

Supplementary prospectus dated 4 November 2022



International Personal Finance plc

(incorporated with limited liability in England and Wales with registered number 06018973)

unconditionally and irrevocably guaranteed by:

IPF Holdings Limited

(incorporated with limited liability in England and Wales with registered number 01525242)

International Personal Finance Investments Limited

(incorporated with limited liability in England and Wales with registered number 00961088)

IPF International Limited

(incorporated with limited liability in England and Wales with registered number 00753518)

IPF Digital Group Limited

(incorporated with limited liability in England and Wales with registered number 06032184)

EUR 1,000,000,000

Euro Medium Term Note Programme

This supplement (the “**Supplement**”, which definition shall also include all information incorporated by reference herein) to the base prospectus dated 25 August 2022 (the “**Prospectus**”, which definition includes the base prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein) constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129, as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**UK Prospectus Regulation**”) and is prepared in connection with the EUR 1,000,000,000 Euro Medium Term Note Programme established by International Personal Finance plc (the “**Issuer**” or “**IPF**”) and guaranteed by IPF Holdings Limited, International Personal Finance Investments Limited, IPF International Limited and IPF Digital Group Limited (each a “**Guarantor**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, updates, must be read in conjunction with and forms part of the Prospectus and any other supplements to the Prospectus issued by the Issuer.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the “**FCA**”), which is the United Kingdom competent authority for the purposes of the UK Prospectus

Regulation. Such approval should not be considered as an endorsement of the Issuer or the Guarantors or of the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation.

The Prospectus constitutes a base prospectus prepared in compliance with the UK Prospectus Regulation and relevant implementing measures in the United Kingdom, for the purpose of giving information with regard to the issue of Notes under the Programme.

The Issuer and each Guarantor accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

1. Purpose

The purposes of this Supplement may be summarised as follows:

- (A) to update the section of the Prospectus entitled “*Business Description of International Personal Finance plc and the Group*” commencing on page 42 of the Prospectus with information contained in the Issuer’s most recent unaudited trading update concerning its performance and governance in the third quarter of 2022 (the “**2022 Q3 Trading Update**”), available at <https://www.ipfin.co.uk/content/dam/ipf/corporate/investors/results-reports-presentations/reports/2022/IPF%20Q3%202022%20Trading%20Update.pdf.downloadasset.pdf>;
- (B) to update the section of the Prospectus entitled “*Risk Factors*” at page 14 of the Prospectus with respect to the Consumer Credit Act in Poland; and
- (C) to update the section of the Prospectus entitled “*Regulatory Information*” at page 69 of the Prospectus with respect to the Consumer Credit Act in Poland,

each as more fully set out below.

2. Supplementing the “*Business Description of International Personal Finance plc and the Group*” section of the Prospectus

By virtue of this Supplement, the following sections of the 2022 Q3 Trading Update are hereby incorporated in and form part of this Supplement, and are thereby incorporated in and form part of the section of the Prospectus entitled “*Business Description of International Personal Finance plc and the Group*”, beginning on page 42 of the Prospectus:

- (A) the section entitled “*Highlights*” on page 1 of the 2022 Q3 Trading Update;
- (B) the section entitled “*Group overview*” on pages 1-2 of the 2022 Q3 Trading Update;

- (C) the section entitled “*Divisional performance review*” on page 2 of the 2022 Q3 Trading Update;
- (D) the section entitled “*Funding and balance sheet*” on page 3 of the 2022 Q3 Trading Update; and
- (E) the section entitled “*Regulation*” on page 3 of the 2022 Q3 Trading Update.

3. Updating the “*Risk Factors*” section of the Prospectus

The following sentence shall be added after the first complete sentence of the third paragraph on page 14 of the Prospectus:

“For example, a draft amendment to the Polish Consumer Credit Act was approved by the Polish Lower Chamber of Parliament on 6 October 2022 and by the Upper Chamber of Parliament on 27 October 2022. It will now return to the Lower Chamber for final decision. If implemented, this draft legislation would reduce the maximum non-interest fees that could be charged on a loan to 45% of the loan value, from 100% currently. Further details on the content of the draft legislation is included in the “*Regulatory Information*” section of this Prospectus. It is expected that, if implemented, the proposal will have a negative impact on the financial condition and results of operations of the Group’s Polish business for the financial years ending 31 December 2023 and 31 December 2024.”

4. Updating the Regulatory Information section of the Prospectus

The seventh paragraph on page 70 of the Prospectus shall be deleted in its entirety and replaced with the following:

“In Poland, a draft amendment to the Polish Consumer Credit Act was approved by the Lower Chamber of Parliament on 6 October 2022 and by the Upper Chamber of Parliament on 27 October 2022. It will now return to the Lower Chamber for final decision. If implemented, this draft legislation would reduce the maximum non-interest fees that could be charged on a loan to 45% of the loan value, from 100% currently. The ability for consumer credit lenders in Poland to continue to charge interest (currently up to 20.5% per annum), in addition to non-interest charges, is expected to be unaffected by this proposal. The draft legislation also includes new affordability rules and a requirement for non-bank financial institutions to be supervised by the Polish financial supervision authority, the *Komisja Nadzoru Finansowego*. The proposal will be further scrutinised during the parliamentary process and could be changed, delayed or abandoned, but the Group expects that the proposal is likely to become law by the end of 2022. It is expected that, if implemented, the proposal will have a negative impact on the financial condition and results of operations of the Group’s Polish business for the financial years ending 31 December 2023 and 31 December 2024.”

5. General

Copies of all documents incorporated by reference in the Prospectus and this Supplement may be obtained (without charge) from the website of the Issuer at: <https://www.ipfin.co.uk/en/investors/results-reports-presentations.html>.

If documents which are incorporated by reference into this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference into this Supplement.

To the extent that there is any inconsistency between: (a) any statement in, or statement incorporated by reference into, this Supplement; and (b) any statement in, or incorporated by reference (other than pursuant to this Supplement) into, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.