



Orchard

Expanding the Tent

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Current U.S. Market Snapshot – 500+ Participants

INVESTORS



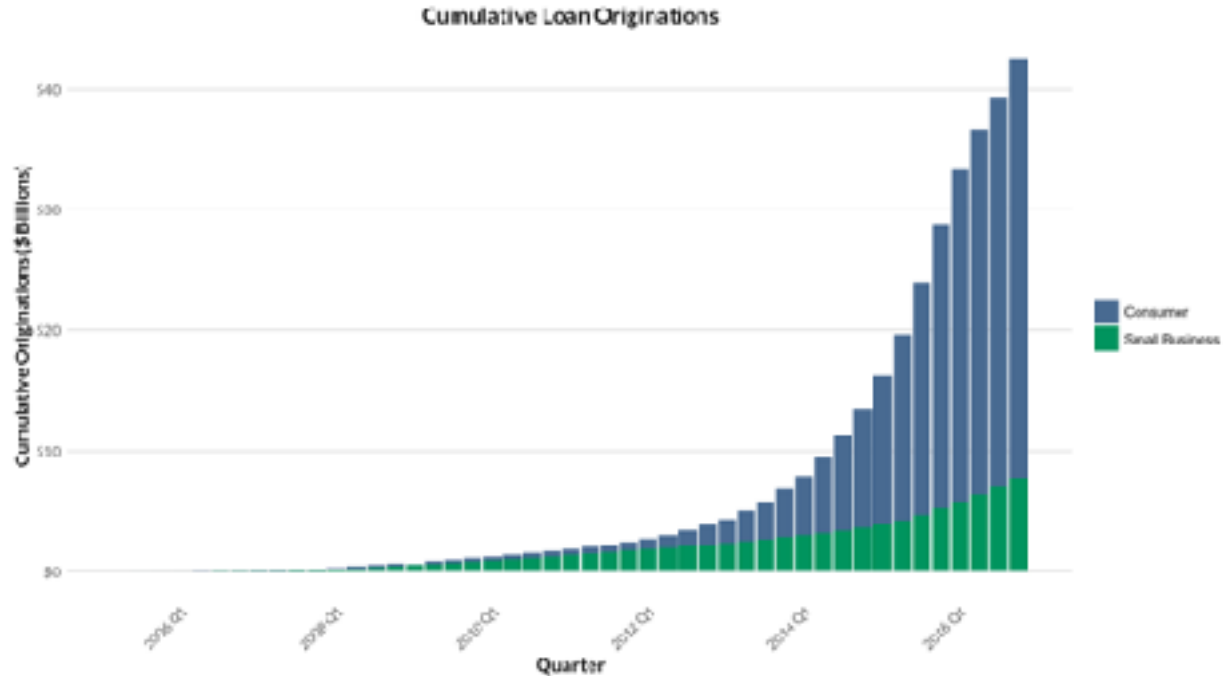
ORIGINATORS



ORIGINATORS (Cont.)

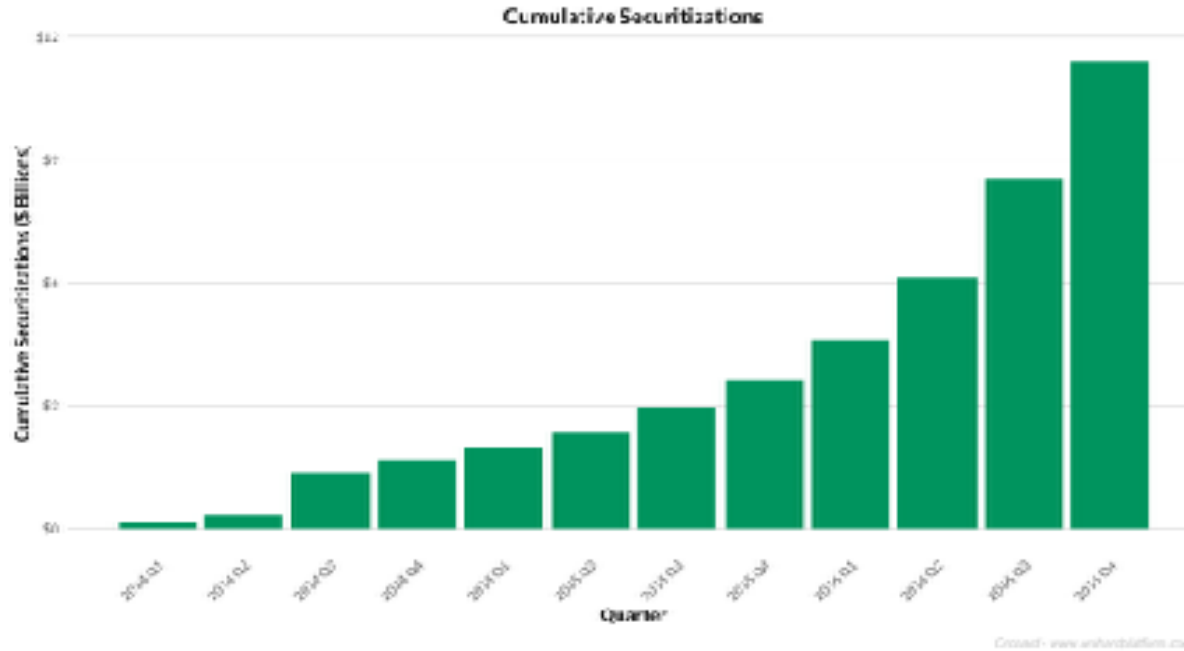


Continued Industry Growth – Originations



Orchard - www.orchardplatform.com

Continued Industry Growth – Securitizations



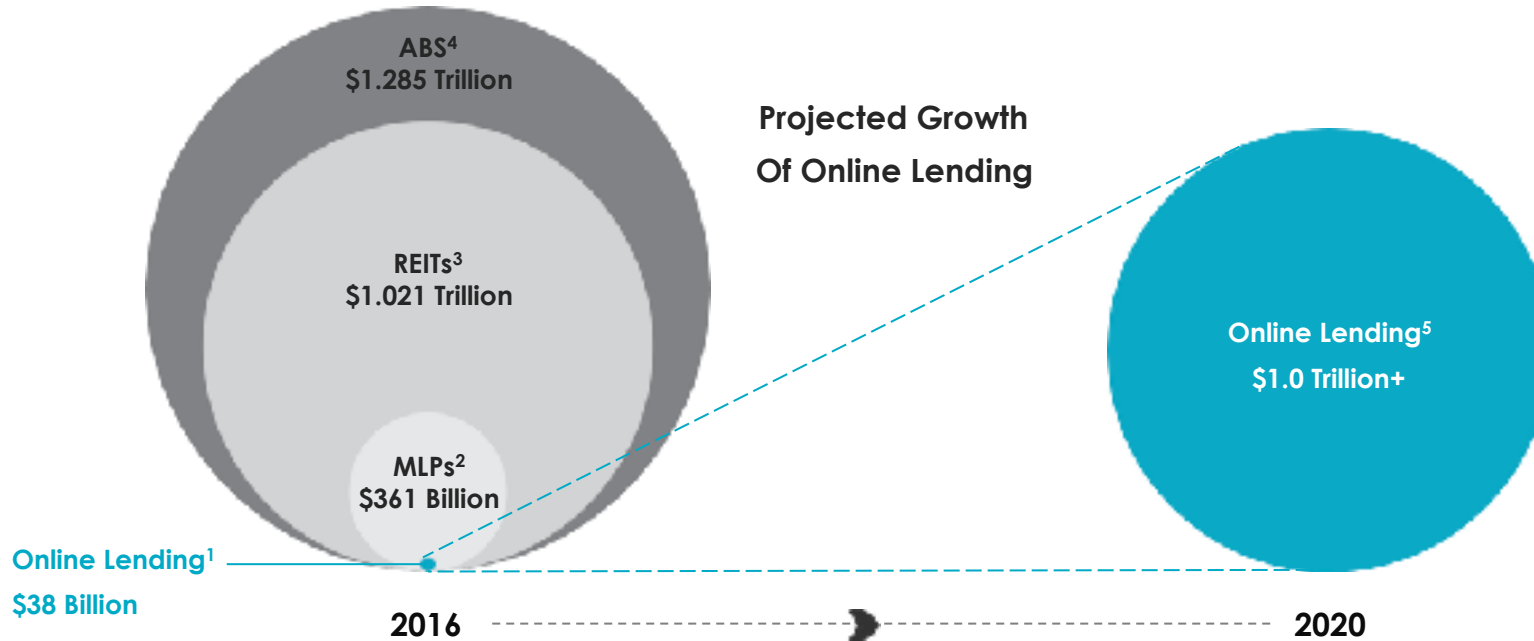
Wider Access To Credit

New assets classes breed new investment opportunities



We are Still in the Early Innings

The online lending industry could have an addressable market of over \$1.0 Trillion by 2020 in the U.S.



Sources:

1. Orchard Platform 2. MLP Association 3-4. Federal Reserve 5. Autonomous Research

Partnerships are Vital to Expanding the Tent

- Convergence of fintech and traditional financial services will accelerate.
- Partnerships have been established between online lenders, technology providers, and banks.
- Traditional financial services that haven't accepted this new reality in lending are quickly adjusting and exploring the opportunity set.
- The lines between these companies will become increasingly blurry.



What's Needed to Continue Growing

In order to move from *Alternative* to *Fixed Income*, the online lending industry needs to provide:



Traditional Lenders



- Cost savings & higher profits
- Seamless implementation of new technology
- Faster decision making & better risk management tools
- Broader distribution channels



Large Institutional Investors



(Pensions, Sovereign Wealth, Insurance)

- Data standardization
- Efficient market access & larger supply
- More types of products (structured & retail)
- Liquidity channels

View Towards the Future

Becoming the trillion dollar opportunity



From hundreds of participants...

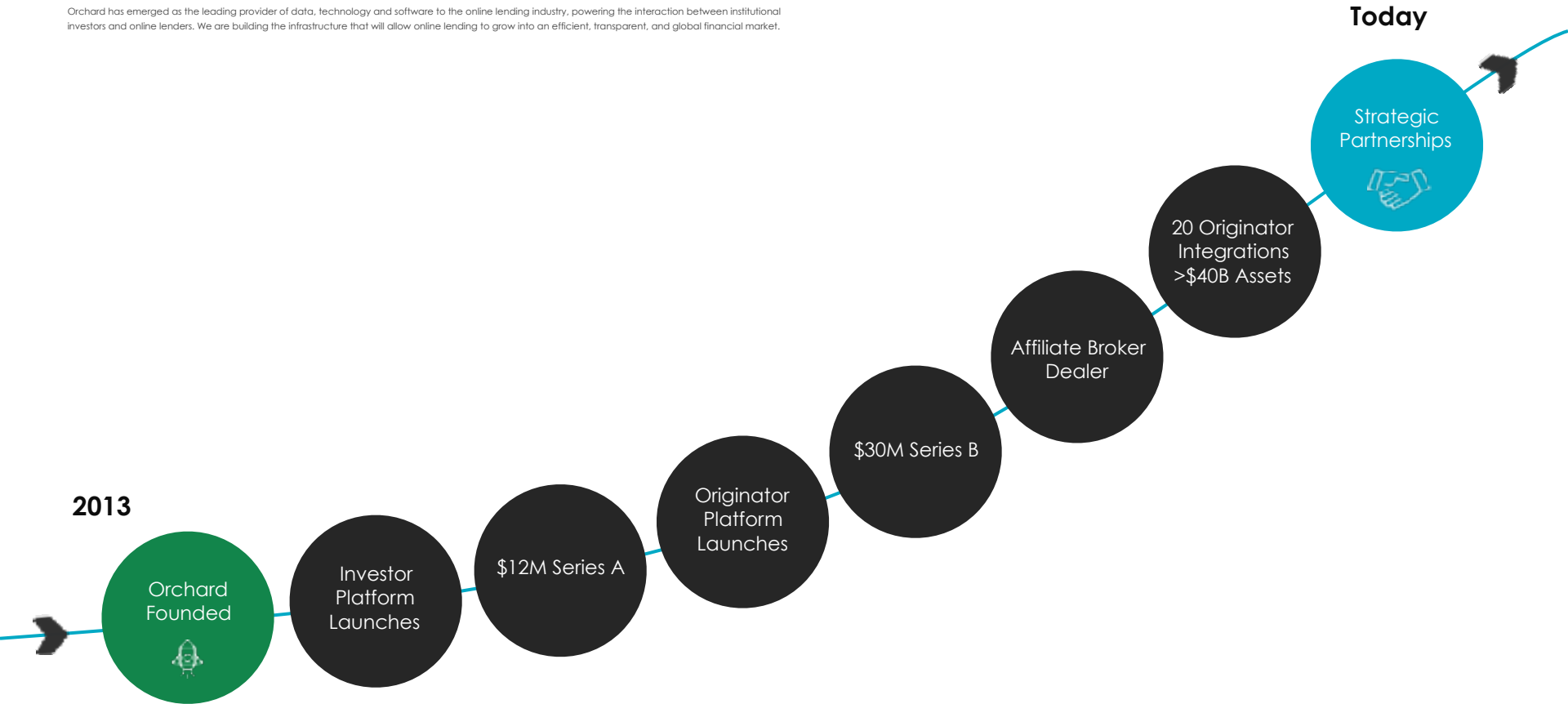


...to thousands of participants



Orchard Update – Looking Ahead

Orchard has emerged as the leading provider of data, technology and software to the online lending industry, powering the interaction between institutional investors and online lenders. We are building the infrastructure that will allow online lending to grow into an efficient, transparent, and global financial market.





Thank you

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