

## Product Termsheet December 2016 Fortress Bond

Castle Trust is the issuer of Fortress Bonds. Fortress Bonds are investments for a fixed term which pay interest to investors in a lump sum either quarterly or at maturity (depending on which bond you select) and return the original amount invested at the end of the term.

December 2016 Fortress Bonds are available for terms of 1, 2, 3 and 5 years. Castle Trust reserves the right to increase the rate payable during the offer period, but not to reduce it. If the rate is increased during the offer period, this increased rate will apply to all investors in the applicable investment.

This means that you may benefit from a higher interest rate than you had anticipated, but not a lower one.

You are not allowed to encash early except in the case of the death of the bond holder.

You may purchase a Fortress Bond directly from Castle Trust either online, by post or over the telephone. Please visit [www.castletrust.co.uk/how-to-apply-investments](http://www.castletrust.co.uk/how-to-apply-investments) for more details. If you are unsure about the suitability of this product, please contact a financial adviser.

Term	Rate/AER*	Interest paid	Issue number	SEDOL	ISIN
1 year	1.30%	Quarterly	194	BDC7894	GB00BDC78947
1 year	1.30%	At maturity	195	BDC78B6	GB00BDC78B68
2 year	1.60%	Quarterly	196	BDC78C7	GB00BDC78C75
2 year	1.60%	At maturity	197	BDC78D8	GB00BDC78D82
3 year	1.80%	Quarterly	198	BDC78F0	GB00BDC78F07
3 year	1.80%	At maturity	199	BDC78G1	GB00BDC78G14
5 year	2.10%	Quarterly	200	BDC78H2	GB00BDC78H21
5 year	2.10%	At maturity	201	BDC78J4	GB00BDC78J45

Terms and codes only applicable for December 2016 Fortress Bonds.

\*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. This assumes that you invest on the first day of the Offer Period and receive your cash flows as per the contractual terms.

### Product Summary

<b>Asset type:</b>	Fixed rate investment
<b>Charges:</b>	There are no charges on this product
<b>Product issuer:</b>	Castle Trust Direct plc
<b>Available for investment as:</b>	Individual & Joint applications; Stocks & Shares ISA / ISA transfer; Pension Schemes; Trustees & Companies
<b>Tax treatment:</b>	Interest paid gross. Tax treatment depends on individual circumstances and may be subject to change
<b>Securities:</b>	The securities purchased will be listed debt securities
<b>Prospectus:</b>	You can obtain a copy of the prospectus at <a href="http://www.castletrust.co.uk/investments">www.castletrust.co.uk/investments</a>
<b>Closing date for subscription:</b>	Last business day of December 2016, 2:00 pm – however – we reserve the right to close earlier to new investment depending on subscription volumes

## Product Summary continued

### Payment dates:

Issue 194	3rd business day after every quarter until January 2018
Issue 195	4th business day of January 2018
Issue 196	3rd business day after every quarter until January 2019
Issue 197	4th business day of January 2019
Issue 198	3rd business day after every quarter until January 2020
Issue 199	4th business day of January 2020
Issue 200	3rd business day after every quarter until January 2022
Issue 201	4th business day of January 2022

### FSCS

Castle Trust is authorised and regulated by the Financial Conduct Authority and is a participant in the Financial Services Compensation Scheme (FSCS). Please see: [www.castletrust.co.uk/financial-services-compensation-scheme-investments](http://www.castletrust.co.uk/financial-services-compensation-scheme-investments)

You risk losing capital should Castle Trust become insolvent.

Issued by Castle Trust Capital Management Limited. Castle Trust is the trading name of Castle Trust Capital plc and Castle Trust Capital Management Limited; both entities are authorised and regulated by the Financial Conduct Authority.