

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

A Diversified Peer-to-Peer Lending Fund

Capital Structure as at 30 November 2015

Background and Investment Objective	Ordinary Share	C Share	
<p>P2P Global Investments PLC is the first UK listed company dedicated to investing in credit assets originated via marketplace lending platforms globally.</p> <p>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 to corporate trade receivables that have been originated through marketplace platforms in the UK, US and Australasia.</p> <p>P2PGI will typically seek to invest in P2P loans with targeted annualised returns of 5-15% (net) across multiple P2P platforms, asset classes, geographies and credit risk bands in order to achieve portfolio diversification and mitigate concentration risks.</p> <p>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.</p> <p>Investment Highlights</p> <ul style="list-style-type: none"> - First UK listed permanent capital fund dedicated to P2P/direct lending - Multiple agreements with leading P2P platforms - Specialist investment management team - 85%+ of net income distributed as dividend 			
	Net Assets (Ex Income)	£467,390,223	£395,540,000
	Net Assets (Cum Income)	£472,802,147	£398,313,957
	Monthly Total NAV Return	0.52%	0.28%
	12 Month Rolling NAV Return	6.88%	N/A
	ITD Total NAV Return*	8.82%	0.70%
	Lookthrough Debt at Quarter End	£308,123,765	N/A
	Debt to Equity at Quarter End	0.65	N/A
	Shares in Issue	46,754,919	40,000,000
	Issue Price	1000p	1000p
	Share Price (30 November 2015 Close)	1000p	990p
	Market Capitalisation	£467,549,190	£396,000,000
	NAV per Share (Ex Income)	999.66p	988.85p
	NAV per Share (Cum Income)	1011.24p	995.78p
	Premium / (Discount) to NAV (Cum Income)	-1.11%	-0.58%
Fund Management and Service Providers			
Investment Manager	Eaglewood Europe LLP		
Sub Manager	Eaglewood Capital Management LLC		
Administrator	Citco Fund Services (Ireland) Limited		
Depository	Deutsche Bank Luxembourg S.A.		

Monthly Commentary

On 17 December 2015, the Company announced that it has entered into a new £150,000,000 secured 3-year multicurrency loan facility with a consortium of institutional lenders. The Company expects the modest level of gearing at the corporate level arising from the utilisation of this facility to enhance shareholder returns. The new facility brings diversification of funding sources, greater flexibility to the manager and is the first of its kind for peer to peer assets.

The Company started utilising leverage earlier in the year and has now reached a gearing level of 0.65 (on a look-through basis) on the Ordinary Shares. The Manager has previously expressed that it believes it can achieve its target returns with the use of modest gearing levels of between 0.9 and 1.1. As the impact of upfront fees and non-utilisation costs reduce upon the incremental utilisation of any leverage facility, the Manager expects that the full benefits of such leverage will become apparent upon complete utilisation.

During November, the Company’s ordinary share NAV grew by 0.52% taking the NAV per ordinary share to 1011.24p, with NAV growth since inception reaching 8.82%*. The ordinary share portfolio of credit assets comprises 64.13% of US originated credit assets, 30.28% of European originated credit assets and 1.71% of Australasian originated credit assets. At the end of November, 84.30% of the credit asset portfolio was invested in consumer loans and 11.82% of the portfolio was invested in SME loans. As at 30 November 2015, 3.88% of the ordinary share portfolio was invested in equity, options, warrants or convertibles of platforms.

52.17% of C share capital was deployed at the end of November, with 63.78% invested in the US, 30.72% in Europe and 3.63% in Australasia. 84.08% of deployed capital has been invested in consumer loans, 5.24% has been invested in SME loans and 8.81% has been invested in Real Estate Loans. The current rate of deployment means the company is on track to merge the C shares into the ordinary shares at some point in Q1 2016 in line with the published target of being fully deployed within 6 – 9 months of the C share capital raise in July 2015.

Starting in January 2016, the Company intends to replace its monthly newsletters with a more detailed quarterly investment manager report. Furthermore, the Company will produce monthly fact sheets which will contain additional key portfolio statistics.

Performance and Dividend History

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Inception to Date*
Total NAV Return (Ordinary Share)	2014	-	-	-	-	-	0.16%	0.17%	0.22%	0.23%	0.48%	0.54%	0.50%	2.32%	8.82%
	2015	0.54%	0.59%	0.65%	0.41%	0.71%	0.77%	0.50%	0.49%	0.43%	0.56%	0.52%		6.35%	
Total NAV Return (C Share)	2014	-	-	-	-	-	-	-	-	-	-	-	-	-	0.71%
	2015	-	-	-	-	-	-	-0.01%	0.06%	0.09%	0.28%	0.28%		0.71%	
Share Price Performance** (Ordinary Share)	2014	-	-	-	-	-	7.25%	0.37%	-0.19%	0.05%	-0.93%	1.41%	9.26%	18.00%	0.00%
	2015	-0.93%	0.09%	-1.79%	-0.17%	-5.41%	-2.03%	2.07%	-5.99%	3.24%	-6.46%	1.52%		-15.25%	
Share Price Performance** (C Share)	2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-1.00%
	2015	-	-	-	-	-	-	1.00%	-0.99%	2.00%	-6.37%	3.66%		-1.00%	
Dividend Per Share (Ordinary Share)	2014	-	-	-	-	-	-	-	-	-	-	6p	-	6p	64p
	2015	-	12.5p	-	-	16.5p	10.5p+	-	-	-	-	18.5p	-	58p	
Dividend Per Share (C Share)	2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2015	-	-	-	-	-	-	-	-	-	-	-	-	-	

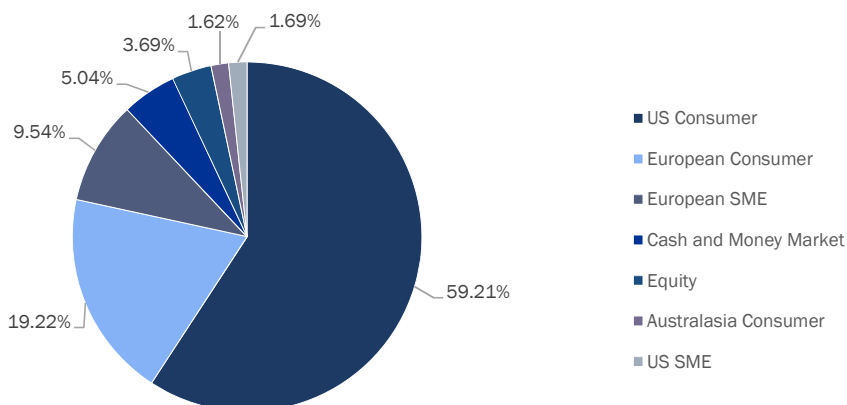
*ITD: Inception to Date - Excludes issue costs

** Based on issue price of 1000p.

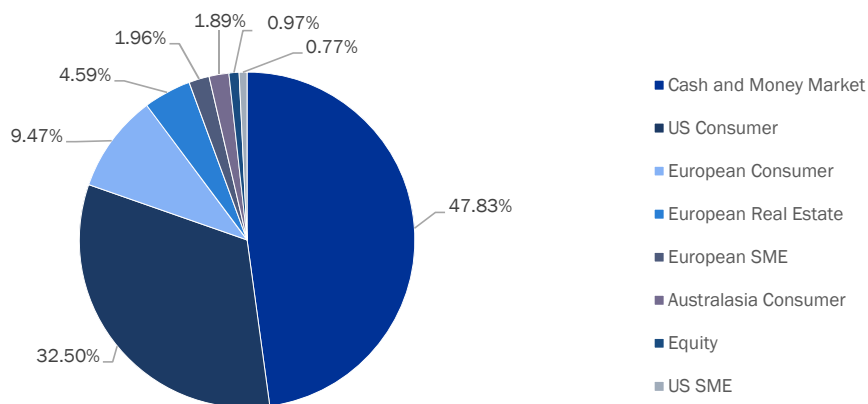
+8.5p per share was declared to the original C Shareholders prior to conversion.

NAV Composition November 2015

Ordinary Shares



C Shares



Glossary

NAV (Cum Income) - The value of investments and cash, including current year revenue, less liabilities.

NAV (Ex Income) - The value of investments and cash, excluding current year revenue, less liabilities.

Share price - Closing mid-market share price at month end (excluding dividends reinvested).

Discount/premium - The amount by which the price per share of an investment trust is either lower (at a discount) or higher (at a premium) than the net asset value per share (cum income), expressed as a percentage of the net asset value per share.

Market capitalisation - Month end closing mid-market share price multiplied by the number of shares outstanding at month end.

Total NAV Return - The theoretical total return on shareholders' funds per share reflecting the change in Net Asset Value (NAV) assuming that dividends paid to shareholders were reinvested at NAV at the time dividend was announced.

Dividend - Reflecting the ex-dividend date during the month.

Important Information

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