

# European Lock-In Bond



6 Year Investment Term

Closing Date: 31st March 2014

Issuer of Securities: EFG International

# European Lock-In Bond

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*This Brochure explains the features of the Bond. Please ensure that you read this document fully, including the Terms and Conditions, prior to making an investment. Wealth Options Limited does not provide financial advice. We recommend that you talk to a financial advisor who will be able to help you assess whether the Bond is suitable for you. The information on taxation contained in the Brochure is based on our understanding of rates of tax, current legislation, regulations and practice, which are likely to change in the future and which may be applied retrospectively.*

## Key Features of the European Lock-In Bond

- 100% Capital Protection at maturity
- 6 year term
- Invests in notes to be issued by EFG International (the "Securities") with exposure to European Bluechip Stocks
- Possible to get returns in rising, flat and falling markets.
- Minimum investment €10,000
- No annual management fee

*This brochure has been drafted by Wealth Options Limited, who are solely responsible for its contents. EFG International, Bank of Ireland and Redmayne Bentley accept no responsibility for the accuracy or otherwise of the information set out in this brochure nor have they verified the accuracy of such information other than the information directly relating to them. EFG International makes no representations or warranties as to the accuracy and completeness of the document, nor the suitability of the securities mentioned in this document. EFG International does not in any way sponsor or endorse any investment product which references the Securities mentioned in this document.*

# How the Bond works

The European Lock In Bond is made up of two elements:

- 1: Capital Protection
- 2: Investment Return

## How is the capital protection provided?

The European Lock in Bond has 100% capital protection at maturity and is dependent on the creditworthiness of EFG International and Bank of Ireland. EFG International use a Bank of Ireland Reference Bond to underwrite the repayment of their capital security obligations to the European Lock-In Bond. The Reference Bond is a tradeable senior unsecured Bank of Ireland bond obligation. As EFG International use a Reference Bond the capital protection element of the European Lock In Bond is dependent on both the Issuer (EFG International) and the entity issuing the Reference Bond (Bank of Ireland). Potential investors should satisfy themselves as the ability of both parties to remain solvent and meet their debt obligations over the term of the European Lock-In Bond (6 years). Summary details of both parties are outlined on page 7.

**Warning: In the event of either EFG International or Bank of Ireland defaulting on their debt obligations your capital may be at risk.**



# How is the Lock-in coupon calculated?

The coupon on the European Lock-in Bond is dependent on the performance of twelve European Bluechip stocks. The European Lock-in Bond will have six annual observation dates. On each observation date, the official closing price of each stock is observed and its performance will be calculated from the initial starting level. The nine best performing stocks are given a fixed return of 8.50% and the three worst performing stocks are given their actual return. An average is then taken of the overall twelve European Bluechip stocks to determine the level of return for each year. The calculation will be repeated on each of the six annual observation dates and the returns are locked-in for each year. The accumulated return will be paid out at maturity along with 100% of their capital if applicable.

Below is an indication on how the return is calculated on one of the 6 observation dates.

Stock	Good Market		Mixed/Poor Market		Zero Lock-in		Very Poor Market	
	Performance	Observation Performance	Performance	Observation Performance	Performance	Observation Performance	Performance	Observation Performance
1	19.00%	8.50%	8.00%	8.50%	10.00%	8.50%	-10.00%	8.50%
2	25.00%	8.50%	-5.00%	8.50%	15.00%	8.50%	-7.00%	8.50%
3	32.00%	8.50%	15.00%	8.50%	4.00%	8.50%	-12.00%	8.50%
4	18.00%	8.50%	-1.00%	8.50%	8.00%	8.50%	-24.00%	8.50%
5	16.00%	8.50%	-3.00%	8.50%	-2.00%	8.50%	-15.00%	8.50%
6	28.00%	8.50%	8.00%	8.50%	9.00%	8.50%	-20.00%	8.50%
7	17.00%	8.50%	-5.00%	8.50%	-12.00%	8.50%	-5.00%	8.50%
8	15.00%	8.50%	-2.00%	8.50%	-7.00%	8.50%	-8.00%	8.50%
9	15.00%	8.50%	3.00%	8.50%	-4.00%	8.50%	-9.00%	8.50%
10	14.00%	14.00%	-6.00%	-6.00%	-25.50%	-25.50%	-42.00%	-42.00%
11	10.00%	10.00%	-8.00%	-8.00%	-25.50%	-25.50%	-52.00%	-52.00%
12	7.00%	7.00%	-11.00%	-11.00%	-25.50%	-25.50%	-58.00%	-58.00%
<b>Annual Lock-In Return</b>	<b>8.96%</b>		<b>4.29%</b>		<b>0.00%</b>		<b>0.00%</b>	

At each observation date the return is locked in and at maturity the total of all the returns at each observation date is paid out along with 100% of your initial capital.

## Example of a possible return

Year	1	2	3	4	5	6
	8.5% x 9	8.5% x 9	8.5% x 9	8.5% x 9	8.5% x 9	8.5% x 9
Total Return for the 9 best stocks	76.50%	76.50%	76.50%	76.50%	76.50%	76.50%
Return of the 3 worst stocks	9.30%	20%	-25%	-60%	14%	13%
Total Annual Return	85.50%	96.50%	51.50%	16.50%	90.50%	89.50%
Average Return of the 12 stocks	7.10%	8.04%	4.29%	1.38%	7.54%	7.50%

= 35.85% Gross + 100% Capital

**Warning: Past performance is not necessarily a reliable guide to future performance. The value of your investment may go down as well as up.**

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

# European Bluechip Stocks



	Underlying Stocks	Bloomberg Ticker	Related Exchange
1	DEUTSCHE TELEKOM AG-REG	DTE GY	Xetra
2	NOVARTIS AG-REG	NOVN VX	Swiss Exchange AG
3	SWISSCOM AG-REG	SCMN VX	Swiss Exchange AG
4	TRANSOCEAN LTD	RIGN VX	Swiss Exchange AG
5	ROCHE HOLDING AG-GENUSSSCHEIN	ROG VX	Swiss Exchange AG
6	DEUTSCHE BOERSE AG	DB1 GY	Xetra
7	SSE PLC	SSE LN	London Stock Exchange
8	REPSOL SA	REP SQ	Madrid Stock Exchange
9	VEOLIA ENVIRONNEMENT	VIE FP	Euronext Paris
10	ZURICH INSURANCE GROUP AG-REG	ZURN VX	Swiss Exchange AG
11	GDF SUEZ	GSZ FP	Euronext Paris
12	ORANGE	ORA FP	Euronext Paris

## Deutsche Telekom AG

Deutsche Telekom AG offers telecommunications services. The Company offers a full range of fixed-line telephone services, mobile communications services, Internet access, and combined information technology and telecommunications services for businesses.

## Novartis AG

Novartis AG manufactures pharmaceutical and consumer healthcare products. The Company produces pharmaceuticals for cardiovascular, respiratory and infectious diseases; oncology, neuroscience, transplantation, dermatology, gastrointestinal and urinary conditions, and arthritis; vaccines and diagnostics; vision, and animal health products.

## Swisscom AG

Swisscom AG operates public telecommunications networks and offers network application services. The Company provides local, long-distance, and mobile telephone services, integrated voice and data digital services, network solutions to national and international telecommunications operators, and Internet access services, and owns and operates pay telephones.

## Transocean Ltd

Transocean Ltd. is an offshore drilling contractor. The Company owns or operates mobile offshore drilling units, inland drilling barges, and other assets utilized in the support of offshore drilling activities worldwide. Transocean specializes in technically demanding segments of the offshore drilling business, including deep water and harsh environment drilling services.

## Roche Holding AG

Roche Holding AG develops and manufactures pharmaceutical and diagnostic products. The Company produces prescription drugs in the areas of cardiovascular, infectious, autoimmune, and respiratory diseases, dermatology, metabolic disorders, oncology, transplantation, and the central nervous system.

## Deutsche Boerse AG

Deutsche Boerse AG provides a variety of stock exchange introduction, trading, and operational services to institutions and private investors. The Company offers electronic trading systems for buying and selling of securities on stock exchanges in Europe. Deutsche Boerse offers indices such as DAX, MDAX, SDAX, and XTF, as well as trading in options and futures.

## SSE PLC

SSE PLC generates, transmits, distributes and supplies electricity to industrial, commercial and domestic customers in the United Kingdom and Ireland. The Company also stores and distributes natural gas, and operates a telecommunications network that offers bandwidth and capacity to companies, public sector organizations, Internet service providers, and others.

## Repsol SA

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, and the Middle East and United States.

## Veolia Environnement SA

Veolia Environnement operates utility and public transportation businesses. The Company supplies drinking water, provides waste management services, manages and maintains heating and air conditioning systems, and operates rail and road passenger transportation systems, including the Dublin Luas.

## Zurich Insurance Group AG

Zurich Insurance Group AG provides insurance-based financial services. The Company offers general and life insurance products and services for individuals, small businesses, commercial enterprises, mid-sized and large corporations, and multinational companies.

## GDF Suez

GDF Suez offers a full range of electricity, gas and associated energy and environment services throughout the world. The Company produces, trades, transports, stores and distributes natural gas, and offers energy management and climatic and thermal engineering services.

## Orange SA

Orange provides telecommunications services to residential, professional, and large business customers. The Company offers public fixed-line telephone, leased lines and data transmission, mobile telecommunications, cable television, Internet and wireless applications, and broadcasting services, and telecommunications equipment sales and rentals.

*Source: Bloomberg as of 12th February 2014*

# Counterparty Risk



The performance of your Bond depends on the creditworthiness of EFG International and Bank of Ireland. It is possible that EFG International and/or Bank of Ireland could collapse or fail to make the payments due to us from the Securities. If this happened you would lose some or all of the money you invest in the Bond, as well as any investment returns from the Bond to which you might otherwise have become entitled.

## Selection of a counterparty

One of the factors to take into account when selecting a counterparty is its long term credit ratings. These are the opinions of a range of credit rating agencies regarding the long term security of the counterparty. A high rating from one or more of the credit rating agencies is not, however, a guarantee that the Issuer will meet their obligation to pay the amount due under the Securities.

Fitch and Moody's are independent ratings agencies that research and grade the ability of financial and other institutions to make the payments due from the Securities issued and/or guaranteed by them. By way of example, Moody's highest possible rating is AAA, followed by AA and A. These three ratings along with their BBB rating are generally regarded as investment grade (i.e. of higher quality).

All of these ratings, except the AAA rating, can also be modified by a plus or a minus to give a counterparty's relative status within the grade; for example, A+, A, A- for the A rating. Ratings from BB downwards are provided in respect of other securities. A rating outlook assesses the potential direction of a long-term credit rating view over the intermediate term. In determining a rating outlook, consideration is given to any changes in the economic and fundamental business conditions. An outlook is not necessarily a precursor of a rating change or future creditwatch action.

- Positive means that a rating may be raised.
- Negative means that a rating may be lowered.
- Stable means that a rating is not likely to change.
- Developing means a rating may be raised or lowered.

## Credit Event

The Calculation Agent determines in its sole and absolute discretion that a Credit Event occurred if:

1. The Reference Bond Issuer fails to make, when and where due any interest, redemption or other payment as defined in the terms and conditions of the Reference Bond as of the Initial Fixing Date of this Product, or
2. An event has occurred that causes payments (interest, redemption or other payments) to be delayed or different in amount as per the terms and conditions of the Reference Bond as of the Initial Fixing Date of this Product, or
3. A credit event (as defined in the ISDA Definitions) has occurred with respect to the Reference Bond or to the Reference Bond Issuer, or
4. Any other event occurs with respect to Reference Bond Issuer which may result in a non-payment or late payment of any amount due.
5. A Credit Event will be published by the Issuer according to article 20 of the Programme.

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

**Warning: If you invest in this product you will not have access to your money for 6 years.**

## Who are EFG International?

EFG International AG is a Switzerland-based private banking and asset management company that, through its subsidiaries, is active at approximately 30 locations. It operates through three main business segments: Private Banking and Wealth Management, Asset Management, and Financial Products. The Private Banking and Wealth Management business operates in the Continental Europe, America's, the United Kingdom and Asia. The Continental Europe region includes private banking operations in Switzerland and rest of Europe, as well as includes the PRS business. The America's region includes the United States, Canada, Bahamas and Cayman. The Asia region includes Hong Kong, Singapore and Taiwan. The Asset Management segment includes EFG Asset Management business on global basis. The Financial Products business includes investment funds and structured products, among others. Since 2012, the Life insurance policy, some investment portfolios and funding costs are carried out by the Corporate Center.

Long term credit ratings and outlook for EFG International:

Agency	Rating	Outlook
Moody's	A3	Stable
Fitch	A	Stable

*Source: Bloomberg 31st January 2014*

*Source: <http://markets.ft.com/research/Markets/Tearsheets/Business-profile?s=EFGN:SWX>*

## Who are Bank of Ireland?

Bank of Ireland is a diversified Financial Services Group established in 1783 by Royal Charter. A traditional, relationship-driven retail and commercial bank with a conservative business philosophy. Bank of Ireland operates in the banking life assurance and capital markets area and serves both personal and business customers.

Long term credit ratings and outlook for Bank of Ireland:

Agency	Rating	Outlook
Moody's	Ba3	Negative
Fitch	BBB	Stable

*Source: Bank of Ireland website 15th February 2014*



# Is this investment right for you?

## This investment might be right for you if:

- ✓ You are looking for an investment linked to the performance of the European Bluechip Stocks
- ✓ You do not need access to your money over the next six years
- ✓ You have a minimum of €10,000 to invest
- ✓ You are satisfied with the creditworthiness of the issuer EFG International and the Reference Bond entity, Bank of Ireland.

## This investment might not be right for you if:

- ✗ You want a regular income and dividends
- ✗ You may need immediate access to your money
- ✗ You cannot commit to the full six year term
- ✗ You want a guaranteed return on your investment
- ✗ You want to add to your investment on a regular basis

The European Lock-in Bond is available to Individuals, Companies, Charities, Credit Unions, Pension Investors and Approved Retirement Funds (ARFs). If you have any doubts about this product or if you are unsure whether it meets your needs, we strongly recommend that you discuss this with your investment advisor.

**Warning: There is no guarantee that this Investment will provide a better return than a deposit or any return at all.**

## Tax Treatment

Investment returns on the European Lock-in Bond are paid gross and based on our understating of rates of tax, current legislation, regulations and practice, are subject to Capital Gains Tax (CGT) These are likely to change in the future and may be applied retrospectively. This is a general guide only. It is important that you consult your tax advisers concerning possible taxation and other consequences of making an investment in the Bond. Wealth Options Limited are not offering any tax advice on this product. Any gains made from the investment by SSAPs, SIPP, PRBs, ARFs, Credit Unions and Charities will usually be free of tax. The taxation of any gains on investments in the Bond made by companies, partnerships or other businesses will depend on the tax position of the organisation.

**Warning: This document is based on our understanding of current tax law and practice which is subject to change without notice in both Ireland and the UK.**

**Warning: The above information represents our understanding of the taxation treatment of the Bond but does not constitute tax advice. Investors should satisfy themselves independently of the taxation treatment of the Bond, in relation to Revenue reporting requirements and implications for nondisclosure in their own personal circumstances.**

## Charges

A fee of up to a maximum of 4% is built into the Bond terms and is used to cover the costs associated with the distribution, marketing, administration and literature production for this Bond. No charges are applied directly to the amount you invest or your potential maturity amount and there are no annual management charges. Your Intermediary will be paid 2.5% for advising you on this investment.

**Warning: Deductions for charges and expenses are not made uniformly throughout the life of the product, but are loaded disproportionately on to the early period. If you encash early from the product before the maturity date the front end loading of charges will have an impact on the amount of money you receive. You may not get back the full amount that you invested.**

# Custody and Your Investment

All financial transactions require a number of parties to provide transfer and custody services which are usually completed by stockbrokers or banks. For custody and execution, Wealth Options have arranged with Redmayne Bentley\*, one of the UK's largest stockbrokers, for the set up of individual client accounts for the purchase of the Securities. Redmayne Bentley is a member of the London Stock Exchange and is regulated by the FCA and PRA in the UK. They participate in the UK Financial Services Compensation Scheme (£50,000 per person) and hold a Professional Indemnity insurance policy to cover each claim on Nominee client assets with Redmayne Bentley up to £10,000,000.

\*For Pension Investors through Life Contracts, your custody agent will be the custody agent used by your Life Company which may be a bank or stockbroker. 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.

## What are the risks of the investment?

If you redeem your investment before the end of the Term, you may get back less than the amount you originally invested.

If EFG International or Bank of Ireland fails or becomes insolvent (i.e. defaults on its debts, goes bankrupt or similar)

- (a) Your investment will be at risk and
- (b) Any payment you receive may be paid at a time which is different to the Final Maturity Date and may be paid at a time which is significantly later

Inflation may occur over the duration of your Investment and if the returns, if any, on your Investment are lower than the rate of inflation this will reduce what you could buy in the future. The past performance of the European Bluechip Stocks is not necessarily an indication of its future performance.

The tax treatment of the Bond could change at any time and any tax benefits to you may depend on your individual circumstances. There is always a risk that changes to taxation which could affect the tax treatment of the Bond could be applied retrospectively. A Bond such as this does not guarantee immediate access to cash without penalty in the event that you require this during the Bond Term. The Bond is not appropriate if you need income from your investment during the Bond Term, or you require access to your initial investment within the 6 years.

### Liquidity risks

You should have other savings that you can access immediately and without penalty to meet any emergency cash needs. There is no guarantee that you will be able to redeem any investment before the Maturity Date as the decision about whether market conditions are normal will be taken by the Counterparty. The terms of the Securities may permit the Counterparty to delay, reduce or withhold payments. These provisions are not intended to circumvent what is legally due to you but are intended to cover unforeseen events which affect your return from the Bond, for example, a suspension or delay in receiving prices and market or other disruption events.

# Question and Answers



## Should I talk to a financial advisor?

We believe that it is important that you make sure that the Bond is appropriate for you. We do recommend that you talk to a financial advisor before deciding whether to invest in this particular Bond and a specialist tax advisor if you require advice on tax.

## What happens if a Bond is oversubscribed or the Bond does not proceed?

If your money cannot be invested into the Bond for either of these reasons, your initial investment amount will be returned to you.

## What happens if I change my mind?

If you decide to cancel, provided we receive written notice prior to the Start Date, we will return your initial investment without interest

## Are partial withdrawals allowed?

No, partial withdrawals are not allowed.

## What am I investing in?

You are investing in 6 year Bond which uses your money to buy the Securities issued by EFG International. The Securities are a type of debt issued by a bank. In effect you are lending money to EFG International (as Issuer of the Securities) for the duration of the Bond. The capital protection of the Securities are linked to a Bank of Ireland reference bond. The Securities returns are linked to the performance of the Basket of 12 European Bluechip Stocks, and EFG International (as Issuer of the Securities) is legally obliged to pay the returns on the Securities.

The Issuer will be responsible for the payment of any return of capital and any investment return due from the Securities. The return of any capital and any investment return is therefore dependent on the ability of EFG International to make the payments due from the Securities (see page 6). If an investment return is not payable you will receive a return of the money you invested. The return of the money you invest is not dependent on the performance of the European Bluechip Stocks. Please note that the Securities will not pay any interest during the term of the Bond. Instead, at maturity you will receive the full return of the money you invested and you may (depending on each annual Lock-in performance of the European Bluechip Stocks) receive an investment return. Senior debt investors have traditionally ranked above subordinated debt and *pari passu* (the same) with depositors in a bankruptcy.

## What should I do if I have a complaint?

Any complaint about the sale of this Bond should be made to your authorised intermediary via whom you invested in the Bond. A complaint about any other aspect of this Bond should be made to the Wealth Options Limited Elm House Millennium Park Naas Co Kildare Any complaints or concerns relating to your investment will be investigated thoroughly and in accordance with the Wealth Options Complaints Policy. Details of the Complaints Policy are available on request from the Wealth Options. If you are dissatisfied with the outcome of Wealth Options efforts to resolve your complaint, it is possible that you may be able to refer your complaint to the:

Financial Service Ombudsman's Bureau,  
3rd Floor, Lincoln House,  
Lincoln Place, Dublin 2.  
Lo call: 1890 88 20 90;  
Telephone: (01) 6620899;  
Fax: (01) 662 0890;  
e-mail: [enquires@financialombudsman.ie](mailto:enquires@financialombudsman.ie)

### How can I obtain a copy of the Prospectus relating to the Securities?

You can obtain a copy of the Base Prospectus relating to the securities and any further information about the investment product on request from Wealth Options Limited

### What happens to my money?

You open a trading account with Redmayne Bentley one of the UKs largest stockbrokers who will purchase the Securities on behalf of the 'The European Lock-in Bond'.

### What happens if I cash in my investment early?

The Bond is designed to be held for the full term. If you need to cash in your investment early, you may, however we cannot guarantee what its value will be at that point and it may be less than you originally invested. We will pay you the value of your investment in accordance with the prevailing market rate at that time, less any associated selling costs and transfer taxes, including stamp duty or stamp duty reserve tax to the extent applicable. We will charge an additional 0.5% administration charge of the full realised market value of your Bond (which may be more or less than the initial amount invested). We would need to receive an instruction from you in writing to process the early encashment of your investment. In the case of joint accounts, instructions from all parties will be required.

### How will you keep me informed?

We will write to you to acknowledge the Bond that you have selected within five working days. With this letter we will send you a summary of your investment. We will send you a yearly statement showing the current position of your Bond. Three weeks before maturity we will write to you via your advisor to provide full details of the position so that your advisor can discuss this with you. We will also alert you to an impending maturity. If you do not have an adviser we will provide the information directly to you.

### What happens if I die during the Bond Term?

**Single applicants:** In the event of your death, the Bond will be administered in accordance with the instructions of your personal representatives, and/or as part of probate/administration. For non insured PRSA investors, in the event of the death of a non insured PRSA investor before the maturity date, the investment will continue to the maturity date in the name of the executor or administrator of their will according to usual probate rules.

**Joint applicants:** For Bonds invested in the name of husband and wife, the Bond will transfer automatically to the name of the surviving partner. For other joint applications, the Bond will be administered in accordance with the instructions of your personal representatives, and/or as part of probate/administration. Any instruction to encash the Bond by a personal representative will be treated in the same manner as an instruction by the original investor.

### What are the charges?

No charges are taken away from your initial investment. We allow approximately 4% to cover the fees. No charges or fees are taken away from your original deposit or your potential maturity payment, and there are no annual management charges, so any returns are based upon the full amount you invest into the Bond. If you cash in your investment early we will charge an additional 0.5% administration charge (on the full realised market value of your Bond, which may be more or less than the initial amount invested).

### What should I do if I have more questions?

It is essential that you only invest in the Bond if you fully understand the benefits and associated risks. Where you have unanswered questions you should seek advice from your authorised intermediary. You may also wish to seek other independent advice, for instance independent financial, taxation or legal advice.

# Terms & Conditions



## 1. Definitions

'The European Lock-in Bond' is the name given by Wealth Options to a pooled investment in the Securities (ISIN: CH0235809156) issued by EFG International A.G. under their debt issuance programme. A copy of the Base Prospectus and any Supplements and Final Terms (containing the full Terms and Conditions of the Securities as well as disclosure on the risks in respect of the Securities) are available upon request from Wealth Options.

'European Bluechip Stocks' means the basket of the following 12 European Bluechip stocks:

	<i>Underlying Stocks</i>	<i>Bloomberg Ticker</i>	<i>Related Exchange</i>
1	DEUTSCHE TELEKOM AG-REG	DTE GY	Xetra
2	NOVARTIS AG-REG	NOVN VX	Swiss Exchange AG
3	SWISSCOM AG-REG	SCMN VX	Swiss Exchange AG
4	TRANSOCEAN LTD	RIGN VX	Swiss Exchange AG
5	ROCHE HOLDING AG-GENUSSSCHEIN	ROG VX	Swiss Exchange AG
6	DEUTSCHE BOERSE AG	DB1 GY	Xetra
7	SSE PLC	SSE LN	London Stock Exchange
8	REPSOL SA	REP SQ	Madrid Stock Exchange
9	VEOLIA ENVIRONNEMENT	VIE FP	Euronext Paris
10	ZURICH INSURANCE GROUP AG-REG	ZURN VX	Swiss Exchange AG
11	GDF SUEZ	GSZ FP	Euronext Paris
12	ORANGE	ORA FP	Euronext Paris

'Wealth Options' or "we" or "us" means Wealth Options Limited and its successors, assigns and transferees. Wealth Options Limited is regulated by the Central Bank of Ireland.

'EFG International' means EFG International A.G.

'Redmayne Bentley' means Redmayne Bentley LLP, its successors, assignees and transferees. Redmayne Bentley LLP is regulated by the Financial Services Authority (FSA) 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.

'Investment' means the sum of money initially invested by you in 'The European Lock-in Bond'.

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

'Closing Date' means the 31st March 2014.

'Strike Date' means 4th April 2014.

'Issue Date' means the 11th April 2014.

'Final Valuation Date' means 20th March 2014.

'Maturity Date' means 3rd April 2020.

'Coupon Observation Dates' means 20th March 2015, 21st March 2016, 20th March 2017, 20th March 2018, 20th March 2019 and 20th March 2020.

'Term' means 6 years from the Strike Date to the Maturity Date.

'Fitch' means Fitch Ratings.

'Moody's' means Moody's Investor Service.

'S&P' means Standard and Poor's Financial Services LLC.

'FSA' means the UK Financial Services Authority (website: [www.fsa.gov.uk](http://www.fsa.gov.uk)).

'Securities' means the medium term notes of senior unsecured debt issued by EFG International.

'Issuer' means EFG International as issuer of the Securities.

'Bond' means the European Lock-in Bond, comprising the bond to be issued by us and subscribed for by you, as specified in your Application Form(s).

'Lock-in Coupon' means the return that is locked in on each of the annual observations.

'Variable Return' means the investment return (if any) payable in addition to the Capital Protected Amount in respect of the European Lock-in Bond in accordance with Condition 5.

'U.S. Person' means a U.S. Person as defined in Regulation S under the U.S. Securities Act of 1933, as amended, or as defined in the U.S. Internal Revenue Code of 1986, as amended.

## 2. Availability

(i) Applications cannot be accepted after the closing date, except at the discretion of Wealth Options.

(ii) In the event that this offering is oversubscribed, investments will be allocated on a first come first served basis. Wealth Options reserves the right to close this offering earlier or not proceed with it if funds raised are deemed to be insufficient.

## 3. Documentation

**Proof of Identity and Address:** 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.

**Application Forms:** Complete and sign the European Lock-in Bond' 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/terms](http://www.redmayne.co.uk/terms) or through your Financial Advisor.

## 4. Maturity

The proceeds of your investment will be returned gross to your Redmayne Bentley or Life Company account after the Maturity date. Wealth Options will contact your Financial Advisor on or before the maturity date advising on the final performance of the Investment and arrange for the proceeds to be returned to the investor. Wealth Options cannot be relied upon to advise, nor takes any responsibility for the tax implications (if any) in respect of investing in the bond or investor responsibility in terms of filing tax returns.

## 5. Investment Return Condition

5.1 The Capital Protected Amount is 100% protected depending on the credit worthiness of EFG International and Bank of Ireland at maturity. The Issuer will enter into a financial derivative contract before the start date to generate the Variable Return if any, of the European Lock-In Bond. Any Variable Return which may be payable is conditional on the fulfilment of the Issuers obligations. If the Counterparty or the Issuer were to default on the derivative contract before its natural expiry the return will be calculated using best market practice and no further Variable Return will be earned on the Bond. In the event of the Counterparty being unable to fulfil its obligations to the Issuer, your returns may be limited to the return of your Capital Protected Amount at maturity.

5.2 The potential Variable Return payable on the Bond will be determined on the Maturity Date of the Bond. The investment has 6 annual observation dates. On each observation date, the official closing price of each stock is observed and its performance is calculated from its initial starting level. The 9 best performing stocks are given a fixed return of 8.50% and the 3 worst performing stocks are given their actual return. An average is then taken of the overall 12 European Bluechip stocks to determine the level of return for that year. This calculation occurs on each of the 6 Coupon Observation Dates and the returns are locked-in for each year. The returns rolled-up and paid out at maturity along with 100% of their capital if applicable. Any Variable Return which may be due will be payable on the Maturity Date.

5.3 If on the Maturity Date the Lock-in Coupon has generated zero growth, no payment will be due to you in respect of the Variable Return.

## **6. 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 Investment will continue in the name of the Executor or Administrator. Alternatively, the Investment may be redeemed prior to Maturity Date, subject to normal probate legislation at its realisable value. For self directed or self administered pension Bonds, 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 life company/pension trust. For non insured PRSA investors, in the event of the death of a non insured PRSA investor before the maturity date, the investment will continue to the maturity date in the name of the executor or administrator of their will according to usual probate rules.

## **7. Accessibility**

Accessibility is provided prior to the final maturity date by the Issuer, subject to market conditions. The minimum encashment amount is notional €10,000 and investors are required to complete and sign a written instruction to encash. Where investors sell or encash their investment prior to the final 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. Wealth Options reserves the right to levy a fee to cover any administration and associated costs for encashments prior to the final maturity date.

## **8. Right to Terminate Investment**

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

## **9. Investor Compensation\***

Redmayne Bentley 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 Bentley, 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 Bentley will use, into the individual Redmayne Bentley 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.

## **10. 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 Bentley may hold your money and investments (collectively referred to as "client assets") with, or undertake a transaction for you which requires Redmayne Bentley 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 Bentley 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 Bentley 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 Bentley or its nominee company. Although Redmayne Bentley 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.

## **11. Client Assets and Pooled Investment\***

Your client assets may be held by Redmayne Bentley, 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 Bentley, 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 Bentley will: i) ensure that such account is in the name of Redmayne Bentley, is designated as a client account and that Redmayne Bentley 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.

## **12. 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.

## **13. Data Protection**

Your data will be maintained in accordance with the obligations of the Data Protection Acts 1998 and 2003 and subsequent legislation. Wealth Options 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.

#### 14. Liability and Indemnity

Wealth Options will not be held liable for any acts, errors or omissions by EFG International or Redmayne Bentley. In the event of a credit event: Wealth Options will not be liable to make good from its own assets any loss of capital or shortfalls; Wealth Options will pass on the full value of the proceeds it receives from EFG International and Redmayne Bentley. 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.

#### 15. Variation

Wealth Options 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. Wealth Options may also amend these Terms & Conditions if there is a material legal, tax or regulatory change affecting them. Wealth Options will notify you in advance of any changes taking effect, where possible. No Person (or other Party) other than Wealth options 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 funds included, nor have they any obligation or liability in connection with this investment. This document has not been reviewed, approved or otherwise endorsed by EFG International or any of their affiliates and EFG International 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 to any person regarding whether investing in the product described herein is suitable or advisable for such person.

#### 16. Promotion Limitations

##### European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State"), each Dealer has represented, warranted and agreed, and each further Dealer appointed under the Programme will be required to represent, warrant and agree, that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to the public in that Relevant Member State except that it may, with effect from and including the Relevant Implementation Date, make an offer of Notes to the public in that Relevant Member State:

- (i) at any time to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (ii) at any time to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (iii) at any time in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of Notes referred to in (i) to (iii) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive, or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression 'an offer of Notes to the public' in relation to any Notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

#### 17. Complaints Procedure

In the first instance please contact Wealth Options Limited at Elm House, Millennium Park, Naas, Co Kildare. If for any reason you are dissatisfied with our 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; telephone: (01) 6620899 or fax: (01) 6620890). Email enquiries should be sent to [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie).

#### 18. Risk Factors

**(i) Market Risk** - Investors should ensure they are aware of the risk associated with investing in the financial markets. Prices are not guaranteed and may fall as well as rise during the term of the product. Prices will be influenced by the performance of the underlying stocks but may also be influenced by external factors including financial, political and economic events.

**(ii) Credit Risk** - Your credit risk resides with the creditworthiness of EFG International and Bank of Ireland. In the event of EFG International or Bank of Ireland defaulting, your investment in the Bond is not covered under any guarantee scheme. You do not have a direct claim against a specific sum in a clearing account or directly against EFG International or Bank of Ireland, as you are not the holder of the Securities. Any compensation claim will need to be filed with the appropriate liquidators or administrators.

**(iii) Disruption Risk** - During the term of the product there may be adjustments to the terms and conditions of the Investment due to events such as mergers, disposals and price source disruptions. In the event of an adjustment, the Issuer has an obligation to make reasonable commercial efforts, to ensure the continuation of the Investment. After exhausting reasonable commercial effort, the issuer shall be entitled, at its absolute discretion, to change the underlying companies, to unwind the Bond at the then current market value or to suspend operations of the Bond. The investment return may be lower as a result of any adjustment.

**(iv) Early Encashment Risk** - If you wish to exit the investment early, the price will be determined by the secondary market. The secondary price will reflect a number of factors including the level of the underlying stocks, volatility, time to maturity and interest rates. As a result, there can be no assurance that a selling investor will receive a price equal to or in excess of the amount initially invested. In certain market conditions there may be no secondary market price and investors may not be able to sell their holding before maturity. While EFG International intends to provide a secondary market for the securities, there is no guarantee of this intended access.

**(v) Tax Risk** - Wealth Options are not tax advisors and recommend all investors consult their accountant or tax advisor before investing. Investment returns are paid gross and it is up to each investor to pay any subsequent tax liability and to file a tax return.

*\*Does not apply to Life Contract Investors*



Wealth Options distribute a range of financial services from leading product manufacturers exclusively to regulated intermediaries. Wealth Options do not distribute products directly to the public.



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Awards 2012





# European Lock-In Bond

 Non Pension Investors -  
 Complete pages (i) (ii) & (iii)

 Life Company Pension Investors - Complete  
 Relevant Life Company Forms Only

 Self Administered Pension Investors -  
 Complete Pages (i) (ii) & (iv)

**I / We hereby apply to invest in the European Lock-In Bond:**

## Personal Details

### First Applicant

 Ms.  Mr.  Mrs. 

Surname

First Name

Date of Birth

Tel

Address

Citizenship

### Second Applicant

 Ms.  Mr.  Mrs. 

Surname

First Name

Date of Birth

Tel

Address (if different)

Citizenship

 I / We wish to invest €  in the European Lock-In Bond\*.

\*Minimum Investment is €10,000  
 Cheques made payable to Redmayne Bentley.  
 Bank details on bottom of page (ii)  
 Denominations of 000's only.

## Type of Investment

 Personal 

 Corporate 

 Pension 

 Pension Provider 

 Other 

 Policy Number 

**To comply with the current Anti-Money Laundering and Terrorist Financing legislation, Wealth Options Ltd is required to ask you about the original source of your wealth in respect of this application. Please complete BOTH sections A and B below and sign the declaration:**

## Section A: Source of Funds

Please state the payment method:

 A. Personal Cheque 

 B. Fund Transfer 

 C: Bank Draft 

 D. Other – Please Specify  

Please provide bank details (if sending funds by Funds Transfer or Bank Draft):

 Account Holder Name(s)  Branch: 

 Bank Name:  Account Number: 

## Section B: Source of Wealth

How have the funds to pay for the investment been accumulated:

 Salary/Savings 

 Sales of Assets 

 Inheritance 

 Other: 

Send completed application along with cheque / draft in the post to:  
 The Investment Department, Wealth Options Ltd, Unit 1C Elm House, Millennium Park, Naas, Co. Kildare

## Declarations

### Applicant(s) 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 European Lock-In Bond brochure;
- (iii) I/We have read, understood and accepted the risk warnings and explanation of capital protection as set out in the European Lock-In Bond 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 European Lock-In Bond.

1st Applicant Signature

Date

2nd Applicant Signature

Date

### Intermediary Declaration

I declare that I have met the above named applicants and have explained the European Lock-In Bond to them and am satisfied that it is suitable for their needs.

Financial Advisor Name

Financial Advisor Signature

Financial Advisor Firm

Date

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

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

**Warning: If you invest in this product you may not have any access to your money for 6 years.**

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

## Minimum Anti-Money Laundering Documentation Requirements\*

### Private & Pension Investors

- Proof of Identity - Certified copy of one of the following for each applicant: valid passport or drivers license
- Proof of Address - Certified copy of two of the following for each applicant: utility bill or bank statement dated within 3 months
- Proof of PPSN - Certified copy of PPSN for each applicant

### 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;
- 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*

## Bank Details - Transfers and Cheques\*\*

All Non-Life Company pension investors please make cheques or drafts payable to "Redmayne Bentley" or please transfer funds to Redmayne Bentley:

Bank Name: AIB, South Mall, Cork,  
IBAN: IE47 AIBK 9363 8331 4090 40  
BIC: AIBKIE2D  
Reference: Investor name

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

## Redmayne Bentley Nominee Account Agreement Form

**Please complete white boxes only.**

### **Personal Details** (BLOCK CAPS PLEASE)

Account No (if existing client)

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

#### **Primary Contact** (for single applications)

Title (e.g. Mr. Mrs. Dr.)

Surname

First Names (in full)

Date of Birth (DD/MM/YY)

Address:

Email:

Tel:

Occupation:

Employer:

Residential Status:

#### **Secondary Contact** (for joint applications)

Title (e.g. Mr. Mrs. Dr.)

Surname

First Names (in full)

Date of Birth (DD/MM/YY)

Address:

Email:

Tel:

Occupation:

Employer:

Residential Status:

### **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

Name of Bank / Building Society

Bank Address

Postcode

Bank Account Holder's Name(s)

Sort Code

Bank Account Number

### **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 Bentley (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.

Primary Account Holder Signature

Date

Joint Account Holder Signature

Date

(if applicable)

# Redmayne Bentley Pension Dealing Account Form:

## Please complete white 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): A(M)RF  PRB  SSAP  SIPP  Other  (Please specify) \_\_\_\_\_

### Beneficiary's Details (for single applications)

Title (e.g. Mr. Mrs. Dr.)
Surname
First Names (in full)
Date of Birth (DD/MM/YY)
Address
Email
Tel

### Second Beneficiarys Details (for joint applications)

Title (e.g. Mr. Mrs. Dr.)
Surname
First Names (in full)
Date of Birth (DD/MM/YY)
Address
Email
Tel

### Trustee Details

#### Trustee One

Title (e.g. Mr. Mrs. Dr.)
Surname
First Names (in full)
Company Name
Address
Email
Tel

#### Trustee Two

Title (e.g. Mr. Mrs. Dr.)
Surname
First Names (in full)
Company Name
Address
Email
Tel

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 Bentley Nominee Ltd.

Trustee One/First Authorised Signatory Signature  Date

Trustee Two/Second Authorised Signatory Signature (if applicable)  Date