



**SWAZILAND DEVELOPMENT FINANCE CORPORATION
("FINCORP")**

Incorporated in the Kingdom of Swaziland

PRICING SUPPLEMENT

MEDIUM TERM NOTES PROGRAMME

E65, 000,000

Series FIN101

SWAZILAND STOCK EXCHANGE
NAME: JOYCE M. DLAMINI
DATE: 05/10/2015
TIME: 12:10
SIGN: <i>JM Dlamini</i>

JAM
1/8

Under its E300, 000,000 Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Programme Memorandum dated 26 August 2015.

The Notes described in this Pricing Supplement are subject to the Terms and Conditions in the Programme Memorandum and this Pricing Supplement must be read in conjunction with such Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail.

TIMETABLE

EVENT	DATE
Special issue allocated on	05 October 2015
Notes certificates dispatched by	12 October 2015
Trading in Notes commences on the SSX	13 October 2015

DESCRIPTION OF THE NOTES

Issuer	FINCORP and its Subsidiaries
Series Number	FIN101
Denomination	Emalangeni
Aggregate Nominal Amount	E65, 000,000
Interest/Payment Basis	Floating/Reprised annually
Issue Date	05 October 2015
Issue Price	Par
Interest Commencement Date	06 October 2015
Maturity Date	05 October 2016
Final Redemption Amount	Par
Last Date to register	15 September
Books Closed Period(s)	The Register will be closed from 16 September to 05 October; (all dates inclusive).
Liquid Asset Status	Not applicable
Default Rate	Average Prime rate as determined by Nedbank (Swaziland) and Standard Bank of Swaziland plus 5%
Details relating to Partly Paid Notes	Not applicable

FIXED RATE NOTES

(a) Benchmark	Nedbank Prime rate plus 125bps
(b) Fixed rate of Interest	10.5% p.a
(c) Fixed Interest Payment Date(s)	On maturity as at 05 October 2016
(d) Minimum rate of interest	Not applicable
(e) Maximum rate of interest	Not applicable
(f) Any other terms relating to the particular method of calculating interest	

Pursuant to clause 5.1 of the "Programme Memorandum", interest will be paid annually on maturity of the Note. The Nominal Amount will be multiplied with the annually Fixed rate. If interest is required to be calculated for a period other than a full Interest Period, such interest shall be calculated on the basis of the actual number of days elapsed, divided by 365 (and for the purposes of the foregoing, leap years shall be disregarded.) If any Interest Payment Date falls on a day other than a Business Day, the interest payable on such Fixed Interest Payment Date shall be payable on the next Business Day.

PROVISIONS REGARDING REDEMPTION/MATURITY

Issuer's Optional Redemption:	No
If yes:	
(a) Optional Redemption Date(s)	Not applicable
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount	Not applicable
(c) If redeemable in part:	Not applicable
Minimum Redemption Amount(s)	Not applicable
Higher Redemption Amount(s)	Not applicable
(d) Other terms applicable on Redemption	Not applicable

Redemption at the Option of the Noteholders: No

If yes:

(a) Optional Redemption Date(s)	Not applicable
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount	Not applicable

Approval has been granted by the SSX to list the issue of E65, 000,000 Notes pursuant to the E300, 000,000 Medium Term Note Issuance Programme by Fincorp as described in the Programme Memorandum dated 26 August 2015.

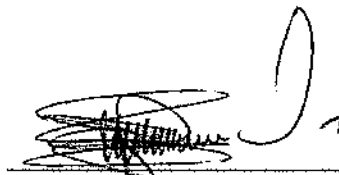
Signed at Wababane on 5/10/2015

For and on behalf of Fincorp

Represented by



Dumsani Msibi
who warrants his/her authority hereto



Justice Simelane