

## GLI Finance

An investor's perspective

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# What does GLIF do?

- Provide finance to SMEs in the UK, US and Europe
- Through relationships with a variety of platforms
- Invest in and through the platforms
- Platforms are:
  - Online and offline
  - Lending, invoice finance and trade finance
  - Majority or minority owned by GLIF

# GLIF Family



Dansk Faktura Børs



Raiseworks

sancus  
Direct lending refined



Trade River

Transforming Trade Finance

Crowd Shed  
Find your funding  
Fund something new

FINPOINT  
THE FINANCIAL MATCHMAKING SITE

GLI Finance Limited

# The bad news for investment

- There is too much talk of disruptive technology and processes
- There is too little regard for the rest of the finance sector
- There are plenty of people wanting to make money
- The regulators are shying away from regulation
- Some players bringing unwelcome practices from the IT world
- The supply/demand challenges are underestimated
- People who don't deserve to be funded will be funded
- Valuations will escape reality
- Models will fail

# The good news for investment

- There are models that will deliver strong profitable growth
- Better platforms are getting better at disclosure
- Better practice will drive up standards
- The size of the market is becoming investible
- With proper analysis there are exceptional risk/reward opportunities
- Alpha generation for those who do their homework
- Traditional alternative finance businesses are embracing P2P
- Growth of the sector will be extraordinary
- Regulation, although inadequate, will begin to improve standards

# Conclusion

- Too much money is driving hubris and complacency
- However, when you cut through this there are great businesses and great investment opportunities
- This is not an homogenous asset class
  - Levels of security
  - Methods of underwriting
  - Credit insurance
  - Yield curve
  - Don't forget the platform itself
- Investors need to do more due diligence and demand more disclosure