Revolutionizing the Credit Experience

“Lowering the Costs and Barriers of Borrowing”
November 2018
Disclosure Statement

This presentation contains forward-looking statements within the meaning of the federal securities laws. All statements other than statements of historical fact included in this presentation are forward-looking statements. These statements relate to analyses and other information, which are based on forecasts of future results and estimates of amounts not yet determinable. These statements also relate to our future prospects, developments and business strategies. These forward-looking statements are identified by the use of terms and phrases such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “will” and similar terms and phrases, including references to assumptions. However, these words are not the exclusive means of identifying such statements. Although we believe that our plans, intentions and expectations reflected in or suggested by such forward-looking statements are reasonable, we cannot assure you that we will achieve those plans, intentions or expectations. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected.

We cannot assure you that we will realize the results or developments we expect or anticipate or, even if substantially realized, that they will result in the consequences or affect us or our operations in the way we expect. The forward-looking statements included in this presentation are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

Our unaudited financial data are presented for informational purposes only and any adjustments are based upon available information and certain assumptions that we believe are reasonable. Our summary unaudited pro forma financial information may not be indicative of our future performance.

All information contained herein is strictly confidential and for discussion purposes only. These materials may not be disclosed, in whole or in part, or summarized or otherwise referred to except as agreed in writing by Avant.
Uniquely Positioned with 2 Complementary Businesses

**AVANT**

The Middle Income Digital “Bank”

- Personal Loans: $0.4TN
- Card: $0.8TN
- Auto: $1.2TN
- Student: $1.4TN
- Mortgage / HELOC: $9.3TN

47% of Americans have FICO Scores < 700: ~150 Million People

- Founded 2012
- $659MM Equity Funding
- +$5 Billion Loan Originations
- +750,000 Loans Underwritten

**AMOUNT**

Powering Banks with Best-In-Class Technology & Services

- Multi-Product Technology Partnerships
- +2 Partners Announcing in 2019

- TD
- HSBC
- Regions
- eloan

- +500,000 Active Customers
- 600+ Total Employees
Best-In-Class Management with ~600 Team Members

Al Goldstein, CFA
Founder, Chairman & CEO

Adam Hughes
President & COO

Grant Miles
Chief Risk Officer

Suk Shah
CFO

James Paris
Chief Strategy Officer
Head of Amount

Ryan McLennan, JD
General Counsel

Karoline Andris
Chief Compliance Officer

Robert Reynolds
Chief Technology Officer

Shyama Rose
Chief Security Officer

External Board Members

James Robinson III
RRE Ventures, Former Chairman & CEO of American Express

Brian Brooks
General Counsel of Fannie Mae, Former Vice Chairman of OneWest Bank

Dr. Janice Eberly
Professor of Finance at Kellogg, Former Asst. Sec. for Economic Policy at the U.S. Treasury

Bobby Mehta
Former CEO of TransUnion

James Reynolds, Jr., CFA
CEO of Loop Capital

Jonathan Korngold
General Atlantic

Eric Carlborg
August Capital

John Johnston
August Capital

4
Scale Through New Products & Deep Partner Relationships

**AVANT**
The Middle Income Digital “Bank”

**AMOUNT**
Powering Banks with Best-In-Class Technology & Services

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1. Reflective of management projections
2. Includes Avant

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**Volume and AUM ($M)**

**Revenue ($M)**

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**4 Yr. CAGR**
Gross: 36%
Net: 40%

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**Gross Revenue**
**Net Revenue**
Over 600,000 people have experienced the convenience of personal loans through Avant.

Check Your Loan Options

Checking your loan options does not affect your credit score.

Fast Decisions

600,000 Customers Helped

Avant

The Middle Income Digital “Bank”
Our digital product offering includes personal loans and credit cards which can be deployed through online, mobile, point of sale and branch channels.

Frictionless Customer Experience
Our application is online and mobile optimized with real time decisioning and automated verification tools.

Multi-Product, Multi-Channel Strategy
Our digital product offering includes personal loans and credit cards which can be deployed through online, mobile, point of sale and branch channels.

Full Credit Spectrum Coverage
Avant's near-prime focus is complemented by our technology business which provides white label solutions for financial institutions predominantly serving prime consumers.

Best-in-Class Customer Service
We provide full loan life-cycle servicing with our homegrown workflow-based CRM and customer self-service dashboard.
Simple & Transparent Application

Check Your Rates
Customers can check their rates and terms in seconds with a soft credit pull.

Sign Your Contract Online
No paperwork - customers electronically sign their contract.

Verify Your Information
Customers can use Avant's automated tools to verify their information without human interaction.

Funds can be directly deposited into the bank account as soon as the next business day

+80% Net Promoter Score

+75% Reapplication Rates
Partnerships & Multi-Product Capabilities Provide Full Credit Spectrum Coverage

Consumer Credit Spectrum

<table>
<thead>
<tr>
<th>AvantCard</th>
<th>Personal Loans</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low Fee Alternative to Subprime &amp; Starter Cards</td>
<td>Near Prime</td>
<td>Prime &amp; Super Prime</td>
</tr>
<tr>
<td>Initial Credit Limit $300 - $1,000</td>
<td>9.95% – 34.99% APR</td>
<td>Powerful Brands</td>
</tr>
<tr>
<td>Max Cost of Credit 36%</td>
<td>$2,000 - $35,000</td>
<td>Competitive Pricing</td>
</tr>
<tr>
<td>Average APR ~25%</td>
<td>2 - 5 Year Terms</td>
<td>Perks for Existing Customers</td>
</tr>
<tr>
<td>Line increases up to $3,000</td>
<td>Next Business Day Funding</td>
<td>Cross-Selling Opportunities</td>
</tr>
<tr>
<td>Fee Forgiveness &amp; Other Perks</td>
<td>No Prepayment Fees</td>
<td>Sticky, Low Cost Funding</td>
</tr>
</tbody>
</table>
"The U.S. unsecured personal loan market is growing at 20% annually and has surpassed $125 billion in balances. Every year millions of consumers take out a loan to pay for unexpected expenses, consolidate debt or for needed home improvements, among other things. By adding personal loans to our expanding product suite, we’re meeting the needs of today’s consumers who want a safe, fast and easy way to borrow money online."

- Pablo Sanchez, Regional Head of Retail Banking and Wealth Management for HSBC (U.S. and Canada)
Customized Platform
Partner with Top 50 Banks
(Personal Loan, Credit Card, Deposits)

Configurable Solutions
Empower Banks 50+
(All Products)

Core Banking
$5-10B Revenue Opportunity

Long Term Value Opportunity

+500M Revenue Opportunity

2018 2020 2022 2024 2026
Verify Decision Engine POS Branch Portfolio Management Servicing System of Record / Ledger Payment Processing Transaction Authorization

+$1B Revenue Opportunity

+$500M Revenue Opportunity

+$1B Revenue Opportunity

+$5B Revenue Opportunity

+$500M Revenue Opportunity
AmountVerify: Mitigate Online Fraud Risk Without Sacrificing Customer Experience

Proprietary Fraud Detection & Verification Framework

**Identity**
- OFAC, Optimized KBA auth, name to bank account match

**Bank Account**
- Online verification tool, name to bank account match, bank statement, voided check

**Income**
- Online verification tool, bank statement, pay stub, tax documents

**Employment**
- Employer call, online verification tool, The Work Number (TWA), IP address

**Fraud Checks**
- Device fingerprinting, IP velocity checks, email address verification, additional risk assessments

**Integrated 3rd Party Data Providers**
- Utilizes 15+ data feeds and the borrower’s behavior in real-time

**Stand Alone Multi-Product Fraud Solution**

**Online Lending Fraud Risks**

<table>
<thead>
<tr>
<th>Hard Fraud / Identity Theft</th>
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<tbody>
<tr>
<td>Opportunistic Looter</td>
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<tr>
<td>Sophisticated ID Theft</td>
</tr>
<tr>
<td>Family Fraud</td>
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<tr>
<td>Fraud Ring Attack</td>
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<tr>
<td>Organized Crime</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>“Soft” Fraud / Intent to Pay</th>
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</thead>
<tbody>
<tr>
<td>No Intent to Pay</td>
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<tr>
<td>Falsifying Info</td>
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</table>

<table>
<thead>
<tr>
<th>Synthetic Fraud</th>
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<tbody>
<tr>
<td>ID Fraud</td>
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</table>
How it works...
The AmountScore can be integrated into any product in as little as five weeks. Our automated model is tested and proven to protect against online fraud. Through a simple API integration, Amount can run its proprietary fraud model and return a comprehensive risk score, as well as risk indicators for various pieces of customer information (i.e. SSN, email, etc.).

Seamless API Integration

Customer completes Bank application.

Bank collects customer PII and sends to Amount via API.

Amount receives customer information from Bank and runs proprietary fraud model.

Amount returns risk scores to the Bank via API in seconds.

Proprietary Fraud Score Generation

1. Inputs (PII)
   First Name, Last Name, Address, SSN, DOB, Phone Number, Email Address

2. 3rd Party Reports
   Use customer information to pull 3rd party reports aggregating email, address, phone and identity intelligence.

3. Hard Fraud Model
   Amount’s predictive fraud model utilizes proprietary input parameters to assign a risk score based on years of fraud data observation.

4. AmountScore
   Amount will provide risk scores, as well as model documentation and insights to help the Bank determine cutoffs.
The Future of Global Credit & Identity

Founded within Avant and ongoing strategic partner
A Team with Deep Fintech and Startup Experience

### Leadership Team

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adam Jiwan</td>
<td>Co-Founder/CEO</td>
<td>Future Finance, TPG-Axon</td>
</tr>
<tr>
<td>John Sun</td>
<td>Co-Founder/President</td>
<td>Avant, Debteye (YC11)</td>
</tr>
<tr>
<td>Anna Fridman</td>
<td>Co-Founder/General Counsel</td>
<td>Avant, Enova</td>
</tr>
<tr>
<td>Peter Tapling</td>
<td>Chief Commercial Officer</td>
<td>Early Warning, Authentify</td>
</tr>
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### World Class Advisors

<table>
<thead>
<tr>
<th>Name</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bobby Mehta</td>
<td>Former CEO and current Board Member of TransUnion</td>
</tr>
<tr>
<td>Sheila Bair</td>
<td>19th Chair of the United States FDIC</td>
</tr>
<tr>
<td>Nigel Morris</td>
<td>Co-founder and Former President of Capital One</td>
</tr>
<tr>
<td>Brian Brooks</td>
<td>Former General Counsel at Fannie Mae</td>
</tr>
<tr>
<td>Manolo Sanchez</td>
<td>Former Chairman, President, and CEO at BBVA Compass</td>
</tr>
<tr>
<td>Ray Lane</td>
<td>Former President at Oracle; Former Chairman at HP</td>
</tr>
<tr>
<td>Gary Cohn</td>
<td>Former President and COO of Goldman Sachs</td>
</tr>
</tbody>
</table>

And 13 more team members (20 total) with prior experience at:
Inherent Issues with the Existing Ecosystem

- **High Data Cost**: Data aggregators create unnecessary cost (up to 10% of interest revenue for lenders).

- **Lack of Ownership**: Value cannot be transferred without transferring ownership, limiting willingness to share.

- **Unsecure Data**: Aggregators create counterparty risk and have proven to be unreliable stewards of data.
“Triple Blind” Information Exchange is the Solution

- The core technological innovation of the Spring Protocol is the ability to share information without sharing data.
- The ability for counterparties to securely transact without revealing underlying data unlocks revolutionary new use cases.
The Spring Protocol will enable counterparties to interact directly, facilitating a P2P token for data exchange with no middle man required.
Thank You!