

OrchardWay P2P Credit Fund Ltd

Report of income for UK tax purposes

Dear Investor,

This letter comprises a report of income to investors who held investments in OrchardWay P2P Credit Fund Ltd as at 31 December 2016.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 31 December 2016.

The table below comprises the report of income as required for UK purposes, with the columns having the following meanings:

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

	(a)	(b)	(c)	(d)	(e)
	USD	USD			
Class GBP					
Series 2015-04	Nil	141.6505	N/A	30 June 2017	Yes
Series 2016-02	Nil	111.3000	N/A	30 June 2017	Yes
Series 2016-03	Nil	99.6308	N/A	30 June 2017	Yes
Series 2016-04	Nil	87.5200	N/A	30 June 2017	Yes
Series 2016-05	Nil	76.0151	N/A	30 June 2017	Yes
Series 2016-06	Nil	63.7200	N/A	30 June 2017	Yes
Series 2016-07	Nil	63.9000	N/A	30 June 2017	Yes
Series 2016-10	Nil	17.3600	N/A	30 June 2017	Yes
Series 2016-11	Nil	9.0952	N/A	30 June 2017	Yes
Class USD					
Series 2015-03	Nil	108.4729	N/A	30 June 2017	Yes
Series 2016-01	Nil	94.1851	N/A	30 June 2017	Yes
Series 2016-02	Nil	85.1864	N/A	30 June 2017	Yes
Series 2016-03	Nil	78.0839	N/A	30 June 2017	Yes
Series 2016-04	Nil	69.5772	N/A	30 June 2017	Yes
Series 2016-05	Nil	61.5588	N/A	30 June 2017	Yes
Series 2016-06	Nil	52.6532	N/A	30 June 2017	Yes
Series 2016-07	Nil	52.6531	N/A	30 June 2017	Yes
Series 2016-08	Nil	29.5183	N/A	30 June 2017	Yes
Series 2016-09	Nil	22.2898	N/A	30 June 2017	Yes
Series 2016-10	Nil	15.1937	N/A	30 June 2017	Yes
Series 2016-11	Nil	8.0024	N/A	30 June 2017	Yes
Series 2016-12	Nil	Nil	N/A	30 June 2017	Yes
Class EUR					
Series 2015-03	Nil	114.6866	N/A	30 June 2017	Yes
Series 2016-01	Nil	100.4655	N/A	30 June 2017	Yes
Series 2016-02	Nil	91.3580	N/A	30 June 2017	Yes
Series 2016-03	Nil	82.4217	N/A	30 June 2017	Yes
Series 2016-04	Nil	72.8765	N/A	30 June 2017	Yes
Series 2016-07	Nil	54.3667	N/A	30 June 2017	Yes
Series 2016-09	Nil	22.7633	N/A	30 June 2017	Yes
Series 2016-11	Nil	7.7463	N/A	30 June 2017	Yes
Series 2016-12	Nil	Nil	N/A	30 June 2017	Yes