

A young man and woman are looking at a tablet together, smiling. The man is on the left, wearing a red and white checkered shirt, and the woman is on the right, wearing a grey sweater and a watch. They are both looking at the tablet with interest and joy.

Company Overview

29 May 2018

UBS Small Caps Technology Conference

Presented by: Stephen Dash – Founder & CEO

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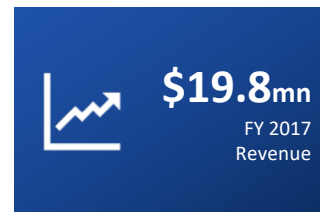
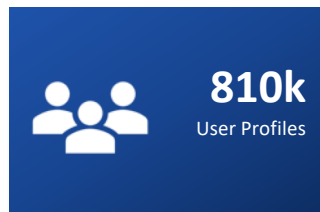
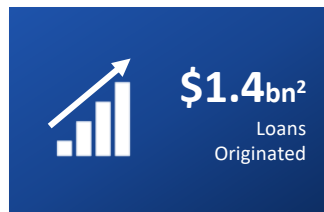
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SECTION 1

EXECUTIVE SUMMARY

Credible is a millennial-focused, online consumer finance marketplace

- Credible is a San Francisco based Fintech company that was founded in 2012
- The Company operates a **millennial-focused, online consumer finance marketplace** that runs deep across the value chain, well beyond traditional lead generation
- **\$1.8tn+** of loans are originated each year in the **U.S. consumer lending market**¹
- The Company has developed a **differentiated “lender-integrated origination model”** with significant proprietary technology
- Credible is **uniquely positioned** to capitalize on the shift in **consumer preference towards online intermediaries and marketplace experiences**
- Credible is led by an experienced Board and senior management team – Chairman, **Ron Suber** and Founder and CEO, **Stephen Dash**



Note: All figures are shown in US\$ unless otherwise noted

1. Only includes consumer loan markets that Credible operates in

2. Cumulative as at 31 March 2018, unaudited.

A man wearing a black hat, glasses, and a dark denim jacket over a white t-shirt is smiling and talking to a woman with long brown hair wearing a white sweater. They are in a cafe setting with warm lighting and a brick wall. In the foreground, a woman with dark curly hair, wearing a grey sweater and blue jeans, is sitting on a wooden ledge, looking up and smiling. A potted plant is on the ledge next to her. A blue semi-transparent banner is overlaid on the bottom left of the image.

SECTION 2

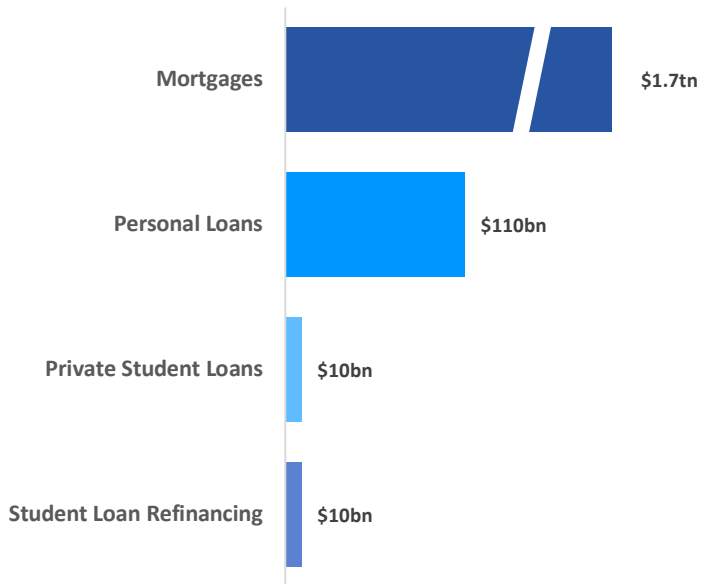
BUSINESS OVERVIEW

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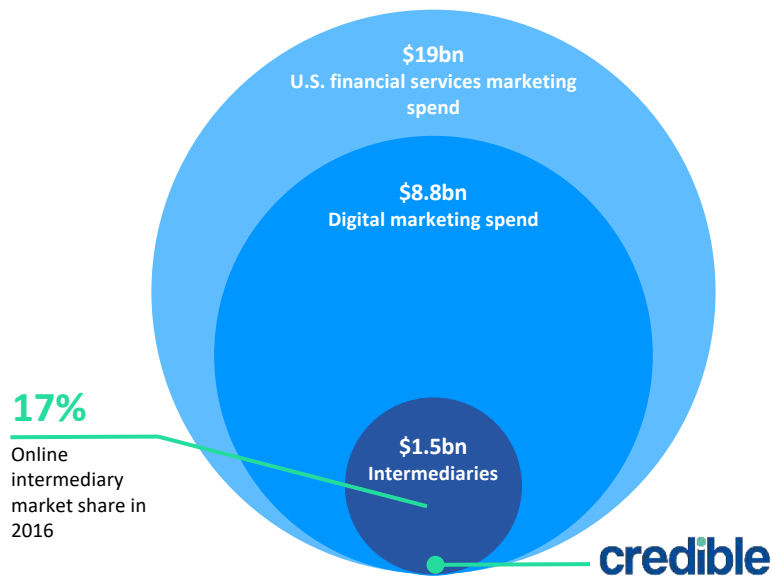
Market opportunity

\$1.8tn+ of consumer loans are originated each year, with online intermediaries increasing their market penetration

Consumer loan originations in the U.S. (\$bn)¹



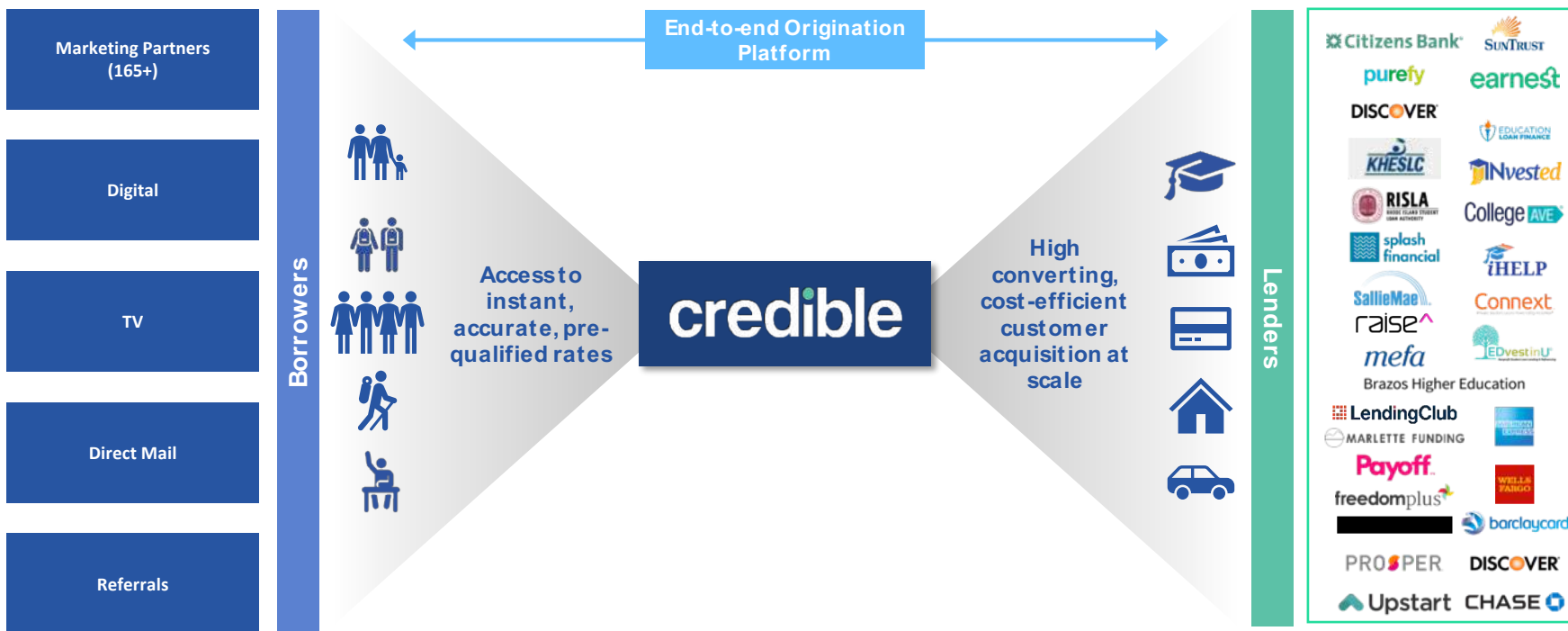
Annual online intermediary revenue and financial services marketing expenditure, 2016 (\$bn)



Source: Frost & Sullivan, Mortgage Brokers Association (2017), management estimates

1. Only includes consumer loan markets that Credible operates in

Credible is building an end-to-end online loan origination marketplace ...



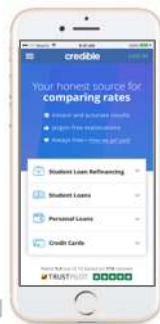
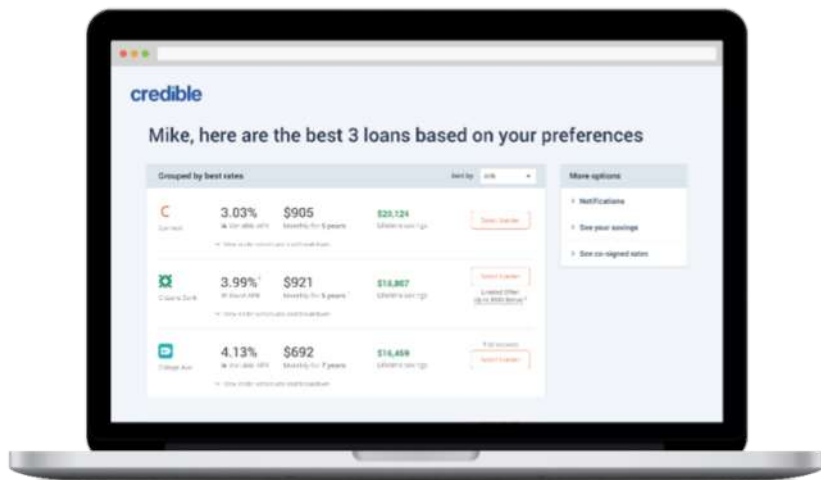
... that delivers meaningful benefits to both consumers and financial institutions compared with traditional lead generation

		credible	Lead Generation
1	Lender acquires ...	Customers	Leads (which require internal resources to convert)
2	% of origination process occurring onsite	~80-90%	<10%
3	Furthest point in origination process borrower reaches	Legally binding, personalised offers of credit	Rate ranges or marketed rates
4	Borrowers who self-serve through the entire process	~70%	0% Origination occurs on lender sites
5	Pre-qualification interest rate accuracy	~95%	n/a Based on general rate tables
6	Average lender close rates	~60-70%	~1-3%
7	Borrowers' ability to control sharing of personal data	Borrower remains in control of which lenders receive their data	Borrower data often sent and/or sold to multiple lenders

Scalable, robust and flexible technology platform: Best-in-class, online user experience

70% of borrowers self-serve through the entire origination process

Credible's provides a simple, transparent and secure loan origination experience, reflecting multi-year iterations of sophisticated workflows



95% Pre-qualification interest rate accuracy



70% self-service rates



Sophisticated CRM with multi-product integration



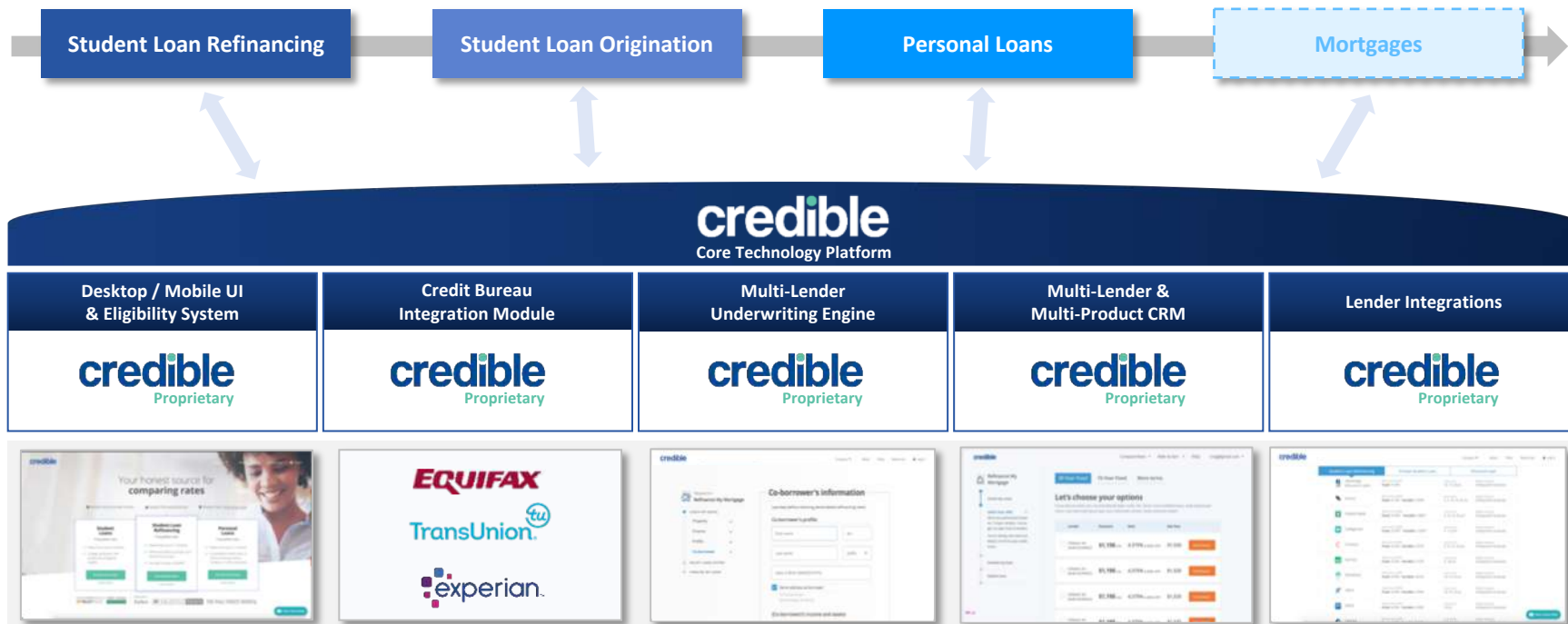
Seamless online/offline user experience



Borrowers remains in control of which lenders receive their data

Scalable, robust and flexible technology platform

Credible has developed a proprietary, multi-lender technology platform delivering unique end-to-end origination capabilities



Note: Logos only represent select third party software and tools Credible deploys

Strong network of partnerships

Credible has built partnerships with over 165 membership/marketing organisations and 29 financial institutions

Marketing Partners

Online / Affiliate



Employee Benefits



National Professional Groups



State Professional Groups



Alumni Associations



Financial Institution Partners

Student Loan Lenders



Personal Loan Lenders



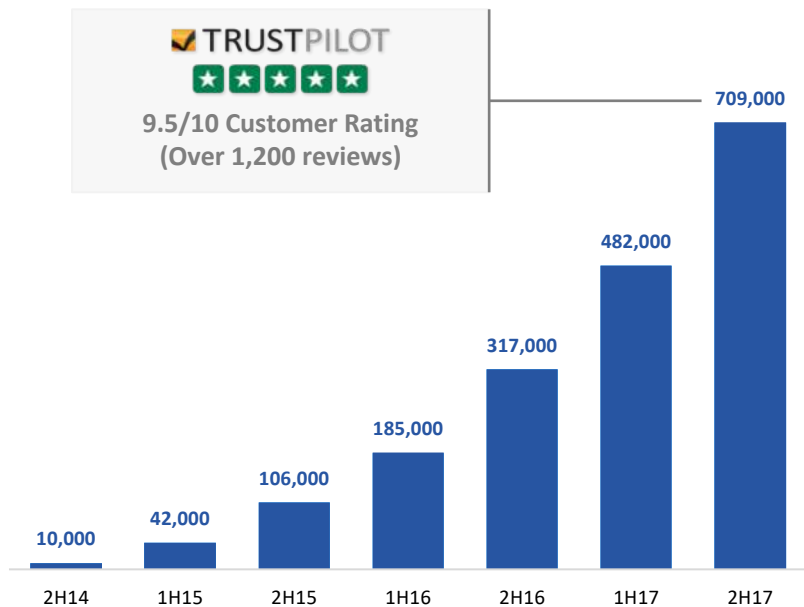
Credit Card Issuers



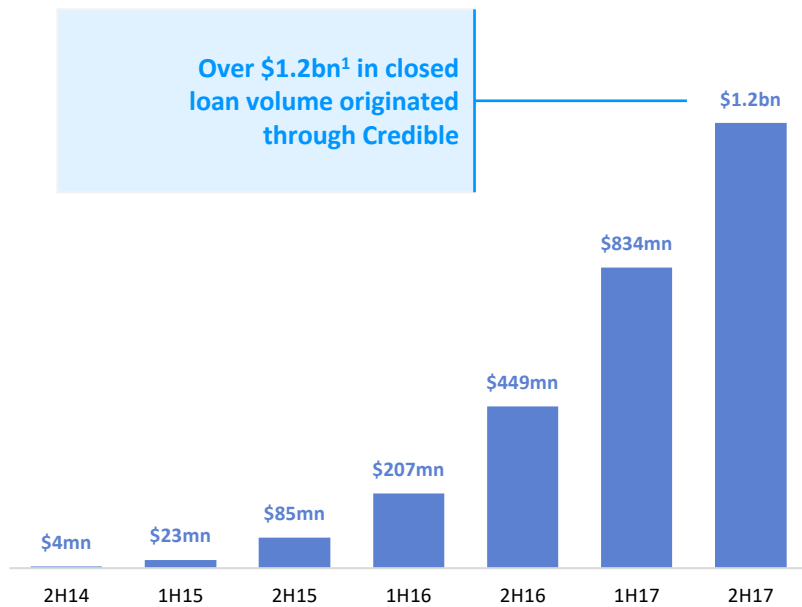
Track record of growth

Credible has experienced significant and sustained growth over the last 3 years

Cumulative borrower profiles (#)



Cumulative closed loan volume (\$mn)



Note:

1. Cumulative as at 31 December 2017. As at 31 March 2018, the cumulative total loan volume originated through Credible was \$1.4bn (unaudited)

Credible's Board has a range of experience across technology and consumer finance, and as listed company directors



Ron Suber

Independent Chairman

- Ron is a prominent leader in the U.S. fintech industry
- He has more than 20 years' experience in sales, marketing, and business development across the hedge fund, broker-dealer and registered investment advisor industries
- Ron holds a B.A. in Economics from the University of California at Berkeley



Stephen Dash

Executive Director, Founder & CEO

- Founded Credible in 2012
- Prior to founding Credible, Stephen was an investment banker at J.P. Morgan, an Investment Director at M.H. Carnegie & Co and a Co-founder of Quickcharge Media
- Stephen holds a Bachelor of Commerce (Hons) from the University of Queensland



Annabelle Chaplain

Independent Non-Executive Director

- Annabelle is a non-executive director of ASX-listed Downer EDI Ltd and Seven Group Holdings Ltd and serves as chair of both groups' Audit and Risk Committees
- Annabelle is Chairperson of Queensland Airports Limited and Canstar Pty Ltd



Dean Dorrell

Non-Executive Director

- Dean was the Former Head of Bond Trading at Paribas in London and later joining Greenwich Capital and Greenwich Natwest
- Dean co-founded Carthona Capital in 2014 which has become one of Australia's leading early stage venture funds



Ray Yang

Non Executive Director

- Prior to founding Marathon Venture Partners, Ray was a managing director at Northern Light Venture Capital, a China-focused venture capital firm
- Ray holds a B.A. in Economics from Shanghai Institute of Foreign Trade, and an MBA from Harvard Business School

Experienced board and executive team – Executive team

Credible's Executive Team has deep domain expertise across consumer technology, marketing, compliance and financial services

Executive Team



Chris Bishko

Chief Financial Officer

- Former J.P. Morgan investment banker & venture capitalist
- Previously a Partner at Omidyar Group, focused on venture investments in financial technology, enterprise software and consumer internet
- B.S. from Duke University



Alan Gellman

Chief Marketing Officer

- Former CMO of Esurance
- Previously led digital marketing at Wells Fargo as SVP of Digital Marketing and Marketing Strategy
- University of Pennsylvania



Colin Bowman

VP, Product

- Joined Credible in 2014
- Previously spent five years at Yahoo building personalised experiences for hundreds of millions of users
- Stanford MBA



David Lewis

VP, Partnerships

- Joined Credible in 2014
- Previously advised Fortune 500 FIs on go-to-market and operational strategy at Deloitte Consulting
- Berkeley Haas MBA



Jaideep Vijan

VP, Engineering

- Former VP, Engineering Hotwire.com
- Former SVP, Engineering TigerText
- Cornell, BS, Computer Science & MEng, Computer Science



Jobe Danganan

VP, General Counsel

- Former General Counsel of Sindeo
- Enforcement attorney at the Consumer Financial Protection Bureau (CFPB)
- Degrees from Harvard, Princeton, and UC Berkeley.



Jereme Albin

VP, Marketplace Operations

- Joined Credible in 2015
- Over 10 years of experience in operations management in the consumer lending and education industries
- BA, Mathematics from UC Berkeley

A man with glasses and a plaid shirt is high-fiving a woman with a ponytail and a white long-sleeved shirt. They are in a bright office space with large windows. A laptop is open on a desk in the foreground, and a small potted plant is on the desk. The woman is sitting on a wooden bench or desk, holding a tablet. The man is standing and smiling. The background shows a view of a city through the windows.

SECTION 3

GROWTH INITIATIVES

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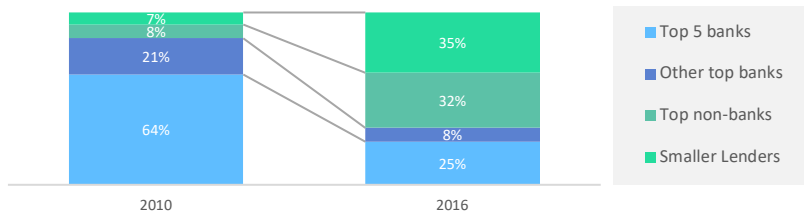
Credible is delivering on its 2018 investment priorities ...

Investment Focus	2018 Priorities	2018 Progress
<p>#1 Consumer Awareness</p>	<ul style="list-style-type: none"> Continue to test various marketing channels including TV, digital and partnerships to diversify customer acquisition Performance brand building 	<ul style="list-style-type: none"> Tested TV campaigns across the U.S. including with CNBC, Bloomberg, ESPN, Fox Sports and NBC sports Demonstrated improvement in consumer awareness through Credible consumer surveys
<p>#2 Partnerships</p>	<ul style="list-style-type: none"> Deepen integrations with key lenders, and broaden marketing partnerships Where appropriate, add high quality new lenders to Credible's marketplace 	<ul style="list-style-type: none"> 4 new lending / issuer partnerships (including SunTrust a top 15 U.S. bank by assets) Fidelity partnership in employee benefits channel 4 new lending partners signed in mortgages
<p>#3 Technology Platform & Customer Experience</p>	<ul style="list-style-type: none"> Continuous improvement and iteration of customer experience Focus on conversion and process efficiencies Recruit product and engineering talent 	<ul style="list-style-type: none"> Improvement and simplification of landing pages and loan application experience and focus on mobile Migration of a portion of its technology stack to a new platform which has improved page load performance
<p>#4 Broadening Marketplace Product Offering</p>	<ul style="list-style-type: none"> Strengthen core student loan offerings by making targeted platform investments Iterate on personal loans / credit cards marketplace Investigate mortgage vertical 	<ul style="list-style-type: none"> Leveraging core technology platform to expand offering into the residential mortgage vertical Significant progress made on 2018 mortgage pilot launch

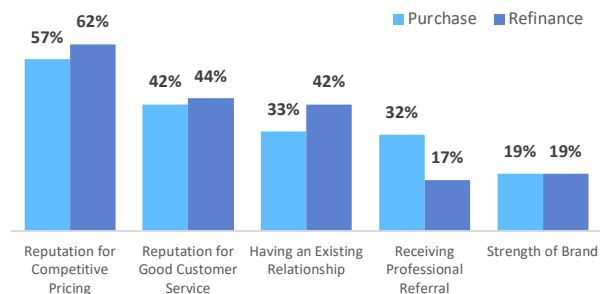
... including undertaking expansion into mortgages ahead of schedule

Increased fragmentation and disintermediation of banks

Origination Market Share



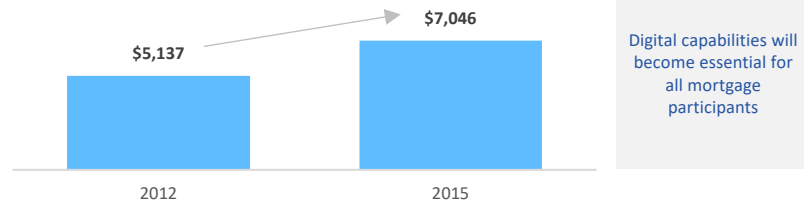
Consumer preferences align clearly with Credible value proposition



Key factors most important to consumers create opportunity for Credible

Incumbents face increasing origination costs and manual, antiquated processes

Loan Production Cost



Digital capabilities will become essential for all mortgage participants

Mortgage endgame winners will provide seamless, transparent origination

Where is mortgage tech going?



Automation in these areas will address consumer demand for choice, speed and transparency

Significant progress in mortgage vertical ahead of 2018 pilot launch

Mortgage marketplace updates – announced via ASX business update on 29 May, 2018

- Mortgage marketplace pilot remains **on track for launch in 2018**
- **Four (4) lenders** signed, all of these being **top 10 mortgage lenders in the U.S.** by origination volume
- Mortgage **broking licenses in 20 states**, with the addition of North Carolina and Vermont since the last Business Update
 - By the time of the launch of its Mortgage marketplace, Credible anticipates being **licensed in states that represent approximately 75%**¹ of the mortgage market
- **Solid traction in scaling its new Durham, North Carolina office** reinforcing Credible’s view that North Carolina provides a critical mass of talent from traditional banking and emerging financial technology companies
 - **11 new staff members** including a Senior Manager, Mortgage Operations and two Senior Loan Officers.
 - **Permanent relocation of two (2) members of its Executive team**, David Lewis – Vice President of Partnerships and Jereme Albin – Vice President of Marketplace Operations, to lead its North Carolina office, reflecting Credible’s strong commitment to North Carolina and ensuring deep cross-office collaboration

Notes:

1. Based on data from the Nationwide Multistate Licensing System (NMLS)

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