

Interim results

Geoff Miller CEO

September 2015



Disclaimer

IMPORTANT NOTICE

These presentation materials (the "Presentation Materials") are being solely issued to and directed at persons who are qualified investors for the purposes of Section 86 of the Financial Services and Markets Act 2000 ("FSMA") and have professional experience in matters relating to investments and who are investment professionals as specified in article 19(5), or high net worth companies, etc. as specified in article 49 (2) (a) - (d), of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"). Accordingly, the Presentation Materials are exempt from the general restriction on the communication of invitations or inducements to engage in investment activity and have therefore not been approved by an authorised person as would otherwise be required by section 21 of FSMA. Any investment to which these Presentation Materials relate is available to (and any investment activity to which it relates will be engaged with) only those persons described in the above paragraph. It is a condition of your reviewing these Presentation Materials that you fall within, and you warrant to GLI Finance Limited (the "Company") that you fall within, the category of persons described in Articles 19(5) or 49 of the Financial Promotion Order.

The Presentation Materials do not constitute or form any part of any offer or invitation to sell or issue or purchase or subscribe for any shares in the Company nor shall they or any part of them, or the fact of their distribution, form the basis of, or be relied on in connection with, any contract with the Company relating to any securities. They are being supplied to you solely for your information and may not be reproduced, forwarded to any other person or published, in whole or in part, for any other purpose. The contents of these Presentation Materials have not been fully verified and no reliance may be placed for any purpose whatsoever on the information contained in these Presentation Materials or on their completeness. Any reliance on this communication could potentially expose you to a significant risk of losing all of the property invested by you or the incurring by you of additional liability. No representation or warranty, express or implied, is given by the Company, its directors or employees, or its professional advisers as to the accuracy, fairness, sufficiency or completeness of the information, opinions or beliefs contained in these Presentation Materials. Save in the case of fraud, no liability is accepted for any loss, cost or damage suffered or incurred as a result of the reliance on such information, opinions or beliefs.

Recipients of these Presentation Materials should conduct their own investigation, evaluation and analysis of the business, data and property described in this document. Any person who is in any doubt about any investment to which these Presentation Materials relate should consult an authorised person specialising in advising on such investments. Neither this document, nor any copy of it, may be taken or transmitted (including electronically) into the United States, Canada, Australia, Ireland, South Africa or Japan or into any jurisdiction where it would be unlawful to do so. Any failure to comply with this restriction may constitute a violation of relevant local securities laws.

These Presentation Materials include "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations and any statements preceded by, followed by or that include forward-looking terminology such as the words "targets", "believes", "estimates", "expects", "aims", "intends", "can", "may", "anticipates", "would", "should", "could" or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of these Presentational Materials.

The Company and its professional advisers expressly disclaim any obligation or undertaking to disseminate any updates or revisions in relation to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based, save as required by FSMA and/or the AIM Rules for Companies and AIM Rules for Nominated Advisers. As a result of these factors, the events described in the forward-looking statements in these Presentation Materials may not occur. Your acceptance of the receipt of these Presentation Materials shall be deemed to constitute your agreement to the above terms.

Summary

- 2015 has so far been a transformational and breakthrough year
- Well-resourced finance business now lending to SMEs across three continents
- We can now provide lending capacity to the platforms through the funds managed by GLI Asset Management
- Our family of platforms has been built to be:
 - complementary to one another
 - complementary to the existing financial ecosystem
 - not simply “banks lite”

GLIAM

- Target the institutional market rather than retail market, secular not cyclical demand
- Initially broad based exposure but will build specialist funds in:
 - Asset classes
 - Geographies
 - Sectors
- Brings together the demand for SME finance asset exposure and our unique IP in the sector
- Substantial potential

Neutral Platforms

- Acquired stake in Funding Options
- NACFB white labeling Finpoint platform
- Expect decision on designation from HM Treasury before year end
- Significant boost if designated
- Robust business models as stand alone businesses

Exit from CLO Business

- Completed our exit from exposure to CLOs
- Sale of Fair Oaks Income Fund last of legacy assets
- Final payment in respect of the termination of our contract with T2 Advisers
- H2 2015 fund management fees turn positive from negative

Current Trading

- In the UK a broad base of working capital and term lending solutions accelerating origination growth
- In the offshore market Sancus is exceeding expectations across its geographies and will continue to expand
- In the US our five platforms are filling the void for affordable, mainly asset backed, funding solutions
- Within Europe we see early 2016 as the point at which the exponential growth of these businesses becomes apparent.
- In West Africa growing out across Francophone West and Central Africa and into Anglophone West Africa

Risk Management

- Assessing, monitoring and managing risk across the Company and the underlying platforms
- Significant investment in staff at the GLI level
- Particular focus this year on:
 - Ethical Hacking
 - Internal Audit
 - Segregation of client money
 - Treating customers equally

Balance Sheet

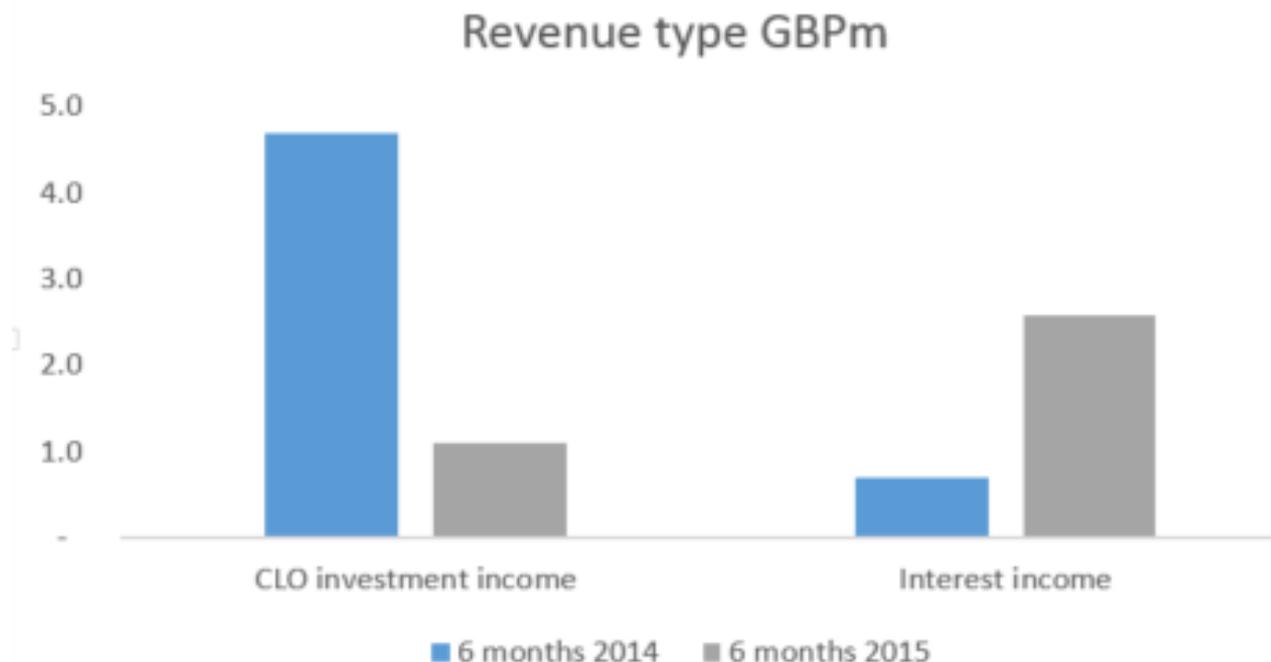
- Stated intention to have a balance of 30% ZDPs and 70% Ordinary Shares
- Funding 30% equity holdings in platforms and 70% loans
- First ZDP issue is to be listed shortly
- Second ZDP being considered
- Reduces cost of capital
- Increases dividend cover
 - stated aim of dividend sustainability rather than maximising dividend in any one period
 - longer term potential for asset management revenues to supplement dividend cover
 - dividend cover likely to be allowed to rise significantly before dividend is increased

Major themes for next twelve months

- Origination becoming mainstream
- Casualties likely to emerge
- Mergers and Acquisitions
- Profitable growth, not just growth
- Major financial institutions will enter the space

Income

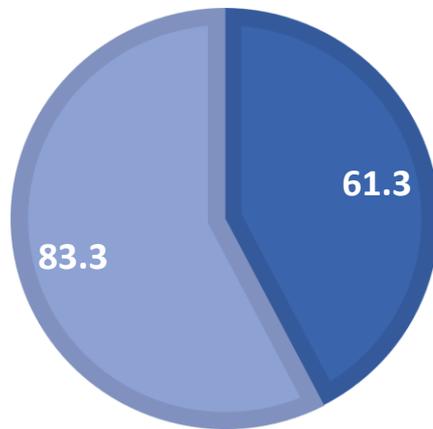
- Higher interest from lending offset by a reduction in CLO income compared with H1 2014
- Income from significant loan book growth at robust average interest rates expected to quickly outstrip CLO income that ended following portfolio exit



Assets at period end

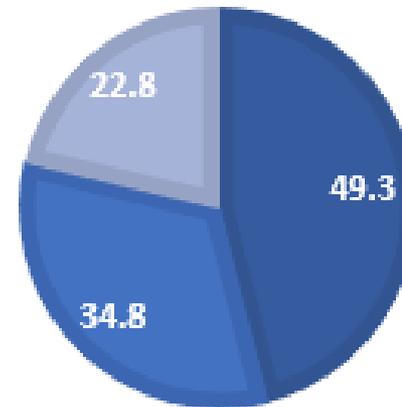
Investment portfolio at 30 June 2015

INVESTMENT PORTFOLIO BY ASSET CLASS
JUNE 2015 (£M)



■ SME platforms ■ Loans receivable

INVESTMENT PORTFOLIO BY ASSET CLASS
DECEMBER 2014 (GBPm)



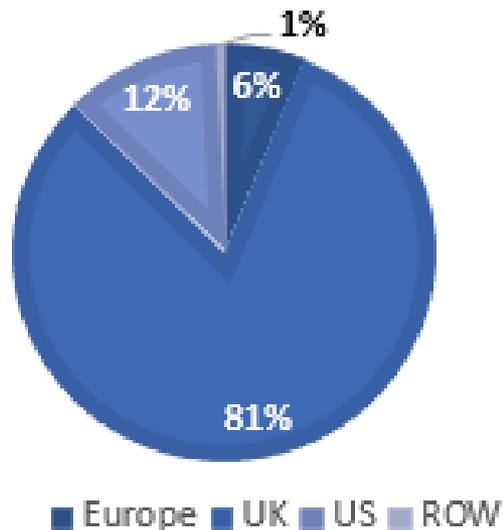
■ SME platforms ■ Loans receivable ■ CLO (Fair Oaks)

- Target asset mix 30% SME platforms, 70% loans originated by the platforms

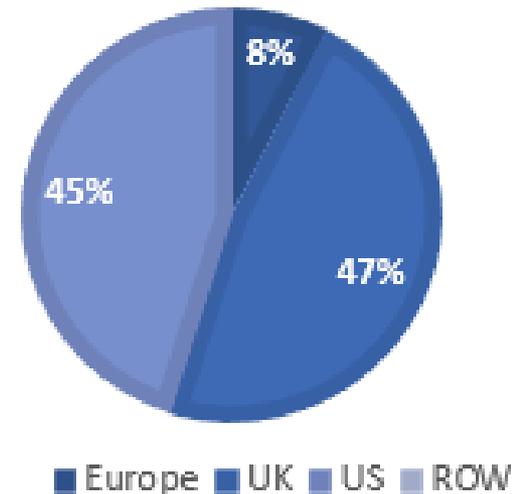
Geographic split of assets

- Higher asset weighting towards UK assets
- Attributable to disposal of US-based CLO assets
- Anticipated strong growth of US platforms expected to increase US weighting in the future
- Target geographic mix: 40-60% US / 40-60% UK and Europe / 0-20% Rest of the World

INVESTMENT PORTFOLIO BY GEOGRAPHIC
SPLIT JUNE 2015



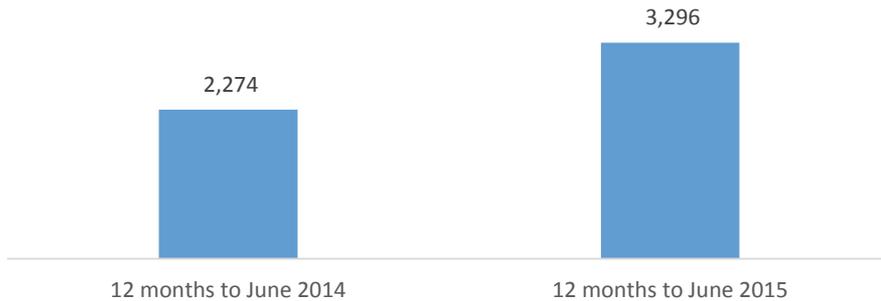
INVESTMENT PORTFOLIO BY GEOGRAPHIC
SPLIT DECEMBER 2014



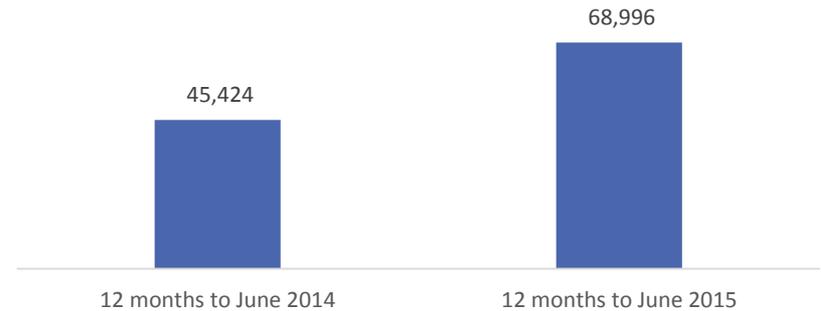
Loan activity

- Platform loan activity increased significantly in 12 months to 30 June 2015
 - Completed loan volumes increased 44.9% over the period against the previous 12 months
 - Average loan size increased 51.9%

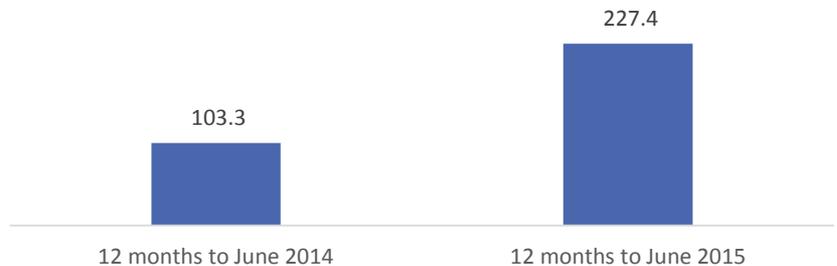
Number of new loans made by SME platforms



Average value of new loans made by SME platforms (GBP)



Value of new loans made by SME platforms (GBPm)



- Resulted in a 120% increase in value of new loans made by the platforms

Conclusion

- Year of transformation to a leading provider of SME finance through alternative finance platforms
- Company can now provide SME finance across
 - Duration
 - Forms of finance
 - Major geographies
- Unlikely that the overall shape and extent of the family of relationships that we have will alter materially in future
- Focus now to develop the platforms, drive growth and seek to add value across the group of businesses