



BCP ABSOLUTE RETURN BOND 4

KEY FEATURES

HOW THE BOND WORKS

The product producer of the BCP Absolute Return Bond 4 is BCP Asset Management Limited, 71 Upper Leeson Street, Dublin 4.

Your investment is placed in a 5 year 3 month BCP Absolute Return Bond 4. At the end of the 5 year 3 month Term on 16th June 2017, the percentage performance (gain or loss) of the Lyxor Epsilon Fund - EUR Class ('the Fund') is calculated, which is multiplied by 90% to calculate the performance in the Bond. This percentage will then be added to the remaining capital amount secured in the Bond (original capital invested less the nominal value of any withdrawals on the 3rd anniversary).

In order to protect the performance of the Bond from short-term volatility in markets towards the end of the Term, the Final Price will reflect the average price of the Fund on a monthly basis over the final 12 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.

This Bond does not suffer exposure to foreign currency hence there will be no currency risk or hedging costs.

This Bond is not suitable for investors who require regular income or require access to their capital before maturity or the early exit date. This Bond is suitable only as a capital growth investment. At maturity the return on the BCP Absolute Return Bond 4 will depend on the performance of the underlying Fund and will only be determined at the end of the Term. Returns are limited to 90% of Fund returns as stated below. Your money is not invested in the Fund therefore the investment does not benefit from any dividends paid by the Fund.

WHERE DOES MY INVESTMENT IN THE BCP ABSOLUTE RETURN BOND 4 GO?

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

Your investment is placed in the BCP Absolute Return Bond 4. The BCP Absolute Return Bond 4 provides 100% capital security by placing 71.06% or €7,106 of your investment amount on deposit. This amount will grow to 100% or €10,000 by the end of the 5 year 3 month Term.

The BCP Absolute Return Bond 4 offers a potential return of 90% of the gains from the underlying Fund. 23.54% or €2,354 of your investment amount will be used to purchase this potential return.

If the performance of the Fund is negative at the end of the 5 year 3 month Term, you will receive 100% of your remaining investment amount. This payment represents a 0% gain on your investment over the period.

BCP will manufacture, distribute and administer the BCP Absolute Return Bond 4. For this BCP will receive a fee of 2.15% or €215 and intermediaries will receive a fee of 3.25% or €325.

DO I HAVE ACCESS TO MY INVESTMENT?

You may encash up to 50% of your investment on the 3rd anniversary of the Bond at its realisable value, subject to a minimum of €5,000. As capital security is provided only at the

end of the 5 year 3 month Term, the realisable value of the capital withdrawal may be more or less than its initial value, depending on whether the growth earned by the Bond at the time of the withdrawal is greater or less than the early exit break costs. The early exit price will be determined by BCP, based on a calculation by Bank of Ireland ('the Bank').

BCP will contact you in advance of the 3rd anniversary to provide an indicative exit price. You will have the option to withdraw up to 50% of your investment at it's realisable value, to switch your early exit proceeds to a new investment, or you may elect to remain invested in the Bond.

WHAT HAPPENS IF I DIE?

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

- 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
- the Bond may be redeemed, subject to normal probate regulations, at its realisable value as determined by BCP based on a calculation by the Bank. The redeemable amount will be calculated primarily by reference to the market value of the assets, prevailing interest rates at the time, and the remaining term to maturity. The amount redeemed may be more or less than the remaining capital secure amount.

Where the Bond is held in joint names it will, upon the death of one of the investors and upon production of such evidence of death as BCP 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 Bond 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 remaining capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

WHAT ABOUT TAX?

Under current legislation, the gross interest earned on the BCP Absolute Return Bond 4 will be paid after deduction of Deposit Interest Retention Tax (DIRT), currently 33%. This will apply at maturity and will be deducted at source. However, certain non resident investors, credit unions, charities, pensions and companies may apply to receive returns gross without deduction of tax.

The Finance Act 2007 (as amended by the Finance Act 2011) allows the operation of DIRT free accounts for investors aged 65 years or over, whose income is under €18,000 or €36,000 for married couples. Investors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure.

WARNING: The value of your investment may go down as well as up. You may get back less than you invest (only if you encash early).

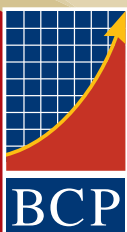
WARNING: If you cash in part of your investment before 16th June 2017 you may lose some or all of this part of the money you invest.

WARNING: If you invest in this product you will not have access to your money for 3 years and/or 5 years 3 months.

BCP Asset Management Limited

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



Asset Management
Serving investors since 1969