

Investor Presentation

May 2021



01

**WHO
WE ARE** 



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



Source: Company information

1. As of Dec 31, 2020

2. As of Dec 31, 2020

3. In 12M 2020

We Serve the Ever-growing New Generation Consumers in China

New Generation Consumers



Customer Features



High Growth /
Income Potential



High Consumption
Needs



Strong Desire
to Build Credit



Strong Pursuit of
Customer Experience

25.4 Years Old

Average Customer¹ Age
As of Dec 31, 2020

13K RMB

Average Credit Limit
in 4Q2020

Lexin's Value Proposition



High Quality and
Tailor-made
Products



Flagship E-commerce
Platform & Merchants
Partnership



Customers' First
Touchpoint for Credit and
Lifetime Credit Growth

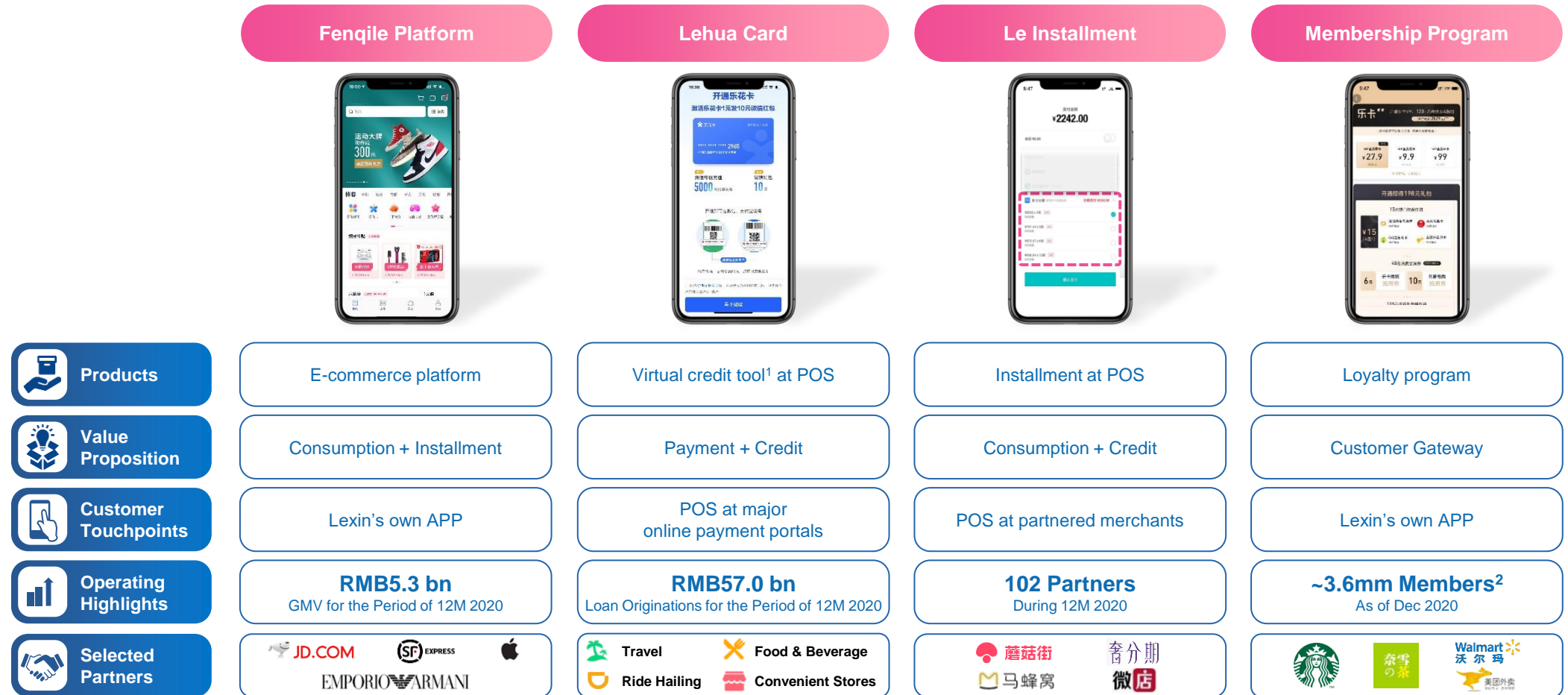


Plug-in APP &
Frictionless
Customer Journey

8.2 M

Active Customers
in 4Q2020

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



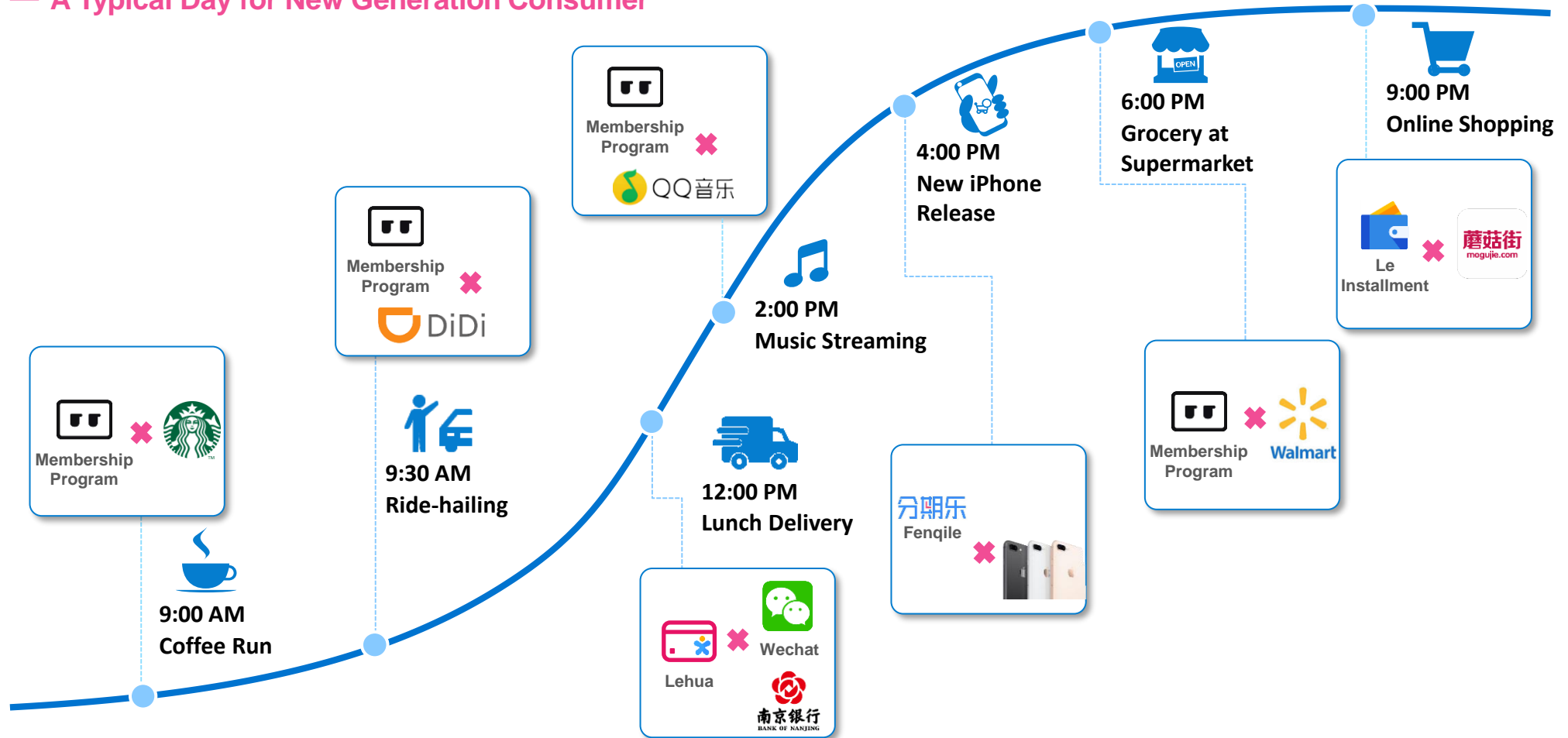
Source: Company filings

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



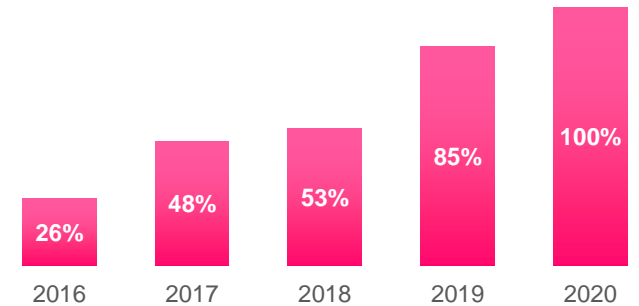
Wormhole
System

...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

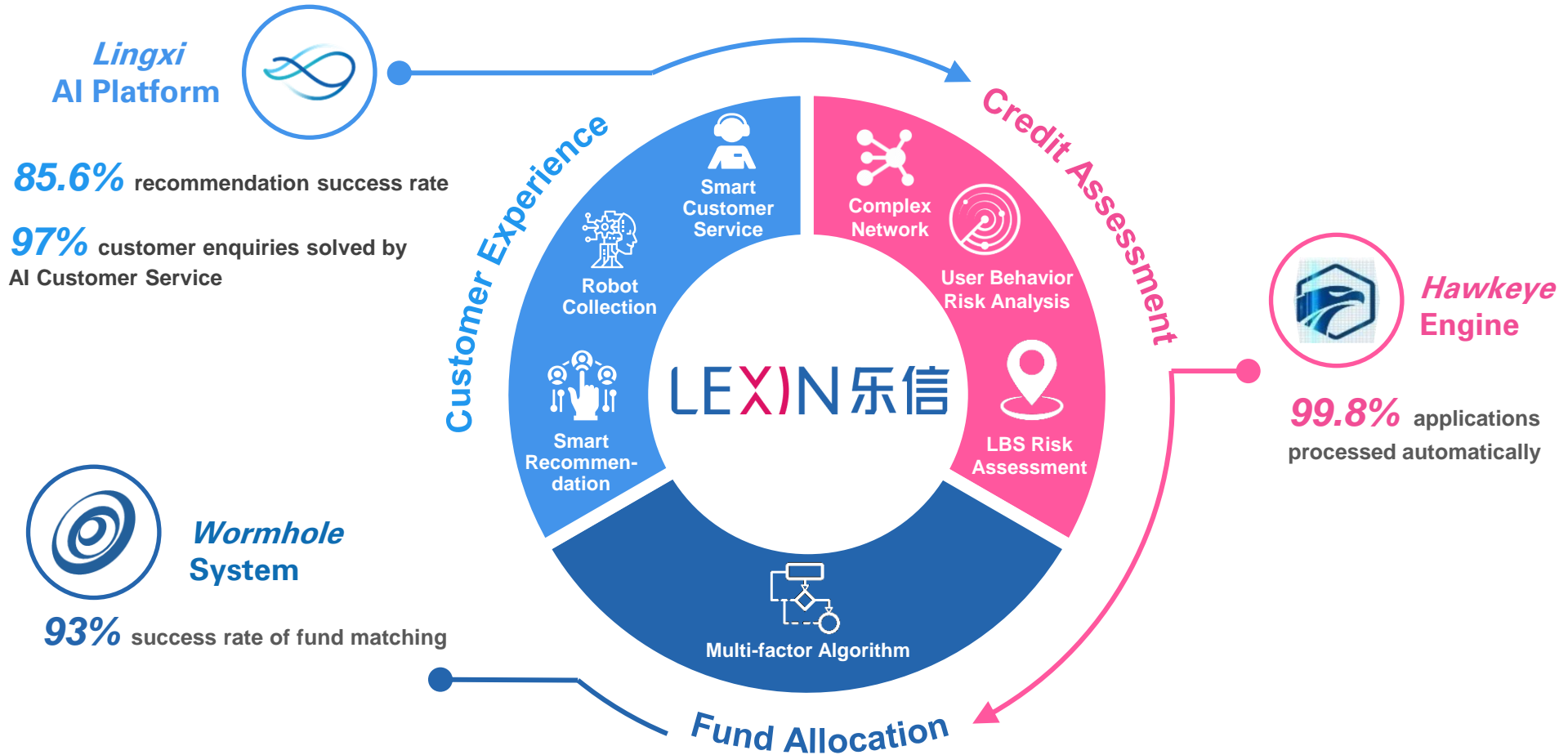


Borrowers
Referral



Technology
Enablement

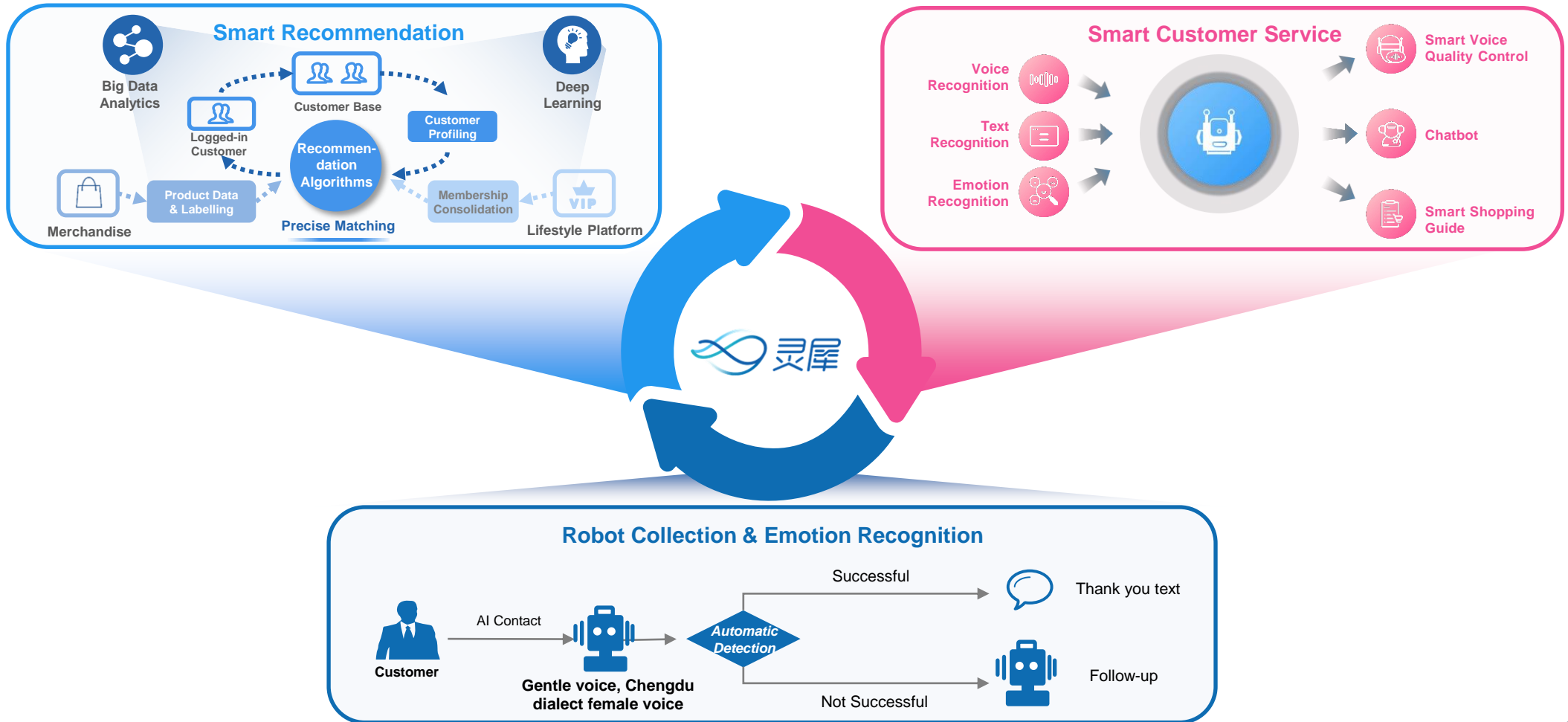
Our Scalable Platform Underpinned by Cutting-edge Technologies



02 OUR TECHNOLOGIES —

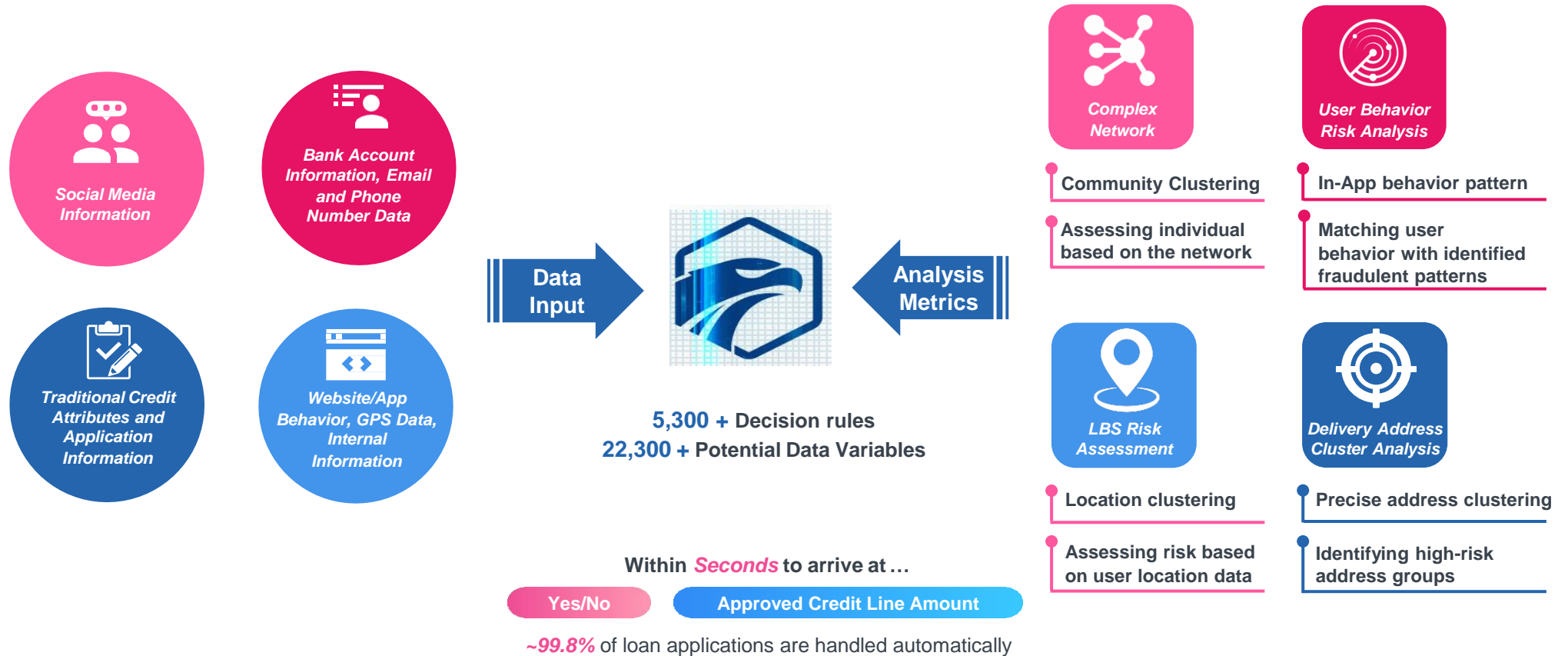


Our Unique Lingxi AI Platform to Bring Superior Customer Experience



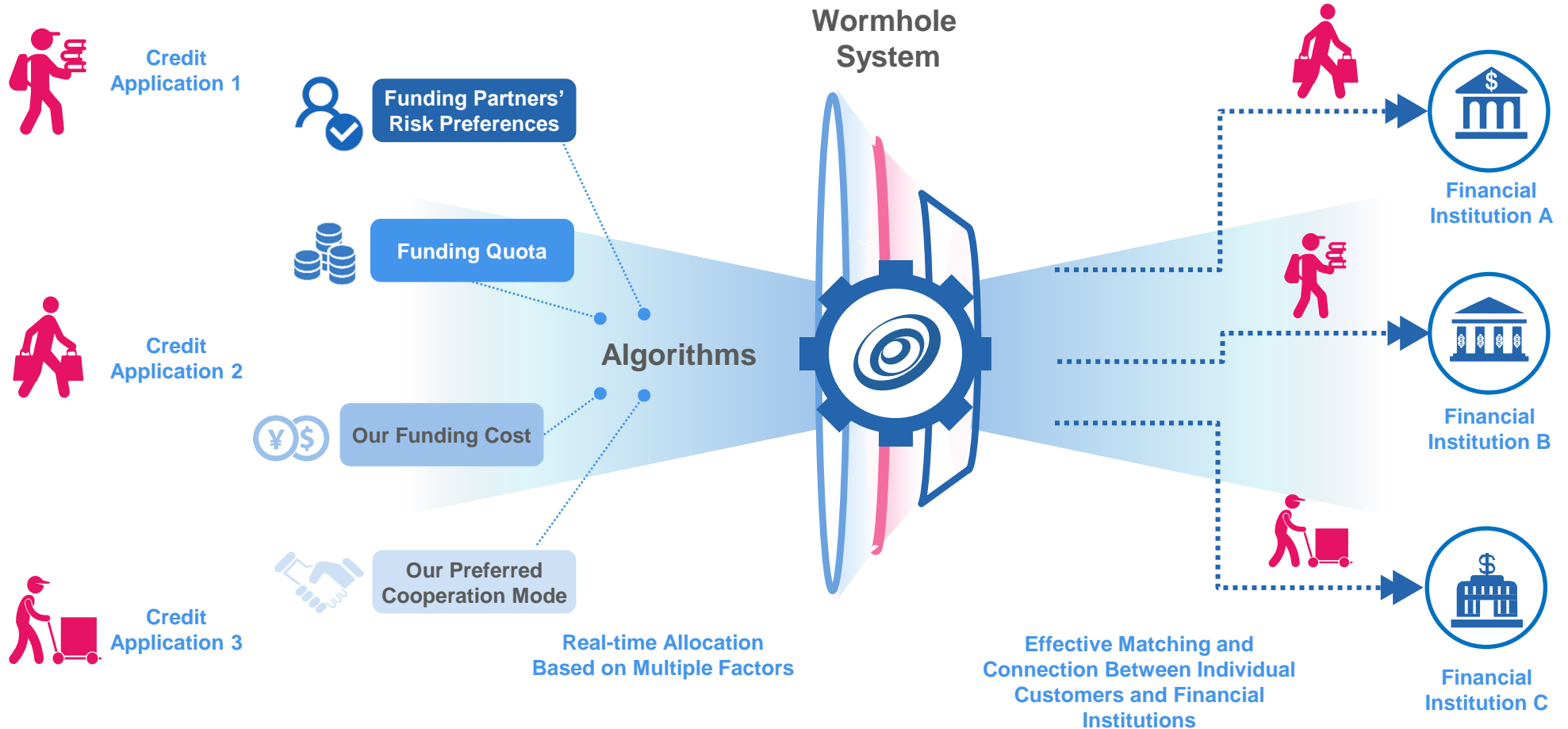
Our Advanced and Customized Credit Risk Management

— Hawkeye Engine: Automated and Dynamic Credit Approval



Our Industry-leading Funding and Asset Allocation Technologies

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



03

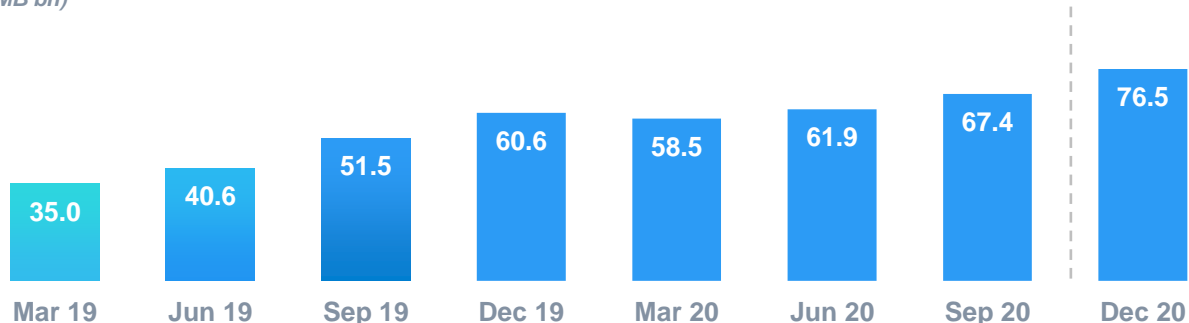
OUR OPERATION & FINANCIAL METRICS



Stable Business Growth

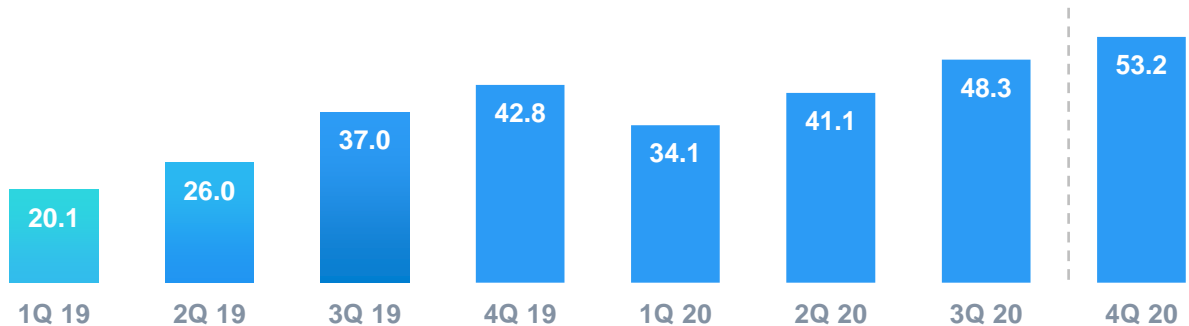
— Total Outstanding Loan Balance¹

(RMB bn)



— Total Loan Originations²

(RMB bn)



— Key Metrics of Our Loan Products

Nominal APR

16.1%
For 4Q 2020

Average
Credit Limit

RMB13K
For 4Q 2020

Average
Loan Tenor

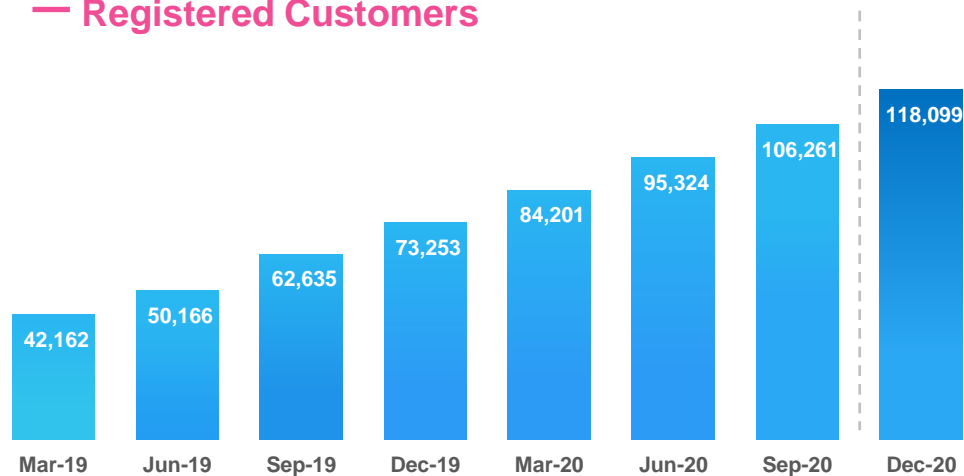
12 Months
For 4Q 2020

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

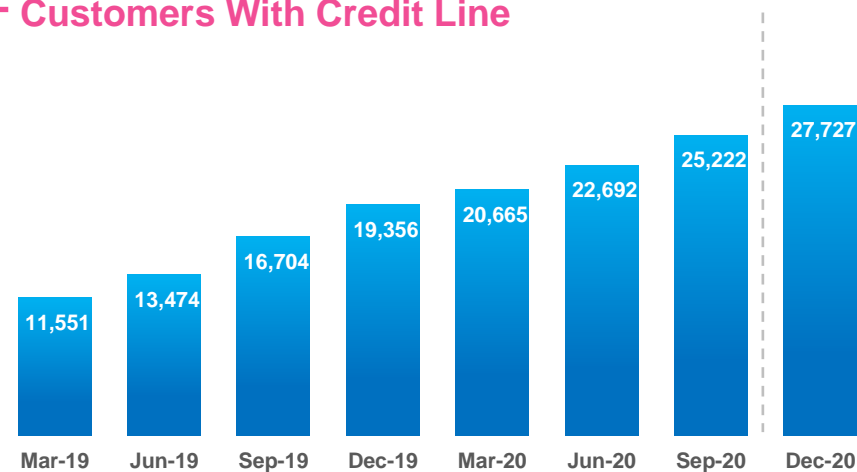
² Total loan origination represents the total amount of loans originated during each relevant period, which includes both on and off-balance sheet loans

Strong Customer Acquisition *(in thousands)*

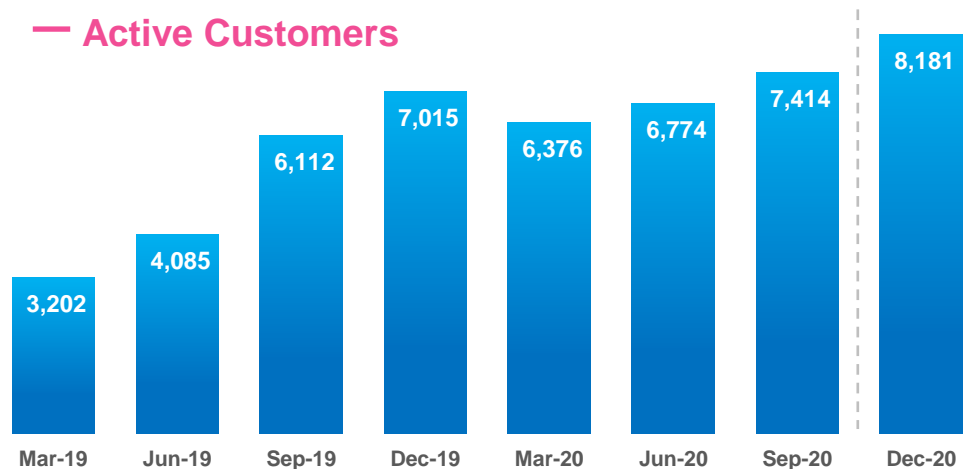
Registered Customers



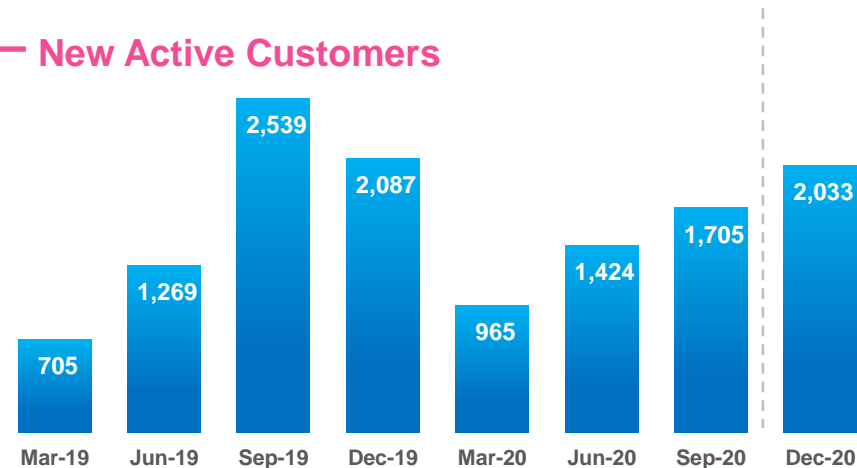
Customers With Credit Line



Active Customers



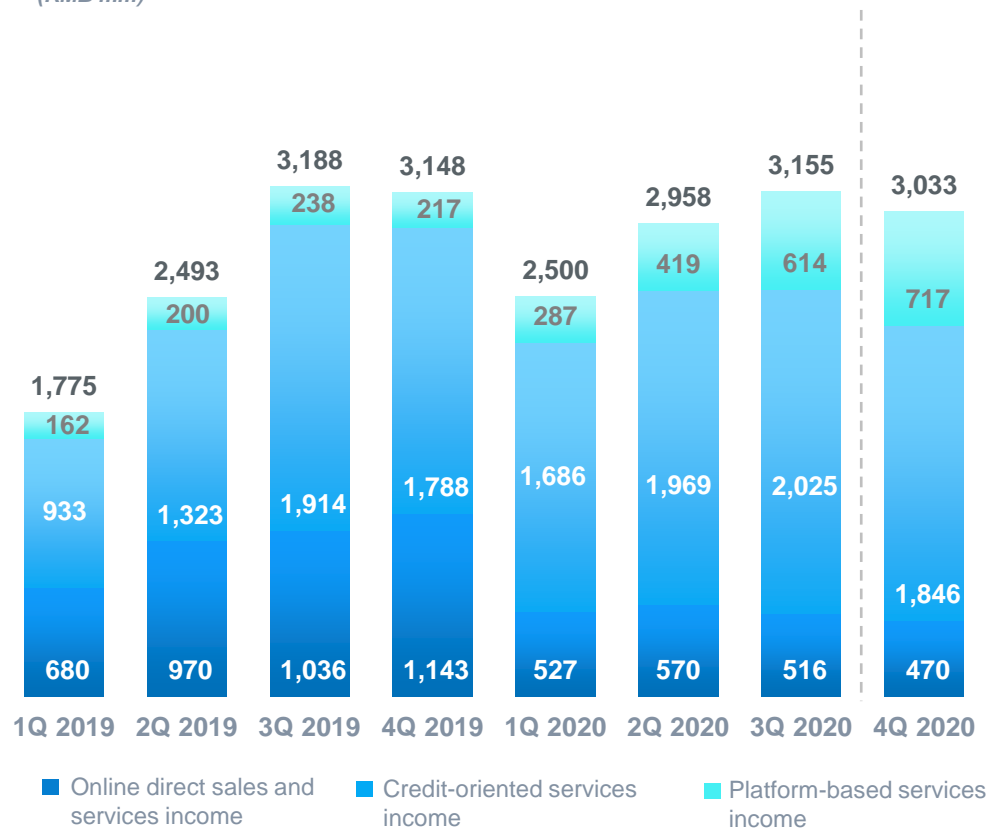
New Active Customers



More Resilient Business Mix

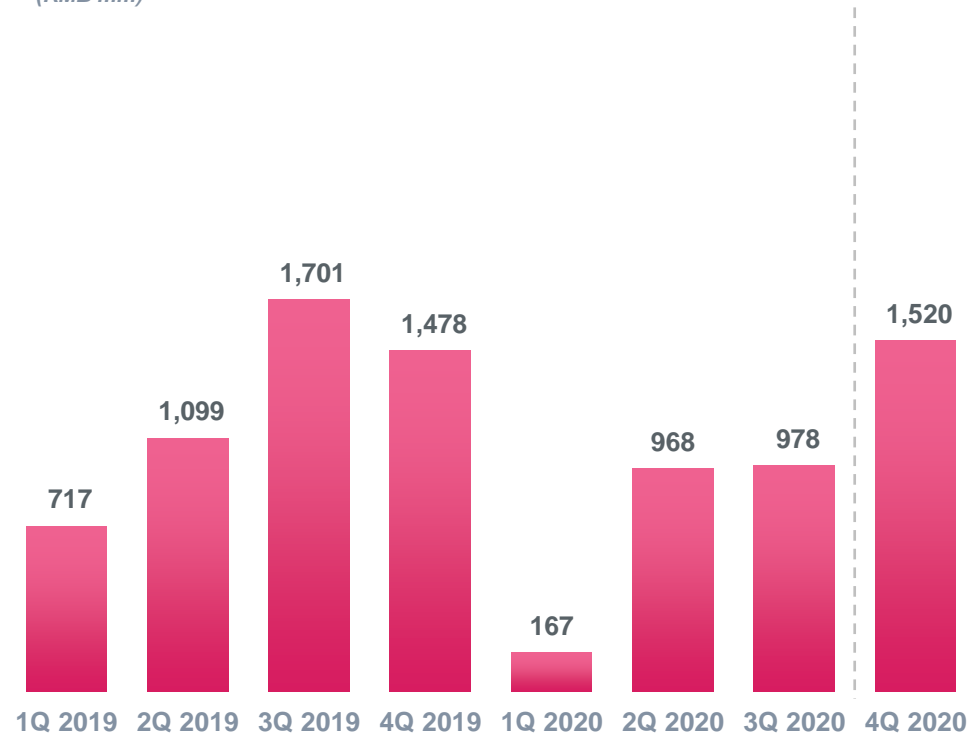
— Total Operating Revenue

(RMB mm)



— Gross Profit

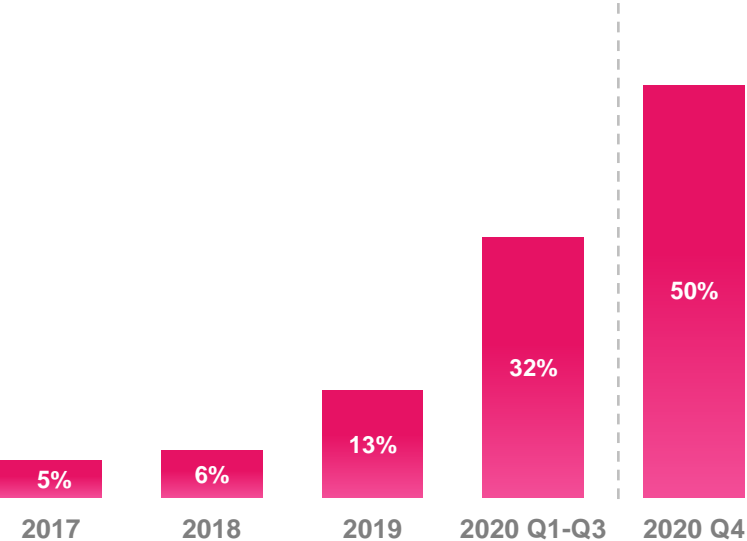
(RMB mm)



Diversified Funding Channels and Stable Funding Cost

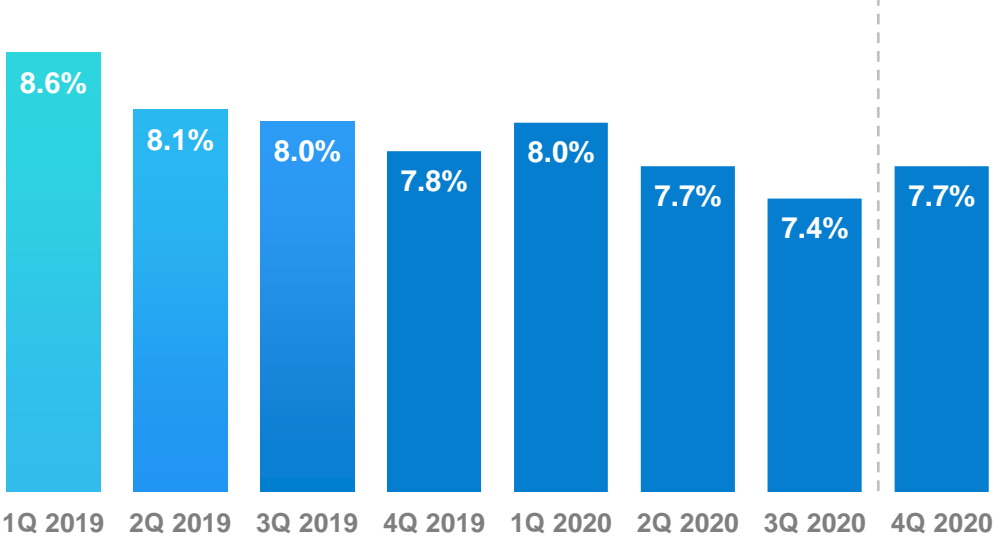
— Profit / Risk-Sharing Model

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



— Weighted Average Interest Rate of Institutional Funding Partners

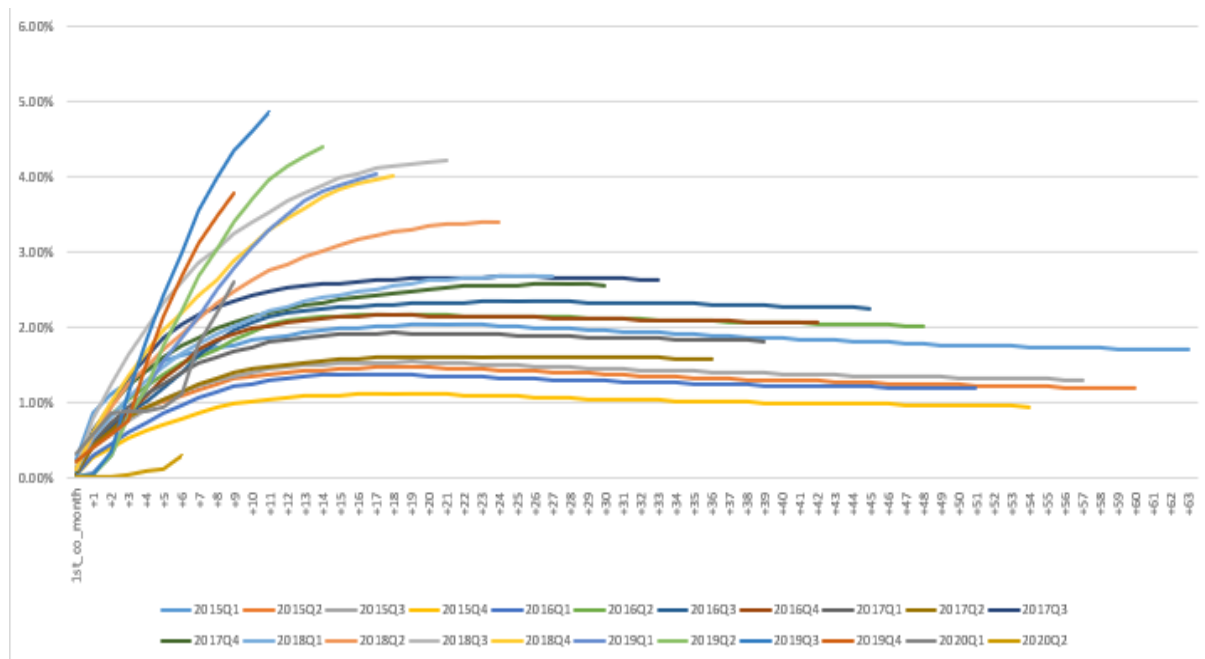
Continued optimization of funding cost¹
(Off b/s loans, excludes intermediary payments and guarantee costs)



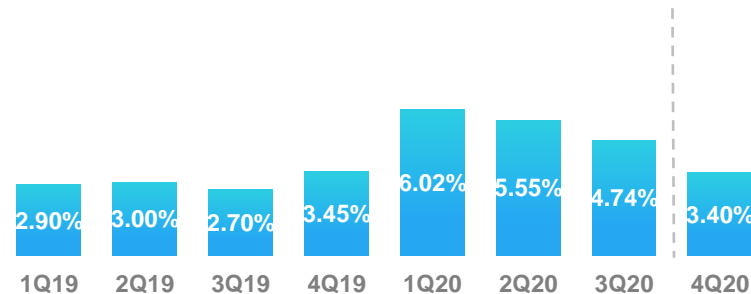
¹ Annualized weighted average interest rate charged to customer by funding partners.

Credit Statistics

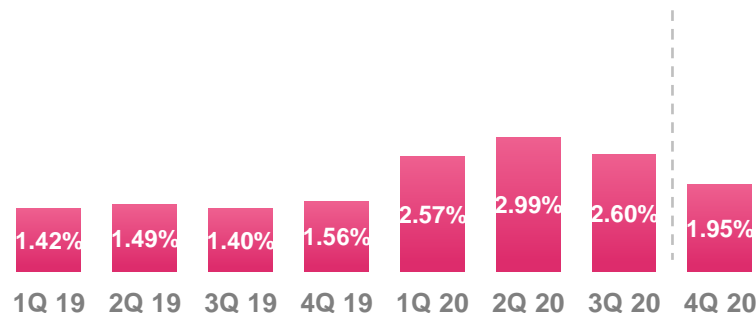
— Vintage Charged Off Curve



—30 Days+ Delinquency Ratio

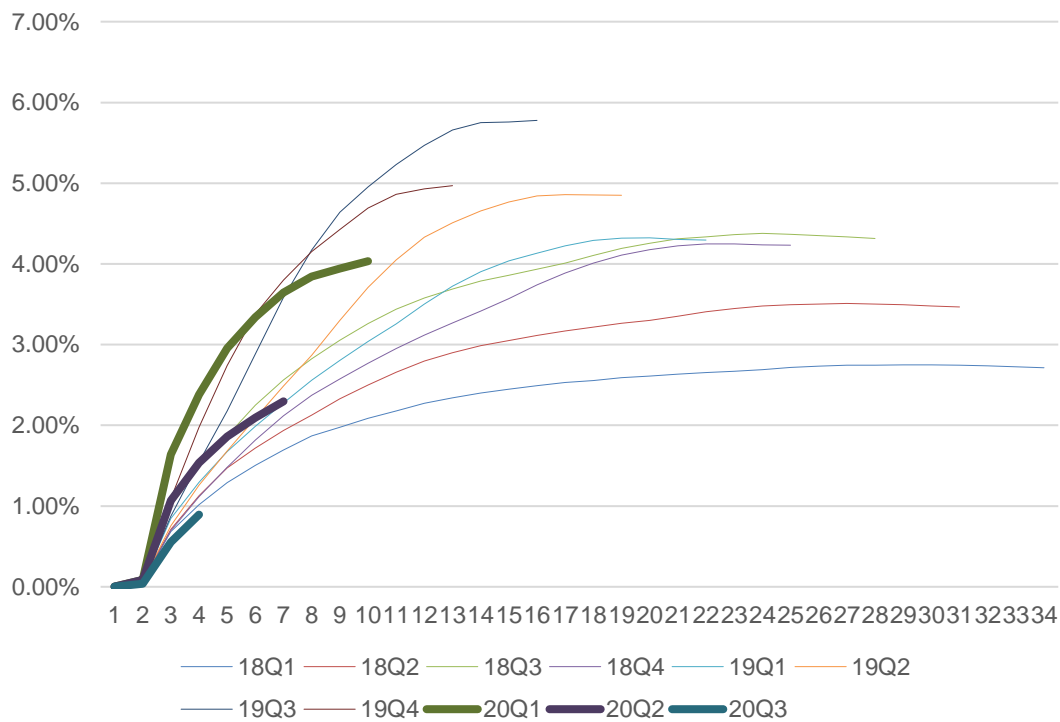


—90 Days+ Delinquency Ratio

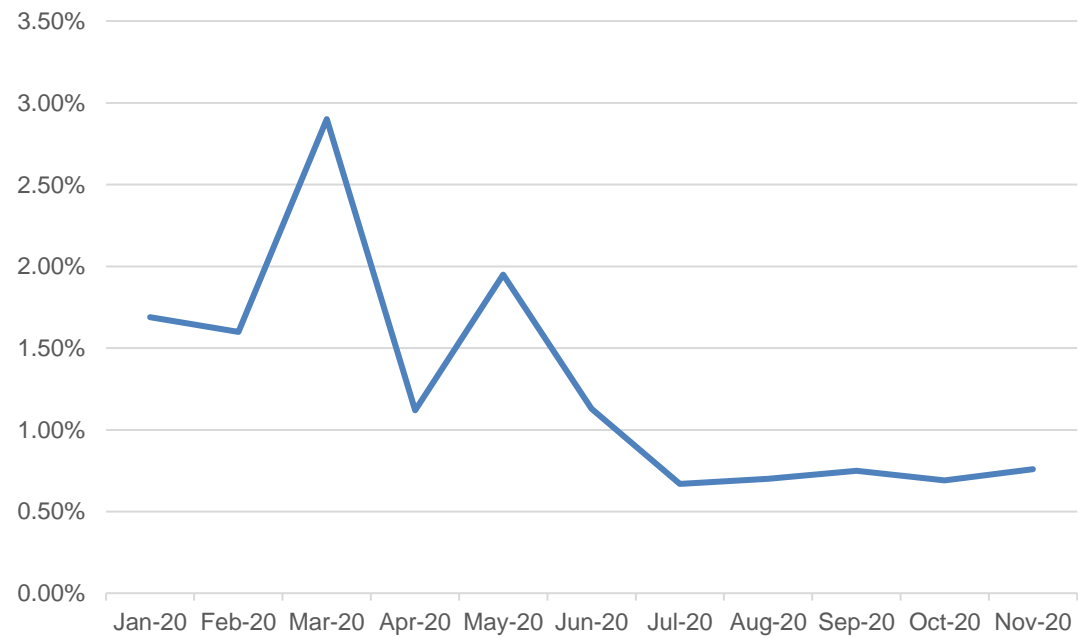


Credit Statistics

— 30-day delinquency by vintage

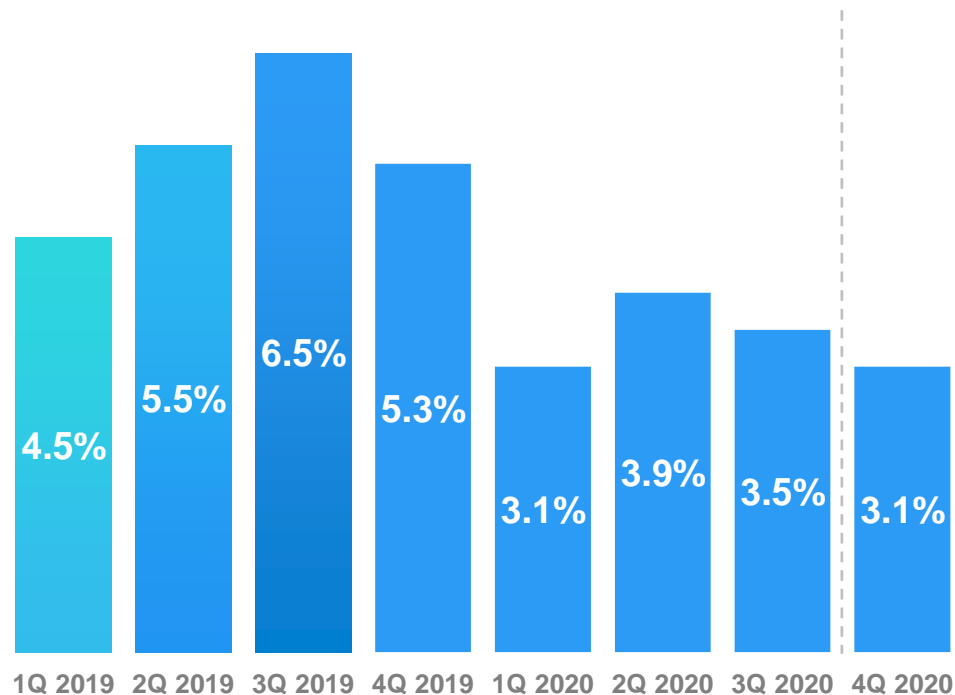


— First payment default 30+ for new originations

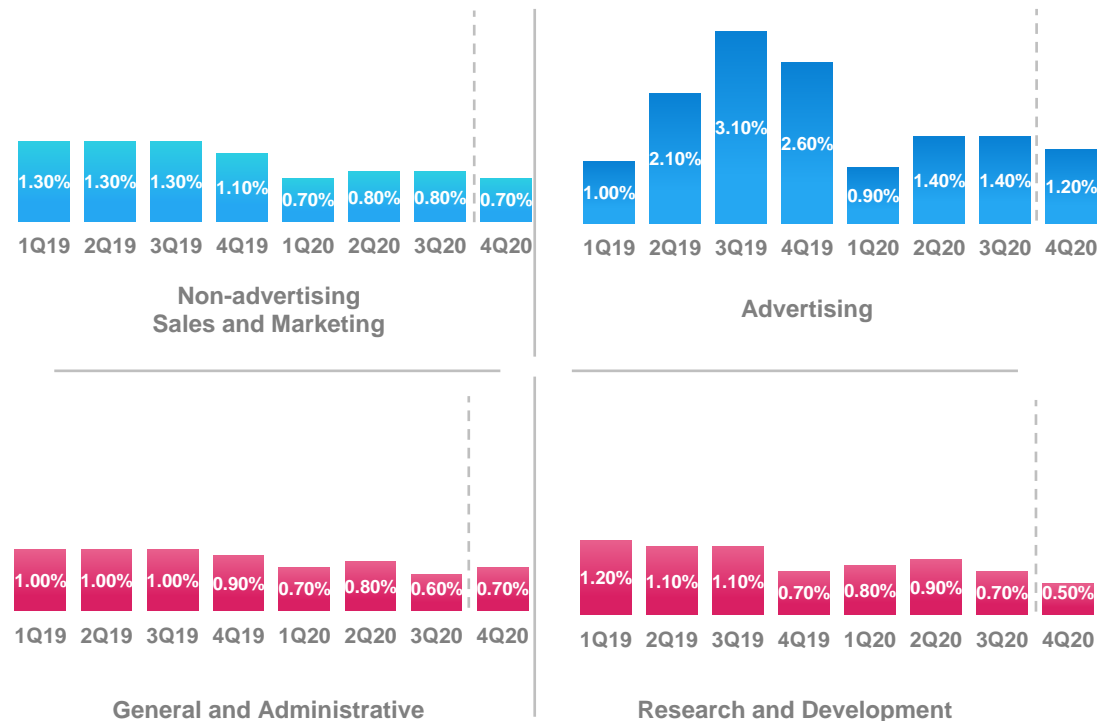


Well-maintained Operating Efficiency

— Total Operating Expense¹/Average Loan Balance²



— Operating Expense Breakdown¹/Average Loan Balance²

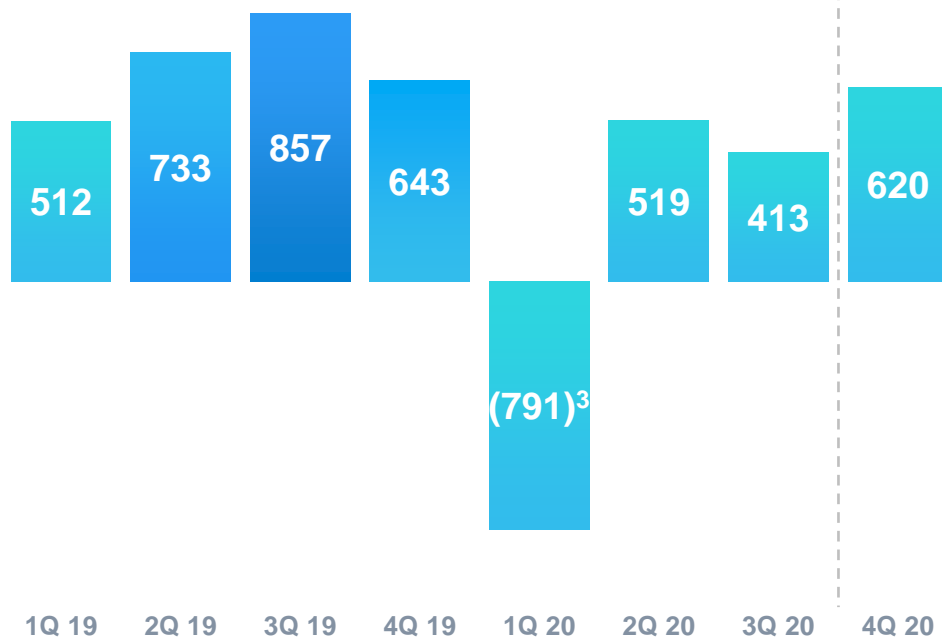


¹ Annualized

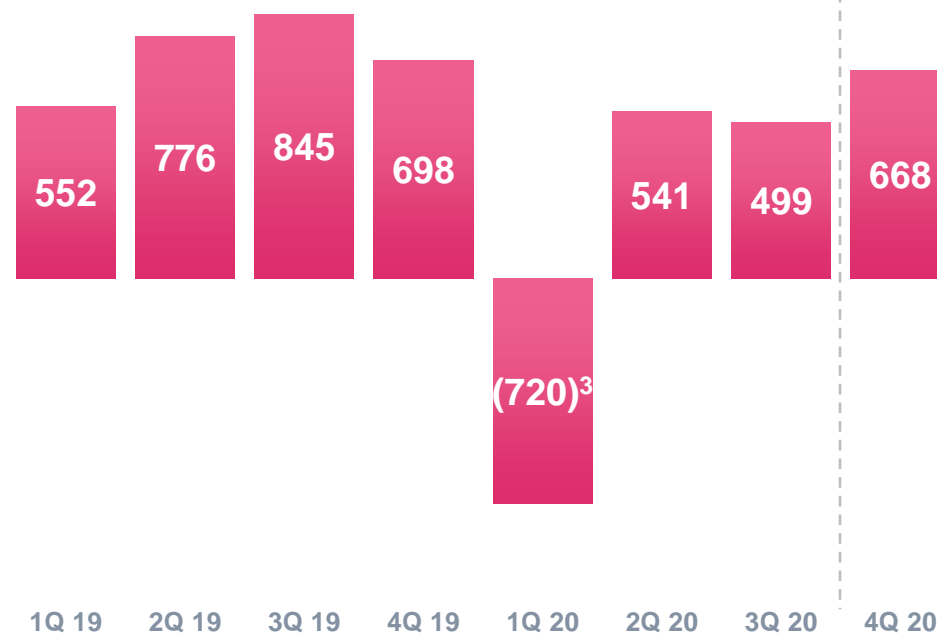
² Average loan balance represents the average beginning and ending outstanding principal loan balance on and off-balance sheet of respective year.

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

THANK YOU