

**BASE PROSPECTUS SUPPLEMENT IN RESPECT OF  
THE BASE PROSPECTUS OF THE ISSUER RELATING TO THE PROGRAMME AND  
THE SERIES 154 NOTES, SERIES 158 NOTES AND SERIES 159 NOTES**

**MBA COMMUNITY LOANS PLC**

(the “Issuer”)

**€1,000,000,000 SECURED LIMITED RECOURSE NOTE PROGRAMME**

(the “Programme”)

This base prospectus supplement (the “**Supplement**”) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the “**Irish Prospectus Regulations**”) and is supplemental to, and must be read in conjunction with, the Base Prospectus prepared by the Issuer relating to the Programme dated 21 August 2018 (the “**Base Prospectus**”).

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

The Issuer has determined to amend the Final Terms and issue specific summaries relating to the Series 154 Notes (in respect of which the Offer Period commenced on 23 August 2018), the Series 158 Notes (in respect of which the Offer Period commenced on 30 August 2018) and the Series 159 Notes (in respect of which the Offer Period commenced on 30 August 2018).

The date of this Supplement is 10 September 2018.

**Series 154 Notes**

The Final Terms relating to the Series 154 Notes are amended by deleting section 8 of Part A (*Contractual Terms*) in its entirety and replacing it with the following:

8.	Maturity Date	15 January 2031
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Element C.9 of the issue specific summary relating to the Series 154 Notes is amended by deleting the text “The Maturity Date of this Series of Notes is 15 October 2030.” and replacing that text with “The Maturity Date of this Series of Notes is 15 January 2031.”.



### Series 158 Notes

The Final Terms relating to the Series 158 Notes are amended by deleting section 18 of Part A (*Contractual Terms*) in its entirety and replacing it with the following:

18.	Target Interest Rate:	4% above the Base Rate or 4% where the Base Rate has a negative value
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Element C.9 of the issue specific summary relating to the Series 158 Notes is amended by deleting the text “The Target Interest Rate for this Series of Notes is 3.10% above the Base Rate (or 3.10% where the Base Rate has a negative value).” and replacing that text with “The Target Interest Rate for this Series of Notes is 4% above the Base Rate (or 4% where the Base Rate has a negative value).”.

### Series 159 Notes

The Final Terms relating to the Series 159 Notes are amended by deleting section 18 of Part A (*Contractual Terms*) in its entirety and replacing it with the following:

18.	Target Interest Rate:	5% above the Base Rate or 5% where the Base Rate has a negative value
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Element C.9 of the issue specific summary relating to the Series 159 Notes is amended by deleting the text “The Target Interest Rate for this Series of Notes is 4.90% above the Base Rate (or 4.90% where the Base Rate has a negative value).” and replacing that text with “The Target Interest Rate for this Series of Notes is 5% above the Base Rate (or 5% where the Base Rate has a negative value).”.

### General

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

For so long as the Notes of any Series remain outstanding or Notes may be issued under the Programme, copies of the Base Prospectus and this Supplement will be available for physical inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Issuer and all documents incorporated by reference in the Base Prospectus will be available on the website specified for each such document in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any statement in the Base Prospectus or otherwise incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

### Withdrawal rights

The amendments specified herein to the Series 154 Notes, Series 158 Notes and Series 159 Notes are each being made prior to the final closing of the offer in respect of each such Series of Notes and, consequently, in accordance with regulation 52 of the Irish Prospectus Regulations, investors who had already agreed to purchase or subscribe for any such Series of Notes following the publication of this Supplement have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. The final date of such right of withdrawal is 12 September 2018.