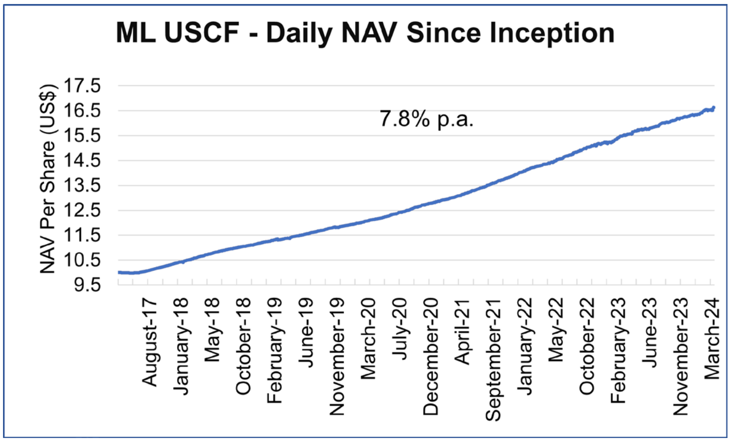
MarkitLend US Consumer Finance Fund, LP

Improving loan performance – Annual return 6.9%

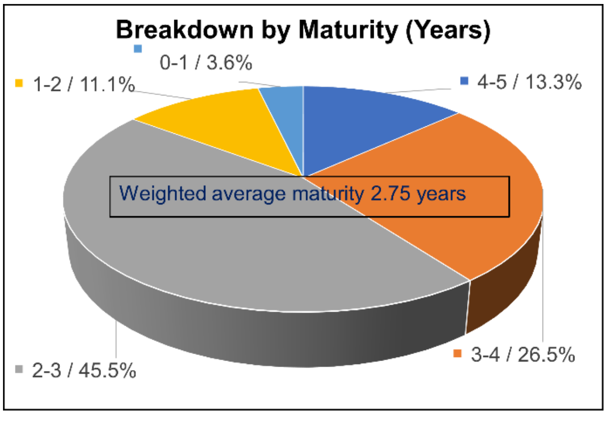
MarkitLend
FinTech....Global P2P

Fund Performance Update – March 2024



Returns	
1 Month	0.75%
3 Month	1.84%
6 Month	3.41%
12 Month	6.91%
Annual volatility	0.63%
Sharpe ratio	2.88%

Portfolio Overview



Portfolio Statistics	
Weighted gross yield	18.22%
Average annual net return	7.82%
Number of loans	1279
Maxmimum exposure	1.79%
Weighted maturity (years)	2.84
Modified Duration	0.73

Manager Comments

The fund gained 0.75% in March. This was the best return since August 2023. The gross yield on investments has risen to nearly 18%, reflecting higher base lending rates and a migration to higher yielding loan grades C, D and E. The US economy remains resilient and inflation has subsided. According to the St. Louis Fed ,consumer debt service is about 6% of disposable income. Default rates are less than 6%, about where they were prior to the COVID pandemic. We've migrated the portfolio toward the higher yielding class C, D and E loans, where we see an improving return/risk ratio. At the same time, we increased our loan loss provisions to 7%. This gives the portfolio the ability to absorb the negative impact of charge-offs and generate steady returns. For further details see our website at www.markitlend.com