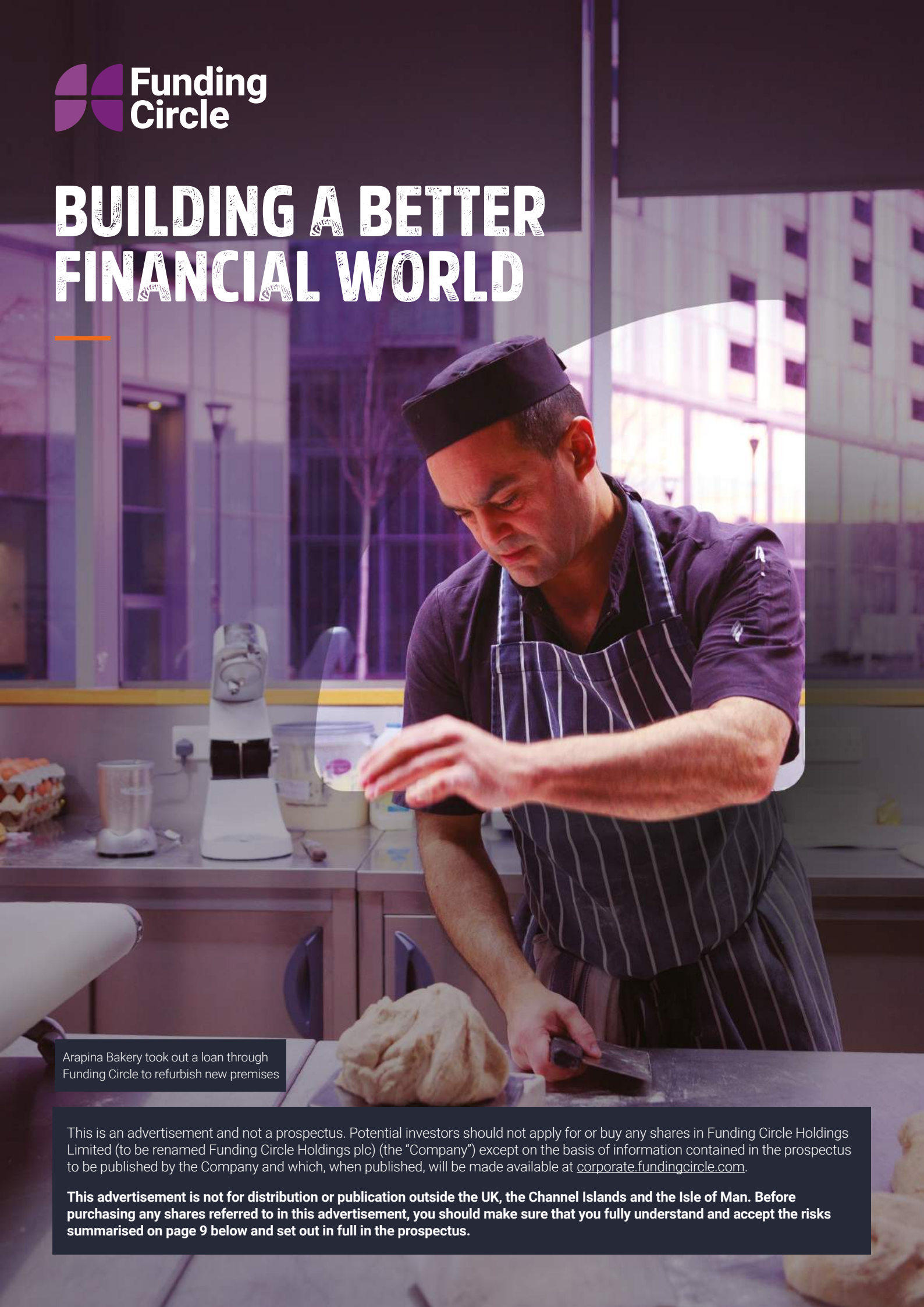


BUILDING A BETTER FINANCIAL WORLD



Arapina Bakery took out a loan through Funding Circle to refurbish new premises

This is an advertisement and not a prospectus. Potential investors should not apply for or buy any shares in Funding Circle Holdings Limited (to be renamed Funding Circle Holdings plc) (the "Company") except on the basis of information contained in the prospectus to be published by the Company and which, when published, will be made available at corporate.fundingcircle.com.

This advertisement is not for distribution or publication outside the UK, the Channel Islands and the Isle of Man. Before purchasing any shares referred to in this advertisement, you should make sure that you fully understand and accept the risks summarised on page 9 below and set out in full in the prospectus.

Business Overview

- Funding Circle is the leading small and medium enterprise (“SME”) loans platform in the UK, US, Germany and the Netherlands¹
- Its cutting-edge technology, proprietary credit models and sophisticated data analytics create an attractive and convenient proposition for borrowers and investors
- The platform provides SME borrowers with flexible financing at competitive rates and a decision typically within 24 hours, and retail and institutional investors with attractive risk-adjusted returns

“Funding Circle has become a real success story for British Fintech and... [it] plays an important role in our economy – helping businesses to grow and create jobs.”²



Philip Hammond
Chancellor of the Exchequer

Strong growth rates across the business

>£2.5bn

Loans under Management³

>50,000

SMEs⁴

£63m

Revenue in H1 2018⁵

>£5bn

Total loan originations⁴

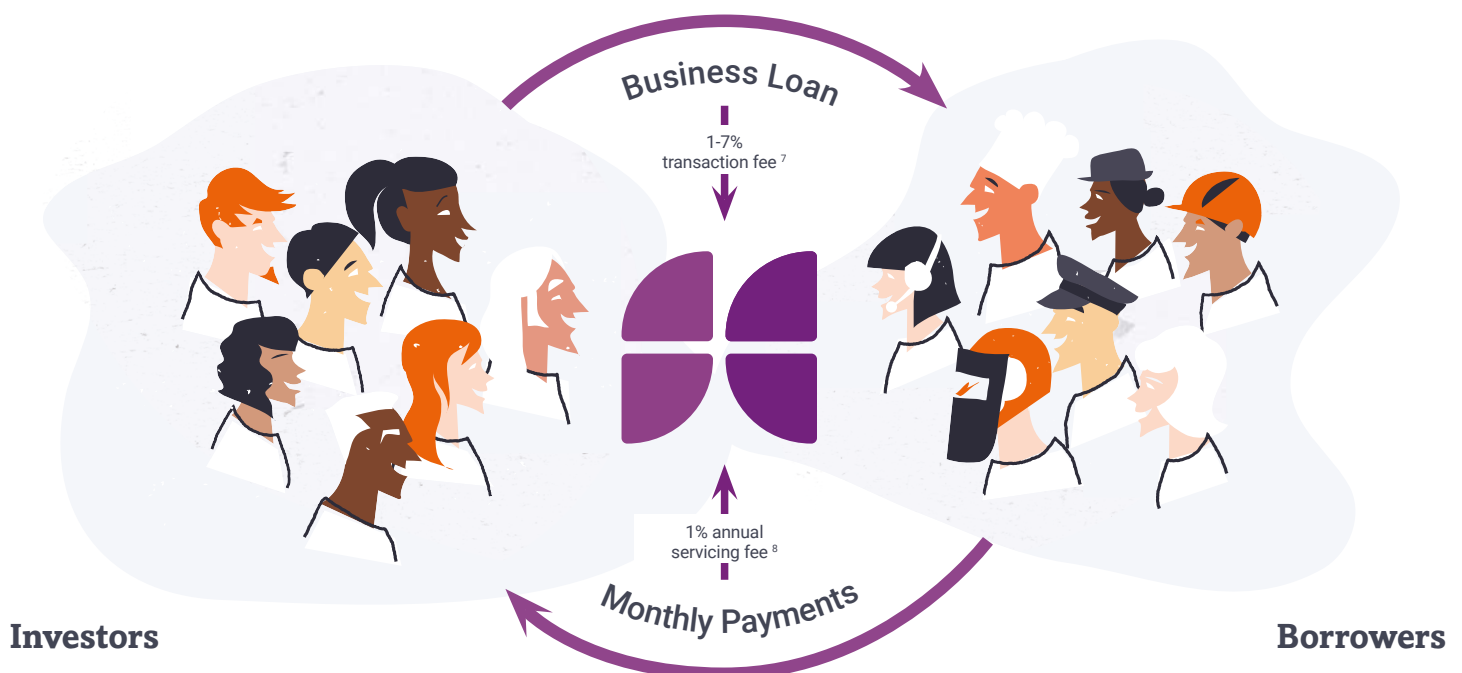
>80,000

Investors⁴

62%

Revenue growth in H1 2018⁶

Funding Circle’s platform model efficiently connects SME borrowers with investors



Source: Funding Circle data as at 30-Jun-2018, unless otherwise stated.

¹ By Q1 2018 originations for the UK and Netherlands, and cumulative originations for the US and Germany, according to OC&C analysis and estimates

² Phillip Hammond, Chancellor of the Exchequer, Business insider, Jan'17.

³ As at 30-Jun-2018.

⁴ To date since inception.

⁵ Revenue for the period H1 2018.

⁶ Revenue growth for the period H1 2018 compared to H1 2017 (excluding property loans).

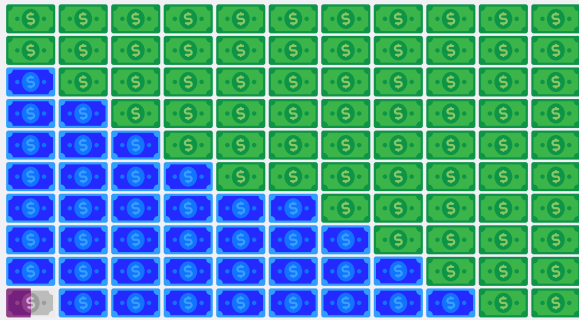
⁷ Upfront borrower transaction fee: 0.99%-6.99%, contingent on loan term, risk band and other factors.

⁸ Ongoing servicing fee: 1% per year calculated monthly on the outstanding balance of performing loans, in most instances.

Key Investment Highlights

1 Global leading platform in a large, underserved SME lending market

Funding Circle operates in a segment where SMEs have been underserved and dissatisfied with traditional lenders.

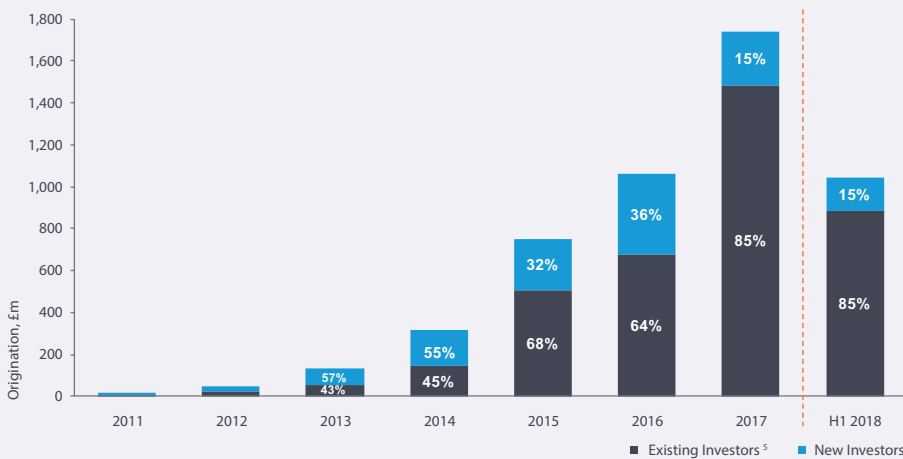


- Funding Circle outstanding loans today ¹ ~£2.5bn
- Current 4 geographies addressable market ² ~£470bn
- Current geographies total SME debt ² ~£1.2trn

- Funding Circle currently only represents a small proportion of the market, highlighting the vast potential on offer
- Expansion beyond the existing 4 countries presents an even bigger opportunity
- Origination growth in each of the new markets³ Funding Circle has entered have been at comparable or faster rates than the UK
- Market leading customer satisfaction drives stable, predictable repeat behaviour
- Superior value proposition for investors leads to increasing proportion of in-year origination coming from existing investors

2 Superior value proposition for both borrowers and investors driving strong repeat rates

Existing investors continue to grow investment over time ⁴



Superior value proposition for investors



Access to new asset class



Data analytics supporting strong performance



Attractive returns across markets

Investors

£1.04bn

Lent by investors in H1 2018

80,000+

Retail investors¹

ISA INVESTMENT PRODUCT

launched in UK

We have a diverse and stable investor base, including retail investors, banks, asset management companies, insurance companies, government-backed entities and funds.

¹ Funding Circle to date since inception. As at 30-Jun-2018.

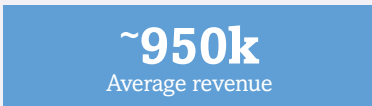
² OC&C analysis, aggregated and triangulated from >30 publicly available sources (e.g. BoE, FDIC, Bundesbank, DNB, industry associations, government/bank survey data).

³ DE and NL considered as one market.

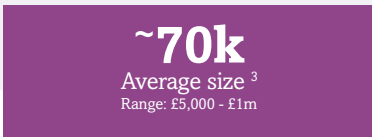
⁴ Funding Circle global originations (excluding Spain). Originations from US and Developing Markets converted into GBP at the average FX for the month in which each loan was originated. Data as of 30-Jun-18.

⁵ Defined as having started lending in previous year.

The average Funding Circle borrower ¹

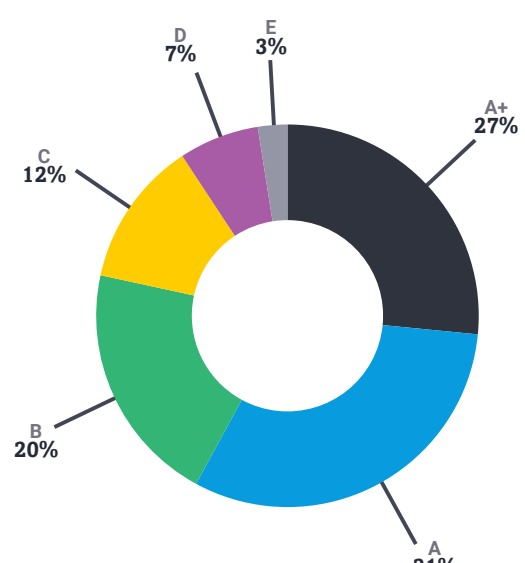
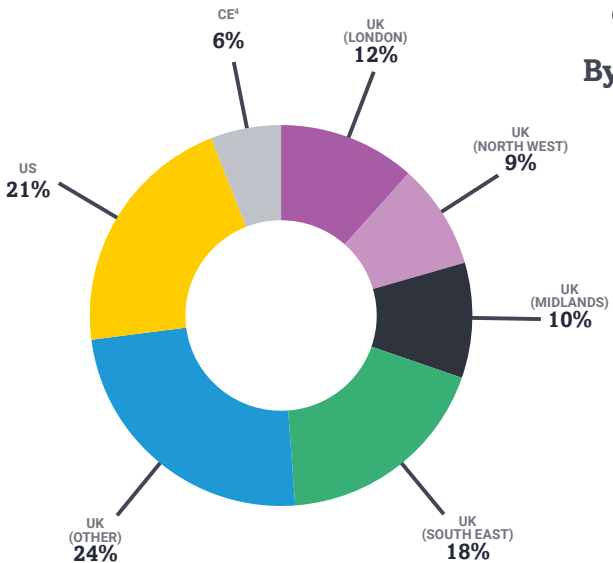
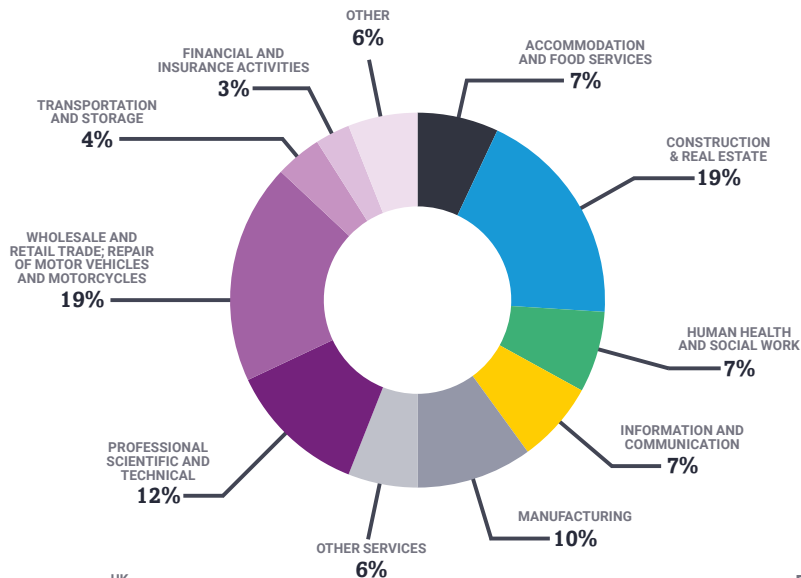


The average Funding Circle Loan



85% of borrowers say they would approach Funding Circle first in future rather than going to a bank ²

Highly diversified borrower base



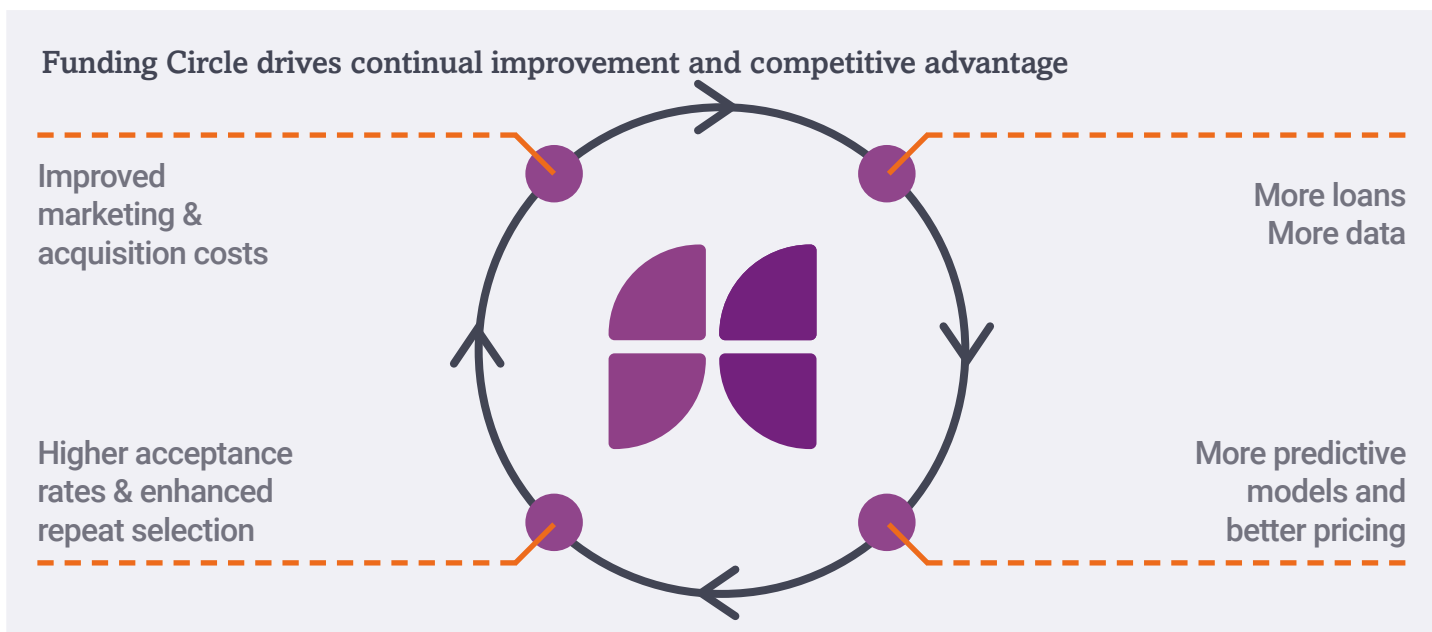
¹ Based on H1 2018 originations excluding Property. Origination from US and Developing Markets (excluding Spain) converted into GBP at the average FX for the month in which each loan was originated. Risk band categorisation varies by geography.

² Funding Circle borrower research conducted by Oxford Economics - June 2018.

³ Average of originations for all geographies in H1 2018, excluding property loans.

⁴ Germany and the Netherlands.

3 Virtuous network effects driven by scale and an attractive underlying business model



4 Sophisticated technology & analytics drive superior customer experience & competitive advantage

- While innovation in technology and software over the last decade has helped SMEs across various industries to reach new geographies, increase their productivity and streamline processes, when it comes to securing financing, traditional lending channels have not kept pace in terms of both access and experience
- Similar to other leading SME enablement platforms, technology, data and data-based learning are at the core of Funding Circle's business
- Funding Circle uses its cutting-edge technology, proprietary credit models and sophisticated data analytics to create an attractive and convenient proposition for borrowers and investors
- Funding Circle leverages technology to draw together information from various sources and expedite the credit assessment process, with sophisticated web and mobile interfaces designed to drive a frictionless user experience
- Funding Circle continues to invest in technology and has an exceptional team of software and data engineers who continue to enhance and tailor the platform to meet customers' needs

5 Founder-led and experienced management team with entrepreneurial culture

High calibre board with mix of technology and financial experience



Andrew Learoyd
Chairman
Formerly
Goldman Sachs



Samir Desai CBE
Co-founder and CEO
Formerly
BCG
THE BOSTON CONSULTING GROUP



Sean Glithero
Chief Financial Officer
Formerly
AutoTrader

Management team aligned around five core values

THINK SMART

MAKE IT HAPPEN

BE OPEN

STAND TOGETHER

LIVE THE ADVENTURE



Lisa Jacobs
Chief Strategy Officer
Formerly
BCG
THE BOSTON CONSULTING GROUP



David Yu
Chief Product Officer
Formerly
betfair altavista.



Jerome Le Luel
Chief Risk Officer
Formerly
BARCLAYS CapitalOne

6 Strong growth opportunities combined with an improving financial profile

High growth

Revenue 78% CAGR 2015-17¹
(Compound Annual Growth Rate)

Growing repeat business

~40% of revenues generated by existing customers²

Attractive unit economics

UK margin on 1st loan of 20% rising to 57% for repeat loans³

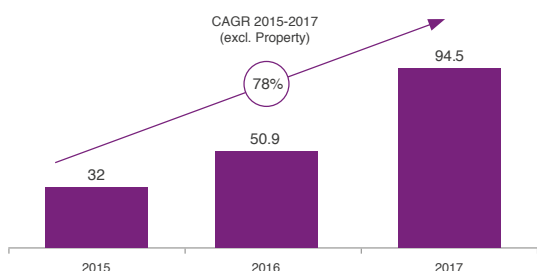
Path to superior margins

Driven by operational leverage – UK leading the way

- Funding Circle has a fast growing loan base supported by significant increases in loans under management, driven by increasing originations across markets
- The number of loans held by Funding Circle is increasing, while loan size is relatively stable
- This is fuelling revenue growth and building repeat business
- Attractive unit economics supported by growth in both first and second loan margins

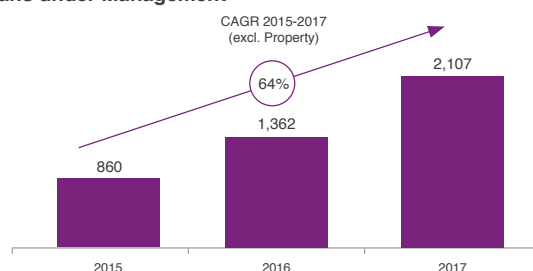
Revenue

£m



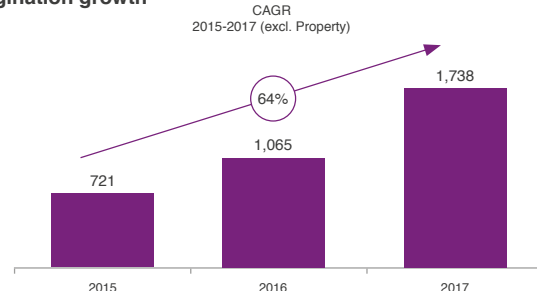
Loans under Management

£m



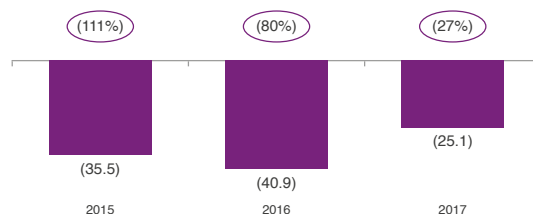
Origination growth

£m



Adj. EBITDA⁴ & Adj. EBITDA margin⁵

Adj. EBITDA margin⁵



Business Outlook

Our medium term strategy is to increase market penetration in existing markets

Our strategic plan



Drive a better borrower experience

Invest in data, tech and analytics



Diversify funding sources



Build a highly scalable, global business



Footnotes from page 6

Source: Funding Circle financials, management accounts.

¹ Revenue growth excluding Property revenue.

² In 2017, Revenue from existing customers represents transaction revenue earned from repeat borrowers plus all servicing and other revenue, excluding Property revenue.

³ Funding Circle models, based on 2017 management accounts and management estimates. All figures excluding property.

⁴ Adjusted EBITDA (Adjusted earnings before Interest, tax, depreciation and amortisation) represents operating profit before depreciation and amortisation, share based payments, foreign exchange plans / (losses), associated social security costs and exceptional items.

⁵ Adjusted EBITDA margin is Adjusted EBITDA as a percentage of revenue.

Case Studies

The businesses that we've helped speak for themselves.

“I was amazed with the speed and the honesty. Everything they said would happen, happened.”

David from
The Creative Whisky Company



“The loans allowed me to expand my business, hire new staff, buy more equipment and launch a marketing campaign. Overall, the experience was very efficient and very helpful.”

Amy from
Strings Club



“Everything was great. I got the funding I requested at a rate that was better than I expected. It wasn't a long period of jumping through hoops. So overall it was a pleasant surprise and a good experience.”

Jim from
CounterEvolution

Risk Factors

There are a number of risks that may affect the value of your investment, including, among others, risks relating to:

- If the Funding Circle group (the “Group”) is unable to maintain or increase loan originations through its platform or if existing borrowers or investors do not continue to participate on its platform, its business, results of operations, financial condition or prospects will be adversely affected.
- If the credit approval and scoring models and processes the Group uses contain errors or are otherwise ineffective, or if borrower data is incorrect or becomes unavailable, the Group’s business may suffer.
- Currently, a relatively small number of non-retail investors account for a large amount of investment in loans originated through the Group’s platform in the United States, Germany and the Netherlands.
- The Group’s funding and servicing agreements with non-retail investors generally include contractual representations and warranties, the breach of which could harm the Group’s business.
- Negative publicity could adversely affect the Group’s brand, business, results of operations, financial condition or prospects.
- The SME lending market is competitive and evolving.
- The regulatory and legislative environment surrounding the platform lending industry is relatively new and susceptible to change.
- Data privacy compliance breaches or failure to protect confidential information could harm the Group’s reputation and expose the Group to litigation or other legal or regulatory actions.
- There is no existing market for shares in Funding Circle (“Shares”) and an active trading market for the Shares may not develop or be sustained which may adversely affect the liquidity or trading price of the Shares.

Disclaimer

THESE MATERIALS ARE NOT DIRECTED AT OR ACCESSIBLE BY PERSONS IN OR FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, INTO THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN OR ANY OTHER JURISDICTION WHERE THE EXTENSION OF AVAILABILITY OF THE MATERIALS TO WHICH YOU ARE SEEKING WOULD BREACH ANY APPLICABLE LAW OR REGULATION. THESE MATERIALS ARE NOT FOR DISTRIBUTION OR PUBLICATION IN ANY JURISDICTION OUTSIDE THE UK, CHANNEL ISLANDS OR THE ISLE OF MAN.

Price of shares may go down as well as up and in the worst case you could lose all of your investment. Past performance of the Group and the information in this leaflet cannot be relied upon as a guide to future performance.

This advertisement is issued by and is the sole responsibility of Funding Circle Holdings Limited (shortly to be renamed Funding Circle Holdings plc) (“Funding Circle”) and has been approved solely for the purposes of Section 21 of the Financial Services and Markets Act 2000 by Numis Securities Limited (“Numis”), whose registered address is at The London Stock Exchange Building, 10 Paternoster Square, London EC4M 7LT, and who is authorised and regulated by the Financial Conduct Authority. Numis is acting exclusively for Funding Circle and no-one else in relation to or in connection with the offer of the shares in Funding Circle and will not be responsible to anyone other than Funding Circle for providing protections afforded to clients of Numis and is not providing, and will not provide, advice in relation to the offer or any matter referred to in this advertisement.

This advertisement does not constitute an offer or recommendation concerning the shares referred to in this advertisement or advice about purchasing shares in Funding Circle and is not a substitute for independent advice about legal, financial, investment or tax matters. Before purchasing any shares referred to in this advertisement, persons viewing this advertisement should make sure that they fully understand and accept the risks which are set out in the prospectus to be published by Funding Circle and which, when published, will be made available at corporate.fundingcircle.com. Any decision to invest must be based on that prospectus. If you have any concerns about the suitability of shares in Funding Circle, you should consult an independent financial advisor. Any prospective investor is recommended to consult an independent financial advisor. The securities of Funding Circle have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offering of securities in the United States.



**BUILDING A BETTER
FINANCIAL WORLD**