



Easy to understand, high yield, transparent, direct investment in consumer loans with 99.8% confidence

Pair Lending is an innovative investment platform for individual investors, as well as, institutional investment professionals, registered investment advisors. Our mission is to make fixed income investment more direct, simple and scalable.

Invest like the banks

Bank pays under 2% for 4-year CD, and lends out at 12-18% by credit cards. Online peer to peer platforms eliminate or reduce the cost of financial intermediary, and therefore, save cost for borrowing, and passes through savings to investors to enhance the yield and return. At Pair Lending, you are able to invest like banks.

Past Performance on Moderate Strategy (YTD shows Net of all Fees returns. Investment inception is 12/2015, prior data base on partner platform history)

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD Net
2017	0.82%	0.95%	1.12%	0.54%	0.68%	0.85%							3.77%
2016	0.93%	1.17%	1.43%	1.32%	1.35%	0.78%	1.31%	1.54%	1.53%	1.22%	0.76%	0.85%	12.76%

Performance numbers are net of fees. YTD performance is compounded from beginning of each year. Past performance is not indicative of future performance. Data prior to actual investment is based on actual loan performance from our lending partner platforms including Prosper and Lending Club.

Past Performance on Conservative Strategy (YTD shows Net of all Fees returns. Investment inception is 4/2014, prior data base on partner platform history)

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD Net
2017	0.52%	0.47%	0.25%	0.48%	0.51%	0.54%							1.53%
2016	0.59%	0.52%	0.56%	0.56%	0.55%	0.55%	0.54%	0.56%	0.52%	0.55%	0.51%	0.54%	4.13%
2015	0.67%	0.58%	0.57%	0.54%	0.56%	0.59%	0.60%	0.55%	0.53%	0.59%	0.50%	0.56%	4.44%
2014	0.516%	0.516%	0.516%	0.40%	0.63%	0.64%	0.67%	0.65%	0.59%	0.64%	0.59%	0.62%	4.58%

Performance numbers are net of fees. YTD performance is compounded from beginning of each year. Past performance is not indicative of future performance. Data prior to actual investment is based on actual loan performance from our lending partner platforms including Prosper and Lending Club.

Investment Overview

Pair Lending's algorithm assists you, as an investor in the notes, in selecting and managing the composition of loans that support the notes purchased in an effort that they feel fit your investment objectives. The Lending Platforms affiliated notes are graded by the platform and listed with projected returns. You can set various parameters or criterias and our proprietary algorithm will recommend the grade or grades, desired return, and other factors that fit your investment goals.

Team Bio

Pair Lending LLC is an investment advisor registered with the states of CA, TX, NY and WA. Our team consists of Financial and IT professionals with over 90 years of combined industry experience.

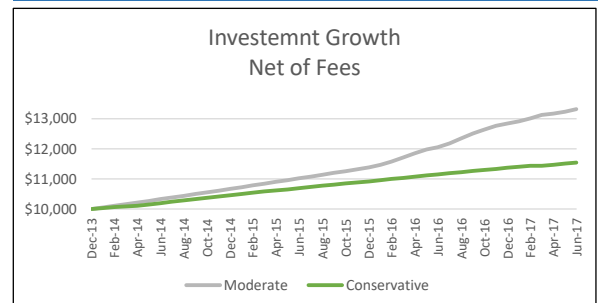
Daniel Wu, CMT

Mr. Wu is a 28-year veteran in the financial industry. He is one of the 800 professionals in the world holds the Chartered Market Technician designation. Prior experiences include, investment research, hedge fund management, mutual fund management, trading consulting, CCO, CIO, etc.

Pair Lending Team Profile

Fin+Tech Experience, over 90 years financial and IT industry experience
Prior successfully entrepreneurship
Designations: 3 MBAs, 1 CMT
Education: Fudan University, Stanford University, UC Berkeley, SFSU
Prior Experience: BOA, UPS, Oracle, eBay, Amazon, Schwab, Salesforce

Growth of \$10,000



Investment Details

Diversification over 200+ notes
Low minimum of initial investment at \$50,000
Monthly statement available to investors
Accomodate both taxable and non-taxable accounts
Scheduled to pay interest and principal monthly
Loans are generally 3-year or 5-year term
Secondary note market provides additional liquidity
Millennium Trust is a custodian and provides SIPC protection

Per Annum Fixed Fee Schedule

2.5% per year on asset under management.

Daniel Wu, Chief Investment Officer

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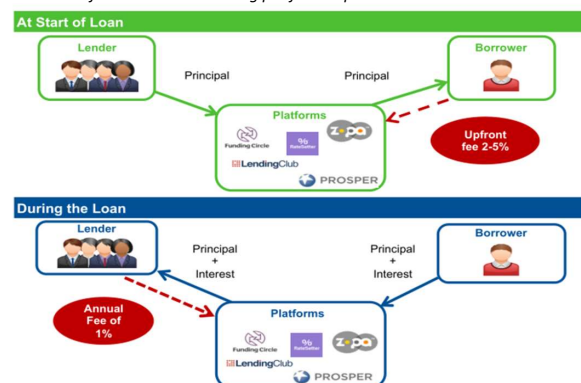
Investor Frequently Asked Questions

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What is Peer to Peer Lending (P2P)?

Peer to Peer lending is a direct form of lending/borrowing between individuals without a banking intermediary.

Illustration of How US online lending platforms operate



How is Peer to Peer Lending Possible?

The direct lending/borrowing is made possible by online P2P platforms. They are required to be compliant with the U.S. banking regulations in order to operate P2P lending platforms.

What are the roles of these online direct lending platforms?

They act as "Uber" of finance, by connecting borrowers and lenders/investors online to directly deal with each other. Platforms take up the responsibilities of credit decision, interest rate pricing, loan servicing, payment, collection, etc.

Who are these P2P platforms?

There are a few direct online P2P lending platforms in the US, Lending Club, Propser, Funding Circle, Ondeck, Sofi, etc; among them, Lending Club and Ondeck are listed in the US stock market.

Who are the borrowers on these platforms?

Any U.S. person can apply for a personal loan from these platforms. Subject to the lending criteria and standards, individual borrowers can qualify for a loan with different level of interest rates corresponding to their individual qualification and credit scores.

What are the typical qualification of borrowers?

We primarily partner with Lending Club, one of the largest market place lenders for unsecured consumer loans. As of March 31, 2016, here are the typical profile of the borrower criteria:

- Only lend to FICO of 660 and above
- 18.29% debt-to-income ratio (excluding mortgage)
- 16.4 years of credit history
- \$75,894 personal income (top 10% of US population)
- Average Loan Size \$14,853
- Average of 699 FICO score

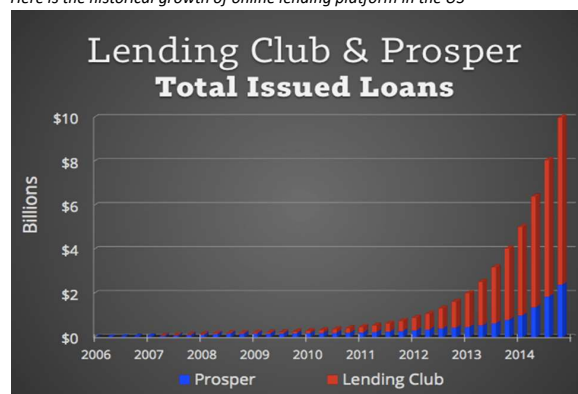
Why do borrowers prefer direct lending platforms over banks?

These platforms offer Convenience, Quick Decision, Time Saving, Flexible loan amounts. They offer borrowers up to 30% lower cost than loans from banks.

Who's Pair Lending?

Pair Lending is a registered investment adviser in the U.S. We are responsible of managing, monitoring and evaluating risks of your investment.

Here is the historical growth of online lending platform in the US



What are the roles of Pair Lending?

Pair Lending is a platform that connects to multiple online direct lending platforms, such as Lending Club, Prosper, etc. In addition to asset management, we provide diversification and access to multiple platforms.

How safe is my principal/investment?

The principal risk of your investment is relatively low. According to historical loan statistics from Lending Club, 99.8% of investors who invest in 100+ notes with different underlying borrowers have seen positive returns.

What are the risks? And how they are managed?

There are couple of risks:

1. The main risk is default risk, in which borrowers fail to pay their debt back to investors.

The default risk is a known risk, it will increase in recession, and decrease in economic expansion. By diversification, we can help you lend to more than 100+ borrowers to spread out the risk.

Illustration of spreading the risk among many loans/borrowers



A single loan can be broken up into many \$25 Notes

Diversify your investment by purchasing Notes associated with many different loans

2. Another risk is platform risk; the risk of online platforms fail to continue servicing these loans you invested in.

All the notes you invest in are protected by consumer lending laws, they are bound by contracts. Even when an online platform fails to continue servicing the loan, the borrowers still have the obligation to pay. It is likely that other institutions can take over and continue servicing the loans. By working exclusively with a few of the largest U.S. online platforms, we can reduce this risk further.

Investor Frequently Asked Questions

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What are the general purposes of their loans?

Borrowers take out online loans mainly for these reasons: 1) Refinance their credit card debt, 2) Home improvement, 3) Vacation, 4) Business liquidity

Is my investment FDIC insured?

No. These notes are not covered by FDIC.

Who is the custodian? What is their purpose?

Millennium Trust Company is a custodian we use to custody your investments. They provide SIPC protection and issue quarterly statement and year end tax documents.

Where is my money and who controls it?

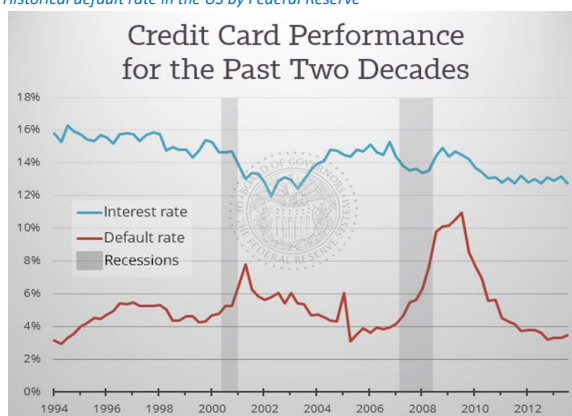
Your accounts and investment are registered in your own title, you have 100% control in the ownership of the account and the investment. Pair Lending will only be able to conduct investment activities on your behalf; we neither intend to, nor will we have access to your funds.

How do I access to my funds?

You have full access to your cash balance at any time. You can link your bank account to the investment account, so that you can withdraw the available cash for other purposes anytime you wish.

How to understand the historical consumer default rates in the U.S.

Historical default rate in the US by Federal Reserve



What type of income does the investment generate?

The income is interest income, which will be reported on the 1099-int form by the custodian and the platforms. There also might be capital loss from charged-off loans, these capital loss can possibly offset by other capital gains, please consult your CPA to confirm.

If the Fed raises the rate, what will happen to the notes?

When the Fed raises the interest rate, the platforms also tend to raise the interest rates on borrowers; therefore, increases your potential yield on the new notes. For the existing notes, it may lower their value when sold at the secondary market. There is no effect if you hold them to maturity.

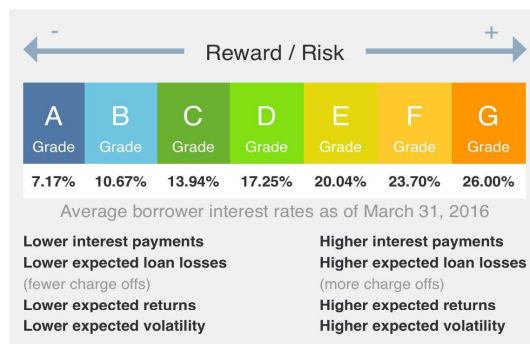
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3. Another risk is liquidity risk. These notes are either a 3-year or 5-year term; the principal is not fully paid back until the end of the 3 or 5 years.

These notes are amortized, meaning that borrowers pay back the interest as well as part of the principal on monthly basis. For a 3-year note, one-third of the principal is scheduled to be paid back in the first year, two-thirds in the second year, and so on. The monthly cash flow from interest payment and return of principal provide some liquidity. For emergency situations, we can help you to sell these notes in the secondary market to liquidate your investment. There is a one-time commission fee of 1%. The notes can also lose value in the secondary market.

How am I compensated by taking these risks?

On one hand, the online lending platforms profile each borrower with their credit score, as well as other financial information such as income, occupation, age, etc.; On the other hand, the online lending platforms calculate/price the interest rate to these borrowers according to their credit worthiness (probability of default) to compensate for the risks. It is similar to the concept of insurance companies calculating the insurance premium for each insured.



What kind of accounts can invest in direct lending notes?

- IRAs - Rollover, Traditional IRA, Roth IRA, SIMPLE, SEP
- Individual, Trust Account**
- Joint Tenants, Joint Tenants in Common, Community Property
- Custodial, Estate, Corporate

***require notarized trust certificate and copy of the trust*

How do I open an account and start investing?

You can start by filing out an online application form at Pair Lending's site: www.pairlending.com/newaccount

How do I access my account information?

We will provide you with an online login to see your account in real time
You will receive a monthly statement from the platform
You will also receive a quarterly update from your custodian

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