

## Product Termsheet May 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.

May 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](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 | 2.00%     | Quarterly     | 234          | BD6FKJ8 | GB00BD6FKJ88 |
| 1 year | 2.00%     | At maturity   | 235          | BD6FKK9 | GB00BD6FKK93 |
| 2 year | 2.10%     | Quarterly     | 236          | BD6FKL0 | GB00BD6FKL01 |
| 2 year | 2.10%     | At maturity   | 237          | BD6FKM1 | GB00BD6FKM18 |
| 3 year | 2.20%     | Quarterly     | 238          | BD6FKN2 | GB00BD6FKN25 |
| 3 year | 2.20%     | At maturity   | 239          | BD6FKP4 | GB00BD6FKP49 |
| 5 year | 2.50%     | Quarterly     | 240          | BD6FKQ5 | GB00BD6FKQ55 |
| 5 year | 2.50%     | At maturity   | 241          | BD6FKR6 | GB00BD6FKR62 |

Terms and codes only applicable for May 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

|                                       |  |
|---------------------------------------|--|
| <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  |
| <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 May 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 234 | 3rd business day after every quarter until June 2018 |
|                | Issue 235 | 4th business day of June 2018                        |
|                | Issue 236 | 3rd business day after every quarter until June 2019 |
|                | Issue 237 | 4th business day of June 2019                        |
|                | Issue 238 | 3rd business day after every quarter until June 2020 |
|                | Issue 239 | 4th business day of June 2020                        |
|                | Issue 240 | 3rd business day after every quarter until June 2022 |
|                | Issue 241 | 4th business day of June 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.

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