



BESPOKE
Investments Limited

The Bespoke **Fast Momentum** Bond

Bespoke Investments Limited is delighted to launch an innovative “all weather” capital protected investment product for Q1 2013, The Bespoke Fast Momentum Bond (the Bond).

- The Bond offers enhanced Capital Protected investment exposure (Capital Protection provided by Ulster Bank Ireland Limited) to the Commerzbank Fast Momentum 7% EUR Excess Return Index (the Index).
- The Index has an absolute return focus, aiming to deliver positive performance regardless of market direction or momentum.
- The index boasts an excellent live track record of 15.65% (7.55% annualised) since going live on 1st January 2011 to 31st December 2012.
- The bond offers 120% participation in the index with 100% Capital Protection at maturity provided by Ulster Bank Ireland Limited.

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

Warning: If you cash in your investment before 26th April 2018 you may lose some or all of the money you invest.

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

Reasons to Invest in The Bespoke Fast Momentum Bond

1) Absolute Return Strategy: This investment is capable of producing strong returns in any market environment. Markets do not have to rise in order for this investment to perform.

2) Strong Back Testing: Had this bond been available for the 5 year period ending 31st December 2012, the performance would have been 43.62% (7.5% Compound Annual Rate (CAR)).

3) Strong Past Performance: The underlying index has delivered a return of 7.55% annualised since launch on 1st January 2011 to 31st December 2012. This bond participates in 120% of the index performance which would equate to 9.06% CAR over the same period, had this bond been available.

4) Diverse Asset Spread: The index is transparent and invests in a broad range of assets including European Equities, German Equities, US Equities, Asian Equities and Commodities. Furthermore it takes both long and short positions on these asset classes and is not dependent on these assets performing well to produce a positive return.

5) Capital Protection: This bond provides full capital protection at maturity (Capital Protection Provided by Ulster Bank Ireland Limited).

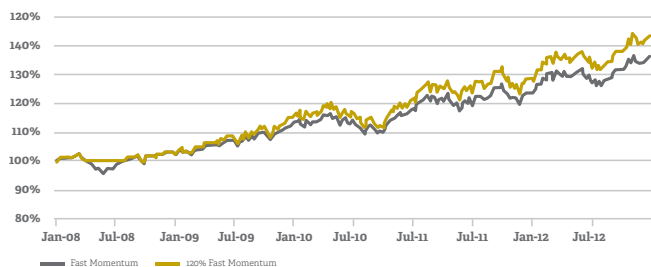
For Further Information on this investment please contact your investment advisor or Bespoke Investments Limited on 0818 306090.

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The Opportunity

The Bespoke Fast Momentum Bond offers investors enhanced exposure to a well-diversified, innovative, transparent, absolute return investment strategy with a strong track record using both live past performance and simulated performance. The index uses alternative investment techniques to exploit profit opportunities using the Eurostoxx 50 Index, the Dax Index, the S&P 500 Index, the Hang Seng Index and a Commodity basket including Brent Oil and Gold. The Bond offers 120% exposure to the underlying index with 100% capital protection at maturity. Graph 1 below shows how this bond would have performed, had it been available between 01/01/2008 and 31/12/2012, using a combination of live past performance and simulated data. Graph 2 shows the performance of the underlying investment index since its launch on 1st January 2011 with 120% participation applied.



Graph 1: Performance of the Index over 5 year period 1st January 2008 to 31 December 2012 (after all fees & charges, 120% participation but before taxation). Data from 1st January 2008 to 31st December 2010 is simulated.

Source: Commerzbank.



Graph 2: Performance of the Index since going live from 1st January 2011 to 31 December 2012 (after all fees & charges, 120% participation but before taxation).

Source: Commerzbank.

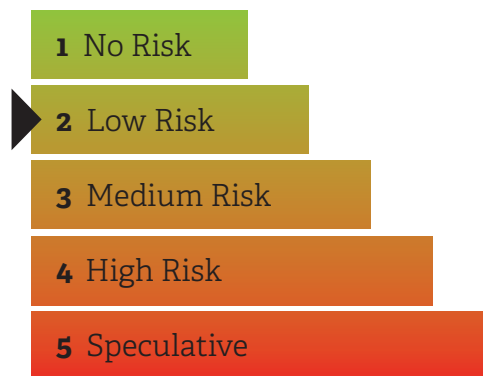
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Warning: These simulated performance figures are estimates only. They are not a reliable guide to the future performance of the investment

Bond Summary

Term:	5 Years
Capital Protection:	100% at Maturity
Participation:	120%
Closing Date:	19th April 2013 (12th April 2013 for Irish Life and Friends First Insured Self Directed Pension Plans)
Underlying Investment Strategy:	Commerzbank Fast Momentum 7% EUR Excess Return index (Bloomberg: CBKIFM7E Index)

Risk Scale



Bespoke Investments Limited considers the Bond to be **Low Risk** with a Risk Score of 2 on the Risk Scale.

Warning: This document is just a summary, the purpose of which is to illustrate the indicative key features of the bond and to facilitate personal investors in discussing this bond with their Investment Advisor in more detail. Investors should not rely on this document but on the brochure where a full list of Warnings is included.