

JEFFERIES GROUP LLC

**Issue of €30,000,000 Floating Rate Notes due 8 April 2018
under the U.S.\$2,000,000,000 Euro Medium Term Note Programme**

**Part A
Contractual Terms**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Prospectus dated 30 April 2015 and the supplements to it dated 22 June 2015, 14 July 2015, 21 September 2015, 12 October 2015, 16 December 2015, 2 February 2016, 15 March 2016 and 16 March 2016 which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the Irish Stock Exchange <http://www.ise.ie/>.

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| 1. | (i) | Series Number: | 5 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes become fungible: | Not Applicable |
| 2. | | Specified Currency or Currencies: | Euro (“€”) |
| 3. | | Aggregate Nominal Amount: | |
| | (i) | Series: | €30,000,000 |
| | (ii) | Tranche: | €30,000,000 |
| 4. | | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 5. | (i) | Specified Denominations: | €100,000 |
| | (ii) | Calculation Amount: | €100,000 |
| 6. | (i) | Issue Date: | 8 April 2016 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 7. | | Maturity Date: | 8 April 2018 |
| 8. | | Interest Basis: | 3 Month EURIBOR + Margin. Floating Rate (further particulars specified below) |
| 9. | | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent of their nominal amount |
| 10. | | Change of Interest Basis: | Not Applicable |

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| 11. | Put/Call Options: | Investor Put (further particulars specified below) |
| 12. | (i) Status of the Notes: | Senior |
| | (ii) Date Board approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Not Applicable |
| 14. | Floating Rate Note Provisions | Applicable |
| | (i) Interest Period(s): | Each period beginning on (and including) the Interest Commencement Date or any Interest Payment Date and ending on (but excluding) the next Interest Payment Date or the Maturity Date. |
| | (ii) Specified Interest Payment Dates: | 8 July 2016, 8 October 2016, 8 January 2017, 8 April 2017, 8 July 2017, 8 October 2017, 8 January 2018 and 8 April 2018, in each case, subject to adjustment in accordance with the Business Day Convention set out in (iv) below. |
| | (iii) First Interest Payment Date: | 8 July 2016, subject to adjustment in accordance with the Business Day Convention set out in (iv) below. |
| | (iv) Business Day Convention: | Modified Following Business Day Convention |
| | (v) Additional Business Centre(s): | New York |
| | (vi) Manner in which the Rate(s) of Interest is/are to be determined: | ISDA Determination |
| | (vii) Screen Rate Determination: | Not Applicable |
| | (ix) ISDA Determination: | |
| | – Floating Rate Option: | EUR-EURIBOR-Reuters |
| | – Designated Maturity: | 3 months |
| | – Reset Date: | The first day of each Interest Period |
| | (x) Margin(s): | <p>In respect of the Interest Period beginning on (and including) the Interest Commencement Date and ending on (but excluding) 8 July 2016: +0.45%</p> <p>In respect of the Interest Period beginning on (and including) 8 July 2016 and ending on (but excluding) 8 October 2016: +0.75%</p> <p>In respect of the Interest Period beginning on (and including) 8 October 2016 and ending on (but</p> |

excluding) 8 January 2017:

In respect of the Interest Period +1.00%
beginning on (and including) 8
January 2017 and ending on (but
excluding) 8 April 2017:

In respect of the Interest Period +1.10%
beginning on (and including) 8 April
2017 and ending on (but excluding) 8
July 2017:

In respect of the Interest Period +1.15%
beginning on (and including) 8 July
2017 and ending on (but excluding) 8
October 2017:

In respect of the Interest Period +1.20%
beginning on (and including) 8
October 2017 and ending on (but
excluding) 8 January 2018:

In respect of the Interest Period +1.25%
beginning on (and including) 8
January 2018 and ending on (but
excluding) 8 April 2018:

- (xi) Minimum Rate of Interest: 0 per cent. per annum
- (xii) Maximum Rate of Interest: Not Applicable
- (xiii) Day Count Fraction: Actual/360

15. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

16. **Call Option** Not Applicable

17. **Put Option** Applicable

- (i) Optional Redemption Date(s): Any Business Day from, and including, 8 July 2016 to, but excluding, the Maturity Date
- (ii) Optional Redemption Amount(s) of each Note: €100,000 per Calculation Amount. In addition, accrued but unpaid interest shall be paid in respect of each Note redeemed on the relevant Optional Redemption Date in accordance with Condition 7(b).
- (iii) Notice period: A minimum of 92 calendar days' notice of exercise of Put Option to be given to the Issuer by the Noteholder before the Optional Redemption Date

18. **Final Redemption Amount of each Note** €100,000 per Calculation Amount

19. **Early Redemption Amount**

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 20. Form of Notes: Global Note exchangeable for Individual Note Certificates in the limited circumstances specified in the Global Note
- 21. New Safekeeping Structure: Yes
- 22. Redenomination provisions: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Irish Stock Exchange of the Notes described herein pursuant to the Programme for the issuance of U.S.\$2,000,000,000 Euro Medium-Term Notes of Jefferies Group LLC.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

JEFFERIES GROUP LLC

By: _____

Duly authorised

Part B Other Information

1. LISTING

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| (i) | Admission to trading | Application has been made to the Irish Stock Exchange for the Notes to be admitted to the Official List and trading on its regulated market with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading | €600 |

2. RATINGS Not Applicable

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. OPERATIONAL INFORMATION

ISIN Code: XS1391068068

Common Code: 139106806

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery free of payment

Names and addresses of initial Paying Agent(s): Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
England

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper), and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem

eligibility criteria have been met.

5. **DISTRIBUTION**

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated:
 - (A) Names of Managers: Not Applicable
 - (B) Stabilising Manager(s) (if any): Not Applicable
- (iii) If non syndicated, name of Dealer: Jefferies International Limited