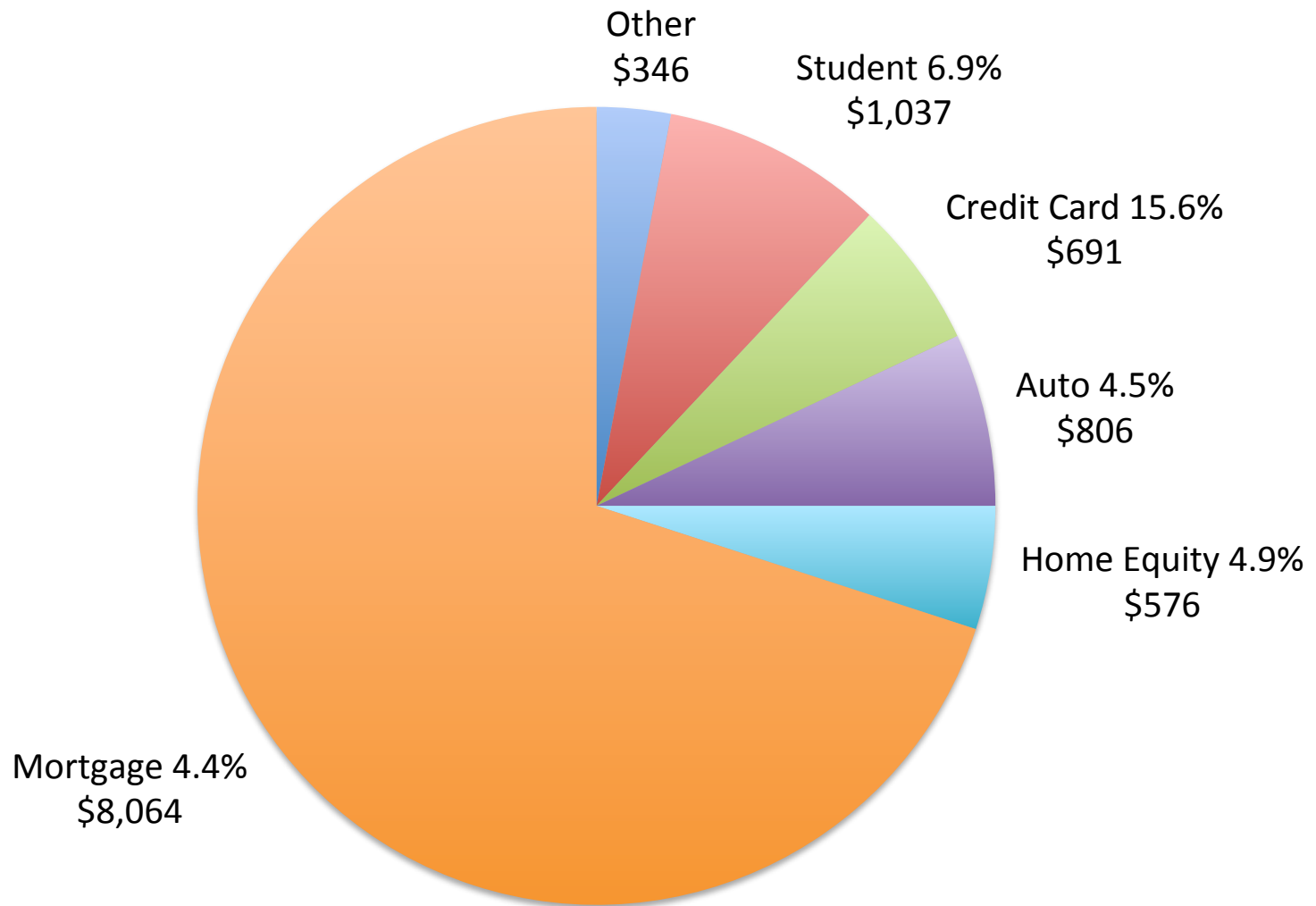


SoFi

**Lendit 2014
Securitization Presentation**

\$11.5 Trillion US Consumer Loan Market



Bank Advantages, Disadvantages

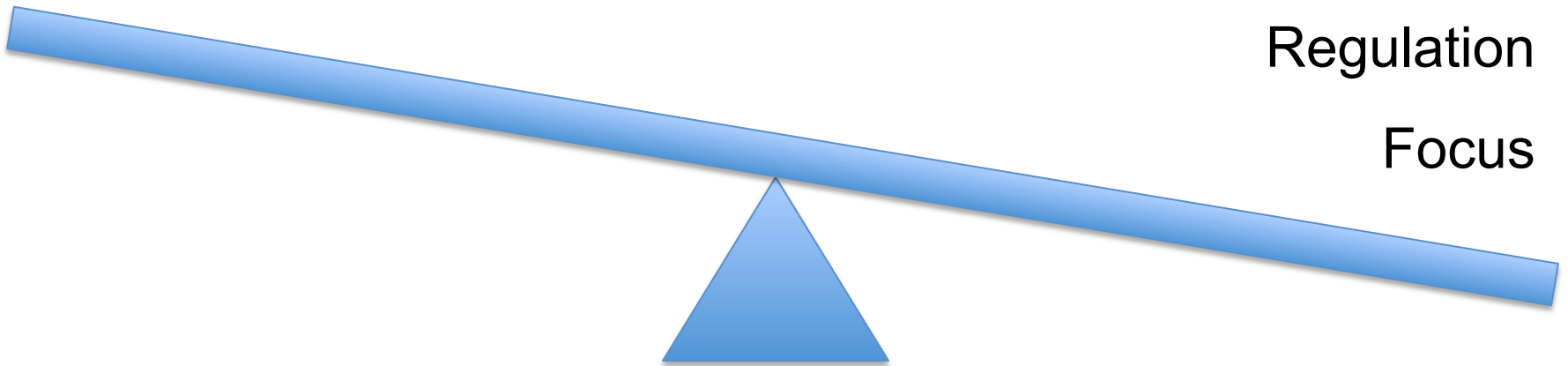
Deposits

Incumbent

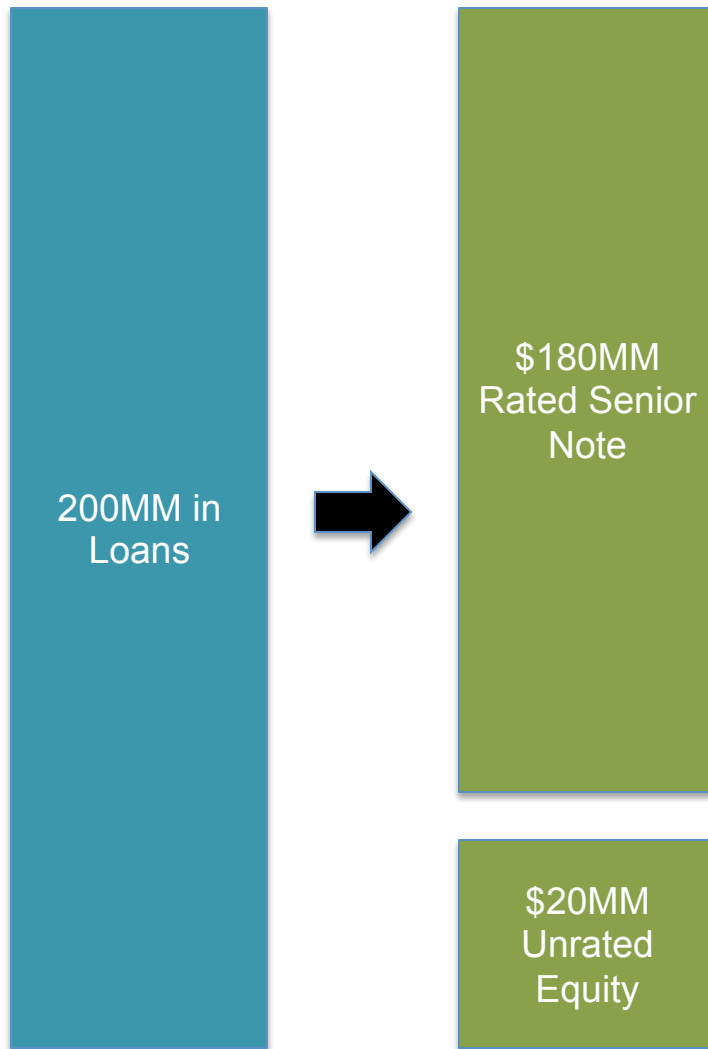
Perception

Regulation

Focus



Securitization Is the Lowest Cost of Capital

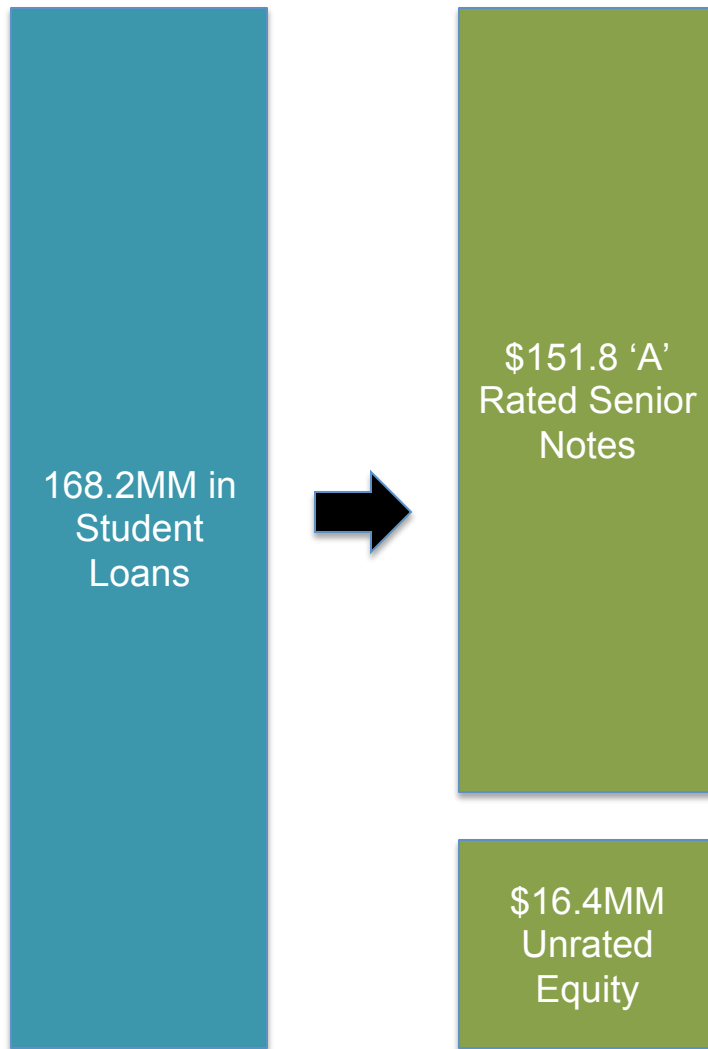


Recent Markets

- \$1B credit card 3.9%
- \$749MM sub-prime auto 2.1%
- \$186MM non-conforming residential mortgage 2.72%

Lower cost of capital for high grade and/or secured credit

Example: SoFi Professional Loan Program 2013-A



Deal Highlights

- DBRS 'A' rating
- 3.75% fixed rate seniors
- 10-12% expected IRR to equity
- 90% current pay
- 753 FICO, \$4,300 excess cash flow, \$130,000 average earnings
- Equity 10X oversubscribed

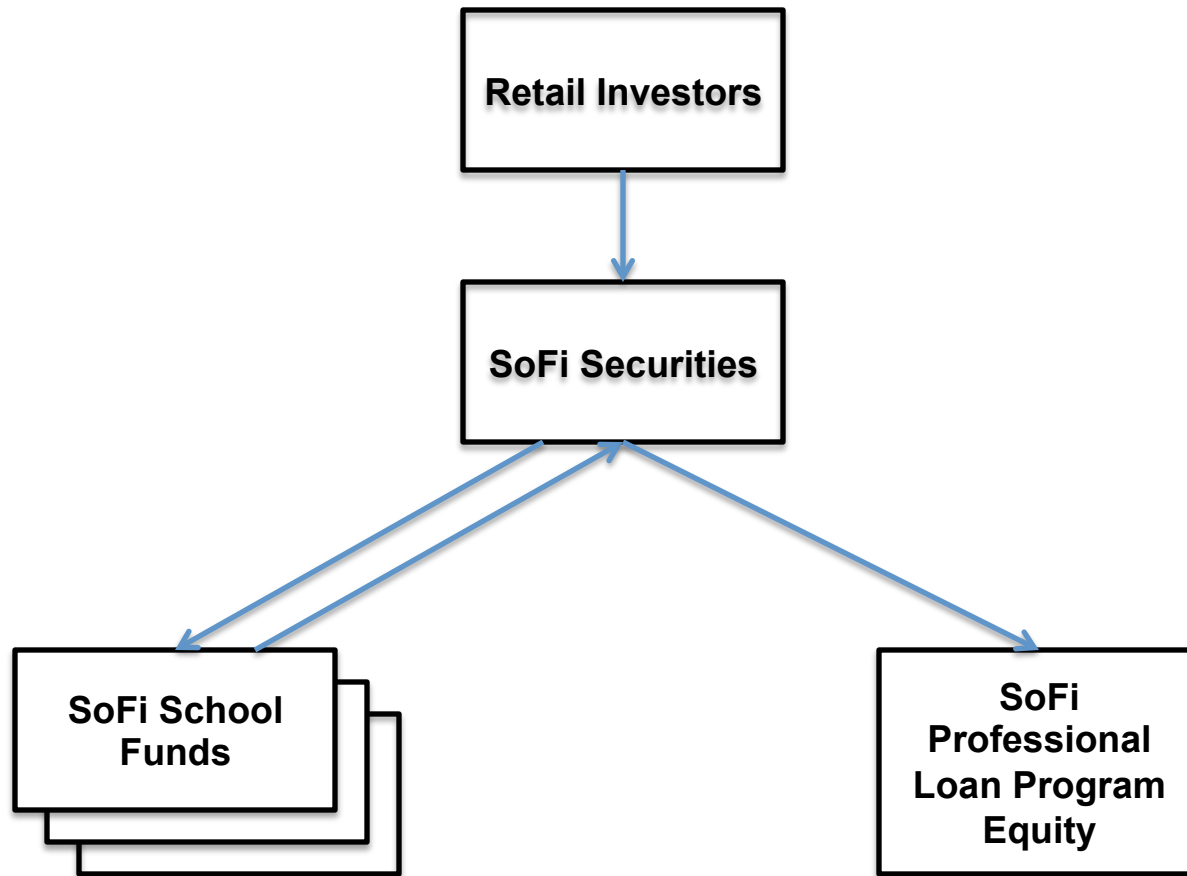
What You Need to Securitize

- Operating History
- Performance History
- Servicing
- Team
- Interim Financing
- Loans!

Who Buys Senior ABS?

- 56% Asset Managers
- 19% Banks
- 11% Insurance Companies
- 8% Securities Lenders
- 5% Pensions
- 1% Other

Keeping 'P' in P2P: 2013 SoFi Transaction



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