

**£500 million
Secured Note Program listed
on the Irish Stock Exchange**

Pricing Supplement

Introduction to Corporate Finance Bonds Ltd

CFBL was established in June 2015 and is the issuer of a £500m secured note programme launched on 21 June 2016. The Notes are issued in Series and seek to exploit the thriving asset backed lending market through Peer to Peer Corporate Lending. Notes are offered with a market competitive coupon in the range of 6% to 8% and so in the current low interest rate environment offer an exceptionally attractive opportunity for professional investors to secure yield with underlying asset security.

The programme is wholesale and can be marketed to professional advisers, institutions, or high net worth investors investing a minimum of £100,000.

It is approved by and listed on the Global Exchange Market of the Irish Stock Exchange. It is currently enabled through CREST with plans to widen settlement into European markets by arranging a “bridge” into Euroclear and Clearstream.

The programme is asset backed, with loans made to a variety of businesses with security in the form of a registered debenture and/or other physical security or personal guarantees when the underwriting process suggests such other security to be prudent.

The operating costs of the Secured Note Programme are funded by an interest rate differential between the coupon paid to investors and the interest rate charged to borrowers and from arrangement fees.

These costs include underwriting loan applications, involving corporate due diligence, analysis of business plans and evaluation of relevant business sectors, sensitivity analysis on financial projections and potential for re-financing.

Individual Series are issued every 4 to 6 weeks with projected issuance in calendar year 2016 of £24m with anticipated issuance of £125m by end of 2017. Distribution support is secured by virtue of the Programme enjoying the following key benefits as a “mainstream asset” for regulatory purposes:

- Listed on a recognised HMRC approved exchange
- Enabled for electronic clearing through Crest
- Liquidity provided by secondary market managed by Guy Butler Ltd
- Valuations through Bloomberg and Financial Express
- Diversification

CFBL is a partner company within the SA Group.

Pricing Supplement dated 13 September 2016

Issue of £6,000,000 Sterling Denominated Series 4 6.25% Notes due 2021

under the £500,000,000 Secured Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Listing Particulars dated 21 June 2016 which constitute a Base Listing Particulars (the “**Base Listing Particulars**”).

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Pricing Supplement and the Base Listing Particulars. The Base Listing Particulars is available for viewing during normal business hours at the registered address of the Issuer.

1.	Issuer:	Corporate Finance Bonds Ltd
2.	(i) Series Number:	4
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	£
4.	Aggregate Nominal Amount:	£6,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	£100,000
	(ii) Calculation Amount:	£100,000
7.	(i) Issue Date:	13 September 2016
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	13 September 2021
9.	Interest Basis:	6.25 per cent. Fixed Rate
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Call Option
13.	Date Board approval for issuance of Notes obtained:	12 September 2016

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	6.25 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	13 March and 13 September in each year up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	£3,125.00 per Calculation Amount
	(iv) Day Count Fraction:	Actual/Actual(ICMA)
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17.	Call Option	Applicable
	(i) Optional Redemption Date(s):	In accordance with Condition 9(c)
	(ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):	£100,000 per Calculation Amount
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	£100,000 per Calculation Amount
	(b) Maximum Redemption Amount	£100,000 per Calculation Amount
	(iv) Notice period:	30-60 days
18.	Put Option	Not Applicable
19.	Final Redemption Amount of each Note	£100,000 per Calculation Amount
20.	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption:	£100,000 per Calculation Amount
21.	Early Termination Amount	£100,000 per Calculation Amount
22.	Unmatured coupons void	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

23.	Form of Notes:	Registered Notes issued in accordance with the usual procedures of Euroclear UK & Ireland Limited (CREST)
24.	New Global Note:	No
25.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
26.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

THIRD PARTY INFORMATION

N/A

Signed on behalf of Corporate Finance Bonds Ltd: By:

Duly authorized

PART B – OTHER INFORMATION

1.	(i) Listing and admission to trading	Application has been made to the Irish Stock Exchange by the Issuer (or on its behalf) for the Notes to be admitted to the Official List with effect from 13 September 2016.
2.	Ratings:	The Notes to be issued are not rated:
3.	Interests of natural and legal persons involved in the issue/offer	Save as discussed in “ <i>Subscription and Sale</i> ”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.
4.	Fixed Rate Notes only – Yield	
	Indication of Yield:	6.25 per cent. per annum. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
6.	Operational information	
	ISIN code:	GB00BD5M5K62
	Common code (SEDOL):	BD5M5K6
	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s):	Not Applicable
7.	Distribution	
	U.S. selling restrictions:	Regulation S Compliance Category 2; TEFRA C
9.	Aggregate principal amount of Borrower Loans to be entered into:	£6,000,000
10.	The proceeds of the Notes issued on the terms of this Pricing Supplement shall be used to make loans which match the following eligibility criteria (as set out in the Listing Particulars):	(a) it is an obligation that is secured by assets of the obligor or guarantor thereof (if and to the extent security over such assets is permissible under applicable law (save in the case of assets so numerous or diverse that the failure to take such security is consistent with reasonable secured lending practices) and such security is granted under English law or the law of the jurisdiction where that asset is located (a “ Secured Loan ”);
		(b) it is denominated in either Sterling, Euro or United States Dollars;
		(c) it is an obligation in respect of which (i) payments will not be subject to withholding tax imposed by any jurisdiction including where this is pursuant to the operation of an applicable tax treaty subject to the completeness of any procedural formalities or (ii) the obligor is required to make “gross-up” payments to the Issuer that cover the full amount of any such withholding on an after-tax basis;
		(d) it is an obligation that pays or compounds interest no less frequently than annually at a rate which, when aggregated with all other Borrower Loans on a rolling 12 month basis, produces funds to the Issuer sufficient to service any payments due and payable on the Notes;

		(e) it is an obligation that pays or compounds interest no less frequently than annually at a rate which, when aggregated with all other Borrower Loans on a rolling 12 month basis, produces funds to the Issuer sufficient to service any payments due and payable on the Notes;
		(f) it is an obligation that pays or compounds interest no less frequently than annually at a rate which, when aggregated with all other Borrower Loans on a rolling 12 month basis, produces funds to the Issuer sufficient to service any payments due and payable on the Notes;
		(g) it is not an obligation in respect of which interest payments are scheduled to decrease;
		(h) it is not convertible into equity;
		(i) it is an obligation which has a loan to value ratio in relation to the principal amount of the Borrower Loan equal to or below one hundred and twenty (120) per cent. and where that Borrower Loan is secured against real property, a valuation report has been provided setting out both the valuation of the property and cash flow/ income streams;
		(j) it will not result in the imposition of stamp duty or stamp duty reserve tax payable by the Issuer;
		(k) it must require the consent of the Issuer to the Borrower thereunder for any change in the principal repayment profile or interest applicable on such obligation, for the avoidance of doubt, excluding any changes originally envisaged in the loan documentation;
		(l) it is capable of being, and will be, the subject of a security interest in favour of the Borrower Security Trustee;
		(m) it will not result in the imposition of any present or future, actual or contingent, monetary liabilities or obligations of the Issuer other than those (i) which may arise at its option; or (ii) which are fully secured; or (iii) which are subject to limited recourse provisions; or (iv) which may arise as a result of an undertaking to participate in a financial restructuring of a Secured Loan where such undertaking is contingent upon the redemption in full of such Secured Loan on or before the time by which the Issuer is obliged to enter into the restructured Secured Loan and where the restructured Secured Loan satisfies the Borrower Loan Eligibility Criteria; and
		(n) it is capable of being, and will be, the subject of a security interest in favour of the Borrower Security Trustee;

Corporate Finance Bonds Limited
The City Arc
89 Worship Street
London, EC2A 2BF

T: 0203 411 2763

E: operations@corporatefinancebonds.com

W: www.corporatefinancebonds.com

IMPORTANT NOTICE

Investments in Corporate Finance Bonds Limited are NOT covered by the Financial Services Compensation Scheme. The investment opportunity is only available to persons who are Certified High-Net-Worth Investors, Certified Sophisticated Investors, Self-Certified Sophisticated Investors, Certified Restricted Investors and/or Professional Investors or individuals who take independent advice from an authorised Independent Financial Adviser and only following receipt of the full offer document. Investments in Corporate Bonds and the income from them will be at risk and you may lose some or all of the funds invested.

