

CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

For Immediate Release

**Glencar Investments XI Designated Activity Company
(the "Issuer")**

17 July 2019

Issuance of Further Securities

On 5 October 2017 and 4 February 2019, respectively, the Cayman Islands Stock Exchange admitted to listing up to £300,000,000 profit participating notes due 2027 of the Issuer (the "**Existing Securities**").

The Issuer now announces that on 12 July 2019 a further issuance was made in the amount of £100,000,000 (the "**Further Securities**" and, together with the Existing Securities, the "**Securities**"). Following such issuance of the Further Securities, £400,000,000 of the Securities are issued and outstanding as at the date hereof.

The Issuer also announces that in order to facilitate the issuance of the Further Securities, the amended and restated deed poll dated 30 October 2018 (the "**Existing Deed Poll**") constituting the Existing Securities has been further amended and restated in its entirety by a deed of amendment and restatement 12 July 2019 (the "**Fourth Deed of Amendment and Restatement**"). The Existing Deed Poll, as further amended and restated by the Fourth Deed of Amendment and Restatement, is referred to as the "**Fourth Amended and Restated Deed Poll**".

The Further Securities rank *pari passu* with the Existing Securities.

The Issuer also announces that on 17 July 2019 the Issuer entered into Receivable Sale and Assignment Agreement between the Issuer, as purchaser, Glencar Investments XXVI Designated Activity Company, as seller, Funding Circle Ltd and Citicorp Trustee Company Limited and a Servicing Agreement between the Issuer, Funding Circle Ltd and Funding Circle Trustee Limited.

A copy of each of the Fourth Amended and Restated Deed Poll and the Fourth Deed of Amendment and Restatement may be inspected, for a period of 14 calendar days after the date hereof, during normal business hours and upon reasonable notice at the registered office of the Issuer.

Further details relating to the foregoing are set out in a second supplementary listing document dated the date hereof (the "**Second Supplementary Listing Document**"). A copy of the Second Supplementary Listing Document may be inspected, for a period of 14 calendar days after the date hereof, during normal business hours and upon reasonable notice, at the registered office of the Issuer.

For further information in relation to the above announcement please contact the Issuer as follows:

Glencar Investments XI Designated Activity Company
c/o Maples Fiduciary Services (Ireland) Limited
32 Molesworth Street
Dublin 2,
Ireland