

ALSO AVAILABLE TO SSAP,  
SELF INVESTED PERSONAL PENSION (SIPP)  
& ARF/AMRF INVESTORS

# THE BESPOKE PROTECTED GOLD BOND



A 3½ year capital secure investment participating in the performance of Gold.



**BESPOKE**  
Investments Limited

**90% CAPITAL SECURITY PROVIDED BY BANK OF IRELAND**

**CLOSING DATE 28TH AUGUST 2009**

# THE BESPOKE PROTECTED GOLD BOND

EARN UP TO 14.3% PER ANNUM GROSS (12.3% CAR) WITH 90% CAPITAL SECURITY PROVIDED BY BANK OF IRELAND

The Bond will pay investors the average growth achieved by the Gold Index, the return being capped at 50%, equivalent to 14.3% gross per annum (12.3% CAR) over the 3½ year investment term.

## CALCULATION OF RETURN

Whatever the growth in the Gold Index up to 60% over the 3½ year investment term, the Bespoke Protected Gold Bond will pay 100% of the growth. This is added to your investment amount which is capital protected (90%). For example, if the Gold Index performance is 60%, the return to investors will be 90% of the invested amount plus 60% to give a total gross return of 50% (36% after DIRT at 28%). If the performance is negative over the term of the Bond, Bank of Ireland will pay 90% of the original investment amount.

**Warning: The 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 Bespoke Protected Gold Bond you could lose 10% of the money you put in.**

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

## HOW THIS 3½ YEAR BOND WORKS

100% of your investment is allocated to the Spot Gold Index (Bloomberg Code- GOLDLNPM:IND). At the end of the investment term on 4th March 2013, the percentage performance (gain or loss) of the Gold Index is calculated (the increase in the Index being limited to 60%). In order to protect the performance of the Gold Index from short-term volatility in markets towards the end of the Term, the Final Index level will reflect the average Index level 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.

## GOLD

Gold is viewed globally as a safe haven asset, particularly during periods of economic uncertainty. Central banks, and official international institutions, have been major holders of gold for more than 100 years and are expected to retain large stocks in future. They currently account for about 20% of above-ground stocks. Gold is also widely used for commercial purposes such as jewellery, electronics and dentistry.

## THE UNDERLYING ASSET

The underlying index for the Bespoke Protected Gold Bond is the Spot Gold index (Bloomberg Code- GOLDLNPM:IND).

The Spot Gold index tracks the performance (positive or negative) of the Gold PM Fixing, which is the afternoon gold fixing price as determined by the London Gold Market Ltd. Fixings are the internationally published benchmarks / prices for precious metals.

The London Gold Fixing is the procedure by which the price of gold is set on the London Market. This process is conducted twice daily once in the morning and once in the afternoon.



MINIMUM INVESTMENT €25,000

## CURRENCY

The Bespoke Protected Gold Bond has no currency exposure and hence will not suffer currency hedging costs.

## SUITABILITY

This Bond is not suitable for investors who require regular income or require access to their capital before maturity. The Bond is suitable only as a capital growth investment. The underlying asset is a Gold Index and as such is not diversified which increases risk. The return on the Bond will depend on the performance of the underlying Gold Index and will only be determined at the end of the term. No withdrawals may be made before the end of the 3½ year term.

## CHARGES

The Bond has no entry, annual or exit charge. The cost of setting up and running the Bond is covered within the terms of your investment. Details of fees are stated in the Key Features document.

## TAXATION

Under current legislation, the gross interest earned will be subject to Deposit Interest Retention Tax of 28%. This will apply at maturity and will be deducted at source. However, certain non-residents, pension funds, 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 €20,000 or €40,000 for married couples. Please call for further details.

## TERMS & CONDITIONS

### 1. Definitions

- 1.1 'you/your' means the customer(s) who is/are investing funds in the Bespoke Protected Gold Bond.
- 1.2 'the Bond' means the Bespoke Protected Gold Bond provided by BCP in accordance with these terms and conditions.
- 1.3 'the Term' means the duration of the Investment which is placed in a 3 year 6 month Gold Bond commencing on 11th September 2009 and maturing on 11th March 2013.
- 1.4 'Interest' means the gross interest calculated in accordance with Section 7 below.
- 1.5 The 'Gold Index' means the Spot Gold Index (Bloomberg Code: GOLDLNPM:IND).
- 1.6 'the Bank' means the Governor and Company of the Bank of Ireland and its successors, assigns and transferees.
- 1.7 'BCP' means BCP Asset Management Ltd. and its successors, assigns and transferees.
- 1.8 'Bespoke' means Bespoke Investments 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 3½ year 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 90% of the original capital invested in the Bond, together with any Interest earned.

### 4. Availability

- 4.1 The closing date for applications is on or before 28th August 2009.
- 4.2 The minimum investment is €25,000.
- 4.3 The Bond is available to business customers, personal customers, who must be over the age of 18, investing on their own behalf, credit unions, charitable bodies, companies and pension funds. Individuals under 18 may be facilitated by way of a flexible trust.

### 5. Cooling Off Period

You have the right to cancel this contract prior to the Closing Date of the Bond. If you wish to cancel, written notice must be received by BCP Asset Management Ltd. at 71 Upper Leeson Street, Dublin 4 by 28th August 2009.

### 6. Withdrawals

- 6.1 No withdrawals may be made from the Bond before the end of the Term.

- 6.2 In the event of 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 more or less than the original capital invested.

- 6.3 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 require, be transferred into the name(s) of the surviving investor(s).

- 6.4 Charitable bodies, pension funds and companies may not withdraw before the end of the Term.

### 7. Interest

- 7.1 The Interest on the investment will be calculated as the average performance (gains & losses) of the Gold Index from 4th September 2009 to 4th March 2013. The interest applied to the Bond will be 100% of the average performance for the Bespoke Protected Gold Bond.

- 7.2 The maximum rate of return that may be earned is 50% gross (i.e. a maximum return of 90% capital repayment plus 60% from the Gold Index equivalent to a return of CAR 12.3%. If the average performance of the Gold Index is negative, you will receive 90% of the original investment.

- 7.3 Performance (gains and losses) of the Gold Index is calculated as [Final Index Level - Initial Index Level]/ Initial Index Level where (1) the Initial Index Level of the Gold Index will be the closing level on 4th September 2009 or the next business day; (2) the Final Index Level is the simple average of the closing values taken at monthly intervals from and including 4th September 2012 to and including 4th March 2013 or the next business day for the Gold Index. Where a closing level cannot be obtained due to market disruption affecting the Gold Index on any of the above dates, the closing level will be taken on the next business day unaffected by market disruption.

- 7.4 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 28% on any return).

- 7.5 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 11th September 2009.

### 8. Maturity

We will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 11th March 2013 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 cannot be determined by the maturity

date, the Bank will pay the capital invested plus interest 2 days after the Interest can be determined.

### 9. Confidentiality

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither the Bank nor BCP will disclose any details relating to your Investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details
- in accordance with applicable regulations.

### 10. Data Protection

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

### 11. Cancellation

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

### 12. 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 1 month's notice.

### 13. 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.

### 14. 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.

### 15. Deposit Protection Scheme

These products are deposit based and Bank of Ireland is the underlying deposit taker. The provisions of the Irish Deposit Protection Scheme apply, while funds are on deposit with Bank of Ireland. Details of the Irish Deposit Protection Scheme are available at [www.itsyourmoney.ie](http://www.itsyourmoney.ie)

# APPLICATION FORM (Please complete in Block Capitals)

## Customer Information (Please complete)

1. I/We confirm that I/we have received advice in relation to this investment. Yes  No
2. My/Our investment knowledge is.  Limited  Good  Extensive
3. My/Our investment objective is capital growth.
4. I/We do not require an income from this investment.
5. My/Our risk tolerance is low i.e. up to 10% of the amount invested.
6. I/We understand that this investment tracks the performance of gold and as such is not diversified which increases risk.
7. My/Our investment time horizon is consistent with the 3<sup>1</sup>/<sub>2</sub> year Term of the Bond.
8. I/We understand that I/ we cannot have access to my/our funds until the Bond matures in 3<sup>1</sup>/<sub>2</sub> years.
9. I/We are satisfied that at my/ our ages of  and  it is suitable to invest in this 3<sup>1</sup>/<sub>2</sub> year fixed-term Bond.
10. I/We are satisfied this investment is suitable in the overall disposition of my/our current assets.
11. I/We authorise our advisor to view details of my/our account online.
12. I/ We understand and are satisfied with the options in the event of death prior to maturity as stated in Term & Condition 6.2 above.

I/We hereby apply for the Bespoke Protected Gold Bond with BCP Asset Management Limited in the name/s of

(a) Name (Mr/Ms)   
Date of Birth  Occupation  PPS No.

(b) Name (Mr/Ms)   
Date of Birth  Occupation  PPS No.

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

Bespoke Protected Gold Bond €  (Minimum €25,000)

## 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 the 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

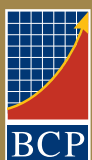
I/We declare that this authorisation, unless terminated by my/our death or by operation of law, shall remain in full force and effect until the end of the Term.

I/We acknowledge that no interest will be paid to me/us in relation to the period up to 11th September 2009 (see condition 7.5).

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

Signature (a)  Date

Signature (b)  Date



### BCP Asset Management Limited

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**BESPOKE**  
Investments Limited

Asset Management  
Serving investors since 1969

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