



FAST CREDIT LIMITED
(RC 1209242)

**Issue of ₦3,483,185,000 Series 5 Commercial Paper Notes
Under Its ₦5,000,000,000
Commercial Paper Issuance Programme**

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum dated 18 May 2023 prepared by Fast Credit Limited in connection with its ₦5,000,000,000 (Five Billion Naira) Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the Programme Memorandum.

This document constitutes the Applicable Pricing Supplement relating to the issue of Commercial Paper Notes ("CP Notes" or the "Notes") described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

This document has been prepared in accordance with the Central Bank of Nigeria Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Paper, issued on 11 September 2019 and the CBN circular to all deposit money banks and discount houses dated 12 July, 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the FMDQ Securities Exchange Limited Rules. The document is not required to be registered with the Nigerian Exchange Limited ("NGX") or the Securities and Exchange Commission ("SEC"). This document is important and should be read carefully. If any recipient is in any doubt about its contents or the actions to be taken, such recipient should consult his/her Banker, Stockbroker, Accountant, Solicitor or any other professional adviser for guidance immediately.

LEAD ARRANGER/ISSUING & PLACING AGENT



JOINT ARRANGERS/ISSUING & PLACING AGENTS



COLLECTING AND PAYING AGENT



THIS PRICING SUPPLEMENT IS DATED 14 NOVEMBER 2024

PARTIES	
1. Issuer:	Fast Credit Limited
2. Lead Arranger / Issuing and Placing Agent:	Stanbic IBTC Capital Limited
3. Joint Arrangers / Issuing and Placing Agents:	FSL Securities Limited, Planet Capital Limited and United Capital PLC
4. Sponsor(s) to the Quotation on FMDQ Exchange:	Stanbic IBTC Capital Limited, FSL Securities Limited, and United Capital PLC
5. Collecting and Paying Agent:	Fidelity Bank PLC
6. Auditors:	KPMG
7. Central Securities Depository:	FMDQ Depository Limited
8. Solicitor:	G.Elias
PROVISIONS RELATING TO THE NOTES	
9. Series Number:	5
10. Programme Size:	₦5,000,000,000.00
11. Issued and Outstanding at the date of this Pricing Supplement:	Not applicable
12. Face Value:	₦3,483,185,000.00
13. Discounted Value:	₦3,026,537,395.66
14. Nominal Amount Per Note:	₦1,000
15. Tenor:	180 days
16. Maturity Date:	13 May 2025
17. Final Redemption Amount:	₦3,483,185,000.00
18. Minimum Subscription:	₦2,000,000.00
19. Specified Currency:	Nigerian Naira (₦)
20. Status of Notes:	Senior Unsecured
21. Form of Notes:	Dematerialised
22. Quotation:	FMDQ Securities Exchange
23. Taxation:	Please refer to the 'Tax Considerations' section in the Programme Memorandum
24. Method of Offer:	Fixed Price Offer to Qualified Institutional Investors only
25. Book Closed Period	The Register will be closed from 06 May 2025 until the Maturity Date
ZERO COUPON NOTES	
26. Implied Yield:	31.0000%
27. Discount Rate:	26.8919%
28. Any other Formula or basis For Determining Amount(s) Payable:	$PV = FV * (1 - (DR * t / \text{actual number of days in year}))$
29. Day Count Fraction:	Actual/Actual (actual number of days in month and actual number of days in a year)
30. Business Day Convention:	Any day except Saturday, Sunday, and public holidays declared by the Federal Government of Nigeria on which banks are open for business in Nigeria.

31. Source of Repayment	The repayment of all obligations under the Programme will be funded from the cash flow of Fast Credit Limited
32. Use of Proceeds	Refinancing of existing debt and to fund growth of the asset book
PROVISIONS REGARDING REDEPTIONS	
33. Redemption/Payment Basis:	Redemption at Par
34. Issuer's Early Redemption:	Not applicable
35. Issuer's Optional Redemption:	Not applicable
36. Other Terms Applicable on Redemption:	Not applicable
GENERAL	
37. Offer Opens:	05 November 2024
38. Offer Closes:	13 November 2024
39. Allotment Date:	13 November 2024
40. Notification of Allotment:	All applicants will be notified through an email no later than 13 November 2024
41. Issue Date:	14 November 2024
42. Payment Date:	14 November 2024
43. Settlement Procedures and Settlement Instructions:	Purchases will be settled via direct debit, electronic funds transfer (NIBSS, NEFT, RTGS, etc.)
44. Issuer Rating:	Bbb (Agusto & Co Limited); BBB+ (Data Pro Limited)

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in this document, there has been no significant change in the financial position of the Issuer since 31 December 2023.

RESPONSIBILITY

The Issuer and its Board of Directors accept responsibility for the information contained in this Pricing Supplement, which when read together with the Programme Memorandum [and supplemental Programme Memorandum, if any], contains all information that is material in the context of the issue of the Notes.

Signed at Fast Credit Limited on this 18th day of November 2024

**For and on behalf of
Fast Credit Limited**



Name Emeka Iloelunachi
Capacity: Director



Name Toyese Adenipekun
Capacity: Director / Company Secretary