Lime Loans
Multi-market on-line consumer lending

July 2019

LIME

| Russia Launch 4/2014 | Poland Launch 12/2015 | South Africa Launch 7/2016 | Installment loans introduced 4/2017 | Machine Learning lab founded with local technical university 6/2017 | Joined Mintos P2P Platform 7/2018 | Mexico Launch 12/2018 | Insurance introduced 5/2019 |

ORIGINATIONS, Q

| 100k Loans 6/2016 | 200k Loans 4/2017 | 300k Loans 10/2017 | 400k Loans 4/2018 | 500k Loans 5/2019 |

Corporate partners

mastercard МИР VISA QIWI Яндекс Деньги PCI DSS Certified mintos MobileScoring EQUIFAX НАЦИОНАЛЬНОЕ БЮРО кредитных историй Российская Газета RGRU НГС НОВОСИБИРСК Коммерсант.ru Forbes ИНТЕРФАКС INTERFAX ЭКСПЕРТ РА РЕЙТИНГОВОЕ АГЕНТСТВО
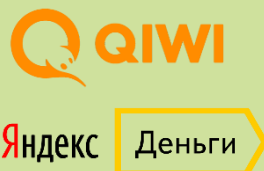
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YonY Originations up By 264%

Originated 53m USD in 2018, versus 20m in 2017.

New Markets ramping up

In Q3 2018 Lime launched lending operations in Mexico. Performance is stable and we prepare to launch Vietnam and Spain in Q4 2019

NPL remains manageable

Actual unpaid principal ranges between 6% and 17% depending on the market, but is more than covered by revenues on repaid loans.

Successful Launch of Instalment Loans

As part of our diversification strategy, we added an instalment loan product to our offering in Russia. In 1Q 2019 sum of active Installment Loans exceeded sum of active Instant Loans by 85 %. We'll add this offering to the other markets as we work toward revolving credit

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Annual Quantities and Values of Loans

	Qty of loans	% changes	Total originations (RUB)	% changes
2014	7 769		30 769 200	
2015	50 782	554%	196 485 300	539%
2016	88 614	74%	319 712 300	63%
2017	163 493	85%	976 039 100	205%
2018	295 776	81%	2 873 188 200	294%

Average Loan Size (RUB)

	Blended	Instant	Instalment
2014	4 079	4 079	
2015	3 882	3 882	
2016	3 608	3 608	
2017	5 970	5 365	20 931
2018	9 714	6 521	26 368

Loans share

23%

87%
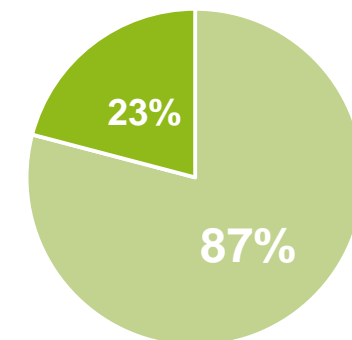
■ Instant   ■ Installment

Cumulative Recovery (as % of Originations)

2018	Originations (RUB)	M0	M1	M2	M3	M4	M5	M6	M12
Q1	332 386 375	35.89	102.65	124.89	133.59	138.43	140.87	141.85	143.59
Q2	422 148 000	34.73	106.03	124.16	131.24	134.07	135.65	136.64	137.64
Q3	708 463 200	37.12	105.53	122.80	130.70	134.05	135.71	136.29	
Q4	910 064 000	37.62	101.7	118.5	126.7	131.19	133.39	134.48	

Loans per borrower, 2018 (Qty)
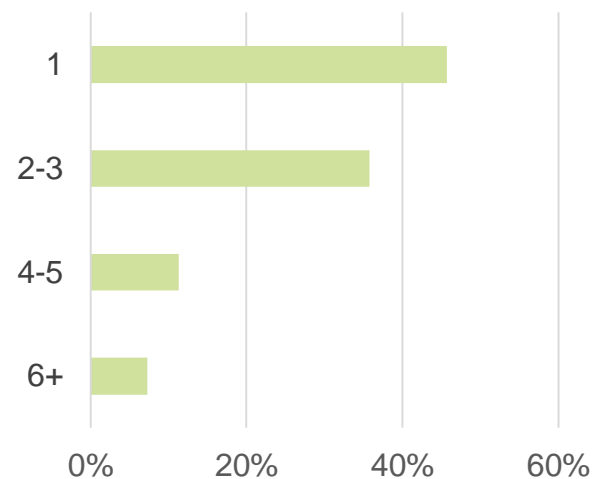
Borrower Demographics

2018	Women		Men	
	%	age	%	age
2014	47.6	29	52.4	33
2015	49.9	33	50.1	36
2016	52.8	33	47.2	36
2017	52.7	32	47.3	35
2018	55.7	32	44.4	35

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Borrowings by Source

- PE/Funds 18%
- Group 19%
- Mintos 20%
- Individuals 43%
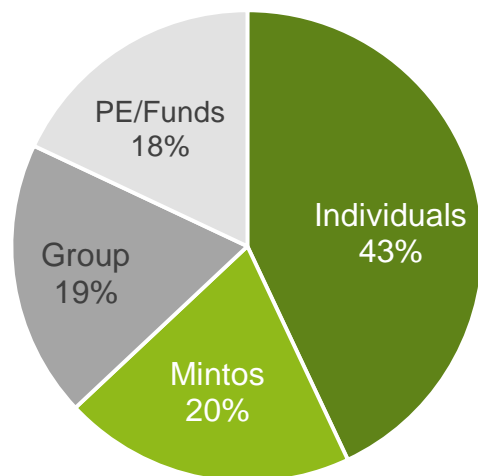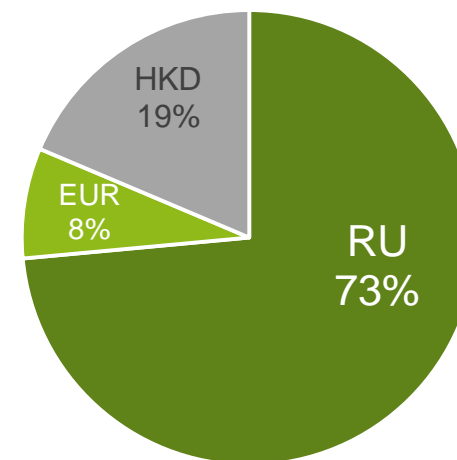
455m RUB (6.4m Euro) total borrowings

77% of borrowings in RUB

Excluding group and Mintos, there are **15 other lenders**

Weighted duration = **341 days**

Weighted external rate = **19%**

Borrowings by Currency

- HKD 19%
- EUR 8%
- RU 73%

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Consumers around the world lack access to reliable credit that they want and deserve. This is especially true in emerging markets, for historical and other reasons.
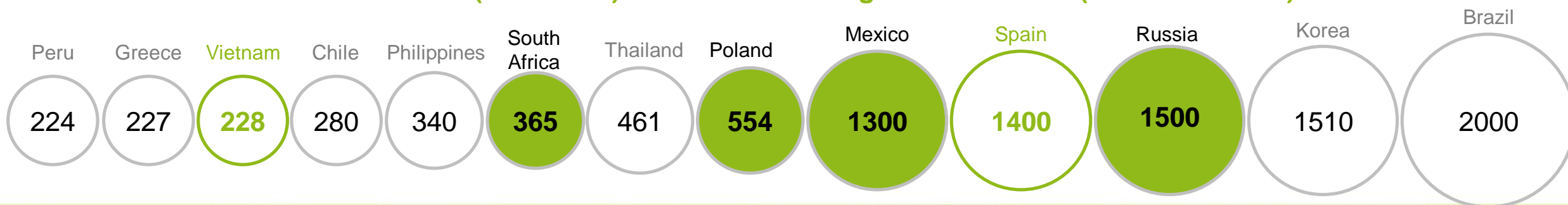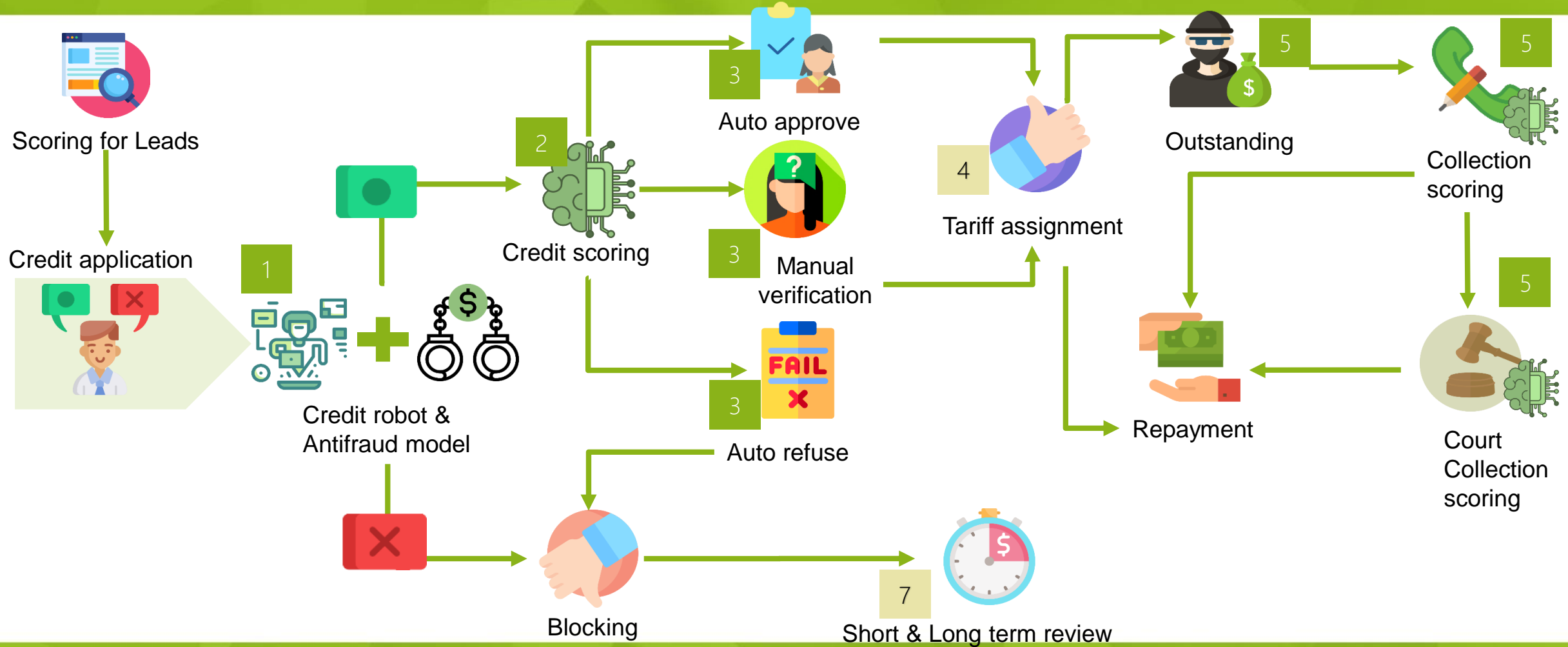
Huge Total Addressable Markets
Annual lending in these markets is significant – hundreds of millions and up to billions annually. With their automated processes and low cost base, Lime don't have to capture much of these markets to be profitable.
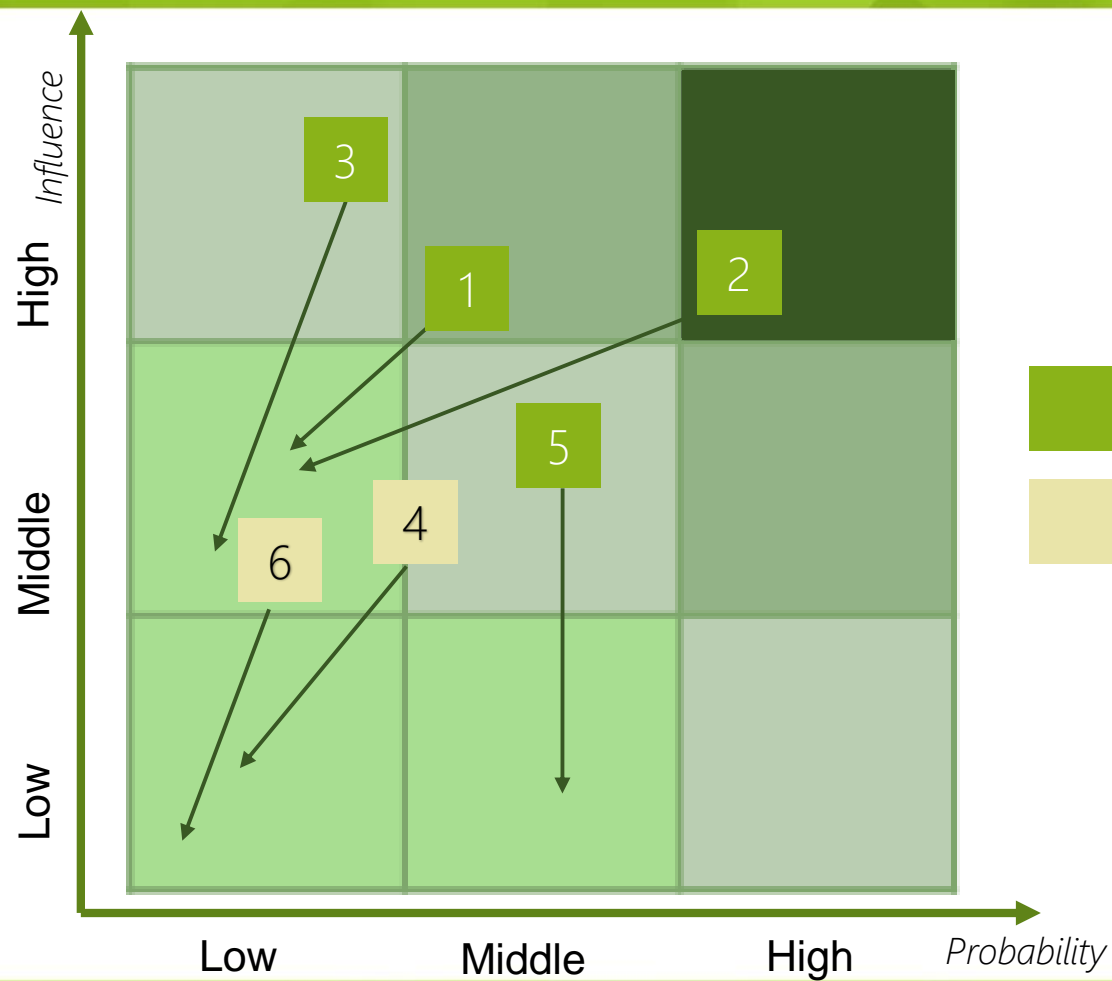
Traditional lenders are reluctant to address this demand because default rates are high, loan amounts are low, but processing costs are similar to other products.

5 Years of Experience Since early 2014, Lime have proven that their on-line lending platform can be set up quickly and cheaply, tuned to the local specifics, and be configured to address any target market and product mix.

Unsecured Short-Term (< 6 month) Consumer Lending annual volume (in USD Millions):

Peru	Greece	Vietnam	Chile	Philippines	South Africa	Thailand	Poland	Mexico	Spain	Russia	Korea	Brazil
224	227	228	280	340	365	461	554	1300	1400	1500	1510	2000

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Scoring for Leads

Credit application

1 Credit robot & Antifraud model

2 Credit scoring

3 Auto approve

3 Manual verification

3 Auto refuse

4 Tariff assignment

5 Outstanding

5 Collection scoring

5 Court Collection scoring

Repayment

Blocking

7 Short & Long term review

Lime Credit group manage risks on all of the operation stages. Main risks mitigation strategy connected to solvency assessment. It is important to mitigate economy risks too

1 Fraud risk

2 Credit risk

3 Model mistake risk

4 Loyalty risk

5 Collection risk

6 Lost profit risk

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Firstly, applications are processed by the Credit Robot's checkpoints to block the criminal and clients with false data

Credit robot performs static checks on customer data and loan applications for their authenticity based on credit bureaus data

Antifraud system is based on ML algorithms model that performs dynamic verification based on open sources data (blacklist and etc.)

What we do for improvement

- Develop potential checkpoints

- Retro-testing checkpoints for target results to confirm efficiency

- Periodically re-analysis the checkpoints.

Checkpoints examples

- terrorists
- risk PANs / bill numbers
- loosed document

- match table
- age limits
- data from credit bureaus

- name from filled bank account owner differs from name filled in application form

Automatic estimation for the probability of loan repayment by this client based on ML algorithms
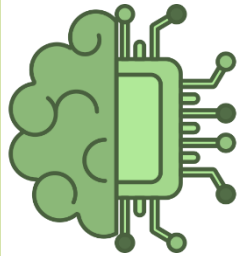
Services performs step-by-step estimation result of this model is the clients score that normalized from 0 to 1. Client's score is a probability of repayment

1 On the first step model: ➡   2 The second consists few iterations

- Use only free data sources
- Rating clients on these data
- Passes on the next stage only clients with good rating

At each iteration model use new NON FREE data source and:
- Rating clients on these data
- Passes on the next stage only clients with good rating
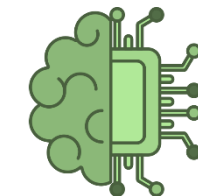
… then goes to the next one

Step-by-step estimation advantages

Less mistakes due to fraud blocking by Credit Robot and Anti Fraud Model

Less money spend on pay data

Scoring model could be retrained on the better quality train

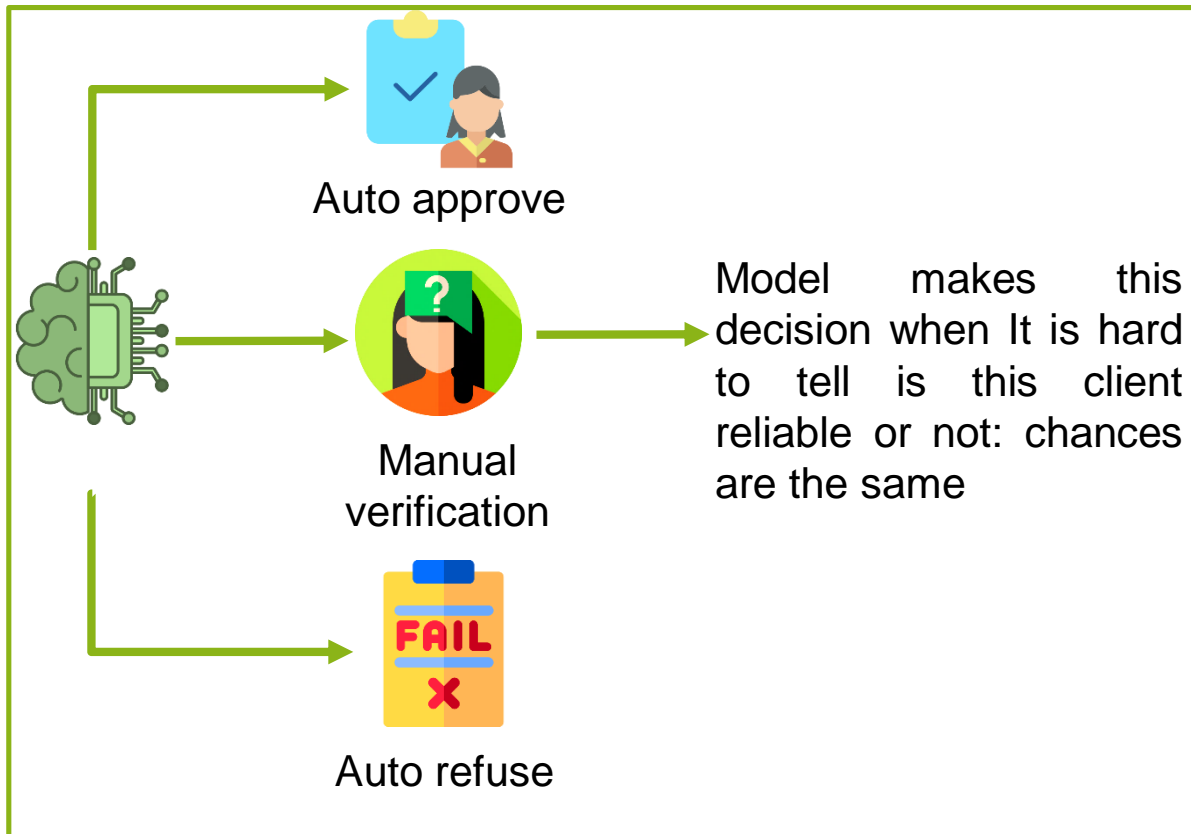**Combination of different data sources increases model's quality rapidly**

- Black lists
  • Terrorists
  • Extremists

- The Federal Tax Service reports

- Clients application

- Intersection of personal data of the application with the current database

- Bank transactions' sources

- Credit history bureaus

- Anti-fraud sources

- Mobile operators
  • complex to get sensitive data

- Social networks data

- UI-telemetry

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Verifiers complement application with manually found data so model could make a concrete decision

Auto approve

Manual verification

Model makes this decision when It is hard to tell is this client reliable or not: chances are the same

Auto refuse

Manual verification process

1. Verifiers review client's applications and look through needed data

2. Personal verification that could not be automated. Mostly calls to clients or to client's employer/ confidant

3. Fulfilling the or correction the application data

4. So model could make unequivocal decision to lend or not on fullest data set

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Lime credit group mitigate loyalty risk by offering individual terms and discounts to clients

Important to give clients what they need so they'll stay loyal and regular. In other case clients will prefer competitors services

Individual tariff assignment

1 Dynamic calculation sums-percent rates in according to score

2 With every successful paid loan client rise available sums and decline rate for next loan

Loyalty program

1 Most attractive terms for the first loan allows to get acquainted with our services

2 With every successful 15 days loan client rises discount rate for the next loan

General idea: regularly make optimization: retro-test for previous credits by using all the combinations sum-percent-score match table to maximize received profit \ complex metric
Hypothesis: independence of repayment statistics from sum in limits of product type

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Collection scoring provides most efficient strategies for non-performing clients
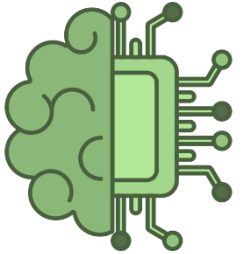
Collection scoring gives probability of repayment the outstanding by this concrete client. Collection score provides the communication strategy that is the most efficient for this deb loan.

1 First collection score

Provides insides for debtor's communication strategy
- on which day to start the automatic newsletter
- On which day to start personal calls
- How much unfulfilled promises could we take before taking case to the court

2 Second collection score – court score

Provides insides for taking case to court
- Trial requests additional costs
- How old should be debt to take this additional costs

Collection scoring advantages

Automation

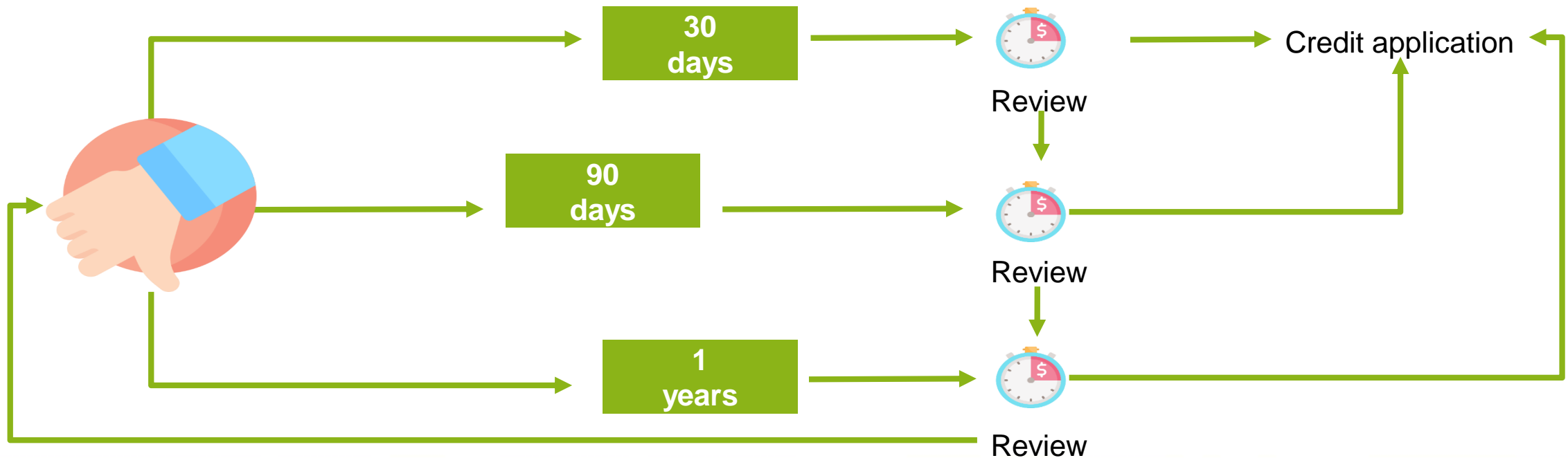Machine learning services is way more efficient then personal estimates
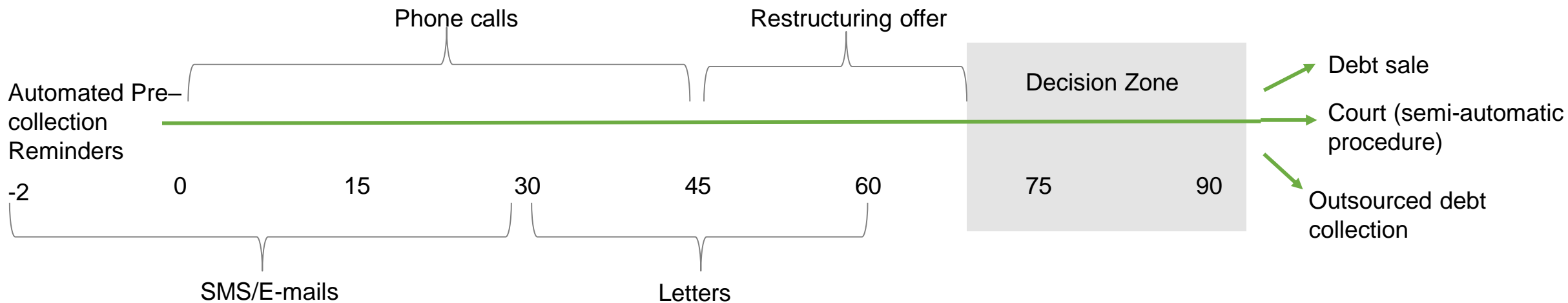
Cost optimization

Collection scoring allows to reduce excessive funds spend on personal communication

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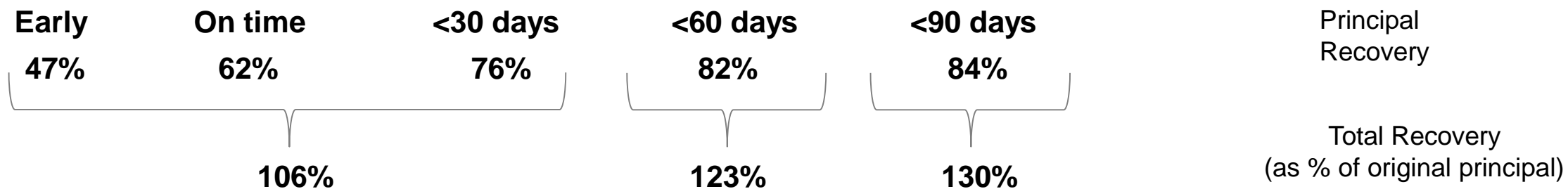## Review client's relatability allows to satisfy the maximum requests and get maximum profit

Client could be blocked on different stages. It is important to watch after clients reliability in course of time. If for example client will fulfilled application with correct data, relatability will growth and the model will be able to give positive decision. Not to looking after such changes could lead to loss of possible profit.
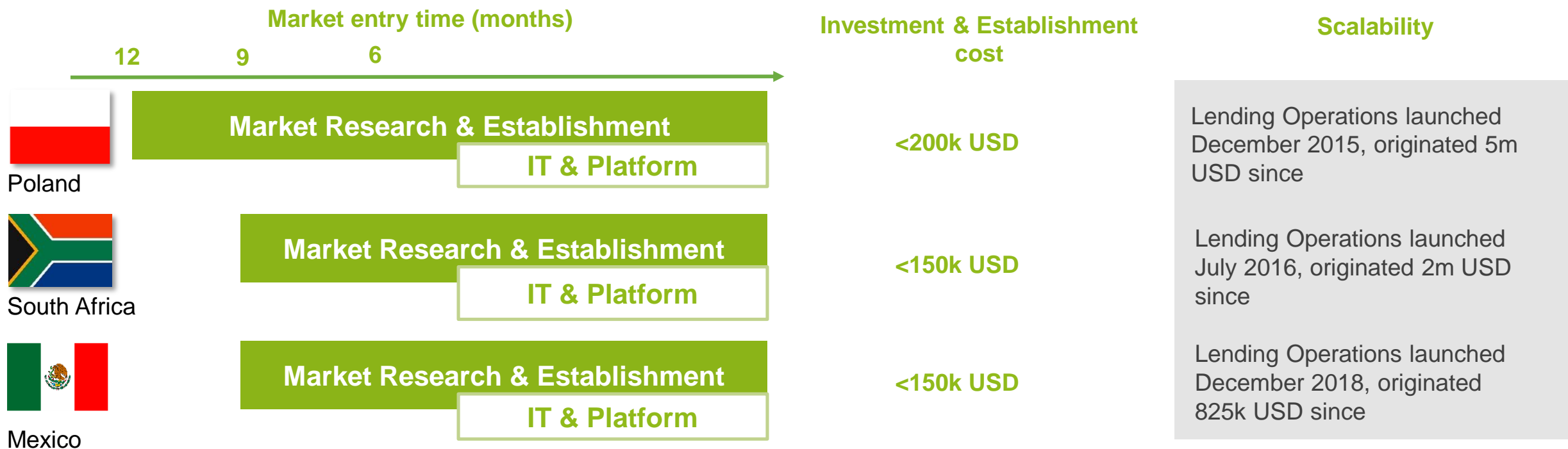
30 days

Review

90 days

Review

1 years

Review

Credit application

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Phone calls

Restructuring offer

Automated Pre–
collection
Reminders

Decision Zone

→ Debt sale

→ Court (semi-automatic procedure)

→ Outsourced debt collection

-2   0   15   30   45   60   75   90

SMS/E-mails

Letters

Collections Success In Numbers

Early	**On time**	**<30 days**	**<60 days**	**<90 days**	
47%	**62%**	**76%**	**82%**	**84%**	Principal Recovery
	106%		**123%**	**130%**	Total Recovery (as % of original principal)

LIME

Lime's expertise is in the consumer credit silo, which is highly profitable and funds our geographic expansion and product development:

Typical Loan Terms (months)

Partner products:

- Insurance – Auto, Health, Property, Travel

- Vacations / Travel Layaway programs

- Auto Title Loan

Product	Typical Loan Terms (months)
Virtual Credit Cards	>12M
Revolving Credit	12M
Installment Loans	4M
Instant Loans	1M
Branded Credit Cards	>12M

Expected

Consumer Credit

Leverage Client Base

The client base can be leveraged through partnership deals with providers of other financial services.

The platform can be leveraged by adapting it's decision making power and distribution flexibility to similar businesses.

Employee Background	• Chat-bot
	• Voice-bot
	• Loyalty program

Tenant Credit Check	• Collection scoring
	• ML scoring
	• RFM model

Government / NGO Sponsored Specific Purpose MicroFinance

Information Services   **Development Credit**

Leverage Platform

LIME

Alexey Nefedov
CEO / Co-founder

Before co-founding Lime, Alexey spent a few years working as an implementation consultant for an enterprise applications developer and as a credit card underwriter at a major Russian bank. In his day-to-day role as CEO of Lime, Alexey sets strategic priorities, is the chief system architect, makes most HR decisions, and oversees legal and regulatory compliance. In the three years since its establishment, Alexey has spent time in pretty much every role in the company from collector to underwriter to programmer.

Stanislav Sergushkin
COO / Co-founder

Stanislav and Alexey met at university in the UK, and since both of them had prior experience as underwriters, their ideas about a better on-line lending platform quickly came together. As Lime's COO, Stanislav handles day-to-day operations in addition to leading product development and territorial expansion. The business process flows, risk management procedures, and scoring models in use at Lime are all products of Stanislav's guidance.

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