

COMPANY ANNOUNCEMENT

For Immediate Release

26 January 2015

MBA COMMUNITY LOANS PLC

(Incorporated with limited liability in Ireland under registered number 486917)

€1,000,000,000 Secured Limited Recourse Note Programme

Reference is hereby made to the €1,000,000,000 Secured Limited Recourse Note Programme of MBA Community Loans plc (the "**Company**"). The Company issues Series of Notes which are backed by a diversified pool of Student Loans disbursed to Borrowers attending selected universities.

In accordance with provisions contained in the Prospectus offering the Series of Notes of the Company dated 5 September 2014, the Board of Directors (the "**Board**") of the Company is obliged to notify to the Irish Stock Exchange ("**ISE**") of any change to the offer period of each Series and of the total amount due to be issued under a Series.

The Board wishes to announce that it is not continuing with the issuance of Notes under Series 38 at this time. The offer period is now closed and the Board confirms that no subscriptions were accepted under Series 38. As a result, the Company will not be seeking a listing on the Main Securities Market of the ISE on or around the anticipated admission to trading dates referred to in the Final Terms for Series 38.

Save as disclosed herein, no further information is required to be disclosed in relation to Series 38 under the Irish Stock Exchange's listing requirements.

This Notice will be filed with the Central Bank of Ireland.

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