

01

**WHO
WE ARE** 



We are a Leading Fast-Growing Consumer Finance Enabler in China

LEXIN 乐信

New Generation Consumers



100 mm+

Registered Users¹



Fenqile



Lehua Card



乐卡
Membership Program



Le Installment

Just right is just perfect

Founded in 2013

Technology-empowered
consumption scenarios

New Retail Merchants



Customer
Touchpoints

Payment / Credit
Solutions

Co-branded
Loyalty
Programs

210.3 mm

of Transactions³

5.27 mm

Merchants Connected
to Lehua Card²

RMB3.9 bn

GMV of Fenqile³

Accessible credit and
superior user experience

Financial Partners



Technology

Risk
Operations

Customer
Services

~100

Funding Partners²

RMB123.5 bn

Loan Originations³

RMB67.4 bn

Loan Balance²

Source: Company information

1. As of Aug 11, 2020

2. As of Sep 30, 2020

3. In 9M 2020

We Serve the Ever-growing New Generation Consumers in China

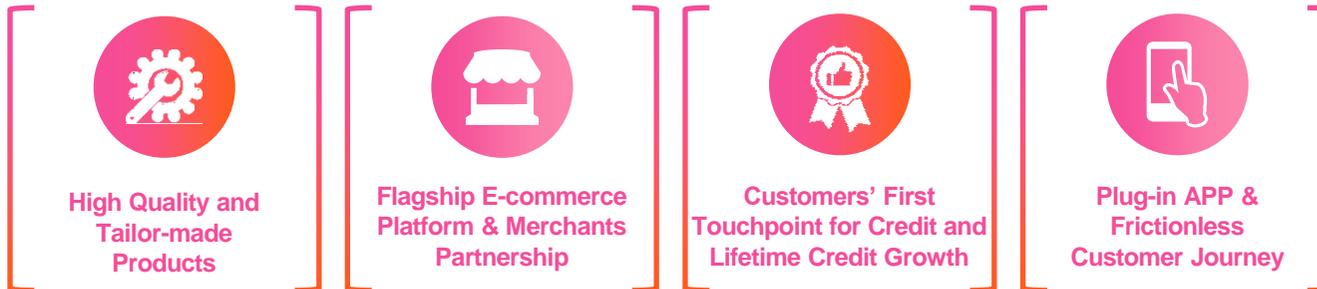
New Generation Consumers



Customer Features



Lexin's Value Proposition



25.6 Years Old

Average Customer¹ Age
As of Sep 30, 2020

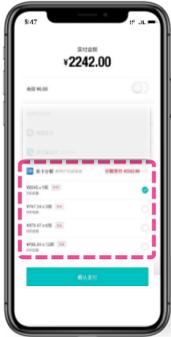
11K RMB

Average Credit Limit
in 3Q2020

7.4 M

Active Customers
in 3Q2020

We Connect Consumers to Our Flagship Products through Omni-Channels...

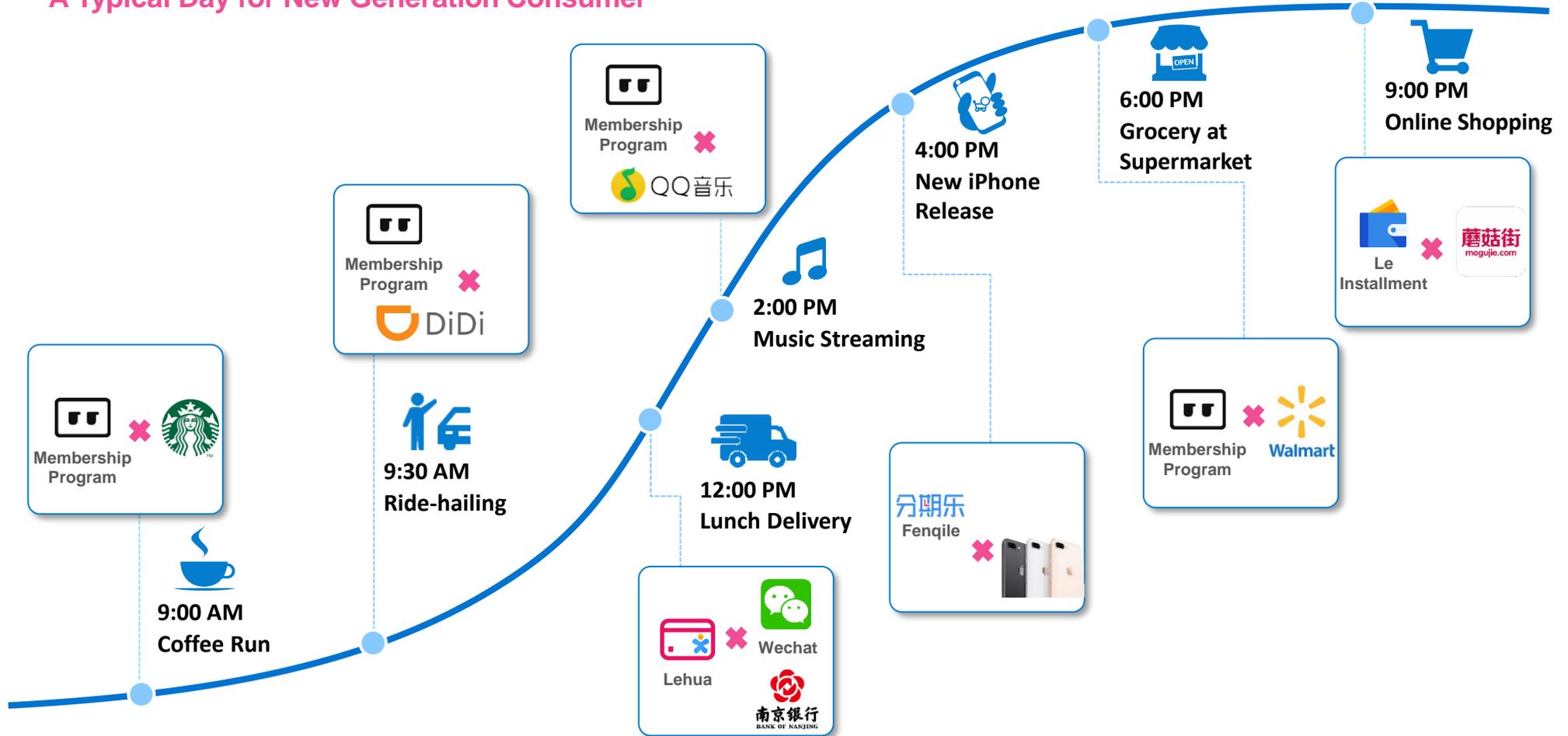
	Fenqile Platform	Lehua Card	Le Installment	Membership Program
				
 Products	E-commerce platform	Virtual credit tool ¹ at POS	Installment at POS	Loyalty program
 Value Proposition	Consumption + Installment	Payment + Credit	Consumption + Credit	Customer Gateway
 Customer Touchpoints	Lexin's own APP	POS at major online payment portals	POS at partnered merchants	Lexin's own APP
 Operating Highlights	RMB3.9 bn GMV for the Period of 9M 2020	RMB38.7 bn Loan Originations for the Period of 9M 2020	93 Partners During 9M 2020	~2.7mm Members² As of Sep 2020
 Selected Partners	   	 Travel  Food & Beverage  Ride Hailing  Convenient Stores	   	  

Source: Company filings

1. From partnership with banks who provides the Type II account
2. Including Le Card and Lehei Card

...by Offering Seamless Customer Experiences to New Generation Customers

— A Typical Day for New Generation Consumer



We Have Extensive Merchant Relationships



One card at hand, creating value for every penny spent



Benefit Card



Co-branded Card



Bonus Card

We Enable Financial Institutions through Our FinTech Capabilities

Superior Technology Solutions and...



Lingxi
AI Platform



Hawkeye
Engine



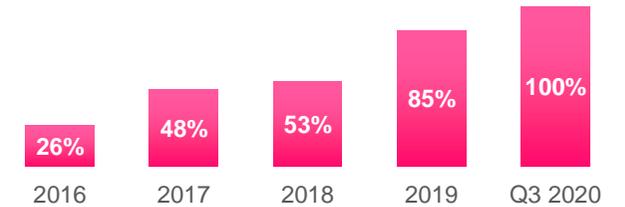
Wormhole
System

...Lead to Increasing Institutional Funding

Total New Loans Facilitated (RMB bn)



% New Loans Facilitated from Institutional Funding



...Diversified and Flexible Cooperation Models



Credit
Facilitation



Profit / Risk
Sharing

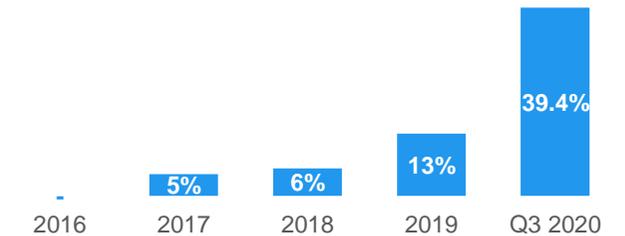


Borrowers
Referral

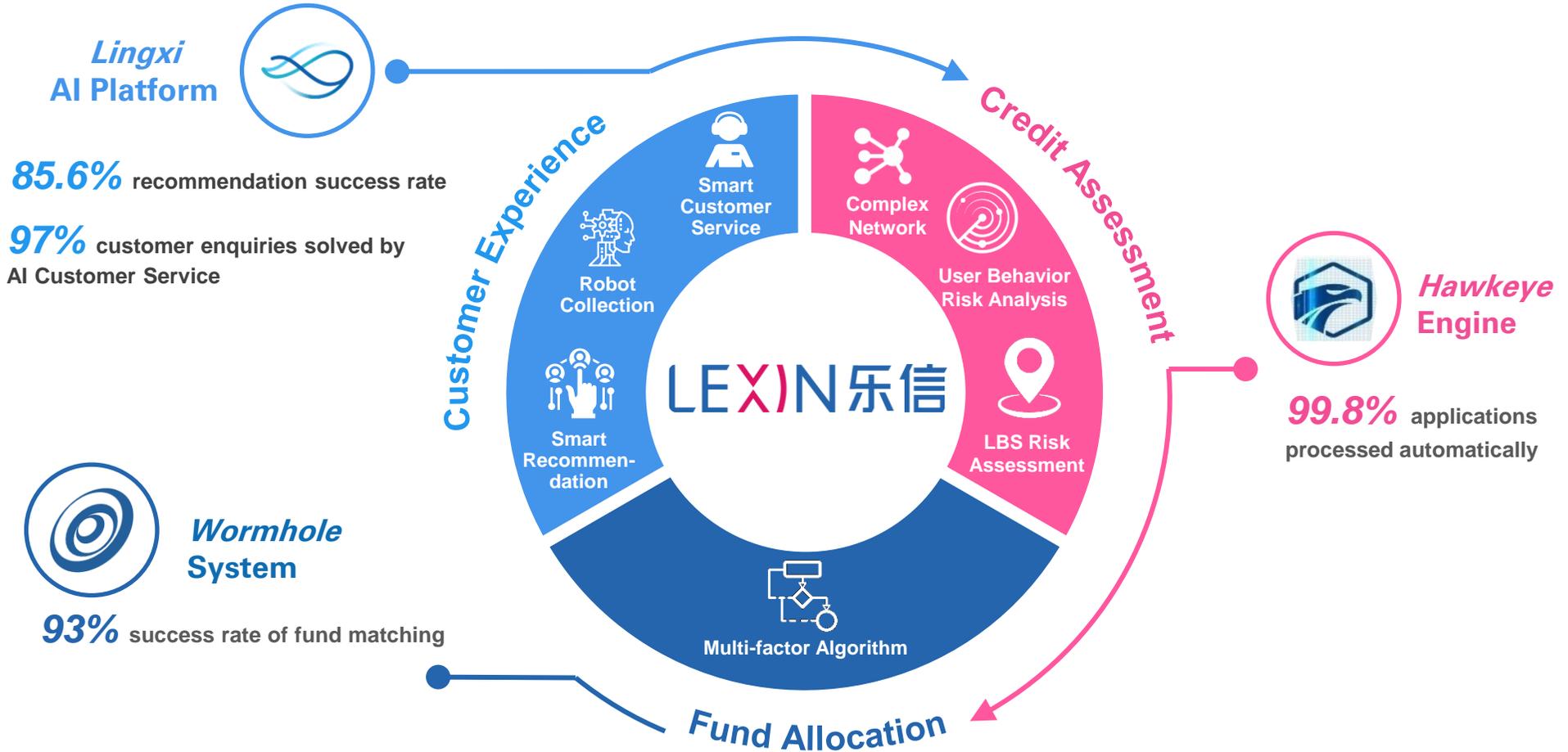


Technology
Enablement

% of New Loans Facilitated via Profit / Risk-Sharing Cooperation Model with Financial Institutions



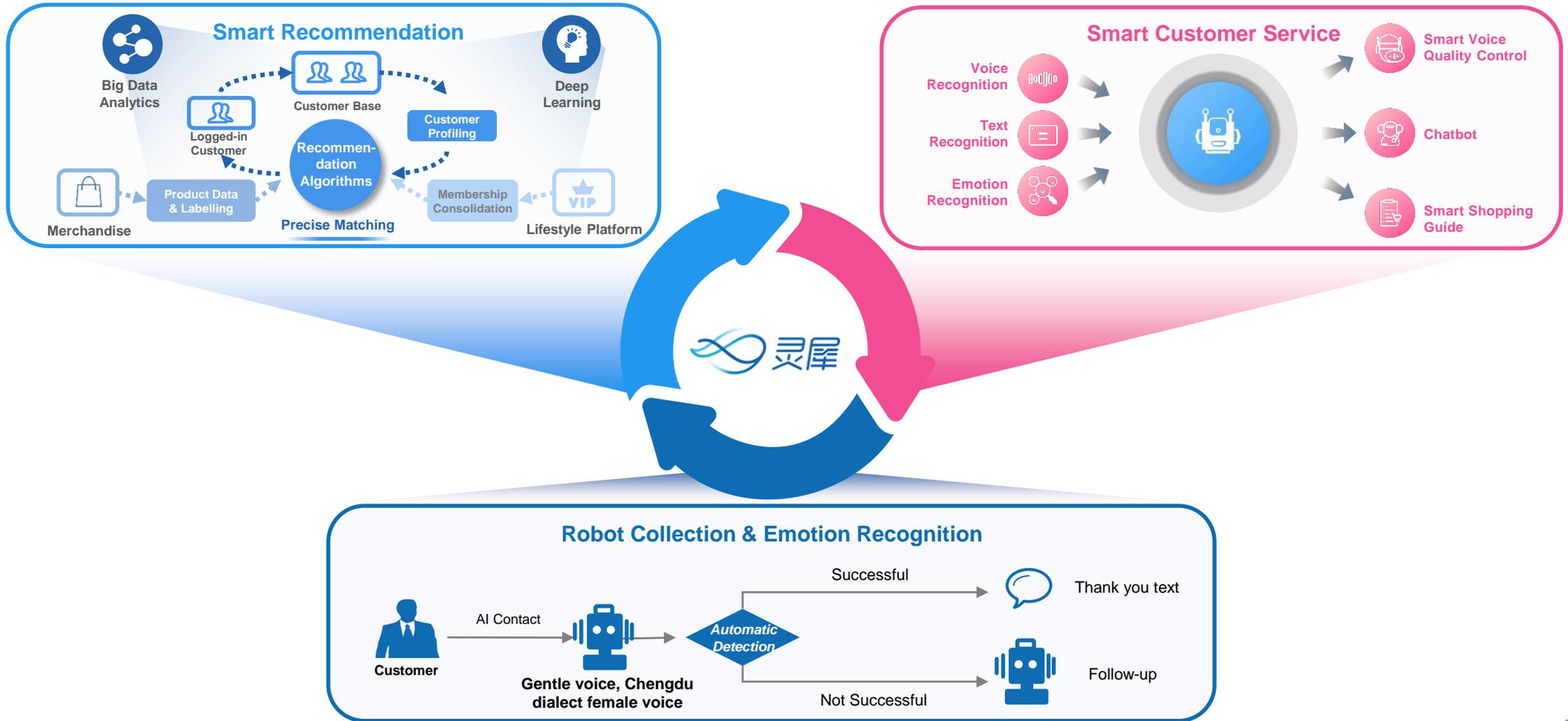
Our Scalable Platform Underpinned by Cutting-edge Technologies



02 OUR TECHNOLOGIES —



Our Unique Lingxi AI Platform to Bring Superior Customer Experience



Our Advanced and Customized Credit Risk Management

— Hawkeye Engine: Automated and Dynamic Credit Approval



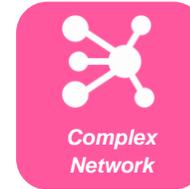
4,700 + Decision rules
15,900 + Potential Data Variables

Within *Seconds* to arrive at ...

Yes/No

Approved Credit Line Amount

~99.8% of loan applications are handled automatically



Community Clustering

Assessing individual based on the network



Location clustering

Assessing risk based on user location data



In-App behavior pattern

Matching user behavior with identified fraudulent patterns

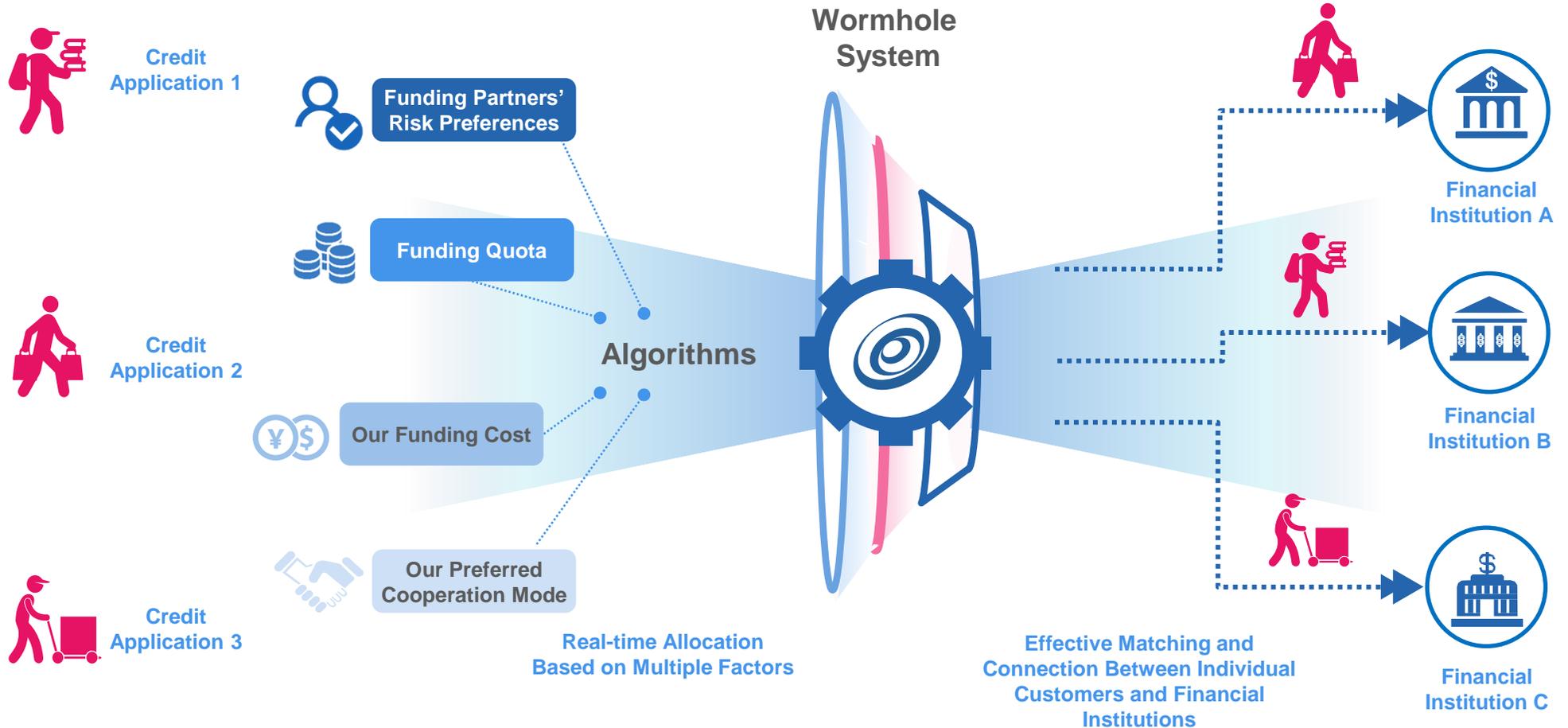


Precise address clustering

Identifying high-risk address groups

Our Industry-leading Funding and Asset Allocation Technologies

— Wormhole System: Effective Connection between Individual Customers and Financial Institutions



03

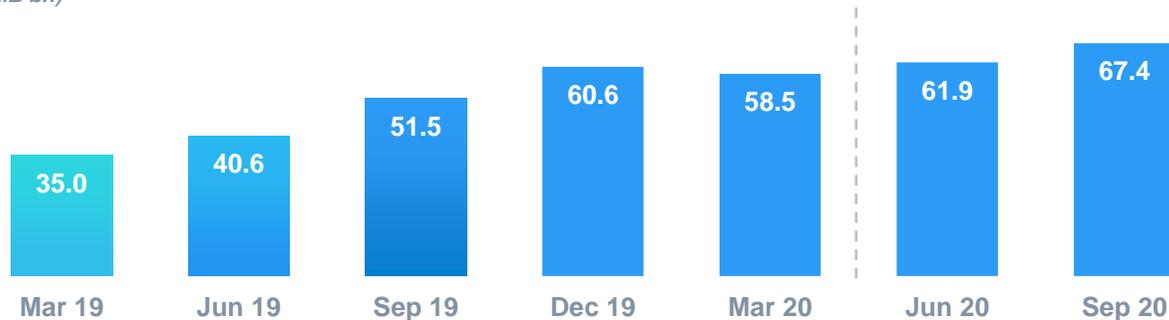
**OUR OPERATION &
FINANCIAL METRICS**



Stable Business Growth

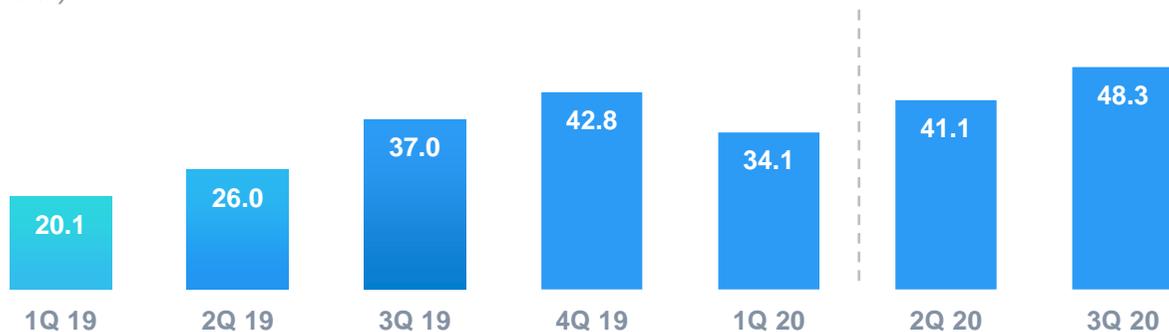
— Total Outstanding Loan Balance¹

(RMB bn)



— Total Loan Originations²

(RMB bn)



— Key Metrics of Our Loan Products

Nominal APR

15.0%
For 3Q 2020

Average
Credit Limit

RMB11K
For 3Q 2020

Average
Loan Tenor

11.4 Months
For 3Q 2020

¹ Outstanding principal balance represents the total amount of principal outstanding for loans originated on our platform at the end of the relevant period, which includes both on and off-balance sheet loans

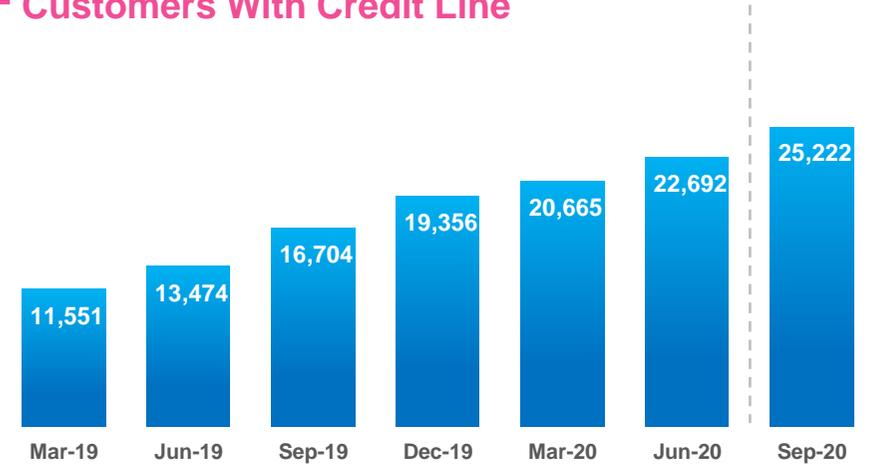
² Total loan origination represents the total amount of loans originated during each relevant period, which includes both on and off-balance sheet loans

Strong Customer Acquisition *(in thousands)*

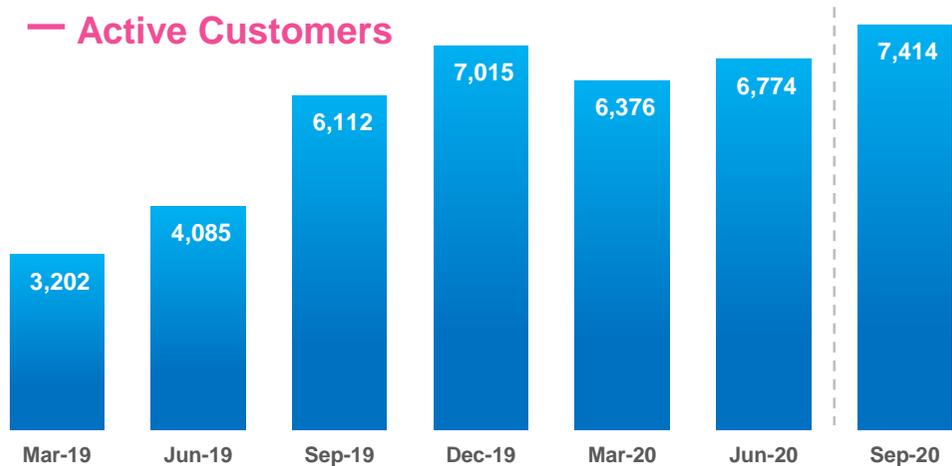
Registered Customers



Customers With Credit Line



Active Customers



New Active Customers



More Resilient Business Mix

— Total Operating Revenue

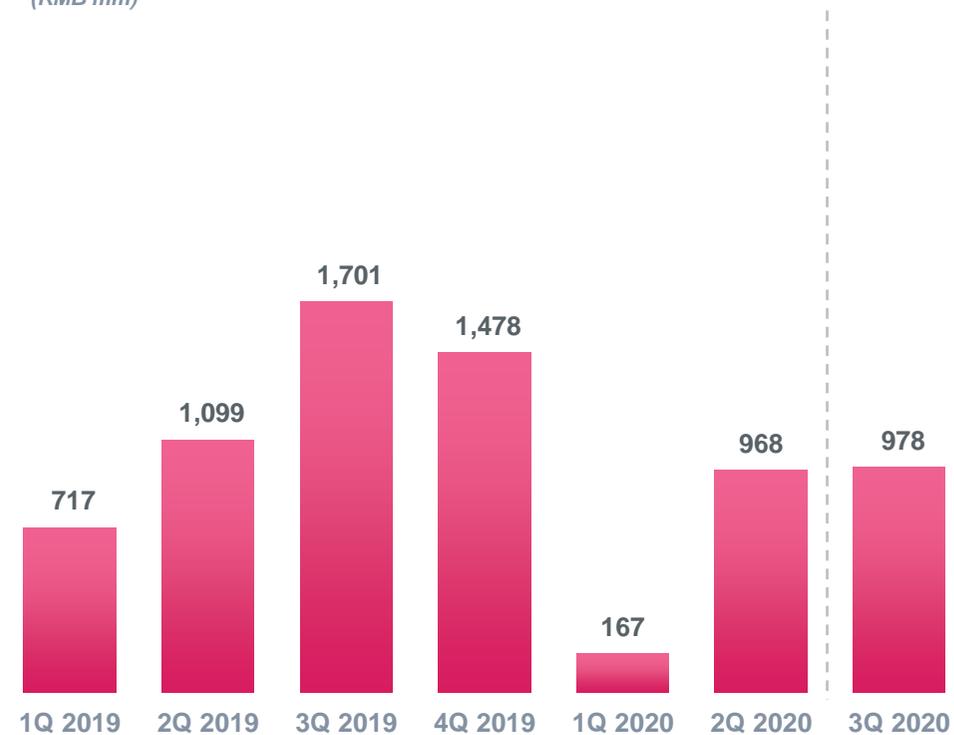
(RMB mm)



■ Online direct sales and services income
 ■ Credit-oriented services income
 ■ Platform-based services income

— Gross Profit

(RMB mm)



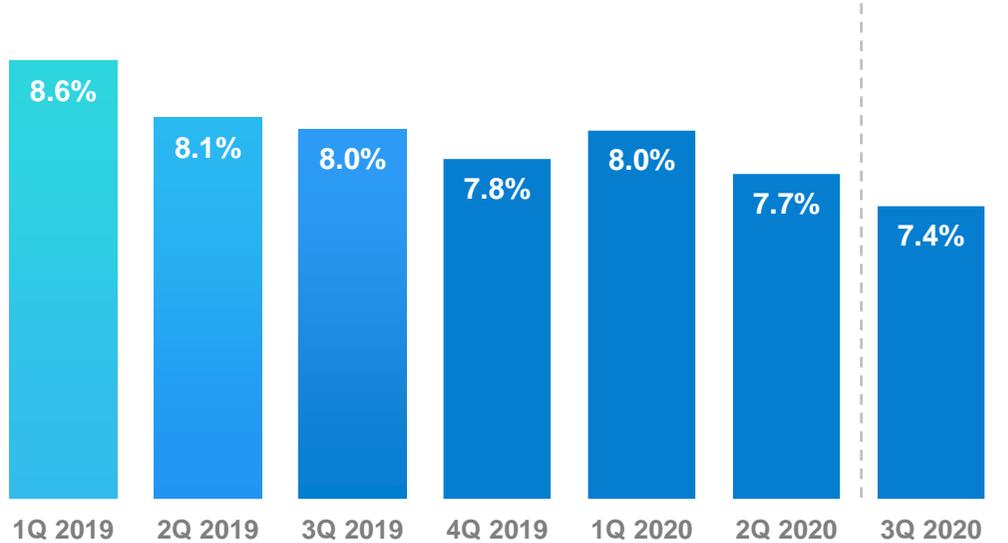
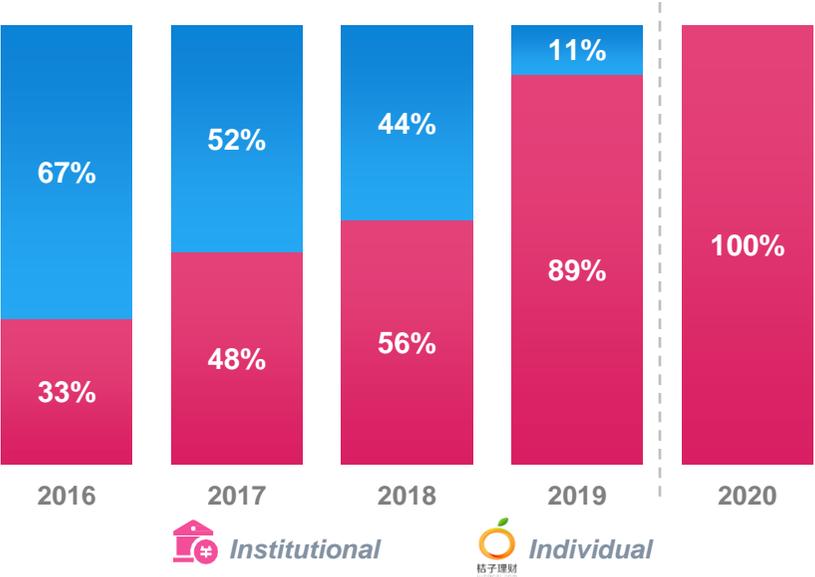
Diversified Funding Channels and Stable Funding Cost

— Loan Origination by Different Funding Sources

— Weighted Average Interest Rate of Institutional Funding Partners

Increasing Institutional Funding

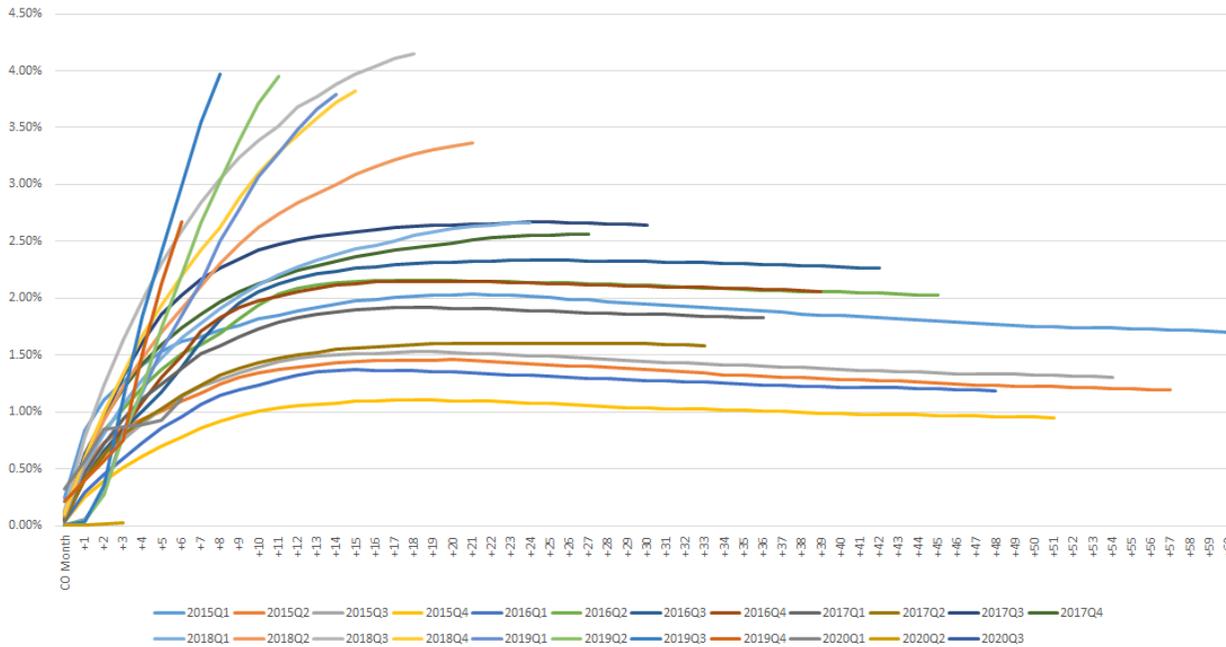
Continued optimization of funding cost¹
 (Off b/s loans, excludes intermediary payments and guarantee costs)



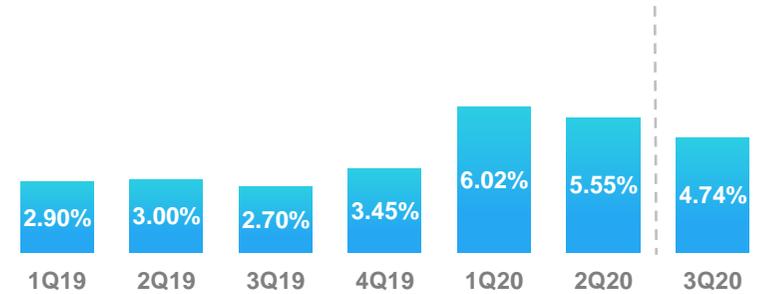
¹ Annualized weighted average interest rate charged to customer by funding partners.

Credit Statistics

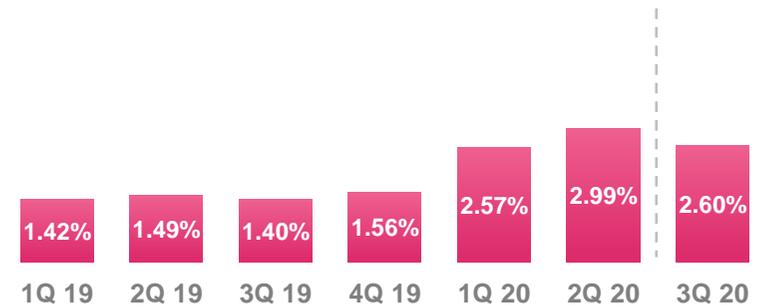
— Vintage Charged Off Curve



—30 Days+ Delinquency Ratio

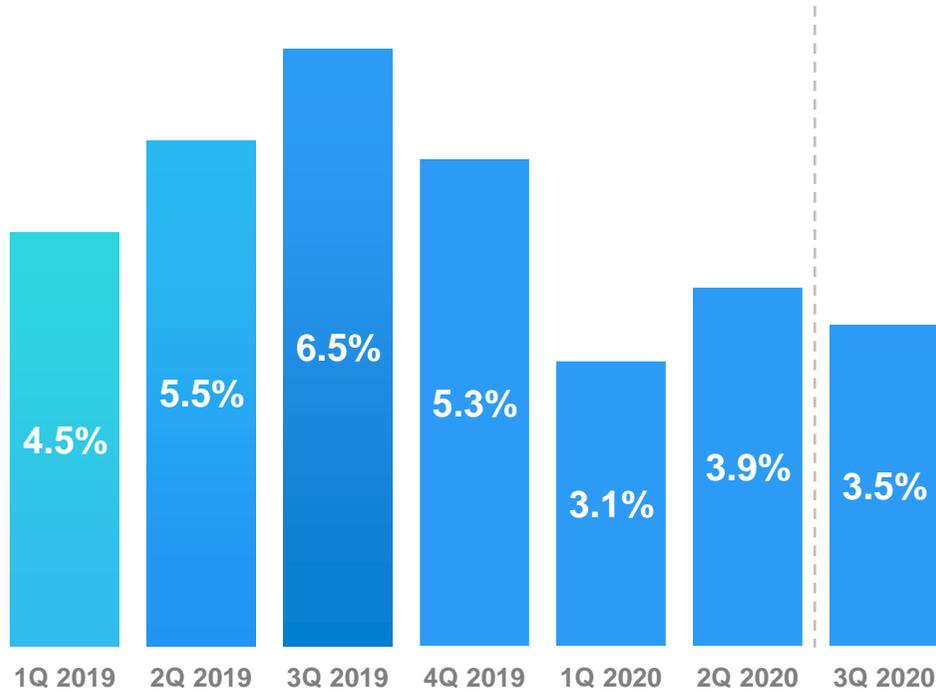


—90 Days+ Delinquency Ratio

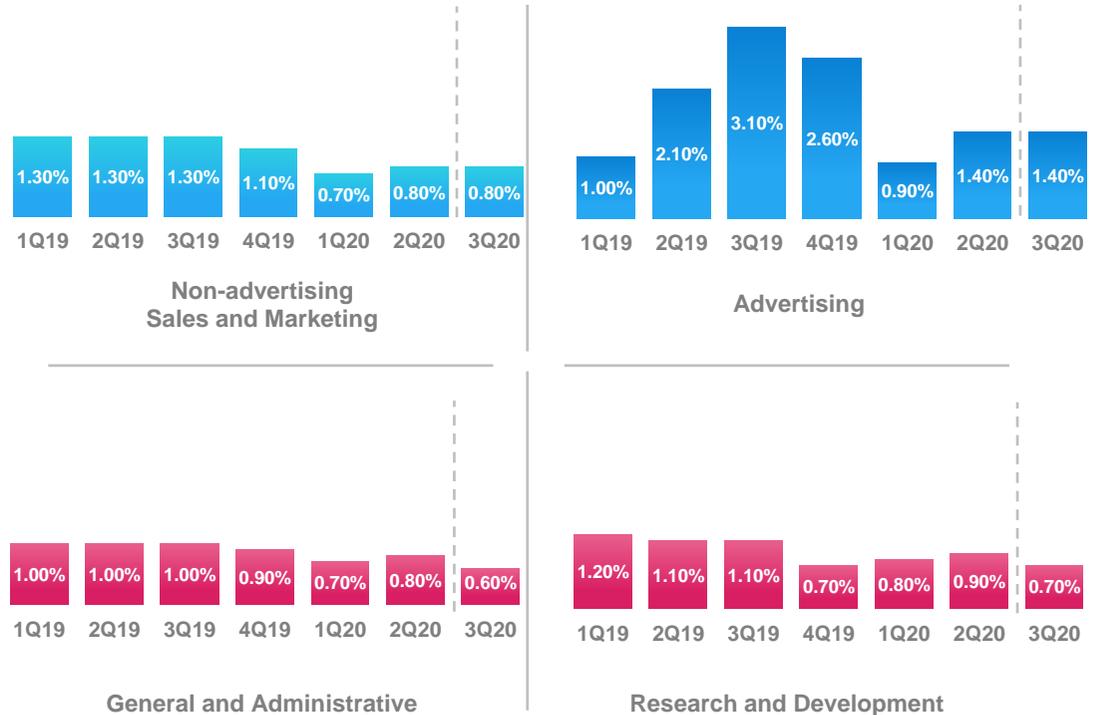


Well-maintained Operating Efficiency

— Total Operating Expense¹/Average Loan Balance²



— Operating Expense Breakdown¹/Average Loan Balance²

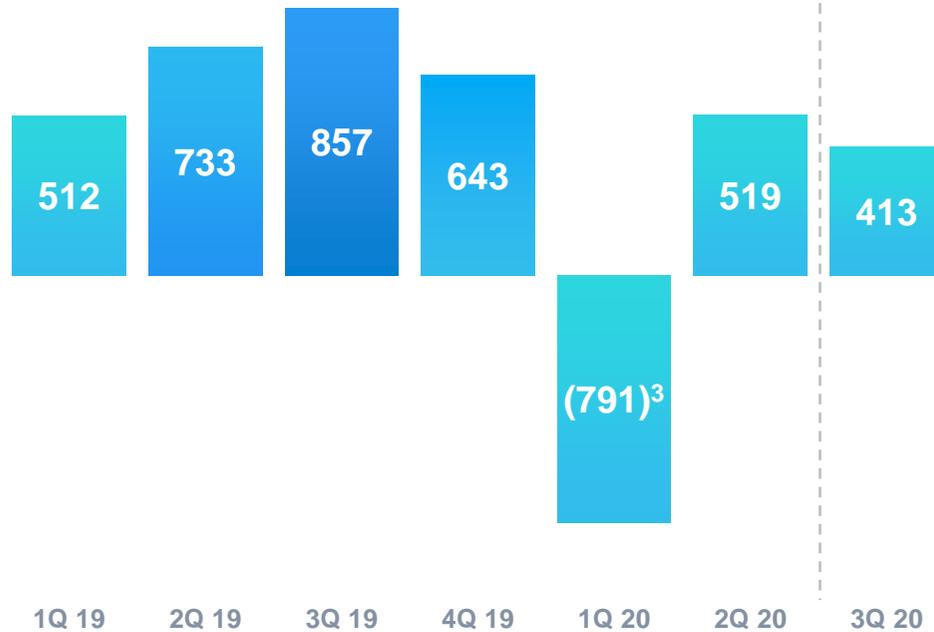


¹ Annualized

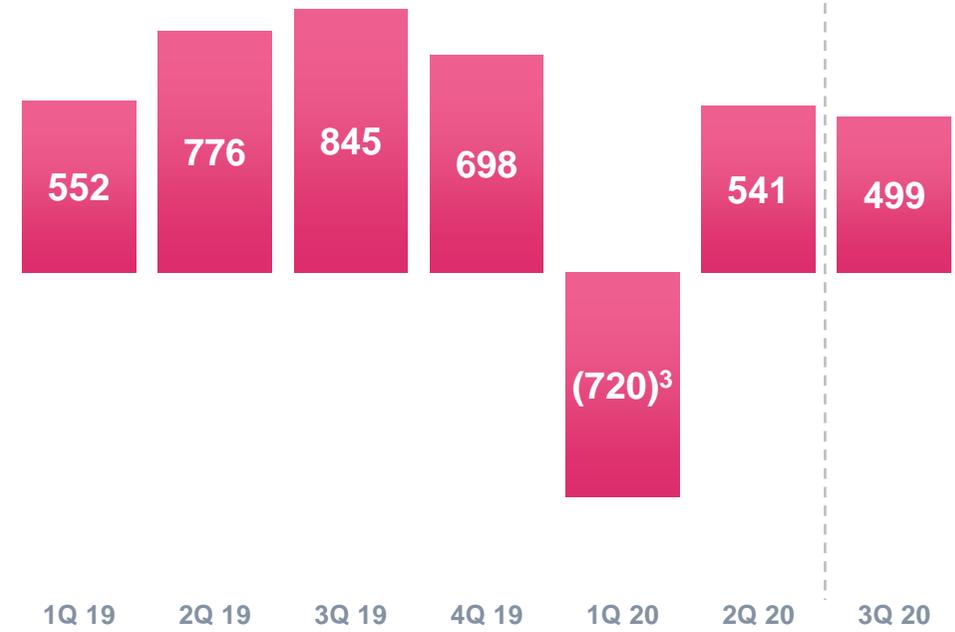
² Average loan balance represents the average beginning and ending outstanding principal loan balance on and off-balance sheet of respective year.

Profitability Has Returned to Pre-COVID19 Level

— EBIT (GAAP Measure)¹
(RMB mm)



— EBIT (Non-GAAP)²
(RMB mm)



The decrease in 1Q 20 EBIT was primarily due to (1) change of accounting policies (adoption of ASC 326 and 460) and (2) negative impacts due to" COVID-19

¹ Net (loss)/income plus income tax (benefit)/expense and interest expense, net

² Adjustments include share-based compensation expenses, investment-related impairment and investment loss

³ Includes a negative impact of approximately RMB0.9 billion resulting from estimates of expected credit losses and fair value changes of guarantee derivatives in association with the ongoing Covid-19 pandemic

04 APPENDIX



Our Ever-growing Customer Cohort

— Tracking the Same Customer Cohort Acquired In 1Q15¹

% Active Customers

Loyal and Active Customer Base



Average Outstanding Principal Balance of Loans per Customer (RMB)

Grow With Customers' Demands



30-day Delinquency Rate

Superior Credit Performance



Unique Insights into Current and Future Consumption Needs



Strong Understanding of Credit Profiles and Behaviors



Targeted Offerings, Larger Credit Lines and Improved Pricing over Time

— We Are Many Customers' First Touch Point for Consumer Finance Services

Illustrative Credit Line Size (RMB)

And More



Note:

¹ Represents a cohort analysis on the customers acquired in the three months ended March 31, 2015. This analysis compares certain metrics of this customer cohort for each three month period from April 1, 2015 through March 31, 2020. Active customers refer to customers who have made at least one transaction during a specified period on our consumer finance platform

² Illustrative amount only; does not represent actual credit lines granted by the Company