

**Independent Auditor's Report to the members of LPPI Credit Investments LP (continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



Paul Flatley  
Senior Statutory Auditor  
For and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
London

3 October 2018

**Independent Auditor's Report to the partners of LPPI Infrastructure Investments LP (continued)**

**Other information (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**Responsibilities of General Partner**

As explained more fully in the Statement of the General Partner's Responsibilities set out on pages 3 and 4, the General Partner is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the general partner determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the general partner is responsible for assessing the partnership's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the general partner either intends to liquidate the partnership or to cease operations, or have no realistic alternative but to do so.

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London

3 October 2018

**Independent Auditor's Report to the partners of LPPI PE Investments (No.1) LP (continued)**

**Other information (continued)**

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London

3 October 2018

**Independent auditor's report to the partners of LPPI PE US Investments (No.2) LP (continued)**

**Other information (continued)**

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**Independent auditor's report to the partners of LPPI PE US Investments (No.1) LP (continued)**

**Other information (continued)**

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3 October 2018

**Independent Auditor's Report to the partners of LPPI PE Investments (No.2) LP (continued)**

**Other information (continued)**

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