

ALSO AVAILABLE  
TO PENSION AND ARF  
INVESTORS

# BCP

## THREE AND A HALF YEAR QUADRUPLE-PLUS & DOUBLE-PLUS GROWTH BONDS

### QUADRUPLE-PLUS GROWTH BOND 10

BASED ON QUADRUPLE THE  
GROWTH FROM A BLUE  
CHIP EQUITY BASKET

RETURN CAPPED AT  
82% GROSS (18.7% CAR)

**PLUS: Potential Bonus of  
a further 20% at Maturity**

90% CAPITAL SECURITY



### DOUBLE-PLUS GROWTH BOND 3

BASED ON DOUBLE THE  
GROWTH FROM A BLUE  
CHIP EQUITY BASKET

RETURN CAPPED AT  
46% GROSS (11.4% CAR)

**PLUS: Potential Bonus of  
a further 20% at Maturity**

**100%**  
CAPITAL SECURITY

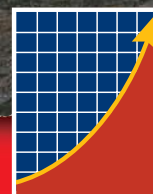


### FEATURES OF BOTH BONDS

3½ YEAR TERM

**CLOSING ON OR BEFORE  
14th December 2007**

*Return capped at 82% equal to 23.4% per annum (18.7% CAR)*



**BCP**

Asset Management

Serving investors since 1969

[www.bcp.ie](http://www.bcp.ie)  
[invest@bcp.ie](mailto:invest@bcp.ie)

**CAPITAL SECURITY PROVIDED BY BANK OF IRELAND**

BCP Asset Management Ltd. is regulated by the Financial Regulator.  
Bank of Ireland is regulated by the Financial Regulator.



# BCP Quadruple-Plus Growth Bond 10

## 90% Capital Security provided by Bank of Ireland

The Quadruple-Plus Growth Bond 10 will pay investors four times the average growth achieved by the equity basket of 24 shares capped at 82%, equivalent to 23.4% gross per annum (18.7% CAR) over the 3½ year investment Term.

### Plus 20% Bonus

In addition to the above investors may receive a 20% bonus. The bonus is payable if all 24 shares in the equity basket at maturity are equal to or above their initial level at the commencement of the bond.

### Calculation of Return

Your investment is allocated to the basket which is equally weighted between each of the 24 shares. Whatever the growth in the equity basket up to 23% over the investment Term, the Quadruple-Plus Growth Bond 10 will quadruple the growth. This is added to the minimum amount (90% of your investment) that is capital protected. For example, if the basket performance is 23%, the return to investors will be 90% of the invested amount plus 92% (4 x 23%) to give a total gross return of 82%. If the bonus is payable, as outlined above, the return to investors will be 90% of the invested amount plus four times the basket growth plus the 20% bonus. If the basket performance is less than 2.5% over the 3½ year investment Term, you will receive back between 90% and 100% of your original investment sum. In any event, Bank of Ireland will pay at least 90% of the original amount invested.

#### EXAMPLE RETURN:

If the basket performance is 15%

The return to investors will be 90% of the invested amount

Plus 60% (4 x 15%) giving a gross return of 50%, equal to 14.3% per annum (12.3% CAR)

Plus 20% bonus\*

Giving a total gross return of 70% (53.9% after DIRT at 23%)

Equal to 20% per annum (16.4% CAR)

\*ALL 24 shares must be equal to or above their initial level for this bonus to be paid.

**WARNING: The basket performance figures used above are for example purposes only. They are not a reliable guide to the future performance of this investment. If you invest in the BCP Quadruple-Plus Growth Bond 10 you could lose 10% of the money you put in.**

# Double-Plus Growth Bond 3

## 100% Capital Security provided by Bank of Ireland

For investors who want higher capital security, the Double-Plus Growth Bond 3 will return 200% of the growth from the same basket of shares capped at 46%, equivalent to 13.1% gross per annum (11.4% CAR) over the 3½ year Term.

### Plus 20% Bonus

In addition to the above investors may receive a 20% bonus. The bonus is payable if all 24 shares in the equity basket at maturity are equal to or above their initial level at the commencement of the bond.

### Calculation of Return

Your investment is allocated to the basket which is equally weighted between each of the 24 shares. In this case, the growth is doubled to calculate the return in the Bond. Again, if the average performance is 23%, the return to investors will be 100% of the invested amount plus 46% (2 x 23%). If the bonus is payable, as outlined above, the return to investors will be 100% of the invested amount plus twice the basket growth plus the 20% bonus. Even if the equity performance is negative over the Term of the Bond, Bank of Ireland will pay 100% of the original investment amount.

#### EXAMPLE RETURN:

If the basket performance is 15%

The return to investors will be 100% of the invested amount

Plus 30% (2 x 15%) giving a gross return of 30%, equal to 8.6% per annum (7.8% CAR)

Plus 20% bonus\*

Giving a total gross return of 50% (38.5% after DIRT at 23%)

Equal to 14.3% per annum (12.3% CAR)

\*ALL 24 shares must be equal to or above their initial level for this bonus to be paid.

**WARNING: The basket performance figures used above are for example purposes only. They are not a reliable guide to the future performance of this investment.**

# How the Bonds work

Your investment is allocated to the basket which is equally weighted between each of the 24 shares. At the end of the investment Term, the percentage performance (gain or loss) of each share is calculated (the increase in each share in the basket being limited to 23%). The average performance of the 24 shares is then calculated and this percentage will then be doubled or quadrupled to determine the Interest to be added to the capital amount secured in each bond.

If the 24 shares on maturity are equal to or above their starting level at the outset of the bond a further 20% will be added to the growth achieved by both Bonds.

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

Note: CAR is the Compound Annual Return and illustrates what the gross interest would be if the Interest was paid and re-invested each year.

★★★ PENSION AND ARF VERSIONS ALSO AVAILABLE ★★★

## Past Performances of BCP Growth Bonds

The table below shows how gross interest has been earned up to 11th October 2007 by BCP Growth Bonds issued in the last 5 years.

PRODUCT	CAPITAL SECURITY	TIME PASSED	GROSS INTEREST EARNED TO DATE	PRODUCT	CAPITAL SECURITY	TIME PASSED	GROSS INTEREST EARNED TO DATE
Double Growth Bond 5 - 3.5 year	100%	Matured	<b>+35%</b>	Quadruple Growth Bond 10	90%	1 year 9 months	<b>+37%</b>
Double Growth Bond 5 - 5.5 year	90%	5 years 1 month	<b>+91%</b>	Double Growth Bond 17	99%	1 year 9 months	<b>+19%</b>
Double Growth Bond 5B	100%	Matured	<b>+32%</b>	Quadruple Plus Growth Bond 1	90%	1 year 5 months	<b>+19%</b>
Double Growth Bond 6	100%	Matured	<b>+22%</b>	Double Growth Bond 18	100%	1 year 5 months	<b>+9%</b>
Quadruple Growth Bond	90%	Matured	<b>+38%</b>	Quadruple Plus Growth Bond 2	90%	1 year 3 months	<b>+31%</b>
Double Growth Bond 7	100%	Matured	<b>+19%</b>	Double Growth Bond 19	100%	1 year 3 months	<b>+15%</b>
Quadruple Growth Bond 2	90%	Matured	<b>+36%</b>	Sterling Double Growth Bond 19	100%	1 year 3 months	<b>+19%</b>
Double Growth Bond 8	100%	Matured	<b>+18%</b>	Quadruple Plus Growth Bond 3	90%	1 year 1 month	<b>+36%</b>
Quadruple Growth Bond 3	90%	Matured	<b>+36%</b>	Double Growth Bond 20	100%	1 year 1 month	<b>+18%</b>
Double Growth Bond 9	100%	Matured	<b>+18%</b>	Quadruple Plus Growth Bond 4	90%	11 months	<b>+29%</b>
Quadruple Growth Bond 4	90%	3 years 5 months	<b>+48%</b>	Double Growth Bond 21	100%	11 months	<b>+15%</b>
Double Growth Bond 10	100%	3 years 5 months	<b>+24%</b>	Quadruple Plus Growth Bond 5	90%	9 months	<b>+23%</b>
Quadruple Growth Bond 5	90%	3 years 3 months	<b>+49%</b>	Double Growth Bond 22	100%	9 months	<b>+12%</b>
Double Growth Bond 11	100%	3 years 3 months	<b>+24%</b>	Lock-In Bond 2	100%	8 months	<b>+3%</b>
Quadruple Growth Bond 6	90%	2 years 10 months	<b>+52%</b>	Quadruple Plus Growth Bond 6	90%	6 months	<b>+23%</b>
Double Growth Bond 12	100%	2 years 10 months	<b>+26%</b>	Double Growth Bond 23	100%	6 months	<b>+12%</b>
Quadruple Growth Bond 6B	90%	2 years 9 months	<b>+52%</b>	Quadruple Plus Growth Bond 7	90%	4 months	<b>0%</b>
Double Growth Bond 12B	100%	2 years 9 months	<b>+26%</b>	Double Growth Bond 24	100%	4 months	<b>+2%</b>
Quadruple Growth Bond 7	90%	2 years 6 months	<b>+50%</b>	Lock-In Plus Account	100%	4 months	<b>+1%</b>
Double Growth Bond 14	99%	2 years 6 months	<b>+25%</b>	4 Year Lock-in Bond 1	100%	3 months	<b>0%</b>
Quadruple Growth Bond 8	90%	2 years 3 months	<b>+42%</b>	Quadruple Plus Growth Bond 8	90%	1 month	<b>+20%</b>
Double Growth Bond 15	99%	2 years 3 months	<b>+21%</b>	Double Plus Growth Bond 1	100%	1 month	<b>+10%</b>
Quadruple Growth Bond 9	90%	1 year 11 months	<b>+41%</b>	4 Year Lock-in Bond 2	100%	New	<b>+0.2%</b>
Double Growth Bond 16	99%	1 year 11 months	<b>+21%</b>	Lock-In Plus Account 2	100%	New	<b>+1%</b>
Lock-In Bond	100%	1 year 10 months	<b>+15%</b>				

The gross interest figures shown are not indicative of the final return that may be earned on the maturity of the Bond offered. The return on each bond shown above is calculated by adding gross interest to the capital secure amount. Certain bonds shown in the performance table have differing maximum growth limits, capital security, terms to maturity, and track indices or baskets of shares. Figures are stated gross and DIRT currently at 23% will be deducted where applicable. Source: BCP Asset Management Limited

**Warning: Past performance is not a reliable guide to future performance.**

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

## The Blue Chip Equity Basket

The basket provides you with a readymade portfolio of 24 high quality companies that represent our investment team's "best picks" today. The selection focuses on companies with sustainable long term growth prospects and relatively high visibility in earnings. The basket is invested in blue chip industry leaders which we believe offer attractive investment opportunities.

## No Currency Risk

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

## Charges

BCP Asset Management receives a fee for the manufacture, distribution and ongoing administration of the Quadruple-Plus Growth Bond 10 and Double-Plus Growth Bond 3. This fee is covered within the terms offered on each bond.

## Suitability

These bonds are not suitable for investors who require regular income or require access to their capital before maturity. The bonds are suitable only as capital growth investments. The return on the bonds will depend on the performance of the underlying basket of shares and will only be determined at the end of the Term. No withdrawals may be made before the end of the Term.

## Taxation

Under current legislation, the gross interest earned will be subject to Deposit Interest Retention Tax of 23%. This will apply at maturity and will be deducted at source. However, credit unions, certain non-residents, pension funds, charities and companies may apply to receive returns gross without deduction of tax.

The Finance Act, 2007, allows the operation of DIRT free accounts for investors aged 65 years or over, who's income is under €19,000 or €38,000 for married couples. Please call for further details.

COMPANY	BUSINESS SECTOR
Toyota Motor	Automobiles
Gold Corp	Basic Materials
Canon	Information Technology
Bayer	Healthcare
Vodafone	Telecommunications
Barclays	Financials
Astellas	Healthcare
GlaxoSmithKline	Healthcare
Apache Corp	Oil & Gas
Eon	Utilities
ENI	Oil & Gas
Raytheon	Industrials
Mitsubishi Estate	Property
Cisco	Information Technology
BP	Oil & Gas
Unilever	Consumer Staples
SAP	Information Technology
EMC Corp	Information Technology
Sumitomo Corp	Industrials
Telefonica	Telecommunications
Sumitomo Realty & Development	Property
Allianz	Financials
Standard Chartered	Financials
Siemens	Electronics

**Closing Date: On or before 14th December 2007**



# TERMS & CONDITIONS

## 1. Definitions

- 1.1 'you/your' means the customer(s) who is/are investing funds in the Bond.
- 1.2 'the Bond' means the BCP Quadruple-Plus Growth Bond 10 and /or the BCP Double-Plus Growth Bond 3 provided by BCP in accordance with these terms and conditions.
- 1.3 'the Term' means the duration of the Bond, which is 3 years and 6 months commencing on 28th December 2007 and maturing on 28th June 2011.
- 1.4 'Interest' means the gross interest calculated in accordance with Section 6 below.
- 1.5 'Bank of Ireland', 'the Bank' means The Governor and Company of the Bank of Ireland and its successors, assigns and transferees.
- 1.6 'BCP' means BCP Asset Management Limited and its successors, assigns and transferees.

## 2. Confirmation of Identity - NEW CLIENTS ONLY

Further to the money laundering provisions of the Criminal Justice Act 1994, you must provide with your application (1) a copy of your passport or full driver's licence certified by one of the following: Garda Síochána/an Accountant/a Solicitor/ Notary Public/Embassy-Consular staff member, and (2) two recent original utility bills from different sources. Other documentation will be required for corporate, pension and charitable organisation applicants.

## 3. Your Investment

- 3.1 BCP will place your investment in the Bond in a fixed term client deposit account with the Bank in the name of BCP. You will receive a confirmation from the Bank of your investment in the Bond.
- 3.2 At the end of the Term, on advice from BCP, the Bank will pay (1) 90% of the original capital invested in the Quadruple-Plus Growth Bond 10 and/or (2) 100% of the original capital invested in the Double-Plus Growth Bond 3, together with any Interest earned.
- 3.3 The Bonds are not sponsored, endorsed, sold or promoted by any of the companies included in the equity basket described in this brochure. The companies have no obligation or liability in connection with the administration, marketing or trading of this product.

## 4. Availability

- 4.1 The closing date for applications is 14th December 2007 (or earlier if fully subscribed).
- 4.2 The minimum investment amount is €10,000.
- 4.3 The Bond is available to personal customers, who must be over the age of 18, investing on their own behalf. Companies, credit unions, pension funds and charitable bodies may also invest in the Bond.

## 5. Withdrawals

- 5.1 No withdrawals may be made before the end of the Term.
- 5.2 In the event of the death of a sole investor prior to the expiry of the Term:
  - a) the Bond may be transferred into the names of the deceased investor's personal representatives or of any other person nominated by such personal representatives, or

- b) the Bond may be redeemed, subject to normal probate regulations, at its realisable value as determined by the Bank, which may be less than 90% or 100% (as applicable) of the original capital invested.
- 5.3 Where the Bond is held in joint names, it will, upon the death of one of the investors and upon production of such evidence of death as BCP or the Bank may require, be transferred into the name(s) of the surviving investor(s).

## 6. Interest

- 6.1 The Interest payable is based on the average performance (gains & losses) of each of the 24 shares from 21st December 2007 to 21st June 2011 subject to a maximum gain of 23% on each share. The Interest applied to the Quadruple-Plus and Double-Plus Growth Bonds will be 400% and 200% respectively of the average performance of the equity basket plus a 20% bonus if all 24 shares at maturity are equal to or above their initial level at the commencement of the bond.
- 6.2 The maximum rate of Interest that may be earned is 112% gross (i.e. a maximum return of 90% capital repayment plus 92% from the equity basket and 20% from the bonus gross Interest) equivalent to a return of 22.2% CAR on the Quadruple-Plus Growth Bond 10 and 66% gross (i.e. a maximum return of 100% capital repayment plus 46% from the equity basket and 20% from the bonus gross Interest) 15.6% CAR on the Double-Plus Growth Bond 3. If the average performance of the 24 shares is negative, you will receive 90% of your original investment amount in Quadruple-Plus Growth Bond 10 and 100% of your original investment amount in Double-Plus Growth Bond 3.
- 6.3 Performance (gains and losses) for each share is calculated as [Final Price - Initial Price]/Initial Price where (1) the Initial Price of each share will be the closing level of the share on 21st December 2007 or the next business day for that share; (2) the Final Price is the simple average of the closing values of the share taken at monthly intervals from and including 21st December 2010 to and including 21st June 2011 or the next business day for that share. Where a closing level cannot be obtained due to market disruption affecting a share(s) on any of the above dates, the closing level of the affected share(s) will be taken on the next business day unaffected by market disruption.
- 6.4 In the event of a corporate or other action fundamentally affecting the availability or valuation of a share, the share may be substituted by another share or subject to an appropriate adjustment to its valuation.
- 6.5 Interest will be paid after deduction of Deposit Interest Retention Tax ('DIRT') where applicable. DIRT to be deducted will be calculated in accordance with the appropriate tax legislation and at the rate prevailing on maturity (currently 23%).
- 6.6 Unless by special arrangement for sums in excess of €100,000, no interest will be paid to you in relation to the period up to 28th December 2007.

## 7. Maturity

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 28th June 2011 BCP will, following receipt of your instructions, instruct the Bank to issue and send individual customer cheques to BCP amounting to the capital sum secured together with interest earned OR reinvest the proceeds as instructed. If for any reason Interest on the BCP Quadruple-Plus Growth Bond 10/ BCP Double-Plus Growth Bond 3 cannot be determined by the maturity date, the Bank will pay the capital sum secured and Interest, 2 days after the Interest can be determined.

## 8. Confidentiality

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, we will not disclose any details relating to your investment to anyone else other than in the following circumstances:  
 - to comply with a Court Order.  
 - to comply with a direction or request from a statutory or regulatory body entitled to such details.

## 9. Data Protection

Both BCP and the Bank are registered under the Data Protection Acts 1988 and 2003 and your personal data held by the Bank and BCP will be maintained in accordance with the obligations of the Act and subsequent legislation.

## 10. Cancellation

If total funds received from investors at the closing date are deemed to be insufficient, BCP reserve the right not to proceed with the Bond issue and to repay investors.

## 11. Variation

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 30 days notice.

## 12. Bond Operation

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker and is not liable for the responsibilities of BCP to you in relation to the Bond or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bond. Any such statements herein, as well as all other statements regarding the Bond, are the sole responsibility of BCP.

## 13. Governing Law and Jurisdiction

These terms and conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form for the Bond, you agree that any dispute may be resolved by the courts of Ireland.

## APPLICATION FORM (Please complete in Block Capitals)

### Customer Information (Please complete)

I/We confirm that I/we have received advice in relation to this investment Yes  No

1. My/Our investment knowledge is  Limited  Good  Extensive
2. My/Our investment objective is capital growth.
3. My/Our risk tolerance is low i.e. up to 10% of the amount invested.
4. My/Our investment time horizon is consistent with the maturity of the Bonds.
5. I/We do not require an income from this investment.

I/We hereby apply for the BCP Quadruple-Plus Growth Bond 10 and/or the BCP Double-Plus Growth Bond 3 with BCP Asset Management Limited in the name/s of

(a) Name (Mr/Ms)

Date of Birth

(b) Name (Mr/Ms)

Date of Birth

Applicant (if different from above)

Address

Tel Day  Mobile

Email

Taxation classification\*: DIRT  Other

\*Tick one of the above as appropriate. Additional documentation will be required for corporate, pension, charity, qualifying investors aged 65 years or over and non-resident applicants.

### INVESTMENT AMOUNT

Quadruple-Plus Growth Bond 10	€	(Minimum €5,000)
Double-Plus Growth Bond 3	€	(Minimum €5,000)
Total Investment	€	(Minimum €10,000)

### Please make cheques payable to 'Bank of Ireland Global Markets'

#### Declaration

I/We confirm that I/we have read and understand the Terms and Conditions as set out in this brochure and the Key Features and agree to be bound by them.

I/We hereby request and authorise BCP to give effect to any written request, direction or instruction relating to the Bond on the signature(s) of me/us and

I/We declare that this authorisation, unless terminated by my/our death or by operation of law, shall remain in full force and effect until the end of the Term.

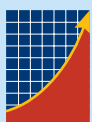
I/We acknowledge that no interest will be paid to me/us in relation to the period up to 28th December 2007 (see Condition 6.6).

#### Signed (all Bond holders must sign)

Signature (a)  Date

Signature (b)  Date

**Confirmation of identity must be provided in accordance with Section 2 of the Terms and Conditions for all new investors.**



Asset Management  
Serving investors since 1969

### BCP Asset Management Limited

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BCP Asset Management Ltd. is regulated by the Financial Regulator.  
Bank of Ireland is regulated by the Financial Regulator.

Agent Stamp

Advisor's Name