



Press release

Eiffel Investment Group Accelerates Lending Revolution Announces Launch of Eiffel eCapital

Eiffel Investment Group (Paris) launches Eiffel eCapital a new asset manager focused on the on-line lending market

Eiffel eCapital^(*) manages a range of funds and separate accounts invested through leading on-line lending platforms in the US, the UK and continental Europe. Its funds allow institutional investors, and family offices to access this attractive, fast growing and increasingly complex market (in the US and Europe alone more than 300 platforms exist). Eiffel eCapital is currently deployed across a dozen platforms with a current focus on the US and the UK. Underlying assets range from consumer loans to small business loans, invoice discounting and trade finance.

"The online lending industry's explosive growth represents a fundamental shift," said Etienne Boillot, CEO and founder of Eiffel eCapital. "Today, consumers and small businesses can borrow directly from savers and investors, rather than from banks who no longer have the desire or ability to lend to them."

Eiffel eCapital's investment strategies target un-levered annual returns of 5% to over 10% (net) with very low volatility and almost no correlation to other asset classes

On-line platforms through which Eiffel eCapital invests originate loans yielding from 5% to over 15%. Loans average 2 to 5 years in length, feature monthly amortization of principal and monthly interest payments and therefore have short durations. EeC's strategies deliver attractive and steady cash flows (typically 2% to 3% of principal per month). Because the platforms allow diversification across thousands of underlying loans, historical performance has displayed extremely low volatility and no correlation to equity or fixed income markets.

The investment team is one of the most experienced in this asset class

Led by Etienne Boillot and Jean Benoit Gambet, the Eiffel eCapital team has been involved in the on-line lending industry since 2009 and is among the 5 largest institutional investors on several leading platforms in the US and UK. Mr. Boillot is recognized by the on-line lending industry as one of its key players. He has over 30 years of finance and investment experience in the US and Europe and is also involved as an equity investor in over a dozen platforms worldwide. Mr. Gambet is a former trader at Dexia. The team tracks over 100 platforms globally and has diligenced over 50 of them.

Leading French investors are backing Eiffel eCapital and providing initial capital of over Eur 50 million

Eiffel eCapital's key sponsors, Mr. Jacques Veyrat and Mr. Pierre Bergé, have pledged more than Eur 50 million to the firm's strategies.

Pierre Bergé was an early supporter of the on-line investment strategies proposed by Mr. Boillot, head of his family office. « I was immediately convinced that on-line lending represented an attractive investment opportunity and I am fully satisfied with our returns in this market. I am thrilled that the team is joining forces with Eiffel Investment Group as this will enable a broader range of investors to benefit from their expertise » said Mr. Bergé.

« The potential of on-line lending platforms is clearly enormous ; they will re-define large segments of the credit markets, particularly the financing of small businesses and consumer lending. We intend for Eiffel eCapital to participate fully in this transformation » said Mr. Jacques Veyrat, controlling shareholder of the Eiffel Investment Group.

« We have already invested over Eur 15 million of proprietary capital in Eiffel eCapital's strategies and will continue to increase our exposure ; alignment of interests with our investors is one of the cornerstones of our investment philosophy » said Mr. Fabrice Dumonteil, president and founder of Eiffel Investment Group.

« With a 5 year track record, best-in-breed diligence processes and a deep understanding of the needs of its institutional investors, we intend to build a leading asset manager in this market » said Mr. Boillot.

Notes :

(*)Eiffel eCapital is a commercial name. The investment strategies outlined herein are managed by Shepherd Capital GP Sarl, a management company registered with and authorized by the Commission de Surveillance du Secteur Financier (Luxembourg). The information contained in this press release is not an offer to sell or a solicitation of any offer to buy securities, funds or other instruments. Past performances is not necessarily indicative of their future results.

À PROPOS D'EIFFEL INVESTMENT GROUP

Eiffel Investment Group manages approximately Eur 500 million on behalf of large institutional investors in France and globally across a range of absolute return credit and equity strategies. EIG is particularly focused on sectors where financial dis-intermediation is occurring. Its funds have won numerous industry awards. With proprietary capital of Eur 100 million deployed alongside its investors and institutional quality infrastructure it is uniquely positioned. Eiffel Investment Group is an independent company owned by its team and majority shareholder, Jacques Veyrat.

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