

FINAL TERMS

IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No. 1286/2014, as amended (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

31 May 2018

PROVIDENT FINANCIAL PLC

Issue of £250,000,000 7.000 per cent. Notes due 2023

Guaranteed by Provident Financial Management Services Limited, Provident Personal Credit Limited, Duncton Group Limited, Moneybarn Group Limited and Moneybarn No.1 Limited under the £2,000,000,000 Euro Medium Term Note Programme

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the offering circular dated 16 May 2018 (the "**Offering Circular**") which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer, the Guarantors and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular is published on www.providentfinancial.com.

1.	(a)	Issuer:	Provident Financial plc
	(b)	Guarantors:	Provident Financial Management Services Limited Provident Personal Credit Limited Duncton Group Limited Moneybarn Group Limited Moneybarn No.1 Limited
2.	(a)	Series Number:	2
	(b)	Tranche Number:	1
	(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.		Specified Currency or Currencies:	British Pounds Sterling ("£")

4.	Aggregate Nominal Amount:	
	(a) Series:	£250,000,000
	(b) Tranche:	£250,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000
	(b) Calculation Amount:	£1,000
7.	(a) Issue Date:	4 June 2018
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	4 June 2023
9.	(a) Interest Basis:	7.000 per cent. Fixed Rate (see paragraph 14 below)
	(b) Interest Rate Adjustment:	Applicable
	(c) Step Up Margin:	1.250 per cent. per annum
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 Basis:	In accordance with paragraphs 9(b) and (c) above and Condition 4.3
12.	Put/Call Options:	Issuer Call (see paragraph 18 below)
13.	(a) Status of the Notes:	Senior
	(b) Status of the Guarantee:	Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	7.000 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(b) Initial Rate of Interest:	7.000 per cent. per annum
	(c) Interest Payment Date(s):	4 June and 4 December in each year (commencing on 4 December 2018) up to and including the Maturity Date
	(d) Fixed Coupon Amount(s): <i>(Applicable to Notes in definitive form)</i>	£35.00 per Calculation Amount
	(e) Broken Amount(s): <i>(Applicable to Notes in definitive form)</i>	Not Applicable

(f)	Day Count Fraction:	Actual/Actual (ICMA)
(g)	Determination Date(s):	4 June and 4 December in each year
(h)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Notice periods for Condition 6.2:	Minimum period: 30 days Maximum period: 60 days
18.	Issuer Call:	Applicable
	(a) Optional Redemption Date(s):	Any date falling between the period from (and including) the Issue Date to (but excluding) the Maturity Date
	(b) Optional Redemption Amount and method, if any, of calculation of such amount(s):	Make Whole Redemption Amount
	(c) If redeemable in part:	
	(i) Minimum Redemption Amount:	Not Applicable
	(ii) Maximum Redemption Amount:	Not Applicable
	(d) Notice periods:	Minimum period: 30 days Maximum period: 60 days
		Minimum period for publication of serial numbers of Redeemed Notes if Notes in definitive form: 30 days
	(e) Calculation Date:	The date set out in the notice of redemption
	(f) Make-Whole Redemption Margin:	0.90 per cent.
	(g) Reference Security:	0.75 per cent. United Kingdom Treasury Stock due 22 July 2023
	(h) Quotation Time:	11:00 a.m. (London time)
	(i) Calculation Agent:	The Bank of New York Mellon
19.	Investor Put:	Not Applicable
20.	Final Redemption Amount:	£1,000 per Calculation Amount

21. Early Redemption Amount payable on £1,000 per Calculation Amount
redemption for taxation reasons or on
event of default:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes:

(a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes in the limited circumstances specified in the Permanent Global Note

(b) New Global Note: Yes

23. Additional Financial Centre(s): Not Applicable

24. Relevant Benchmark: Not Applicable

25. Talons for future Coupons to be attached to definitive Notes: No

THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of Provident Financial plc

By: 
Duly authorised

Signed on behalf of Provident Financial Management Services Limited, Provident Personal Credit Limited, Dunton Group Limited, Moneybarn Group Limited and Moneybarn No.1 Limited

By: 
Duly authorised

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing and Admission to trading	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market and admission to the Official List of the UK Listing Authority with effect from 4 June 2018
(ii)	Estimate of total expenses related to admission to trading:	£3,600
(iii)	Reasons for the offer	To manage the refinancing of the Issuer's outstanding £250,000,000 fixed rate notes due 2019 and for general corporate purposes of the Issuer and/or the Group

2. RATINGS

Ratings:	The Notes to be issued are expected to be rated: BBB- (negative) by Fitch Ratings Ltd.
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers by the Issuer, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantors and their affiliates in the ordinary course of business.

4. YIELD (Fixed Rate Notes Only)

Indication of yield:	7.123 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.

5. OPERATIONAL INFORMATION

(i)	ISIN:	XS1827005411
(ii)	Common Code:	182700541
(iii)	FISN	PROVIDENT FINAN/1EMTN 20230530
(iv)	CFI Code	DTFXFB
(v)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the

European Central Bank being satisfied that
Eurosystem eligibility criteria have been
met.

- (vi) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6. **DISTRIBUTION**

- (i) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (ii) Stabilisation Manager(s) (if any): Barclays Bank PLC