

TWO YEARS, 6.50% BOND IN DOLLARS

Issuer :	Synthesis Trade Finance I SA
ISIN Code :	TBC
Status of the Notes :	Senior Secured Notes issued off the Synthesis Trade Finance USD500,000,000 MTN Programme
Purpose of the Note Issue :	Synthesis Trade Finance I SA ("The Borrower") will use the proceeds of the note issue to finance a diversified portfolio of commodity trade finance transactions that will each be backed by collateral, letters of credit or credit insurance, as detailed in the Programme
Issue Size :	USD 100 M
Final Subscription Date :	5 th of October 2018
Issue Date :	12 th of October 2018
Maturity Date :	12 th of October 2020
Issue Price :	100.000%
Denominations :	USD 125,000
Interest Rate :	6.50% (paid as 3.25% semi-annually on a following unadjusted basis)
Operational Overview	
Listing and Admission to Trading :	Application will be made by the Issuer for the Notes to be admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange
Minimum Subscription :	USD 125,000
Issuing and Paying Agent :	BCEE
Auditor :	PricewaterhouseCoopers Societe Cooperative
Legal Counsel :	Allen & Overy, Luxembourg
Settlement :	Euroclear/Clearstream
Governing Law :	Luxembourg
Business Days :	London, New York, Target



TWO YEARS, 5% BOND IN EUROS

Issuer :	Synthesis Trade Finance I SA
ISIN Code :	TBC
Status of the Notes :	Senior Secured Notes issued off the Synthesis Trade Finance USD500,000,000 MTN Programme
Purpose of the Note Issue :	Synthesis Trade Finance I SA ("The Borrower") will use the proceeds of the note issue to finance a diversified portfolio of commodity trade finance transactions that will each be backed by collateral, letters of credit or credit insurance, as detailed in the Programme
Issue Size :	USD 100 M
Final Subscription Date :	5 th of October 2018
Issue Date :	12 th of October 2018
Maturity Date :	12 th of October 2020
Issue Price :	100.000%
Denominations :	EUR 125,000
Interest Rate :	5% (paid as 2,50% semi-annually on a following unadjusted basis)
Operational Overview	
Listing and Admission to Trading :	Application will be made by the Issuer for the Notes to be admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange
Minimum Subscription :	EUR 125,000
Issuing and Paying Agent :	BCEE
Auditor :	PricewaterhouseCoopers Societe Cooperative
Legal Counsel :	Allen & Overy, Luxembourg
Settlement :	Euroclear/Clearstream
Governing Law :	Luxembourg
Business Days :	London, New York, Target

WE CAN UTILIZE THE FOLLOWING BANKS AND INSURERS TO ENHANCE PROTECTION

✓ ABN AMRO Bank N.V.	✓ Industrial & Commercial Bank of China Limited
✓ Abu Dhabi Commercial Bank PJSC	✓ Industrial Bank of Korea
✓ Agricultural Bank of China Limited	✓ ING Bank N.V.
✓ Australia and New Zealand Banking Group Limited	✓ JP Morgan Chase Bank N.A.
✓ Atradius Credit Insurance N.V.	✓ Korea Development Bank
✓ Bank of China Limited	✓ Lloyds Bank Plc
✓ Bank of Communications Co., Ltd	✓ Lloyds of London Insurance Syndicates
✓ Bank of Nova Scotia	✓ Malayan Banking Berhad
✓ Banque Cantonale Vaudoise	✓ National Australia Bank Limited
✓ Barclays Bank Plc	✓ National Bank of Abu Dhabi PJSC
✓ Bayerische Landesbank (Bayern LB)	✓ National Bank of Kuwait S.A.K.P.
✓ BNP Paribas	✓ Norddeutsche Landesbank Girozentrale
✓ China Construction Bank	✓ Oversea-Chinese Banking Corporation Limited
✓ Citibank N.A.	✓ Qatar National Bank S.A.Q.
✓ Coface S.A.	✓ Royal Bank of Canada
✓ Coöperatieve Rabobank U.A.	✓ Santander UK plc
✓ Crédit Agricole S.A.	✓ Skandinaviska Enskilda Banken AB
✓ Credit Suisse AG	✓ Société Générale S.A.
✓ CTBC Bank Co., Ltd.	✓ Standard Chartered Bank
✓ DBS Bank Ltd	✓ The Toronto-Dominion Bank
✓ Euler Hermes S.A.	✓ UBS AG
✓ Export-Import Bank of Korea	✓ Unicredit Bank Austria AG
✓ Garant Versicherungs AG	✓ United Overseas Bank Limited
✓ Hang Seng Bank Limited	✓ Wells Fargo Bank N.A.
✓ HSBC Bank Plc	



This communication is being furnished solely on a confidential basis to the recipient. This communication is directed at persons having professional experience in matters related to investments and any investment or investment activity to which this communication relates is available only to such persons or will be engaged in only with such persons (or other persons to whom such investment can lawfully be made available or with whom such investment activity can lawfully be engaged). If you do not have professional experience in matters relating to investments you should not rely on this communication.

Neither this Communication nor any of the associated documents may be reproduced, re-transmitted or further distributed to any other person or published, in whole or in part, for any other purpose than that stated above. The information in this document, which is in draft form and incomplete, is subject to updating, completion, revision, further verification and/or amendment. In particular, the documents refer to certain events having occurred which have not yet occurred at the date these documents are made available, but which are expected to occur prior to the publication of an approved prospectus in final form. Recipients of this Communication (or any of the associated documents) who are considering purchasing or subscribing for Notes in any of the issuers are reminded that any such purchase or subscription must be made only on the basis of information contained in the approved prospectus its final form, which may be different from the information contained in this document. Notes may not at this time be offered by any of the issuers directly to the public. Neither this Communication nor any of the attached documents constitutes an offer of Notes.

By accepting delivery of this Communication, you agree to keep it and its content (including the attached documents) confidential, and not copy, publish, distribute, pass on or disclose any of it except with the prior written consent of Synthesis. To the extent permitted by applicable law and regulation, Synthesis Trade Finance S.A. and its affiliated companies expressly disclaims and excludes any and all liability that may be based on this communication and the attached documents, any errors in it/them or omissions from it/them.