

P2P Global Investments PLC (“P2PGI” or the “Company”)

A Diversified Peer-to-Peer Lending Fund

**Background and Investment Objective**

P2P Global Investments PLC is the first UK listed company dedicated to investing in Credit Assets originated via online lending platforms globally.

The Company's investment objective is to provide shareholders with an attractive level of dividend income and capital growth through exposure to investments in alternative finance and related instruments. These may include, directly and indirectly, exposure to consumer and SME loans and corporate trade receivables that have been originated through online peer-to-peer (P2P) platforms, primarily in Europe and US.

P2PGI will typically seek to invest in P2P loans with targeted net annualised returns of 5-15% across multiple P2P platforms, asset classes, geographies and credit risk bands in order to achieve portfolio diversification and mitigate concentration risks.

The Company may also seek to invest in equity stakes in P2P platforms themselves via direct equity investments or through the acquisition of warrants or other convertible securities.

Investment Opportunity

P2P lending is a fast growing area of alternative finance that matches borrowers and lenders via low cost online platforms. It covers various debt classes including consumers, SMEs, and corporate receivables and, through dis-intermediating more traditional financial institutions such as banks, allows both borrowers and lenders to achieve attractive interest rates.

Investment Highlights

- First UK listed permanent capital fund dedicated to P2P/direct lending
- Multiple Agreements with leading P2P platforms
- Specialist investment management team
- IPO proceeds anticipated to be invested within 6-9 months from launch
- 85% of net income distributed by dividend
- UK Investment Trust tax treatment

Capital Structure as at 30 September 2014

Total Net Assets	£198,545,545
Monthly NAV Return	0.23%
ITD NAV Return	-0.73%
Shares in Issue	20,000,000
Issue Price	1000p
Share Price (30 September Close)	1075p
Net Asset Value per Share	993p
Premium/ (Discount) to NAV	8.29%

Cumulative Performance Cum Income (%)

	1 month	3 month	1 year	ITD
Share Price	0.05%	0.23%	n/a	7.50%
NAV	0.23%	0.62%	n/a	-0.73%

*ITD: Inception (29/05/2014) to date - Returns based on issue price and initial NAV per share of 1000p.

Fund Management and Service Providers

Investment Manager	Marshall Wace LLP
Sub Manager	Eaglewood Capital Management LLC
Administrator	Citco Fund Services (Ireland) Limited
Depository	Deutsche Bank Luxembourg S.A.



Monthly Commentary

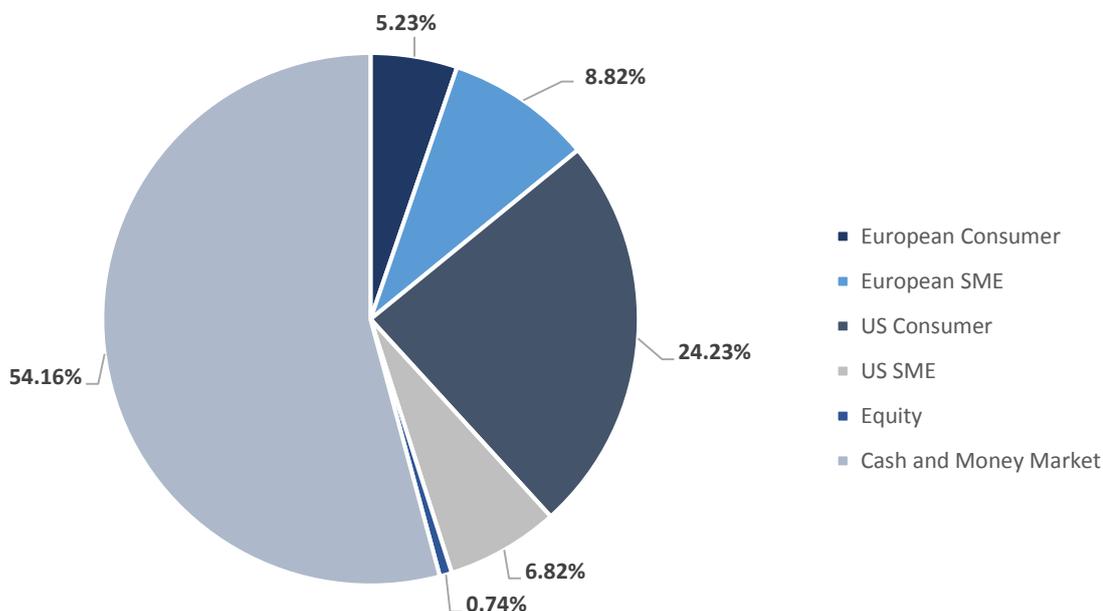
P2PGI plc remains on track to achieve its gross yield and deployment targets; the fund capital is 46% deployed as at 30 September 2014 compared to 34% as at the end of August. The manager is optimistic about the continued acceleration of deployment in the coming months and sees a number of new opportunities for loan originations.

In the month of September, the Company enjoyed strong growth in deployment driven by the leading UK platforms and has created a number of initiatives to further accelerate deployment in the near future. Exposure to European unsecured consumer loans increased from 3.2% of AUM to 5.3% and exposure to European SME loans accelerated from 4.8% of the portfolio to 8.8% as origination volumes on each platform continues to improve. In total, the company has placed 30.6% of its deployed capital via European platforms and has exposure to over 2,300 individual loans in the region.

In the USA, the manager has widened exposure to consumer loans via a new platform relationship that the manager is pleased to have signed in the last month. This platform made an encouraging start and the manager believes that this new relationship will provide diversification and growth opportunities in the US consumer lending market, and opens up potential for an equity participation. Overall the manager continues to seek diversification and as such exposure to US unsecured consumer loans now stands at 24.2% of AUM and accounts for 52.9 % of the capital deployed to date down from 60.3% at the end of August.

With the confluence of stricter banking regulations, receptive government policies, and the global proliferation of the peer to peer lending market, the manager continues to believe that P2PGI plc is poised to capitalise on this unique opportunity to deliver attractive, sustainable returns for its investors.

Portfolio Composition 30 September 2014





Important Information

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