



## Summary Features

- 100% capital protection at maturity
- Exposure to 12 global energy stocks
- Potential to generate returns in rising, flat & falling markets
- 6 year term, 1 month term
- Minimum Investment €10,000
  
- *Closing Date: 4th March 2014*

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### Important Information and Dates for Financial Advisors

#### Application & Funds Deadline

Application Forms and Cleared Funds must be received by QWM or the relevant Life Company on or before the respective closing date, otherwise the investment cannot be accepted. It is the responsibility of the Financial Advisor to make sure the clients application and funds are in place by the dates specified.

#### Pre-Booking

The products from QWM have limited availability and may close before the advertised date. If you have clients that you are confident will want to invest but still need to meet, you can reserve an allocation before the closing date by emailing [invest@qwm.ie](mailto:invest@qwm.ie) or contacting a member of the Investment Team directly.

Closing Date:  
*4 March 2014;*

Investment Start Date:  
*7 March 2014;*

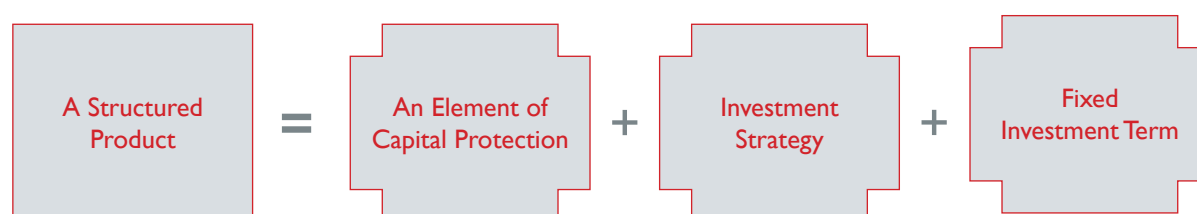
Investor Communication Date:  
*After 18 March 2014*

Commission Payment Date:  
*After 18 March 2014.*

## About This Investment

### What are Structured Product Investments?

The Energy Bond 2 falls under the category of investment products referred to as “Structured Products”. A Structured Product is an investment that provides investors with a predefined element of capital protection and exposure to the market through an investment strategy over a fixed investment term. Generally, Structured Products are considered lower risk than a direct investment due to the presence of capital protection. Investors should be aware though that they may forego potentially higher returns due to the cost of this capital protection. Structured Product investments are a popular investment choice among investors as they normally represent a conservative or defensive way to gain market exposure.



### What is the Energy Bond 2 ?

The Energy Bond 2 is a Structured Product with the following features:

- An element of capital protection. The level of capital protection is 100%.
- An Investment Strategy which is dependent on the performance of the equity market. The Investment Strategy aims to perform in rising, flat and falling markets.
- A 6 year, 1 month fixed investment term.

### Understanding the Risk Return of Your Investment

Investors should consider the potential returns of the Energy Bond 2 in both absolute and relative returns. In absolute terms investors should make sure that the Energy Bond 2 has the potential to offer returns at a level suitable to their investment requirements. In relative terms, investors should benchmark their return expectations against prevailing alternative investments with similar levels of capital protection and potential returns.

Each Structured Product has its own risk profile and therefore investors and their Financial Advisors should consider each Structured Product based on its own merits and supporting documentation.

We recommend intending investors consult their Financial Advisor before investing to determine the suitability of the Energy Bond 2 as part of their overall investment portfolio.

## Summary Features

<b>The Investment:</b>	Energy Bond 2
<b>Underlying Exposure:</b>	12 Global Energy Stocks
<b>Term:</b>	6 years, 1 month
<b>Return:</b>	Every year a return is generated and locked in by the investment strategy based around 12 energy stocks. The top 9 performing energy stocks are given a return of 8.30% (irrelevant of actual performance). The remaining 3 stocks are given their actual performance. A simple average is taken and that is the locked in annual return for that year. Returns can be generated in rising, flat and falling market. Returns are paid at maturity.
<b>Capital Protection:</b>	100% capital protection at maturity dependent on the creditworthiness of both EFG International AG and Bank of Ireland.
<b>Tax Treatment:</b>	Capital Gains Tax
<b>Minimum Investment:</b>	€10,000
<b>Currency Risk:</b>	No
<b>Regular Income:</b>	No
<b>Dividends:</b>	No
<b>Fees:</b>	Total indicative fee of 4.65%, inclusive of a distribution fee of 2.85%.
<b>Availability:</b>	Private; Corporate; Credit Union; Family Trust; Pension.
<b>Closing Date:</b>	4th March 2014
<b>Start Date:</b>	7th March 2014
<b>Final Maturity Date:</b>	3rd April 2020
<b>Product Producer:</b>	QWM

## Suitability

Your Independent Financial Advisor is responsible for providing you with advice regarding the suitability of this investment product and the correct allocation that you should consider as part of a balanced portfolio.

The Energy Bond 2 may be suitable for investors who are:

- Willing to invest a lump sum of €10,000 or more;
- Willing to Invest for the full term of 6 years, 1 month;
- Looking for potential returns higher than available deposit rates;
- Looking for returns in rising, flat or falling markets;
- Satisfied with the level of capital protection that applies (100% at maturity);
- Satisfied with the creditworthiness of the guarantor, EFG International AG and of the reference entity, Bank of Ireland.

**Warning: The value of your investment may go down as well as up.**

## How it Works

The return of the Energy Bond 2 is based on the performance of 12 global energy stocks. The investment has 6 yearly anniversary dates. On each yearly anniversary date, the official closing price of each stock is observed and its performance is calculated from its initial starting level. The top 9 best performing stocks are given a fixed return of 8.30%. The 3 worst performing stocks are given their actual return. An average is then taken of the overall 12 stocks to determine the level of return for that year. This calculation occurs on each of the 6 yearly anniversary dates. These returns are rolled-up and paid out at maturity. At maturity investors receive 100% of their capital.

**How returns are generated on each yearly anniversary date in either rising, flat or falling markets:**

Stock	Rising Market		Flat Market		Falling Market		Zero Annual Return Scenario		Significant Market Fall	
	Actual Performance	Value Used At Calculation	Actual Performance	Value Used At Calculation	Actual Performance	Value Used At Calculation	Actual Performance	Value Used At Calculation	Actual Performance	Value Used At Calculation
1	25.00%	8.30%	0.00%	8.30%	-2.00%	8.30%	-2.00%	8.30%	-20.00%	8.30%
2	36.00%	8.30%	0.00%	8.30%	-4.00%	8.30%	-4.00%	8.30%	-18.00%	8.30%
3	22.00%	8.30%	0.00%	8.30%	-2.00%	8.30%	-2.00%	8.30%	-5.00%	8.30%
4	15.00%	8.30%	0.00%	8.30%	-3.00%	8.30%	-3.00%	8.30%	-16.00%	8.30%
5	18.00%	8.30%	0.00%	8.30%	-2.00%	8.30%	-2.00%	8.30%	-22.00%	8.30%
6	29.00%	8.30%	0.00%	8.30%	-3.00%	8.30%	-3.00%	8.30%	-33.00%	8.30%
7	16.00%	8.30%	0.00%	8.30%	-1.00%	8.30%	-1.00%	8.30%	-31.00%	8.30%
8	15.00%	8.30%	0.00%	8.30%	-2.00%	8.30%	-2.00%	8.30%	-12.00%	8.30%
9	14.00%	8.30%	0.00%	8.30%	-4.00%	8.30%	-4.00%	8.30%	-11.00%	8.30%
10	13.00%	13.00%	0.00%	0.00%	-7.00%	-7.00%	-24.90%	-24.90%	-35.00%	-35.00%
11	10.00%	10.00%	0.00%	0.00%	-12.00%	-12.00%	-24.90%	-24.90%	-40.00%	-40.00%
12	8.00%	8.00%	0.00%	0.00%	-10.00%	-10.00%	-24.90%	-24.90%	-50.00%	-50.00%
<b>Return</b>	<b>8.81%</b>		<b>6.23%</b>		<b>3.81%</b>		<b>0.00%</b>		<b>0.00%</b>	

Investors should note the following important points:

- The locked in return at the end of each yearly anniversary date is **always calculated from the start date of the investment.**
- It is **not possible to lock in a negative return in any year.** If the average performance of the stocks was negative in any year, this is set to zero meaning you lock in 0% for that particular year.
- To lock in a return of 0% in any one year, the performance of the 3 worst performing stocks would on average each need to fall by 24.90% from their initial starting levels.

### Performance Potential

Below are a number of potential scenarios over the investment term. From the examples chosen, positive returns can be locked in even if markets fall, such as in Year 3 and Year 4 below.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	
Fixed Return for 9 Fixed Stocks	8.30%	8.30%	8.30%	8.30%	8.30%	8.30%	= <b>Total Gross Return</b> <b>35.88%</b>
Sample Average Performance for 3 Floating Stocks	3.00%	9.00%	-9.00%	-19.00%	5.00%	5.00%	
<b>Annual return</b>	<b>6.98%</b>	<b>8.48%</b>	<b>3.98%</b>	<b>1.48%</b>	<b>7.48%</b>	<b>7.48%</b>	

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

# Investment Rationale

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## Introduction

Energy needs are among the most fundamental requirements for our way of life from powering our most basic day to day equipment to fuelling economic growth. While the world is still recovering from the effects of the 2008-2009 global recession the International Energy Outlook 2013 projects that world energy consumption will grow by 56 percent between 2010 and 2040. While energy enhances our lives the energy sector is also the single largest source of climate-change. Over the previous decade our energy habits have changed, having become more energy efficient and there has been a considerable push for alternative energies particularly Solar, Wind, Bio and Tidal. Even with significant efficiency gains and a rise in alternative energy sources, global energy demand is still expected to grow strongly in both OECD and non OECD countries. The main areas of growth in energy needs are widely seen in the electricity generation, industrial, transportation, residential and commercial uses. To meet these increasing needs vast amounts of extra energy will be required.

## Energy Sources

Oil is currently the largest single source of energy, followed by coal and natural gas. Oil is expected to remain the largest single source of energy over the next few decades. But the most significant shift in energy supply is expected to be the increase in natural gas which is expected to displace coal as the second-largest energy supply by the mid 2020s. While coal is widely used as an energy source, it suffers from high emissions. As a result the outlook for global coal demand is expected to begin a long-term decline in favour of cleaner fuels. Natural gas, which is considered a cleaner and more economical fuel, is playing an increasingly important role in the energy markets mainly due to technological advancements. Unconventional gas production, also known as fracking, is expected to grow substantially due to new extraction techniques. While renewable energies have seen a big surge in the previous decade, long term they are still only expected to be a minority energy source. Renewable energy sources continue to suffer from intermittent energy generation and often lack commercial viability. Nuclear Energy, while often suffering from negative press, particularly after the Fukushima Daiichi nuclear disaster in Japan, is expected to grow significantly mainly due to rising electricity demand and Nuclear Energy's reduced CO<sub>2</sub> emissions.

## Energy Uses

Today electricity generation is the largest user of global energy and this is expected to remain unchanged over the next few decades. The main areas of growth in energy needs are forecast to be in electricity generation, industrial, transportation, residential and commercial. These increases are underpinned by favourable demographics and changing consumer habits. As the number of homes and businesses across economies grow, so does the need for power. Industry must produce an ever increasing amount of goods to support growing populations and consumer demand. Energy requirements for transportation are also expected to increase reflecting higher mobility of people and goods as a result of economic growth and activity. While long term efficient use of energy is expected to help moderate increases in energy demand growth, in terms of energy demand across regions, both developed and developing economy energy needs are forecast to increase. Fossil fuel import bills for the world's major economies are also forecast to increase, particularly in geographical regions with limited resources such as Europe and China.

## Why the Energy Bond 2?

The Energy Bond 2 consists of a basket of 12 stocks from the energy sector – from extraction all the way to the end customer. Investors gain access to a sector which benefits from inelastic demand in that energy is a good that cannot easily be substituted. There are also significant barriers to entry in the sector with high start-up costs for new competitors meaning existing players have a competitive advantage. Challenges remain for growth though; particularly that growth in developed markets has been weaker than recoveries from past recessions, although economic expansion is continuing. The energy sector will continue to remain open to government intervention, heightened regulation and stringent competition laws. With this in mind the underlying structure used in the Energy Bond 2 allows investors the potential to profit in rising, flat or falling markets meaning investors have the opportunity to benefit in a variety of market conditions over the product term.

***\*Additional research and data is available from QWM through your Financial Advisor.***

## The Underlying Stocks

### Diamond Offshore Drilling

Diamond Offshore Drilling, Inc. is a global offshore oil and gas drilling contractor. The Company is a leader in deep water drilling that serves markets that include the deep water, harsh environment, conventional semisubmersible and jack-up markets. The Company's fleet of offshore drilling rigs consists of thirty semisubmersibles, seven jack-ups, and one drillship.

### EDF SA

EDF SA (Electricite de France) produces, transmits, distributes, imports and exports electricity using nuclear power, coal and gas. The Company has global operations, operating in Europe, South America, North America, Asia, the Middle East and Africa. EDF is one of the world's largest producers of electricity.

### EDP SA

EDP S.A. generates supplies and distributes electricity and gas in Portugal and Spain. Through subsidiaries, the Company is involved in electricity distribution, generation and supply in Brazil and wind power promotion and construction with operations in Spain, Portugal, France, Belgium and the United States.

### Entergy Corporation

Entergy Corporation is an integrated energy company that is primarily focused on electric power production and retail electric distribution operations. The Company delivers electricity to utility customers in Arkansas, Louisiana, Mississippi and Texas. Entergy also owns and operates nuclear plants in the northern United States.

### FirstEnergy Corp

FirstEnergy Corp is a public utility holding company. The Company's subsidiaries and affiliates are involved in the generation, transmission and distribution of electricity, exploration and production of oil and natural gas, transmission and marketing of natural gas, and energy management and other energy-related services.

### GDF Suez

GDF Suez offers a full range of electricity, gas and associated energy and environmental services throughout the world and specialises in flexible and low-emission power generation. The Company produces, trades, transports, stores and distributes natural gas, and offers energy management, climatic and thermal engineering services.

### National Grid PLC

National Grid PLC is a utility company which distributes gas. The Company owns and operates the electricity transmission network in England and Wales, the gas transmission network in Great Britain, and electricity transmission networks in the Northeastern United States. National Grid also operates the electricity transmission networks in Scotland.

### Pepco Holdings

Pepco Holdings, Inc. is one of the largest energy delivery companies in the Mid-Atlantic region of the US. The Company primarily distributes, transmits, and supplies electricity and supplies natural gas to customers in the US states of New Jersey, Delaware, Maryland, and the District of Columbia. Pepco Holdings also provides energy efficiency and renewable energy services.

### Royal Dutch Shell PLC

Royal Dutch Shell PLC, through subsidiaries, explores for and extracts crude oil and natural gas. The Company also refines, supplies, trades and ships crude worldwide, manufactures and markets a range of products, and produces petrochemicals for industrial customers. Shell also owns and operates gasoline filling stations worldwide.

### Repsol S.A.

Repsol S.A., through subsidiaries, explores for and produces crude oil and natural gas, refines petroleum and transports petroleum products and liquefied petroleum gas (LPG). The Company retails gasoline and other products through its chain of gasoline filling stations. Repsol's petroleum reserves are in Spain, Latin America, Asia, North Africa, the Middle East and the United States.

### RWE AG

RWE AG generates, distributes, and trades electricity to municipal, industrial, commercial, and residential customers. The Company also produces natural gas and oil, mines coal, delivers and distributes gas and supplies drinking water. RWE AG is one of Europe's five leading electricity and gas companies. They are the third largest seller of electricity in Europe and the fifth largest seller of gas.

### Veolia Environnement

Veolia Environnement provides a full range of environmental services in the fields of energy and transportation, water and waste management and is a European leader in energy services. The Company's Energy Services Division optimises the energy and environmental efficiency of the facilities it manages. It does this through choosing the most appropriate energy systems, making production and processing plants more energy efficient and leveraging CO2 savings.



## Capital Protection

Investors in the Energy Bond 2 should understand and be comfortable with the level of capital protection that applies to their investment. Additionally, investors should understand and be comfortable with the institution that provides that capital protection and any payment of anticipated returns.

### Capital Protection

The Energy Bond 2 has 100% capital protection at maturity only, which is dependent on the creditworthiness of both EFG International AG and Bank of Ireland. The Energy Bond 2 is issued as a senior unsecured bond by the Guarantor. The Guarantor of the Energy Bond 2 is EFG International AG. EFG International AG uses a Bank of Ireland corporate bond to underwrite the repayment of capital. This bond (known as a Reference Bond) is a freely tradeable senior, unsecured Bank of Ireland bond obligation. The use of a Reference Bond by a guarantor means that Capital Protection is dependent not only on the guarantor but also on the entity which issues the Reference Bond. Investors therefore should satisfy themselves as to the creditworthiness of the guarantor and the reference entity and their ability to remain solvent and repay their debts over the lifetime of the Energy Bond 2. In the event of either the guarantor or the reference entity defaulting on their debt, capital may be at risk.

Capital Protection is provided by:                      EFG International AG                      +                      Bank of Ireland  
(through a direct guarantee)                      (through the use of a reference bond).

The use of Bank of Ireland means there are two sources of credit risk in the investment. The reason for using two sources of credit risk is to increase the potential returns on offer while still offering 100% capital protection. The reference bond works in a different way to the direct guarantee of EFG International AG (see opposite).

### About EFG International AG & Bank of Ireland

EFG International AG is a global private banking group offering private banking and asset management services, headquartered in Zurich, Switzerland. It has a geographical presence spanning Europe, Asia Pacific and the Americas, employing over 1,900 people. EFG International AG is rated 'A' by Fitch ratings agency and 'A3' by Moody's ratings agency and has a market capitalisation of over CHF1.9 Billion.

Bank of Ireland is a diversified Financial Services Group. It provides banking, life assurance and other financial services to private and corporate customers in Ireland and the UK. Bank of Ireland is rated 'BBB' by Fitch ratings agency and 'Ba3' by Moody's ratings agency.

	Financial Strength				Additional information	
Bank Name	Tier 1 Capital Ratio	Credit Rating (Moody's)	Credit Rating (Fitch)	5 Year CDS	Country of Incorporation	Country Credit Rating (Moody's)
EFG International AG	18.10%	A3	A	n/a	Switzerland	Aaa
Bank of Ireland	14.50%	Ba3	BBB	160	Ireland	Baa3

Source: QWM, Bloomberg, January 2014

**\*QWM publishes a monthly Credit Risk Monitor to Financial Advisors which provides updates as to the creditworthiness of a large selection of Irish and International Banks and Sovereigns.**

**Warning: The value of your investment may go down as well as up. If you invest in this product you may lose some or all of the money you invest. The Credit Risk resides with your exposure to both the creditworthiness of EFG International AG & Bank of Ireland.**



## Capital Protection

### What is the process if EFG International AG Defaults on its debt?

QWM investment products are structured as senior unsecured bonds. In the case of EFG International AG defaulting on its senior unsecured debt obligations investors must await for the appointment of administrators/liquidators and for their process to take its course to determine what return of their initial investment, if any, they are due. This can be a multi-year process.

In terms of the ranking of liabilities in the event of bankruptcy and administration there is no definite manner in which distributions are paid out as it is ultimately a function of the appointed administrator in which jurisdiction they operate. However, international law points to a hierarchy which is set out below. Investors should note it may be the case there are not enough assets to cover all claims and investors should therefore be comfortable with the level of credit risk before investing.

Ranking			
1	Administrator's expenses	8	Senior unsecured bonds/ Structured Products
2	Salaries and insurance of employees	9	Loans
3	Pensions	10	Taxes
4	Social security	11	Subordinated bonds
5	Client's money on accounts – up to certain levels	12	Other subordinated debt
6	Private pension holdings	13	Shareholders
7	Secured debts		

Source: QWM

### What is the process if Bank of Ireland experiences a credit event on its debt?

Because Bank of Ireland is used as a reference entity and not a direct guarantee, in the case of Bank of Ireland experiencing a credit event on its senior unsecured debt obligations, the process to determine investors return of initial capital, if any, is determined by the International Swap and Derivatives Association (ISDA). ISDA is a trade organisation which comprises the world's largest banks. It was created in 1985 to document and allow enforceability of standards in the credit markets. ISDA will act as co-ordinator of the major market participants to agree a recovery rate of the Reference Bond. In the event of a credit event any return of investors initial capital, if any, will be paid at maturity.

### Defining a Credit Event

A credit event is a technical term to describe a 'default' by a company on its debt obligations. Specifically, it is an inability to honour its commitment to repay creditors in the manner as set out at the inception of the loan. This can include bankruptcy, restructuring or any failure to repay loans. The International Swaps and Derivatives Association (ISDA) is the body which decides whether a credit event has occurred.

ISDA defines credit events as the following:

- Bankruptcy
- Restructuring
- Failure to Pay

ISDA also considers the following as credit events:

- Obligation Acceleration & Default - covers situations when future obligations automatically become due as a result of default and these obligations cannot be met
- Repudiation/Moratorium - when a company disaffirms, disclaims or otherwise challenges the validity of some or all of its obligations.

## Parties Involved

### Parties Involved

<b>Your Financial Advisor</b>	Your Independent Financial Advisor is responsible for providing you with advice regarding the suitability of this investment product and the correct allocation that you should consider as part of a balanced portfolio. No money is held or administered at any time by your advisor. Your advisor should be regulated by the Central Bank of Ireland.
<b>QWM</b>	QWM is the product producer of this investment product. It is responsible for the structuring, marketing and administration of this investment. Investors have no exposure to QWM and QWM does not hold client monies. QWM is regulated by the Central Bank of Ireland and has been producing financial products for Irish Investors since 2008.
<b>Redmayne Bentley</b>	<p>All financial transactions require a number of parties to provide transfer and custody services which is usually completed by stockbrokers or banks. Since 2009, QWM has used the services of Redmayne Bentley for transfer and custody of investments. Founded in 1875, Redmayne Bentley is one of the UKs largest independently owned stockbrokers, a member of the London Stock Exchange and regulated by the Financial Services Authority in the UK. They participate in the UK Financial Services Compensation Scheme (£50,000 per person) and hold an insurance policy for each claim on client assets of up to £10,000,000.</p> <p>For Pension Investors through Life Companies, your custody and execution agent will not be Redmayne Bentley but the custody and execution agent used by your Life Company. Investors should refer to the full terms and conditions of their Life Company Contract and understand the risks involved and risks associated with the custody and execution of your investment. Investors are subject to the terms and conditions of their Life Company Contract. Please refer to the Terms and Conditions of your Life Contract for further details.</p>
<b>EFG International AG</b>	<p>EFG International AG is the guarantor of the underlying securities in the Energy Bond 2. EFG International AG is an 'A' rated Swiss banking group.</p> <p>In the event of EFG International AG defaulting on its debt obligations you are not entitled to cover under any compensation arrangements. Any compensation claim will need to be filed with the appropriate liquidators or administrators.</p>



## Other Product Features

### Access to Investment

In certain circumstances, it may be possible for investors to sell or encash their investment before the maturity date. Any encashments are done so on a best efforts basis. The minimum encashment amount is €10,000. Investors should note however that the Energy Bond 2 is structured to perform over a set term and any capital protection that applies does so only at maturity. Where an investor intends to encash before the maturity date, any encashment price will be determined by market conditions at that time including the performance of the investment strategy, interest rates, volatility and the credit quality of the guarantor and/or any reference entity. Therefore, any early encashment value may result in investors receiving back less than the amount they originally invested, especially in stressed market conditions. In certain market conditions there may be no opportunity for investors to sell their investment before the maturity date. Investors should be aware that when there is a partial or full encashment, investors forego any benefits accrued to date or in the future on that encashment amount.

### Fees & Charges

A total indicative fee of 4.65% has been included in the structuring of the Energy Bond 2. Advisors will receive a fee of 2.85% or higher for distributing the Energy Bond 2. The remainder is used by QWM in the structuring, marketing and administration of the investment. These fees are levied at the start of the investment and do not affect your 100% allocation into the investment. There are no ongoing annual management fees or charges associated with the Energy Bond 2.

### Communication

QWM will write to your Financial Advisor or Pension Company after the 18 March 2014 confirming details of your investment and thereafter on an annual basis providing an update on performance. Additionally, QWM publishes monthly performance updates which are available through your Financial Advisor.

### Tax Treatment

Investment returns on the Energy Bond 2 are paid gross and are subject to Capital Gains Tax where applicable, which is currently 33%. It is the responsibility of each investor to pay any tax liability due and to file their own tax return. Certain investors such as pension funds or registered charities may be exempt from tax and it is the responsibility of each investor to obtain any tax relief that may apply. Investors should be aware that tax rates and any tax exemptions that currently apply may change over the lifetime of the investment without notice.

Below we show the compounded annual rate of return for a number of potential outcomes. This shows the equivalent rate that would be earned on a per annum basis over the term of the product for the examples chosen.

	Scenario 1	Scenario 2	Scenario 3	Scenario 4
Initial Amount Invested	€100,000	€100,000	€100,000	€100,000
Performance	38%	25%	10%	-45%
<b>Gross Profit</b>	<b>€38,000</b>	<b>€25,000</b>	<b>€10,000</b>	<b>€0</b>
Compounded Annual Return % before Tax	5.51%	3.79%	1.60%	-
Tax (including annual CGT exemption)	€12,121	€7,831	€2,881	€0
<b>Net Profit</b>	<b>€25,879</b>	<b>€17,169</b>	<b>€7,119</b>	<b>€0</b>
Compounded Annual Return % after Tax	3.91%	2.68%	1.15%	-
Effective Tax Rate (Single Investor)	31.9%	31.3%	28.8%	-
Effective Tax Rate (Joint Investor)	30.8%	29.6%	24.6%	-

**Warning: If you cash in your investment before 3rd April 2020, you may lose some or all of the money you invest.**

**Warning: These figures are estimates only. They are not a reliable guide to the future performance of this investment. Quintas Wealth Management are not tax advisors and recommend that all investors consult with their tax advisor before subscribing. Tax rates and exemption levels are subject to change without warning.**

## Risk Factors You Should Consider

By investing in the Energy Bond 2 investors should be aware of and understand the following risk factors. You should consult your Financial Advisor if you are unsure about any of these risk factors.

<b>Credit Risk</b>	Investors should understand that any return of initial capital and potential investment return is dependent on the ability of the Guarantor and the reference entity being able to honour their debt commitments over the lifetime of the investment. An event may occur during the lifetime of the investment whereby the Guarantor is unable to meet its debt obligations including insolvency and bankruptcy or whereby the reference entity experiences a credit event. In such an event, you may lose all or part of your investment. Investors should therefore satisfy themselves as to the creditworthiness of both the Guarantor and the reference entity and their ability to honour their debt commitments over the lifetime of the investment.
<b>Disruption Risk</b>	Over the lifetime of the investment, market occurrences such as mergers, acquisitions, bankruptcy and nationalisations of the underlying stocks (known as disruption events) may occur. In the event of this happening, the counterparty or calculation agent may at its discretion and in good faith make adjustments to the terms and conditions of the investment. Adjustments could include a change in the composition of stocks used including stock substitution, changes to starting levels or early redemption of the Investment. Any adjustment can affect the potential returns of the Energy Bond 2.
<b>Early Encashment Risk</b>	Investors should be aware that any encashment of their investment before the maturity date may result in them receiving back an amount less than their original investment, especially in stressed market conditions. In certain market conditions there may be no opportunity for investors to sell their investment before the maturity date.
<b>Tax Risk</b>	The tax treatment of this investment is based on the understanding by QWM of existing tax legislation. Investors should be aware that tax rates and any tax exemptions that currently apply may change over the lifetime of the investment. Any changes in taxation could have a negative or positive impact on your final investment return. Investors should also be aware that investment returns are paid gross and it is the responsibility of each investor to satisfy their own tax obligation as a result of investing in line with Revenue legislation.
<b>Market Risk</b>	By investing in the financial markets investors should be aware that prices are not guaranteed. Prices may fall as well as rise during the term of the investment. The prices of financial instruments may be influenced by many factors including the performance of the underlying stocks, interest rates, volatility and may also be influenced by external factors including political and economic events. Irrespective of such price changes there is 100% capital protection at maturity (refer to credit risk above).
<b>Product Risks</b>	<p>The Energy Bond 2 is designed with pre-defined features such as potential returns and payoffs. Returns may be different compared to a direct investment in the underlying stocks.</p> <p>If the return on your investment is lower than the rate of inflation during the investment term, the purchasing power of your initial investment will be reduced.</p> <p>Returns on the Energy Bond 2 do not include returns from dividends or other features which would apply if you held the underlying stocks directly. Investors will also not be able to participate in the investment beyond the maturity date.</p>

# Terms and Conditions

The following Terms and Conditions apply to your investment. Please read these Terms and Conditions carefully.

## 1. Definitions

**'Energy Bond 2'** is the name given by QWM to a Note (ISIN: CH0230930510) issued by EFG International Finance (Guernsey) Ltd. under their Note/Certificate Programme and listed on the Scoach (Frankfurt) Open Market. A copy of the Base Prospectus and any Supplements and Final Terms (containing the full Terms and Conditions of the Notes/Certificates as well as disclosure on the risks in respect of the Notes/Certificates) are available upon request from QWM. These documents set out any roles and responsibilities of the Issuer, Guarantor and Calculation Agent.

**'The Guarantor'** is EFG International AG and its successors, assigns and transferees.

**'QWM'** means Quintas Wealth Management Limited and its successors, assigns and transferees. Quintas Wealth Management Limited is regulated by the Central Bank of Ireland.

**'Redmayne'** and **'Redmayne Bentley'** means Redmayne Bentley LLP, its successors, assigns and transferees. Redmayne Bentley LLP is regulated by the Financial Conduct Authority (FCA) in the U.K. Please see [www.redmayne.co.uk](http://www.redmayne.co.uk) for further information. Redmayne Bentley provides brokerage services only for this investment.

**'Reference Bond'** means the use of a reference asset issued by an entity other than the Guarantor which is used to underwrite capital protection. The Reference Bond does not have to have the same maturity as the Investment. The Reference Bond serves the purpose of defining the seniority of debt on which a credit event can be observed. There is a market standard that confirms the legal relationship between the reference bond and the reference entity. This standard is known as Markit Reference Entity Database (RED) and is available via Bloomberg. The Issuer may change the Reference Bond when there is a change to the Markit Reference Entity Database or following any redemption, restructuring, corporate action or change in market conventions relating to the original Reference Bond. The current Bank of Ireland Reference Bond is BKIR 4% 01/28/2015 (ISIN: XS0482810958). This bond is currently covered under the Irish Government ELG Scheme. QWM will inform your Financial Advisor of any changes to the Reference Bond.

**'Credit Event(s)'** means events when: the Guarantor or the Reference Bond fails to make any interest, redemption or other payment as defined in these terms and conditions or those of the Reference Bond; an event has occurred that causes payments (interest, redemption or other payments) to be delayed or different in amount; a credit event (as defined in the ISDA Definitions) has occurred with respect to the Guarantor or Reference Bond; any other event occurs with respect to the Guarantor or Reference Bond Issuer which results in non-payment or late payment of any amount due. In the event of a credit event any return of investors initial capital, if any, will be paid at maturity.

**'Investment'** means an investment in the Energy Bond 2.

**'You/Your'** means the person(s) (natural or corporate) investing in accordance with these Terms & Conditions (including successors).

**'Starting Price'** means the Official Closing Price of the underlying stocks on the Start Date/Strike Date.

**'Official Closing Price'** means the price or level of the underlying stocks as at the close of business on the Start Date/Strike Date, Anniversary Date and the Maturity Date.

**'Closing Date'** means the 4th March 2014.

**'Start Date'/'Strike Date'** means the 7th March 2014.

**'Maturity Date'** means the 3rd April 2020.

**'Anniversary Date'** means the 20th March 2015, 21st March 2016, 20th March 2017, 20th March 2018, 20th March 2019, 20th March 2020

## 2. Availability

- Applications cannot be accepted after the closing date, except at the discretion of QWM. An application may not be acceptable if the application is incomplete or needs clarification or the information provided is insufficient.
- In the event that this offering is oversubscribed, investments will be allocated on a first come first served basis.
- QWM reserves the right to close this offering earlier or not proceed for any reason including (i) if funds raised are deemed to be insufficient; (ii) the credit rating of the issuer of the securities significantly deteriorates prior to the start date, or (iii) significant volatility impacting the securities or the financial markets so that the economic terms of the investment cannot be maintained. If QWM cancels the investment, your funds will be returned in full to you within 14 days of the cancellation.

## 3. Application Forms & Documentation

- In order to satisfy anti-money laundering requirements as set out in the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 we need to establish the identity of all investors. The minimum requirements are set out at the bottom of the Application form.
- Intending investors should complete and sign the Energy Bond 2 application forms. By signing Redmayne Bentley's nominee account opening form(s) you are confirming that you have read their terms and conditions which are available at [www.redmayne.co.uk](http://www.redmayne.co.uk) or through your Financial Advisor.
- There will be no interest paid on monies held within client accounts. This applies to monies held before the start date, after the maturity date or following any early encashment.
- You confirm that the person signing the application forms has the authority to make a subscription to this investment.

v) These terms and conditions will come into effect when we receive a copy of the Application Form signed by you.

vi) By signing the Application Form you will become a client of QWM. QWM may send communications directly to the client, provided such communications are in respect of existing QWM investment products which the client is invested in.

## 4. Right to Terminate Investment

You have the right to cancel this Investment by notifying QWM in writing prior to the closing date.

## 5. Underlying Stocks

Stock	Ticker	Stock	Ticker
DIAMOND OFFSHORE DRILLING	DO UN	NATIONAL GRID PLC	NG/ LN
EDF	EDF FP	ROYAL DUTCH SHELL PLC-A SHS	RDSA NA
EDP	EDP PL	REPSOL SA	REP SQ
ENERGY CORP	ETR UN	RWE AG	RWE GY
FIRSTENERGY CORP	FE UN	PEPCO HOLDINGS	POM UN
GDF SUEZ	GSZ FP	VEOLIA ENVIRONNEMENT	VE FP

## 6. Maturity

The proceeds of your investment at the maturity date (or early encashment) will initially be returned gross to your account with Redmayne Bentley or your Life Company. QWM will contact your Financial Advisor on or before the maturity date advising on the final performance of the Energy Bond 2 and arrange for the proceeds to be returned to the investor. It is the responsibility of each investor to satisfy any tax obligations they may have as a result of investing in the Energy Bond 2. QWM cannot be relied upon to advise, nor takes any responsibility for the tax implications (if any) in respect of investing in the Energy Bond 2 or investor responsibility in terms of filing tax returns.

## 7. Accessibility

Accessibility may be provided prior to the maturity date, subject to market conditions. The minimum encashment amount is 10,000 units and investors are required to complete QWM's standard encashment form which is available on request. Where investors sell or encash their investment prior to the maturity date the price received may result in investors receiving more or less than their initial investment. Encashment prices during the investment term can be quite volatile which reflect a number of factors which can be independent of the investment strategy. Repayment of funds may take 14 working days or longer to process. QWM reserves the right to levy a fee to cover any administration and associated costs for encashments prior to the maturity date. Any fee levied will be disclosed to clients on the encashment certificate.

## 8. Tax

Returns on the Energy Bond 2 are paid gross. It is the responsibility of each investor to satisfy any tax obligations they may have as a result of investing in the Energy Bond 2.

## 9. What happens if I die?

In the event of a death of a sole investor or surviving joint account holder prior to the Maturity Date of the investment, the Energy Bond 2 will continue in the name of the Executor or Administrator. Alternatively, the Energy Bond 2 may be redeemed prior to Maturity Date, subject to normal probate legislation at its realisable value. For self directed or self administered pension plans, in the event of death of a policyholder/member prior to the maturity date, the investment may be redeemed at its realisable value which may be more or less than the capital protected amount. The proceeds from such a redemption would be paid to the relevant Life Company or Pension Trust.

## 10. Investor Compensation\*

Redmayne participates in the UK Financial Services Compensation Scheme (£50,000 per person). Please refer to [www.fscs.org.uk](http://www.fscs.org.uk) for specific terms and exclusions. As set out in the account opening terms and conditions by Redmayne, there is an insurance policy for each claim on client assets of up to £10,000,000. Investors should note that this insurance relates to custody services as provided by Redmayne Bentley only and that it does not apply to any potential losses arising from the performance of the investment. Funds are not afforded protection under the Client Asset Requirements until they are swept from the clearing account which Redmayne will use, into the individual Redmayne client nominee account. You do not have a claim against a specific sum in a clearing account; your claim is against the client assets pool in general.

## 11. Holding or Transfer of Client Assets outside Ireland\*

Your investments will be held in a safe custody account designated as a client account, in accordance with the Client Assets Requirements. You acknowledge and consent that Redmayne may hold your money and investments (collectively referred to as "client assets") with, or undertake a transaction for you which requires Redmayne to pass your assets to, an Eligible Third Party located outside Ireland. In such circumstances the legal and regulatory regime applying to such Eligible Third Party and your rights in relation to the client assets held in such manner may be different to that which would apply if such client assets were held by an Eligible Third Party in Ireland. In the event of a default or failure of that Eligible Third Party, the client assets may be treated differently from the position which would apply if the assets were held by an Eligible Third Party in Ireland. Redmayne will exercise due skill, care and diligence in the selection, appointment and periodic review of any Eligible Third Party and the arrangements for holding and safekeeping of your investments but Redmayne shall not be responsible for any acts, omissions or default of any such Eligible Third Party, save where such a default is caused by fraud, wilful default or negligence on the part of Redmayne or its nominee company. Although Redmayne will seek to ensure that adequate arrangements are made to safeguard your ownership rights, especially in the event of its own insolvency, your investments may be at risk if an Eligible Third Party becomes insolvent.

## 12. Client Assets and Pooled Investment\*



# Terms and Conditions Continued

Your client assets may be held by Redmayne, or Eligible Third Parties with other clients' assets as part of a common pool so you do not have a claim against specific assets; your claim is against the client assets pool in general. In the case of pooled investments, your individual entitlements may not be identifiable by separate Notes, physical documents or equivalent electronic entries on the register and may be subject to third party claims (including claims by general creditors) made against Redmayne, or the relevant Eligible Third Party. In the event of an irreconcilable shortfall following any default of the Eligible Third Party responsible for pooled investments, you may not receive your full entitlement and may share in that shortfall pro-rata. You hereby consent to the holding of your client assets in a pooled account as described above. You acknowledge that any investments held with an Eligible Third Party may be subject under the applicable laws to a right of security, lien, set-off, retention or sale or other encumbrance in favour of such Eligible Third Party. In the case of any such pooled client account Redmayne will: i) ensure that such account is in the name of Redmayne, is designated as a client account and that Redmayne is entitled to issue instructions in respect of such accounts; ii) obtain from the Eligible Third Party with whom the client assets are lodged, acknowledgement that the account is a client account containing client assets; and iii) comply with the Client Assets Requirements regarding client assets.

### 13. Jurisdiction

The Terms and Conditions shall be governed by and construed in accordance with the laws of Ireland and the Courts of Ireland shall have exclusive jurisdiction to resolve any disputes.

### 14. Data Protection

Your data will be maintained in accordance with the obligations of the Data Protection Acts 1998 and 2003 and subsequent legislation. QWM and any third parties observe a duty of confidentiality about your financial affairs. No party will disclose details of your account or your name and address to anyone else, other than to any confidentially appointed agents acting on their behalf or where they are permitted or compelled by law to do so. QWM may collect your personal data directly from you or through your intermediary or agents or any other third party who communicates with us. Where your Intermediary acts on your behalf, QWM will disclose your personal data and information relating to your investment to that Intermediary. QWM may use your personal and financial information for internal statistical analysis.

### 15. Liability and Indemnity

QWM will not be held liable for any acts, errors or omissions by EFG International AG or Redmayne Bentley. In the event of any acts, error or omissions by EFG International AG or Redmayne Bentley, QWM will not be liable to make good from its own assets any loss of capital or shortfalls. QWM or any third party shall not be liable for any failure to provide any service if such a failure results from any event or state of affair beyond their reasonable control, including, without limitation, to natural disasters, delay or breakdown in communications, suspension of dealing on relevant exchanges or any failure of communication, computer systems or equipment. Figures presented in this document may be rounded to the nearest decimal place.

### 16. Suitability

Investment Product Intermediaries (financial advisors) undertake, represent and warrant that they will comply with all Applicable Laws relating to anti-money-laundering and anti-terrorist financing and have determined and understand the merits, terms, conditions and risks inherent in the Energy Bond 2 including carrying out their own due diligence on counterparty risk, prior to distributing the Energy Bond 2. Investment Product Intermediaries understand that the Energy Bond 2 may not be suitable or appropriate for every investor, and they accordingly represent and warrant that they shall comply with the Consumer Protection Code 2012 regarding the suitability of the Energy Bond 2 for each investor and shall ensure that any investor purchasing the Energy Bond 2 receives sufficient information and advice presale. The Investment Product Intermediary is responsible for ascertaining whether or not the Energy Bond 2 is suitable to an investor taking into account the investors knowledge and experience, financial situation, risk profile and investment objectives. The Investment Product Intermediary is solely and exclusively responsible for the advice it gives to its clients and prospective investors presale and during the lifetime of the Energy Bond 2. QWM shall not be responsible or held liable for any advice given by the Investment Product Intermediary to its clients or prospective investors in respect of the Energy Bond 2.

### 17. Variation

QWM and the Issuer reserves the right to amend, vary or supplement these Terms and Conditions or to modify any features of this investment from time to time as required during the investment term. QWM and the Issuer may also amend these Terms & Conditions if there is a material legal, tax or regulatory change affecting them. QWM will notify you in advance of any changes taking effect, where possible, either through notification on our website or by writing to clients. No Person (or other Party) other than QWM has been involved in the preparation of this brochure, nor has issued nor approved it, nor takes any responsibility for such information or makes any representation or warranty regarding the accuracy, completeness of such information and no liability to any person is accepted by any person or other party in connection with such information. The investment is not sponsored or promoted by any of the stocks included, nor have they any obligation or liability in connection with this investment. The investment is not sponsored, endorsed, or promoted by any of the underlying stocks. This document has not been reviewed, approved or otherwise endorsed by EFG International AG or Bank of Ireland or any of their affiliates and EFG International AG or Bank of Ireland accepts no responsibility in relation to the accuracy, completeness or adequacy of the information included herein. Nothing in this document should be considered to be a representation or warranty by EFG International AG or Bank of Ireland to any person regarding whether investing in the product described herein is suitable or advisable for such person. None of our employees, officers or agents may verbally alter, modify or waive any provision of these Terms and Conditions. QWM give no warranty as to the performance or profitability of the investment.

### 18. Informing us of changes

Any communication sent to you will be addressed to the last address you have given us. You should inform QWM of any change of address or Financial Advisor to enable us to keep our records up to date. QWM will not be responsible for any consequences of your failure to notify us of a change in respect of your personal information.

### 19. Communication

QWM will always write and speak to you in English.

### 20. Telephone Recording

For security and training and monitoring purposes telephone conversations with QWM may be recorded.

### 21. Complaints Procedure

QWM aims to provide the highest quality of customer service. If you have any complaint, please contact either the intermediary who arranged this investment for you or: The Compliance Officer; QWM, River House, Blackpool Park, Blackpool, Cork. If you are dissatisfied with the outcome of either parties efforts to resolve your complaint you may refer your complaint to: The Financial Services Ombudsman's Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Lo Call: 1890 88 20 90; Email: [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie)

\* Refers to Redmayne Bentley only.

# Application Form

**Non Pension Investors**  
- Complete pages  
15 & 16

**Life Company Pension  
Investors - Complete Relevant Life  
Company Forms Only**

**Self Administered Pension  
Investors - Complete pages  
15 & 17**

I / We hereby apply to invest in the Energy Bond 2:

**First Investor Name:** \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_

Contact No.: \_\_\_\_\_ **Citizenship:** Irish  Other: \_\_\_\_\_

**Second Investor Name:** \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_

Contact No.: \_\_\_\_\_ **Citizenship:** Irish  Other: \_\_\_\_\_

**I / We wish to invest €:** \_\_\_\_\_ in the Energy Bond 2.

*\*Minimum investment is €10,000. Denominations of 000's only. (Bank Details on Bottom Right of this page)*

**Type of Investment:** Personal  Corporate  Pension  Other \_\_\_\_\_ Pension Provider \_\_\_\_\_ Policy Number \_\_\_\_\_

To comply with the current Anti-Money Laundering and Terrorist Financing legislation, Quintas Wealth Management is required to ask you about the original source of your wealth in respect of this application. Please tick the relevant box(es) and also the source of your investment amount below.

**Source of Wealth:**

Salary / Savings

Sales of Assets

Inheritance

Other:

**Source of Funds:**

Personal Cheque

Fund Transfer

Bank Draft

**Bank Details (if sending funds by Fund Transfer or Bank Draft):**

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

Account Number: \_\_\_\_\_

Account Name: \_\_\_\_\_

**Minimum Anti-Money Laundering Documentation Requirements ✓**

**Private & Pension Investors**

- Proof of Identity - Certified copy of one of the following: valid passport or drivers license
- Proof of Address - Certified copy of one of the following: utility bill or bank statement dated within 6 months

**Corporates/Trusts/Charities/Credit Unions**

The same requirements as above apply to 2 Directors (or equivalent) and/or Beneficial Owners. Additionally we require:

- **Corporates:** Signed Board Resolution, Memo's & Arts of Association & Certificate of Incorporation;
- **Family Trusts:** Deed of Trust;
- **Credit Unions:** Signed Board Resolution & Statement of Authorised Status;
- **Charities** formed as Trusts: Signed Board Resolution, & Deed of Trust;
- **Charities** formed as Incorporated Bodies: same requirements as Corporates.

*Further documentation may be required in certain circumstances due to the level of customer due diligence necessary.*

**Declaration:** I / We declare that (i) the details above are correct; (ii) I/We are over 18 and (iii) I/We have read understood and accept the Terms and Conditions set out in the Energy Bond 2 brochure; (iii) I/We have read, understood and accepted the risk warnings and explanation of capital protection as set out in the Energy Bond 2 brochure; (iv) If I/We encash the investment before Maturity Date, I/We may lose some or all of the money I/We put in; (v) I/We acknowledge that investments may fall as well as rise in value; (vi) I/We have been provided with a Brochure outlining the key features of the Energy Bond 2.

Signature(s)

First Investor: **X** \_\_\_\_\_ Date: \_\_\_\_\_

Second Investor: **X** \_\_\_\_\_ Date: \_\_\_\_\_

**Financial Advisor Declaration:** I declare that I have (i) complied with the Consumer Protection Code 2012 regarding the suitability of the Energy Bond 2 for the above mentioned investor; (ii) complied with applicable laws relating to anti-money laundering and anti-terrorist financing.

Financial Advisor:   
Name

Financial Advisor:   
Firm

Financial Advisor:   
Signature

**Bank Details - Transfers and Cheques**

All investors (except Life Company Pension Investors) should make **cheques** or **drafts** payable to "**Redmayne Bentley**" or please transfer funds to Redmayne Bentley:

**Bank Name:** AIB, South Mall, Cork,  
**IBAN No:** IE47AIBK93638331409040  
**BIC/Swift Code:** AIBKIE2D  
**Account Number:** 31409040  
**Sort Code:** 93-63-83  
**Reference:** Investor name

*\*We do not accept third party cheques.*



# Application Form

**Redmayne Bentley Nominee Account Agreement Form:**

Please complete grey boxes only.

**Section 1 - Personal Details (Please complete in BLOCK CAPITALS)**

Account No. (If existing client) \_\_\_\_\_

Please tick if the account has been set up in joint names

**Primary Contact** (for single applications)

**Secondary Contact** (for joint applications)

Title (eg. Mr. Mrs. Dr.)  Surname

Title (eg. Mr. Mrs. Dr.)  Surname

First Names (in full)

First Names (in full)

Address c/o Quintas Wealth Management,

Address c/o Quintas Wealth Management

River House, Blackpool Park, Blackpool, Cork, Ireland.

River House, Blackpool Park, Blackpool, Cork, Ireland.

Postcode N/A

Postcode N/A

E-mail N/A

E-mail N/A

Tel No. (Day) N/A

Tel No. (Day) N/A

Tel No. (Evening) N/A

Tel No. (Evening) N/A

Tel No. (Mobile) N/A

Tel No. (Mobile) N/A

Date of Birth  /  /

Date of Birth  /  /

Occupation N/A

Occupation N/A

Employer N/A

Employer N/A

Residential Status: N/A

Residential Status: N/A

**Section 2 - Payments (To be completed for Investment Products that provide a regular income only so payment can be sent to your account).**

Please pay any dividends to:  Redmayne-Bentley Deposit Account or  Bank / Building Society

Please pay any dividends to:  Redmayne-Bentley Deposit Account or  Bank / Building Society

Name of Bank / Building Society \_\_\_\_\_

Bank Address \_\_\_\_\_

Postcode \_\_\_\_\_ Bank Account Holder's Name(s) \_\_\_\_\_

Sort Code  /  /  Bank Account Number \_\_\_\_\_

**Section 3 - Declaration**

I declare that:

- I / We\* have read, understood and retained a copy of Redmayne-Bentley's Terms & Conditions and A Guide to our Services & Charges.
- I / We\* wish to open a Nominee account with Redmayne (Nominees), and accept the Terms & Conditions as laid out.
- I / We\* wish to deal in overseas stocks and enclose a completed W-8BEN form.
- I / We\* wish to transfer existing shares to you, please send \_\_\_\_\_ CREST transfer form(s) (one for each holding).
- I / We\* consent that Redmayne-Bentley may execute orders outside a regulated market or multilateral trading facility when they are able to achieve a similar or better result. Dealing will be in accordance with the published Best Execution Policy.
- I / We\* declare that this application form has been completed to the best of my knowledge.**

Please sign here:

Date:

Date:

**X**

/ /

**X**

/ /

(Primary Account Holder)

(Joint Account Holder - If Applicable)

**Redmayne Bentley Pension Dealing Account Form:**

*Please complete grey boxes only.*

This form is to be completed by the Trustees of the scheme. It should be read in conjunction with Redmayne-Bentley's Terms & Conditions and Guide to Our Services & Charges.

Name of Pension

Type of Pension (please select as appropriate)  SIPP  SSAS  QROPS  Other (please specify)

**Member's Details** (for single applications)

Title (eg. Mr. Mrs. Dr.)  Surname   
 First Names (in full)   
 Address c/o Quintas Wealth Management,  
River House, Blackpool Park, Blackpool, Cork, Ireland.  
 \_\_\_\_\_ Postcode N/A  
 E-mail N/A  
 Tel No. (Day) N/A  
 Tel No. (Evening) N/A  
 Tel No. (Mobile) N/A  
 Date of Birth     /     /    

**Second Member's Details** (for joint applications)

Title (eg. Mr. Mrs. Dr.)  Surname   
 First Names (in full)   
 Address c/o Quintas Wealth Management,  
River House, Blackpool Park, Blackpool, Cork, Ireland.  
 \_\_\_\_\_ Postcode N/A  
 E-mail N/A  
 Tel No. (Day) N/A  
 Tel No. (Evening) N/A  
 Tel No. (Mobile) N/A  
 Date of Birth     /     /    

**Individuals Authorised to give dealing instructions:**

1.

2.

**Further addresses for copy contract notes:**

**Position: Member/Employer/IFA/Other** (Delete as applicable)

Title (eg. Mr. Mrs. Dr.) N/A Surname N/A  
 First Names (in full) N/A  
 Address c/o Quintas Wealth Management,  
River House, Blackpool Park, Blackpool, Cork, Ireland.  
 \_\_\_\_\_ Postcode \_\_\_\_\_  
 E-mail N/A  
 Tel No. (Day) 021 - 4641480

**Position: Member/Employer/IFA/Other** (Delete as applicable)

Title (eg. Mr. Mrs. Dr.) N/A Surname N/A  
 First Names (in full) N/A  
 Address c/o Quintas Wealth Management,  
River House, Blackpool Park, Blackpool, Cork, Ireland.  
 \_\_\_\_\_ Postcode \_\_\_\_\_  
 E-mail N/A  
 Tel No. (Day) 021 - 4641480

**Trustee Details**

Trustee One  
 Title (eg. Mr. Mrs. Dr.)  Surname   
 First Names (in full)   
 Company Name   
 Address   
 \_\_\_\_\_ Postcode N/A  
 E-mail N/A  
 Tel No. (Day) N/A

Trustee Two  
 Title (eg. Mr. Mrs. Dr.)  Surname   
 First Names (in full)   
 Company Name   
 Address   
 \_\_\_\_\_ Postcode N/A  
 E-mail N/A  
 Tel No. (Day) N/A

If there are more than two trustees, please tick this box

You will need an additional form in order to complete the details of the additional trustees.

**Declaration** I declare that:

1. The individual(s) detailed above is a member of an authorised pension scheme or QROPS.
2. The member(s) have been supplied with a copy of our Terms & Conditions and Guide to Our Services and Charges.
3. You agree to be bound by those Terms & Conditions.
4. If named as the Primary point of contact, you agree to pass on details of all corporate actions to the member(s) in a timely manner.
5. Unless indicated otherwise above, you agree for the stock to be held in Redmayne Nominee Ltd.

Please sign here:

Date:

Date:

**X**

/  /

**X**

/  /

(Trustee One / First Authorised Signatory)

(Trustee Two / Second Authorised Signatory - If Applicable)



# Understanding Structured Products

QWM provides a number of supplementary documents for Financial Advisors to help you understand the risks associated with investments in Structured Products. We encourage you to review this information and familiarise yourself with some of the principal risks and features of Structured Products which may form part of your investors portfolio. Below we provide a snapshot of information available.

## What is a Structured Product?

A Structured Product is an unsecured obligation usually issued by a bank that provides investors with predefined features and payoffs. Some of these predefined features and payoffs include the term of the investment, the amount of capital that is protected, the potential profit that can be earned. Each Structured Product has its own risk profile and therefore investors and their advisers should consider each Structured Product based on its own merits and supporting documentation.

## How is a Structured Product Paid For?

A Structured Product could be described by the below:

A Structured Product	=	Capital Protection	+	Investment Strategy	+	Fees
		<i>Capital Protection is provided by a corporate bond issued by the Guarantor which will pay any promise of capital protection at maturity (usually 7 years for 100% capital protected products). This is where the majority of an investors funds go.</i>		<i>Investors get exposure to the underlying investment strategy through the use of derivative contracts which promise to pay the described returns.</i>		<i>Usually anywhere between 2% and 5% is taken up front in fees. Fees are a costly feature in Structured Products.</i>

## How should I invest in a Structured Product?

Structured Products are normally used to form part of an investors portfolio, perhaps getting access to more thematic or more difficult to access investment opportunities. They are not normally used to replicate existing exposures that may be in an investors portfolio through funds or other products. We strongly suggest you do not invest all your money in any one investment.

## What affects Encashment Values?

Where investors have the opportunity to sell or encash their Structured Products prior to the predefined maturity date the price received may result in investors receiving more or less than their initial investment in the product. It may also be substantially different than the payment an investor would receive at maturity. This secondary market price or encashment price is impacted by a number of factors including the performance of the underlying asset; changes in expected volatility of the underlying asset; changes in interest rates; changes in the issuer's creditworthiness; fees. These factors may have a different impact at different stages over the term of the investment.

## How do fees work?

Fees are usually factored into the issued Structured Product and rebated back to the product producing firm which in turn pays commission to sales agents and covers their own administration and custody costs. It is ultimately the end investor who indirectly pays the fees. If there were no fees built into the product, there would be more to spend on creating a more attractive product.

## Comparison to Direct Investments

Investing in a structured product is not the same as investing directly in an underlying asset. You should be aware of and consider the following differences before investing:

- Structured Products bear the credit risk of the issuer(s);
- Structured Products may have features that alter the risk-return profile of the underlying asset, such as caps, participation etc;
- Structured Products may have less liquidity than a direct investment;
- Investors in Structured Products do not receive any dividends or distributions;
- If you own a Structured Product you are not entitled to any shareholder rights associated with direct ownership.



**QUINTAS**  
WEALTH MANAGEMENT

*For broker enquires please contact*  
*invest@qwm.ie or call (021) 4641480*  
*www.qbroker.ie*

*Quintas Wealth Management Limited is regulated by the Central Bank of Ireland.*