

The Bespoke Nordic Equity Bond



BESPOKE
Investments Limited

The Investment Only Option
The Split Deposit Option

Bespoke Investments Limited is delighted to launch the latest in its series of Capital Protected investment products, The Bespoke Nordic Equity Bond (the Bond).

- The Bond offers Capital Protected investment exposure (Capital Protection Provided by Ulster Bank Ireland Limited) to the potential medium term performance of the Nordic equity markets.
- Despite the strong fundamentals of the Nordic region, the Stoxx Nordic Select Dividend 20 Price Return Index (Bloomberg: SD2F Index) has suffered disproportionately with the underlying fundamentals of the constituent companies and may be undervalued currently, thus representing a strong medium term opportunity to benefit from potential upside as valuations return closer to fair market levels.
- The bond offers investors 2 options.
 - The **Investment Only Option** offers investors a term of 4 years 11 months with 100% Capital Protection and 100% Participation in the growth of the underlying investment strategy.
 - The **Split Deposit Option** is split into two elements.
 - 1) **The Investment Element**, comprising 80% of the total investment amount, offers a 4 year 11 month term, 100% Capital Protection at maturity plus 75% Participation in the underlying index, with no cap on returns.
 - 2) **The Deposit Element**, comprising of 20% of the total investment amount goes on a 1 Year Fixed Deposit paying 8% Gross (1.58% Compound Annual Rate). The amount invested in the Deposit Element plus the interest earned is returned to the investor after 1 year.

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

Warning: If you cash in your investment before 17th November 2017 you may lose some or all of the money you invest.

5 Reasons to Consider Investing in The Bespoke Nordic Equity Bond:

- 1) **Low Market Valuation.** The index has underperformed the Eurostoxx 50 since the market crash took place in 2007/2008, despite having arguably much stronger fundamentals. Therefore an opportunity may exist to capitalise on any recovery which may transpire over the next 4 year 11 month period.
- 2) **Capital Protection.** 100% of initial capital invested is protected at maturity. Capital Protection is provided by Ulster Bank Ireland Limited.
- 3) **No Cap on Investment Returns.** Unlike many investments in the market currently there is NO CAP on investment returns. Investors will receive either 100% or 75% of the return (if any) of the underlying investment strategy over the investment term, depending on the option chosen.
- 4) **No Volatility Control Mechanism.** The Bond offers full live exposure to the underlying index with no volatility control mechanism applying.
- 5) **Strong Split Deposit Option.** The Deposit Element, comprising 20% of the total investment amount of the Split Deposit Option pays a one year fixed rate of 8% Gross (1.58% Compound Annual Rate) plus return of capital after 1 year invested.

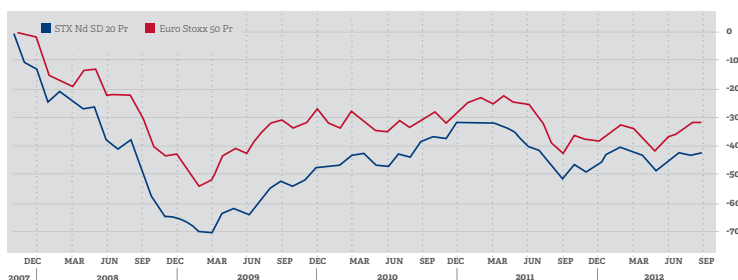
For Further Information on this investment please contact your investment advisor or Bespoke Investments Limited on 0818 306090.

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The Opportunity

The Underlying Investment Strategy, i.e. the performance of the Stoxx Nordic Select Dividend 20 Index (Bloomberg: SD2F Index) over the 4 year 11 month investment term, seeks to capitalise on the low valuation of Nordic equity markets which may exist currently. As you can see from the charts below the index has underperformed the Eurostoxx 50 since the market crash took place in 2007/2008, despite having arguably much stronger fundamentals. Therefore an opportunity may exist to capitalise on any recovery which may transpire over the next 4 year 11 month period. The bond offers investors the opportunity to participate, whilst also providing full capital protection at maturity (Capital Protection Provided by Ulster Bank Ireland Limited).



Source: Bloomberg (31 October 2007 to 28 September 2012)

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

Bond Summary

Investment Only Option:

Term:	4 Years, 11 Months
Capital Protection:	100% at Maturity
Participation:	100%
Cap on Returns:	No Cap on Returns
Closing Date:	10 December 2012*
Min Investment:	€25,000

Split Deposit Option

Term:	Investment Element - 4 years, 11 Months Deposit Element - 1 Year
Capital Protection:	100% at Maturity
Participation:	75%
Cap on Returns:	No Cap on Returns
Closing Date:	10 December 2012*
Min Investment:	€25,000

Underlying Index (both options): Stoxx Nordic Select Dividend 20 Price Return Index (Bloomberg: SD2F Index)

*For investors wishing to invest via Friends First or Irish Life Self Directed Pension Options closing date for applications is 3rd December 2012.

Warning: This document is just a Summary, the purpose of which is to illustrate the Indicative Key Features of the Bond to facilitate potential investors in discussing the 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 provided.

Warning: Deductions for charges and expenses are not made uniformly throughout the life of the product, but are loaded disproportionately onto the early period. If an investor withdraws from the bond prior to the end of the 4 year 11 month term, the practice of front end loading will impact on the amount of money that the investor receives. The investor may not get back the full amount they invested.

Risk Scale

1 No Risk

2 Low Risk

3 Medium Risk

4 High Risk

5 Speculative

Bespoke Investments Limited considers the Investment Only and Split Deposit Options of the Bond to be **Low Risk** with a **Risk Score of 2** on the Risk Scale.

