

Product Termsheet January 2017 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.

January 2017 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 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	1.50%	Quarterly	202	BDC78K5	GB00BDC78K59
1 year	1.50%	At maturity	203	BDC78L6	GB00BDC78L66
2 year	1.70%	Quarterly	204	BDC78M7	GB00BDC78M73
2 year	1.70%	At maturity	205	BDC78N8	GB00BDC78N80
3 year	1.90%	Quarterly	206	BDC78P0	GB00BDC78P05
3 year	1.90%	At maturity	207	BDC78Q1	GB00BDC78Q12
5 year	2.10%	Quarterly	208	BDC78R2	GB00BDC78R29
5 year	2.10%	At maturity	209	BDC78S3	GB00BDC78S36

Terms and codes only applicable for January 2017 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

Asset type:	Fixed rate investment
Charges:	There are no charges on this product
Product issuer:	Castle Trust Direct plc
Available for investment as:	Individual & Joint applications; Stocks & Shares ISA / ISA transfer; Pension Schemes; Trustees & Companies
Tax treatment:	Interest paid gross. Tax treatment depends on individual circumstances and may be subject to change
Securities:	The securities purchased will be listed debt securities
Prospectus:	You can obtain a copy of the prospectus at www.castletrust.co.uk/investments
Closing date for subscription:	Last business day of January 2017, 2:00 pm – however – we reserve the right to close earlier to new investment depending on subscription volumes

Product Summary continued

Payment dates:	Issue 202	3rd business day after every quarter until February 2018
	Issue 203	4th business day of February 2018
	Issue 204	3rd business day after every quarter until February 2019
	Issue 205	4th business day of February 2019
	Issue 206	3rd business day after every quarter until February 2020
	Issue 207	4th business day of February 2020
	Issue 208	3rd business day after every quarter until February 2022
	Issue 209	4th business day of February 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

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.