



Exchange Traded Funds (ETFs)

This is a capital at risk product.

This is marketing material.



EXCHANGE TRADED FUNDS (ETFs)

In addition to the range of specialist BCP investments, the BCP Approved Retirement Fund (ARF) and BCP Personal Retirement Bond (PRB) contracts provide access to a range of Exchange Traded Funds (ETFs) from some of the world's leading providers.

ETFs are open ended investments which are listed on Stock Exchanges and track the movements of a given market or sector in real time. They give investors the tools to invest in specific markets and achieve diversification, liquidity and relatively very low costs. The ETFs are accessed via Undertakings for Collective Investment in Transferable Securities (UCITS) funds, we use the term Exchange Traded Funds/ETFs in this document for simplicity.

BCP will be providing a weekly service of receipt and transmission of client orders for ETFs (the 'Service'). BCP ARF and BCP PRB clients will apply to BCP for the Service, which allows them to invest in a specified range of ETFs provided by Amundi, Vanguard and Blackrock. Clients must receive investment advice in order to apply for the Service. Thereafter, provided the application for the Service is considered appropriate, clients will provide an instruction to BCP to buy or sell ETFs and currently clients may or may not have received investment advice with respect to these instructions. The current range of ETFs available for new investments are shown below. These may change over time. Up to date information regarding ETF charges are available on the ETF provider's website.



GENERAL EQUITY ETFs	ISIN CODE	MANAGER	SUMMARY RISK INDICATOR (SRI) RATING*	ETF ONGOING CHARGE	SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR) CLASSIFICATION
Amundi Prime Global UCITS ETF Acc	IE0009DRDY20	Amundi	4	0.05% pa	Article 6
Prime Eurozone Equity	LU2089238112	Amundi	4	0.05% pa	Article 6
MSCI USA Equity	IE000FSN19U2	Amundi	5	0.05% pa	Article 6
iShares S&P 500 EUR hedged	IE00B3ZWOK18	Blackrock	6	0.20% pa	Article 6
iShares NASDAQ 100	IE00BYVQ9F29	Blackrock	6	0.36% pa	Article 6
ESG EQUITY ETFs	ISIN CODE	MANAGER	SUMMARY RISK INDICATOR (SRI) RATING*	ETF ONGOING CHARGE	SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR) CLASSIFICATION
MSCI World ESG Leaders	IE00016PSX47	Amundi	4	0.18% pa	Article 8
iShares MSCI Europe Enhanced ESG	IE00BHZPJ783	Blackrock	6	0.12% pa	Article 8
MSCI Emerging ESG Leaders	LU2109787551	Amundi	4	0.18% pa	Article 8
FIXED INCOME ETFs	ISIN CODE	MANAGER	SUMMARY RISK INDICATOR (SRI) RATING*	ETF ONGOING CHARGE	SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR) CLASSIFICATION
Prime Global Govies	LU2089238971	Amundi	3	0.05% pa	Article 6
Prime Euro Govies	LU2089238898	Amundi	3	0.05% pa	Article 6
Prime Euro Corporates	LU2089238625	Amundi	2	0.05% pa	Article 6
ALTERNATIVE ETFs	ISIN CODE	MANAGER	SUMMARY RISK INDICATOR (SRI) RATING*	ETF ONGOING CHARGE	SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR) CLASSIFICATION
Physical Gold	FRO013416716	Amundi	4	0.12% pa	Article 6
MULTI ASSET ETFs	ISIN CODE	MANAGER	SUMMARY RISK INDICATOR (SRI) RATING*	ETF ONGOING CHARGE	SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR) CLASSIFICATION
LifeStrategy 80% Equity	IE00BMVB5R75	Vanguard	4	0.25% pa	Article 6
LifeStrategy 60% Equity	IE00BMVB5P51	Vanguard	3	0.25% pa	Article 6
LifeStrategy 40% Equity	IE00BMVB5M21	Vanguard	3	0.25% pa	Article 6

* the Summary Risk Indicator (SRI) rating is a 7 point risk scale and represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The Summary Risk Indicator (SRI) ratings are at January 2024.

WHO IS THE SERVICE INTENDED FOR?

BCP ARF and BCP PRB clients who are looking to gain access to specified investment markets through low cost, liquid, well-diversified, passively managed funds. They are looking for growth and are prepared to put their capital at risk. The performance of the ETFs cannot be predicted in advance. There is no guarantee of future performance.

BCP will be providing a weekly service of receipt and transmission of client orders for a specified range of ETFs (the 'Service'). Clients must receive investment advice in order to apply for the Service. Thereafter, provided the application for the Service is considered appropriate, clients will provide an instruction to BCP to buy or sell ETFs. For the range of ETFs currently available clients do not have to obtain investment advice prior to providing BCP with their

instruction. To ensure their investments remain suitable to their needs and circumstances, BCP recommends investment advice is obtained.

Clients accept and understand that they will be able to purchase and sell units in the specified range of ETFs on a weekly basis and will be unable to trade on a daily basis irrespective of market movements.

WHAT ARE THE RISKS INVOLVED IN INVESTING IN EXCHANGE TRADED FUNDS VIA THE SERVICE?

RISK OF CAPITAL LOSS	Your capital is at risk if the ETF falls in value. In that event your capital will be reduced by 1% for every 1% fall in the value of the ETF. You may lose some, or all, of your investment amount.
INFLATION RISK	Any inflation during the term of the your investment in the ETF will reduce the real value of your investment over time.
CONCENTRATION RISK	Your investment in the ETF 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 financial markets and could influence the returns made on the ETF or could cause losses to be incurred.
COUNTERPARTY RISK	The insolvency of any institutions providing services such as managing an ETF, safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the ETF to financial loss.
LIQUIDITY RISK	In case of low trading volume on financial markets, any buy or sell trade on these markets may lead to significant market variations/fluctuations that may impact on the value of your ETF.
SALE RISK	At the point of sale the value of your investment in the ETF may be less than the original investment amount and you 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 the ETF provider or counterparty.
EMERGING MARKETS RISK	Some of the countries invested in may carry higher political, legal, economic and liquidity risks than investments in more developed countries.
CURRENCY RISK	The return on your investment in the ETF may be affected by changes in currency exchange rates.
TIMING RISK	You may want to deal (buy/sell units in an ETF) on a day that is not a day BCP can transmit your order and markets may move in a way that causes a loss or loss of profits.
TRACKING RISK	ETFs aim to replicate the performance of an index or asset, but discrepancies can occur. This can be due to timing differences, management fees, or the method the ETF uses to replicate the index (physical replication or synthetic replication).
INTEREST RATE RISK	For ETFs holding fixed-income securities, rising interest rates can lead to a decrease in the value of the ETF.
ETF CONCENTRATION RISK	Some ETFs may be heavily concentrated in a particular sector or region, making them more vulnerable to downturns in that area.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: The value of your investment can go down as well as up. You may get back less than you invest

Warning: The return on your investment in the ETF may be affected by changes in currency exchange rates.

Warning: The insolvency of any institutions providing services such as managing an ETF, safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the ETF to financial loss.

ANALYSING THE RISK OF THE INVESTMENT

As per the Key Investor Information Document (KIID) for each Exchange Traded Fund, which is available on the bcp.ie website, a standardised risk analysis (called a Summary Risk Indicator or SRI) has been developed by the European regulatory authorities to allow investors compare and contrast, amongst other features, the risk of an investment according to pre-defined

criteria and with a standardised calculation format.

The SRI is a guide to the level of risk of each ETF compared to other ETFs and other products. It shows how likely it is that the product will lose money because of movements in the markets or because the counterparty is unable to pay what is owed.

RISK ANALYSIS



The Summary Risk Indicator (SRI) rating is a 7 point risk scale and represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The Summary Risk Indicator (SRI) ratings are at January 2024. Additional information,

including Key Investor Information Documents (KIIDs), on each of the ETFs can be found at www.bcp.ie/investments/bcp-pension-and-exchanged-traded-funds-etf.

The Exchange Traded Funds which are marketed by BCP range from SRI 2 out of 7 to SRI 6 out of 7:

ETF	SRI
Amundi Prime Global UCITS ETF Acc	4
Amundi Prime Eurozone Equity	4
Amundi MSCI USA Equity	5
Amundi Prime Global Govies	3
Amundi MSCI World ESG Leaders	4
Amundi MSCI Emerging ESG Leaders	4
Amundi Prime Euro Govies	3
Amundi Prime Euro Corporates	2
Amundi Physical Gold ETF	4
iShares S&P 500 EUR Hedged	6
iShares NASDAQ 100	6
iShares MSCI Europe ESG Enhanced	6
Vanguard LifeStrategy 80% Equity	4
Vanguard LifeStrategy 60% Equity	3
Vanguard LifeStrategy 40% Equity	3

RISK ANALYSIS

SRI 2 OUT OF 7

which is a low risk class. This rates the potential losses from future performance at a low level. There is no protection from future market performance so you could lose some or all of your investment.

SRI 3 OUT OF 7

which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level. There is no protection from future market performance so you could lose some or all of your investment.

SRI 4 OUT OF 7

which is a medium risk class. This rates the potential losses from future performance at a medium level. There is no protection from future market performance so you could lose some or all of your investment.

SRI 5 OUT OF 7

which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level. There is no protection from future market performance so you could lose some or all of your investment.

SRI 6 OUT OF 7

which is the second highest risk class. This rates the potential losses from future performance at a high level. There is no protection from future market performance so you could lose some or all of your investment.

SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

Exchange Traded Funds (ETFs) are subject to the Sustainable Finance Disclosure Regulations (SFDR).

SFDR requires Fund Managers to classify the fund as Article 6, Article 8 or Article 9:

Article 6 – the fund does not have a specific ESG objective and does not integrate any kind of sustainability into the investment process.

Article 8 – the fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

Article 9 – the fund has sustainable investment as its objective or a reduction in carbon emissions as its objective.

The SFDR classification for each ETF is listed on page 3.

The following ETFs are Article 8 funds and are suitable if you are looking for an investment that promotes ESG compatible characteristics:

- MSCI World ESG Leaders
- iShares MSCI Europe Enhanced ESG
- MSCI Emerging ESG Leaders

TARGET MARKET ASSESSMENT / IS THE EXCHANGE TRADED FUNDS SERVICE RIGHT FOR YOU?

When considering applying for the Exchange Traded Funds Service you should review the below criteria to assist in determining if the Service is right for your own particular situation, and you are therefore within the Target Market we have considered.

INSIDE THE POSITIVE TARGET MARKET

- You are a BCP ARF or BCP PRB client who has received investment advice with respect to applying for the ETF service
- You have read the Brochure and relevant KIID(s) and understand the Service and how an ETF works
- You are looking to gain access to specified investment markets through low cost, liquid, well diversified, passively managed funds through non-complex UCITS
- You accept that you will only be able to purchase and sell units in a specified range of ETFs on a weekly basis and will be unable to trade on a daily basis
- You are willing to invest for the minimum recommended hold period as described in the KIID for the relevant ETF
- You are seeking an investment return and are prepared to risk losing some or all of your investment
- You have an investment strategy of buy and hold with respect to the ETFs
- You believe that the ETF(s) will perform positively and want to benefit from the performance of the ETF(s)
- You have some knowledge of, and experience in, investments which allows you to understand the risks associated with the Service
- BCP considers knowledge of and experience in any of the following (either directly or indirectly) to be relevant knowledge and experience:
 - Exchange Traded Funds (ETFs)
 - ESMA 3 Multi Asset Funds (or higher risk rating)
 - Equity Funds
 - Commodity Fund
 - Listed Company Shares
 - Private Equity
 - Direct Property/Property Funds (ungreared)
 - Direct Property/Property Funds which employ gearing
- You have demonstrated sufficient understanding of how passively managed ETFs operate and the risks involved by correctly answering the questions contained in the Service opening form
- You understand that capital loss will occur if the price of the ETF falls to below the price you purchased it
- For the Article 8 ETFs only – Clients looking for an investment that promotes ESG compatible characteristics

INSIDE THE NEGATIVE TARGET MARKET

- You do not understand the Service and do not understand how an ETF works
- You are seeking a pension platform which allows you to trade in a wide range of financial instruments on an intra daily basis
- You may wish to sell an ETF on an ad hoc basis on a day which is not a dealing day for the Service
- You wish to invest in a range of ETFs which are not included in the specified range marketed by BCP
- You are not willing to risk any of your capital
- You wish to buy/sell units in ETFs more frequently than weekly
- 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 the Service
- You cannot commit to the recommended minimum hold period as described in the KIID for the relevant ETF
- You want a guaranteed return on your investment
- You wish to invest in products which qualify for an investor compensation scheme in the event of ETF counterparty default
- You want regular dividends from the ETF(s)
- You are not willing to accept the risks associated with the Service

Warning: Certain investments may carry a higher degree of risk than others and may therefore be unsuitable for some investors.

SUITABILITY

Exchange Traded Funds are suitable for investors who are seeking positive long-term capital growth and are prepared to risk losing some or all of their investment. Investors have a positive investment view of the investment strategy for the ETF. ETFs do provide liquidity, however, investors should have an emergency fund and carefully read the liquidity and timing provisions in this Brochure. Investors accept and understand that they will only be able to purchase and sell units in ETFs on a weekly basis and will be unable to trade on a daily basis. Investors accept and understand that they will only be able to invest in the specified range of ETFs marketed by BCP.

The following ETFs are suitable for investors looking for an investment that promotes ESG compatible characteristics:

- MSCI World ESG Leaders
- Shares MSCI Europe Enhanced ESG
- MSCI Emerging ESG Leaders

Further information regarding the Target Market is provided on page 7.

BCP will be providing a weekly service of receipt and transmission of client orders for ETFs (the 'Service'). Clients must receive investment advice in order to apply for the Service. Thereafter, provided the application for the Service is considered appropriate, clients will provide an instruction to BCP to buy or sell ETFs and currently clients may or may not have received investment advice with respect to these instructions.

CLIENT CASH ACCOUNT

Uninvested funds are held in the BCP Client Cash Account. All amounts in the Client Cash Account will be held in a Client Asset Account in the name of BCP Asset Management DAC. The money held in respect of your BCP ARF or BCP PRB will be held with other clients' assets in an omnibus account 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 omnibus 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. This client asset account will be operated in accordance with the Irish Client Asset Requirements 2023.

FEES AND CHARGES ACCOUNT

In applying for your BCP ARF or BCP PRB we have set up a Fees and Charges Account for the accounting and payment of fees and charges applicable to your

BCP ARF or BCP PRB. The fees and charges associated with the ETF Service shall be debited to this Fees and Charges Account.

WHERE DOES MY INVESTMENT GO?

Investors are purchasing units in Exchange Traded Funds (ETFs) and BCP Asset Management DAC is the distributor of the ETFs. BCP has appointed European Depository Bank SA (EDB) to act as the Custodian of the units in the ETF. European Depository Bank SA is supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg.

Prior to funds being transferred to EDB, your funds will be held in an omnibus BCP Asset Management Client Asset Account. Investor funds will be transferred from BCP to EDB who will use these funds to purchase units in the ETF. A custody account in the name of BCP Asset Management DAC Client

Asset Account will hold the units in the ETF on behalf of investors at European Depository Bank SA.

All funds and units in ETFs in EDB will be held in an omnibus BCP Asset Management Client Asset Account with other clients' assets as part of a common pool. For full details please refer to Section 4 in the Terms and Conditions on page 13.

When units in an ETF are sold the proceeds will be transferred to EDB who in turn will transfer funds back to BCP. These funds will be held in an omnibus BCP Asset Management Client Asset Account.

CLIENT ASSET ACCOUNTS

Your funds/units in an ETF will be held in an omnibus account 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 omnibus 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. This client asset account will be operated in accordance with the Irish Client Asset Requirements 2023.

PURCHASING & SELLINGS ETFs

Paperwork required

BCP will accept an Order from a client and instruct the Custodian to purchase/sell units on behalf of a client subject to BCP being in receipt of:

- A fully completed ETF Application Form and BCP has determined that the Service is appropriate for the client. This is required at the point of applying for the Service. There may be circumstances whereby BCP will be required to reassess if the Service continues to be appropriate (e.g. change in client's circumstances).
- A fully completed ETF Purchase & Sale Form. This is required each time a client wishes to purchase or sell an ETF.

An ETF Purchase & Sale Form received by BCP (to place an Order) must have:

- The client's signature. For existing clients the signature must clearly match the existing signature on file.

- Indicate the name(s) of the ETF(s) being purchased or sold.
- The value in euro (or the number of units) to be purchased or sold.

Where the ETF Purchase & Sale Form does not indicate if the instruction is to Purchase or Sell an ETF, the amount is not indicated, the amount entered on the form is illegible or the amount entered exceeds the funds held in the Client Cash Account, confirmation may be obtained by the following means (assuming all other requirements are met):

- An email from the client to BCP confirming the relevant details.
- The relevant details are confirmed by BCP with the client via a recorded phone call.

BCP Order Execution Policy

Whilst ETFs can be purchased and sold on a daily basis, BCP is not offering this kind of service. Clients will be able to purchase and sell units in ETFs on a weekly basis.

A completed ETF Purchase & Sale Form (as outlined in the section above titled 'Paperwork required') must be received by 12pm on Thursday ('Order Cut Off Time') to be executed on the Friday of that week. A completed ETF Purchase & Sale Form received after 12pm on Thursday will be executed on the Friday of the following week. BCP will instruct the Custodian to purchase/sell units in ETFs no later than 3pm every Friday ('Order Placing Time').

Where a completed ETF Purchase & Sale Form is received by 12pm on Thursday which requires further clarification, clarification must be received no later than 5.00pm on Thursday in order for the instruction to be placed with the Custodian on the Friday.

A completed ETF Purchase & Sale Form can be transmitted to BCP by the following means:

- Paper copies via post, hand delivered or couriered to BCP's office at 71 Upper Leeson Street Dublin 4, D04 XK68.
- Uploaded to Vespro (vespro.bcp.ie) by the client.
- Uploaded to Vespro (vespro.bcp.ie) by client's Financial Adviser or Intermediary.

- Emailed to etfs@bcp.ie by the client.
- Emailed to etfs@bcp.ie by the client's Financial Adviser or Intermediary.
- Email instructions to any other email address will not constitute a valid instruction.

If an order is aggregated but cannot be fully fulfilled, completed orders will be allocated to clients by BCP on a first come first served basis. If EDB cannot fulfil an order on the relevant day (e.g. due to an unforeseen event such as a weather event), the order will be filled at the next available opportunity.

If the Thursday and/or Friday is not a business day in Ireland, a day that BCP or EDB is not open for business or a day that markets are not open/operating BCP will not accept orders and will not place orders with the Custodian to purchase/sell units. If markets are open for some ETFs and not others, orders will be placed for the relevant ETFs on the markets that are open.

The following days are business days in Ireland, however, BCP is not open on these days and as such orders will not be accepted or placed on these days:

- Good Friday
- Christmas Eve
- New Year's Eve

Please see the following dates in 2024 with the anticipated Order Cut Off Time and Order Placing Time. Where these dates change our website will be updated with actual dates.

DATE	REASON	ORDER CUT OFF TIME	ORDER PLACING TIME
Friday 29th March 2024	BCP is not open on Good Friday	12pm Wednesday 27th March 2024	By 3pm Thursday 28th March 2024
Friday 27th December 2024	BCP is not open on St Stephens Day - Thursday 26th December 2024	12pm Thursday 19th December 2024	By 3pm Friday 20th December 2024

This list of dates will be updated each year and available on the BCP website at www.bcp.ie/investments/bcp-pension-and-exchanged-traded-funds-etf.

PURCHASING & SELLINGS ETFs continued

Neither BCP, the ETF provider, the Custodian nor their agent(s) will be liable for any loss clients may suffer if BCP, the ETF provider, the Custodian or their agent(s) is prevented from providing any service as a result of cyber security

incident, industrial action, power failure, extreme weather event, act of terrorism or other cause beyond the reasonable control of BCP, the ETF provider, the Custodian or their agent(s).

WHEN PURCHASING ETFs

ETFs must be purchased in whole units, therefore, BCP will instruct the Custodian to purchase whole units in the ETF on your behalf. In order to avoid a situation whereby the cost of purchasing the units in the ETF exceeds your stated amount BCP will instruct the Custodian to purchase units in the ETF equivalent to 98% of your stated amount. For example if you wish to purchase €40,000 worth of an ETF, and the current price of the ETF is €23.40 BCP will instruct the Custodian will purchase 1,675 units on your behalf:

$$\mathbf{€40,000 \times 98\% = €39,200 / €23.40 = 1,675.21 \text{ (rounded to 1,675)}}$$

The exact cost of the units may be more or less than €39,200, see two examples below:

- If the price that the Custodian obtains for the ETF at the point of purchase is €23.75 then the cost of the 1,675 units will be €39,781.25 and you will be charged the minimum transaction fee of €80.
- If the price that the Custodian obtains for the ETF at the point of purchase is €23.25 then the cost of the 1,675 units will be €38,943.75 and you will be charged the minimum transaction fee of €80.

The exact cost of the units purchased will only be determined once the Custodian executes the order. BCP may aggregate your order with other similar orders from other BCP clients. Where we aggregate orders, units in the ETF will be allocated on a pro rata basis ensuring each client is allocated whole units.

WHEN SELLING ETFs

ETFs must be sold in whole units, therefore, BCP will instruct the Custodian to sell whole units in the ETF on your behalf. For example if you wish to sell €50,000 worth of an ETF and the current price of the ETF is €18.60 BCP will instruct the Custodian to sell 2,688 units on your behalf:

$$\mathbf{€50,000 / €18.60 = 2,688.17 \text{ (rounded to 2,688)}}$$

The exact proceeds of the sale of the units may be more or less than €50,000, see two examples below:

- If the price that the Custodian obtains for the ETF at the point of sale is €18.68 then the proceeds of the 2,688 units will be €50,211.84 and you will be charged the 0.20% transaction fee of €100.42.
- If the price that the Custodian obtains for the ETF at the point of sale is €18.54 then the proceeds of the 2,688 units will be €49,835.52 and you will be charged the 0.20% transaction fee of €99.67.

The exact proceeds of the sale of the units will only be determined once the Custodian executes the order.

BCP may aggregate your order with other similar orders from other BCP clients. Where we aggregate orders, units in the ETF will be allocated on a pro rata basis ensuring each client is allocated whole units.

You must have sufficient funds in your Client Cash Account to purchase an ETF. If you instruct BCP to sell units in an ETF to purchase units in another ETF, the purchase transaction (or part thereof) will only take place once the sale transaction (or part thereof) has been executed by the Custodian. If a sale transaction is partially executed BCP will instruct the Custodian to execute the purchase transaction based on available cash. Once any subsequent sale transactions are executed BCP will instruct the Custodian to execute the corresponding purchase transactions. As detailed above, BCP will instruct the Custodian to purchase units in the ETF equivalent to 98% of the proceeds of each sale.

FEES & CHARGES

When purchasing an ETF and selling an ETF BCP will charge a fee of 0.20% of the value of the purchase or sale (subject to a minimum fee of €80). This fee is charged per individual ETF buy or sell transaction. For example if you purchase 4 different ETFs the fee of 0.20% (subject to a minimum fee of €80) is levied on each individual ETF purchase i.e. a minimum fee of €80 x 4 = €320.

An ETF Administration Charge of 0.10% per annum shall apply to the total value of ETFs held according to BCP's Administration system (subject to a minimum charge of €50 per annum). The unit prices of the ETFs are updated on the BCP administration system on a weekly basis. This charge is to cover the administration of the ETFs and the ongoing Custodian fees and charges. The amount of the ETF Administration Charge will be calculated on a daily basis as follows;-

$$\text{Daily closing value of ETF(s)} * 0.10\%$$

The ETF Administration Charge shall be debited to your BCP ARF or BCP PRB Fees and Charges Account each quarter or prior to termination of Your Contract if earlier. These fees and charges are at January 2024 and are subject to change with the provision of 1 month's advance notice. This Brochure is published on our website at www.bcp.ie/investments/bcp-pension-and-exchanged-traded-funds-etf.

ETF ongoing charges – each ETF incurs ongoing charges by the ETF Provider from 0.05% to 0.36% a year currently as outlined previously on page 3. Full details of each ETF's ongoing charge can also be found in the respective Key Investor Information Document (KIID) which is on our website at www.bcp.ie/investments/bcp-pension-and-exchanged-traded-funds-etf.

We do not recommend that small amounts be held in any one ETF as the transaction fees to encash will be disproportionately high.

RECOUPING FEES

All fees and charges associated with your ETF investments and your ARF/PRB contract are debited to your Fees and Charges Account.

BCP has the right but not the obligation to sell ETF units to pay for Fees and Charges when the negative balance

reaches €1,000 after any balance in your Client Cash Account has been applied. Where a client holds more than 1 ETF, BCP will sell units from the ETF which has the highest value. The sale of ETFs to recoup fees will be subject to the trading fee of 0.20% (subject to a minimum fee of €80).

NEGATIVE CLIENT CASH ACCOUNT BALANCES

BCP has the right but not the obligation to sell ETF units to pay for negative Client Cash Account balances which are equal to or above €5,000. Where a client holds more than 1 ETF, BCP will

sell units from the ETF which has the highest value. The sale of ETFs to recover negative balances will be subject to the trading fee of 0.20% (subject to a minimum fee of €80).

DO I HAVE ACCESS TO MY INVESTMENT?

ETFs do provide liquidity, however, investors should have an emergency fund and carefully read the liquidity provisions in this Brochure.

The sale of ETFs is subject to a transaction fee as detailed above.

WHAT HAPPENS IF I DIE?

Upon death the ETF(s) can only be sold upon written instruction from the Executors. In the case of an ARF, if the ARF is inherited by a spouse, the ETF(s) can be sold upon written instruction from the spouse.

See the section titled "What happens on Death?" in the BCP ARF or BCP PRB Terms and Conditions for more details.

WHAT ABOUT TAX?

The proceeds of the ETFs are paid gross of tax. Under current legislation growth in the value of an Approved Retirement Fund (ARF) and Personal Retirement

Bond (PRB) is not subject to tax, however, any draw down of benefits or withdrawal of assets from an ARF or PRB are subject to Revenue rules.

IN SUMMARY

- ETFs are open ended investments which are listed on Stock Exchanges and track the movements of a given market or sector in real time. They give investors the tools to invest in specific markets and achieve diversification, liquidity and relatively very low costs.
- ETFs are capital at risk investments. Your capital is at risk if the ETF falls in value.
- BCP will be providing a weekly service of receipt and transmission of client orders for ETFs (the 'Service').
- BCP ARF and BCP PRB clients may apply to BCP for the Service, which currently allows them to invest in a specified range of ETFs provided by Amundi, Vanguard and Blackrock.
- Clients must receive investment advice in order to apply for the Service. Thereafter, provided the application for the Service is considered appropriate, clients will provide an instruction to BCP to buy or sell ETFs and currently clients may or may not have received investment advice with respect to these instructions.
- Clients will be able to purchase and sell units in ETFs on a weekly basis and will be unable to trade on a daily basis.
- Orders must be placed as outlined on page 9 in the section titled 'PURCHASING & SELLING ETFS'.

Warning: If you invest in this product you may lose some or all of the money you invest. Warning: The value of your investment may go down as well as up. You may get back less than you invest. Warning: The return on your investment in the ETF may be affected by changes in currency exchange rates. Warning: Certain investments may carry a higher degree of risk than others and may therefore be unsuitable for some investors. Warning: The insolvency of any institutions providing services such as managing an ETF, safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the ETF to financial loss.

TERMS & CONDITIONS

1. DEFINITIONS

'ARF': Approved Retirement Fund.

'BCP/We/Us': BCP Asset Management DAC. BCP is regulated by the Central Bank of Ireland.

'Client/Clients/You/Your': The person named as the Applicant on the application form for the Service.

'Client Cash Account': Uninvested funds are held in the BCP Client Cash Account.

'Custodian': European Depository Bank SA, is supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg. The registered address is 3, Rue Gabriel Lippmann, 5365 Munsbach, Luxembourg and the website is <https://www.europeandepositorybank.com>. European Depository Bank SA is the appointed Custodian at January 2024. The Custodian may be changed without notice.

'Daily closing value of ETF(s)': the value of ETF(s) as determined by the BCP administration system at close of business. The daily closing value of the ETF(s) is calculated as the number of units held multiplied by the unit price of the ETF on the BCP administration system. The unit prices of the ETFs are updated on the BCP administration system on a weekly basis.

'Exchange Traded Funds/ETFs': the range of Exchange Traded Funds that investors can purchase as outlined on page 3 of this Brochure or any other ETF which was previously available for investment by you. The range of ETFs available for new purchases may be amended from time to time by BCP. The ETFs are accessed via Undertakings for Collective Investment in Transferable Securities (UCITS) funds, we use the term Exchange Traded Funds/ETFs in this document for simplicity.

'Fees and Charges Account': In applying for your BCP ARF or BCP PRB we have set up a Fees and Charges Account for the accounting and payment of fees and charges applicable to your BCP ARF or BCP PRB. The fees and charges associated with the ETF Service shall be debited to this Fees and Charges Account.

'First Come First Served basis': In order to determine the priority of first come first served basis the date and time that each ETF Purchase & Sale Form for the relevant clients is received will be checked to determine the order in which they were received.

'Investment': the sum of money used to purchase units in an ETF.

'Order/Written Order': a fully completed ETF Purchase & Sale Form received by BCP.

'PRB': Personal Retirement Bond.

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 or certified copy (e.g. utility bill) dated within the last 6 months. Please note this applies to existing as well as new clients.

3. PURCHASING & SELLING ETFs

3.1 BCP will accept an Order from a client and instruct the Custodian to purchase/sell units on behalf of a client subject to BCP being in receipt of:

- A fully completed ETF Application Form and BCP has determined that the Service is appropriate for the client.

This is required at the point of applying for the Service. There may be circumstances whereby BCP will be required to reassess if the Service continues to be appropriate (e.g. change in client's circumstances).

- A fully completed ETF Purchase & Sale Form. This is required each time a client wishes to purchase or sell an ETF.

An ETF Purchase & Sale Form received by BCP (to place an Order) must have:

- A signature. For existing clients the signature must clearly match the existing signature on file.
- Indicate the name(s) of the ETF(s) being purchased or sold.
- The value in euro (or the number of units) to be purchased or sold.

Where the ETF Purchase & Sale Form does not indicate if the instruction is to Purchase or Sell an ETF, the amount is not indicated, the amount entered on the form is illegible or the amount entered exceeds the funds held in the Client Cash Account, confirmation may be obtained by the following means (assuming all other requirements are met):

- An email from the client to BCP confirming the relevant details.
- The relevant details are confirmed by BCP with the client via a recorded phone call.

- 3.2 A completed ETF Purchase & Sale Form must be received by 12pm on Thursday ('Order Cut Off Time') to be executed on the Friday of that week. A completed ETF Purchase & Sale Form received after 12pm on Thursday will be executed on the Friday of the following week. BCP will instruct the Custodian to purchase/sell units in ETFs no later than 3pm every Friday ('Order Placing Time').

Where a completed ETF Purchase & Sale Form is received by 12pm on Thursday which requires further clarification, clarification must be received no later than 5.00pm on Thursday in order for the instruction to be placed with the Custodian on the Friday. The client is responsible for ensuring all instructions are fully and properly complete before they are sent to BCP. BCP shall not be responsible for any loss or loss of profits arising in respect of a purchase or sale instruction which cannot be completed due to deficiencies with the instruction or with meeting BCP's Anti Money Laundering requirements.

A completed ETF Purchase & Sale Form can be transmitted to BCP by the following means:

- Paper copies via post, hand delivered or couriered to BCP's office at 71 Upper Leeson Street Dublin 4, D04 XK68.
- Uploaded to Vespro (vespro.bcp.ie) by the client.
- Uploaded to Vespro (vespro.bcp.ie) by client's Financial Adviser or Intermediary.
- Emailed to etfs@bcp.ie by the client.
- Emailed to etfs@bcp.ie by the client's Financial Adviser or Intermediary.
- Email instructions to any other email address will not constitute a valid instruction.

If an order is aggregated but cannot be fully fulfilled, completed orders will be allocated to clients by BCP on a first come first served basis. If EDB cannot fulfil an order on the relevant day (e.g. due to an unforeseen event such as a weather event), the order will be filled at the next available opportunity.

If the Thursday and/or Friday is not a business day in Ireland, a day that BCP or EDB is not open for business or

a day that markets are not open/operating BCP will not accept orders and will not place orders with the Custodian to purchase/sell units. Please refer to the Brochure for the anticipated cut off time for receipt of client orders and placement of orders with the Custodian. If markets are open for some ETFs and not others, orders will be placed for the relevant ETFs on the markets that are open.

- 3.3 When purchasing ETFs BCP will instruct the Custodian to purchase whole units in the ETF on behalf of clients. In order to avoid a situation whereby the cost of purchasing the units in the ETF exceeds the stated amount BCP will instruct the Custodian to purchase units in the ETF equivalent to 98% of the client's stated amount. BCP may aggregate your order with other similar orders from other BCP clients. Where we aggregate orders, units in the ETF will be allocated by BCP on a pro rata basis ensuring each client is allocated whole units. Where an Order is not fully filled by the Custodian, the units purchased will be allocated by BCP to Clients on a First Come First Served basis.
- 3.4 You must have sufficient funds in your Client Cash Account to purchase an ETF. If you instruct BCP to sell units in an ETF to purchase units in another ETF, the purchase transaction (or part thereof) will only take place once the sale transaction (or part thereof) has been executed by the Custodian. If a sale transaction is partially executed BCP will instruct the Custodian to execute the purchase transaction based on available cash. Once any subsequent sale transactions are executed BCP will instruct the Custodian to execute the corresponding purchase transactions. BCP will instruct the Custodian to purchase units in the ETF equivalent to 98% of the proceeds of each sale.
- 3.5 When selling ETFs BCP will instruct the Custodian to sell whole units in the ETF on behalf of clients. BCP may aggregate your order with other similar orders from other BCP clients. Where we aggregate orders, units in the EFT will be allocated by BCP on a pro rata basis ensuring each client is allocated whole units. Where an Order is not fully filled by the Custodian, the unit sold will be allocated by BCP to Clients on a First Come First Served basis.

4. YOUR INVESTMENT

- 4.1 Prior to the purchase of units in an ETF and following the sale of units in an ETF, your funds will be held in a Client Asset Account in the name of BCP Asset Management DAC. Your funds will be held in an omnibus account 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 omnibus 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. This client asset account will be operated in accordance with the Irish Client Asset Requirements 2023. Funds will be transferred to the Custodian to facilitate the purchase of units in an ETF. Any deposit interest earned whilst funds are held with the Custodian prior to the purchase of units in the ETF or after units in an ETF have been sold will be retained by BCP.
- 4.2 When the Custodian purchases units in an ETF on your behalf, it will allocate such units to a custody account in the name of BCP Asset Management DAC Client Asset Account, your units will be held in an omnibus account 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 Requirements 2023.

- 4.3 The units in the ETF will be registered in the name of the Custodian, and documents of title, if any, will be kept in the custody of the Custodian. All funds and units in an ETF held with the Custodian will currently be held in Luxembourg.
- 4.4 Following the purchase of the units in the ETF, BCP will send you written confirmation of the units purchased, unit price and amount. We will provide you with quarterly statements for the ETF(s). Unit prices for the ETFs are available from each ETF provider (usually on their website). The unit prices of the ETFs are updated on the BCP administration system on a weekly basis.
- 4.5 BCP has the right but not the obligation to sell ETF units to pay for Fees and Charges when the negative balance reaches €1,000 after any balance in your Client Cash Account has been applied. Where a client holds more than 1 ETF, BCP will sell units from the ETF which has the highest value. The sale of ETFs to recoup fees will be subject to the trading fee of 0.20% (subject to a minimum fee of €80).
- 4.6 BCP has the right but not the obligation to sell ETF units to pay for negative Client Cash Account balances which are equal to or above €5,000. Where a client holds more than 1 ETF, BCP will sell units from the ETF which has the highest value. The sale of ETFs to recover negative balances will be subject to the trading fee of 0.20% (subject to a minimum fee of €80).
- 4.7 Following the sale of units in an ETF the proceeds will be transferred to your Client Cash Account. BCP will send you written confirmation of the units sold, unit price and amount.
- 4.8 BCP has the right at any time to use any positive balance in your Client Cash Account to offset any negative balance in your Fees and Charges account.
- 4.9 The range of ETFs available for new investments may change over time. If you have an investment in an ETF that is no longer available for new investments, whilst you will be unable to add to the investment, you can continue to hold units in the ETF.
- 4.10 BCP has the right but not the obligation to sell an ETF holding where the value of the ETF is less than €1,000.

5. CLIENT ASSETS

In the event of a transfer of the business of BCP to another entity, BCP will notify you in writing two months in advance of the transfer. In the event that you do not wish your client assets to be transferred to another entity, BCP will provide you with the options available. Owing to their legal or tax basis, certain structured and pension products may have restrictions in how they can be transferred. BCP will notify you of any changes to client asset protections as a result of the proposed transfer and in the case that client assets will not be held in accordance with the Irish client asset regime once transferred, BCP will provide you with an overview of the new/revised client asset protections that will be afforded to you.

6. CUSTOMER CATEGORY

BCP 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.

7. AVAILABILITY

The ETFs are available to clients who have an Approved Retirement Fund or Personal Retirement Bond with BCP.

8. CANCELLATION RIGHTS

You have the option to cancel your order to buy/sell units in an ETF. In order to cancel written notice must be received by BCP by 5.00pm on the day before BCP places the order with the Custodian.

9. WITHDRAWALS

- 9.1 BCP requires written instruction from you in order to sell units in an ETF. An instruction to sell units in an ETF will be processed in accordance with the Terms and Conditions shown in 3 above.
- 9.2 Upon death the ETF(s) can only be sold upon written instruction from the Executors, subject to BCP being satisfied that all relevant documentation has been received. In the case of an ARF, if the ARF is inherited by a spouse, the ETF(s) can be sold upon written instruction from the spouse, subject to BCP being satisfied that all relevant documentation has been received.

10. COMPLAINTS

Any complaint about the provision of investment advice with respect to the Service should be made to your financial adviser or the intermediary through whom you invested or BCP Asset Management DAC. If you wish to make a complaint to BCP you may do so by contacting BCP in writing, by email, by phone or in person: BCP Asset Management DAC, 71 Upper Leeson Street, Dublin 4, D04 XK68, Phone: 00 353 1 6684688, Email: complaints@bcp.ie. Any complaint about the purchase or sale of an ETF should be made to BCP Asset Management DAC, 71 Upper Leeson Street, Dublin 4, D04 XK68. Any complaints referred to BCP relating to your Investment will be investigated thoroughly and in accordance with the 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 and Pensions Ombudsman.

11. CONFIDENTIALITY

BCP observe 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.

12. DATA PROTECTION

BCP Asset Management DAC complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 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 12 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/Index 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.

Please refer to the BCP Data Privacy Notice and Data Privacy Summary on our website www.bcp.ie for how we obtain your information.

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.

CALL RECORDING

Calls from and to the office may be recorded for verification, fraud prevention, training and monitoring purposes.

13. CONFLICT OF INTEREST

Occasions can arise where BCP, or one of its clients, will have some form of interest in business which is being transacted for an ETF. If this happens, or if BCP 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 BCP's and the Custodian's conflicts of interest policy can be obtained upon request to BCP.

14. ASSIGNMENT

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 units in an ETF without the prior written consent of BCP.

15. VARIATION

BCP reserves the right to amend, vary or supplement these Terms & Conditions. 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 Investment to be managed more effectively, or to provide you with additional options within your Investment;
- (e) There is a change to the fees and charges being applied.
- (f) BCP reserves the right to discontinue the ETF Service. In such a scenario you will have the option to transfer your ETF holdings to another provider or BCP will dissolve all ETF holdings and return the proceeds (net of any transaction fees) to your Client Cash Account with BCP.

Where possible you will be notified of any changes at least 30 days in advance of changes taking effect.

16. ACCEPTANCE OF TERMS & CONDITIONS

By accepting these Terms & Conditions, you authorise BCP to disclose all relevant particulars of your Investment where BCP is required by law, regulation, court (or other arbitral) order, taxation authority or other supervisory or regulatory authority to do so.

17. DISCLAIMER

Reference within this document to particular assets or Exchange Traded Funds does not indicate any association between BCP or the ETF provider, nor does such reference indicate any endorsement of the investment by the relevant ETF provider.

18. TELEPHONE RECORDING

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

19. COMMUNICATION

BCP will always write and speak to you in English.

20. FORCE MAJEURE

Neither BCP, the ETF provider, the Custodian nor their agent(s) will be liable for any loss clients may suffer if BCP, the ETF provider, the Custodian or their agent(s) is prevented from providing any service as a result of cyber security incident, industrial action, power failure, extreme weather event, act of terrorism or other cause beyond the reasonable control of BCP, the ETF provider, the Custodian or their agent(s).

21. NO RESTRICTION ON INVESTMENT SERVICES

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

22. GOVERNING LAW

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.

