate investors' withdrawals for 2013, 2014, and part of 2015. The remainder of the 2015 withdrawal (and/or any prior year where funded by BCP) will be deducted from the maturity proceeds of your investment in June 2016. This applies to ARFs only which were first established on or after 6th April 2000 and where the beneficiary is aged 60 or over.

Investors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure where required.

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 you will not have access to 50% of your money for 1 year and 50% of your money for 4 years 3 months.

WARNING: If you invest in the BCP Quadruple Growth Bond you could lose 10% of the money you invest.



Asset Management
Serving investors since 1969

BCP Asset Management Limited

71 Upper Leeson Street, Dublin 4, Ireland | Tel: (01) 668 4688
Fax (01) 668 4246 | Email: invest@bcp.ie | Web: www.bcp.ie

BCP Asset Management Limited is regulated by the Central Bank of Ireland. Bank of Ireland is regulated by the Central Bank of Ireland.