



Crowd Lending

Loans and investment without banks

Alejandro Cosentino

Founder & CEO

CI@b Conference

Miami

September 4th, 2015

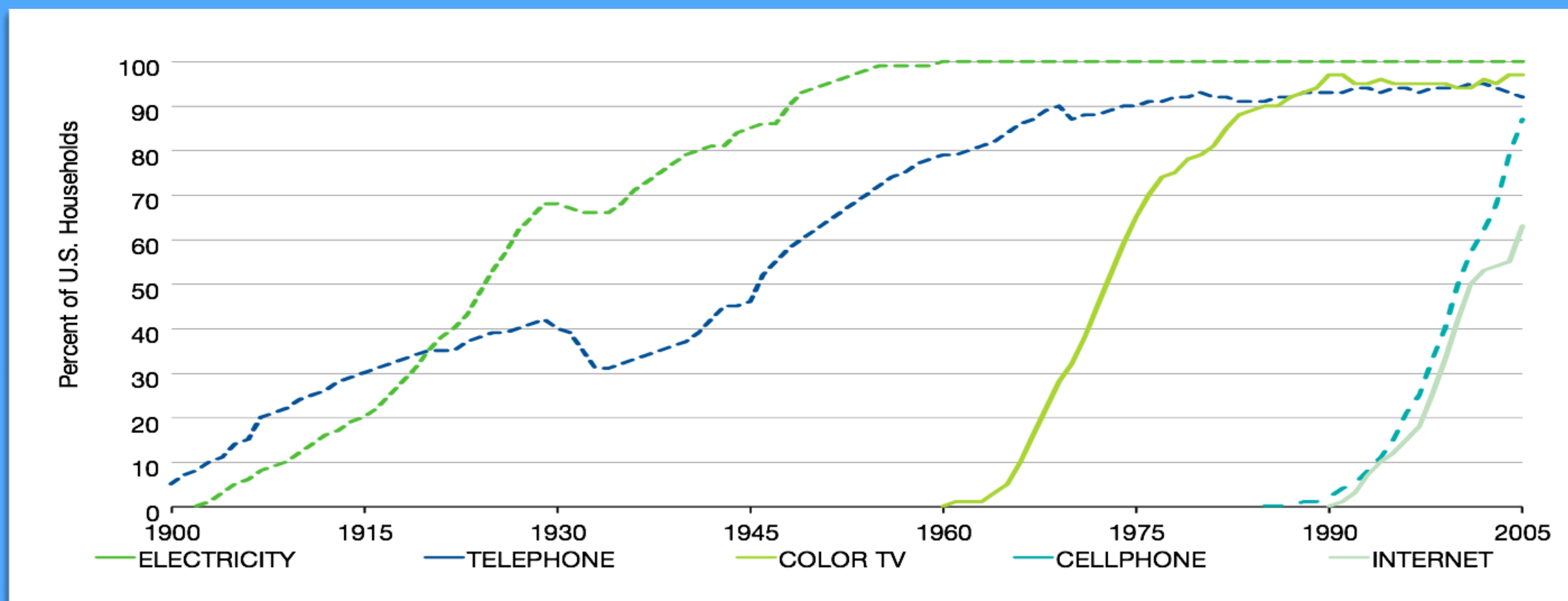
*“Consumer banks are dinosaurs.
Banking is necessary, banks are not.”*

— Bill Gates
1994



TECHNOLOGY'S SPEED OF ADOPTION

Increases With Every New Trend

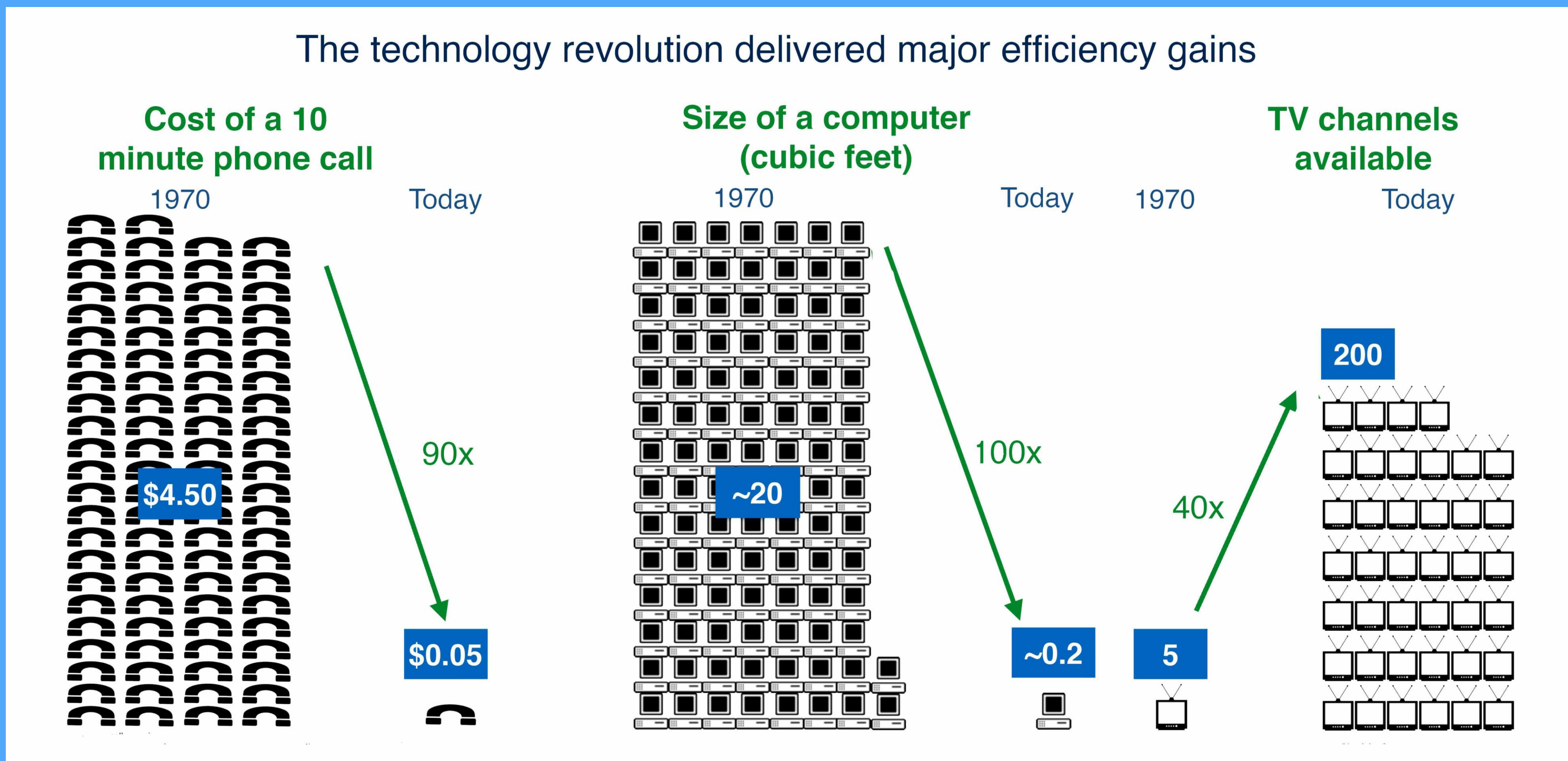


Source: NY Times



TECHNOLOGICAL ENHANCEMENTS

Lead to Decreased Cost & Increased Value for Users



Cost of a 10-minute phone call

Size of a computer (cubic feet)

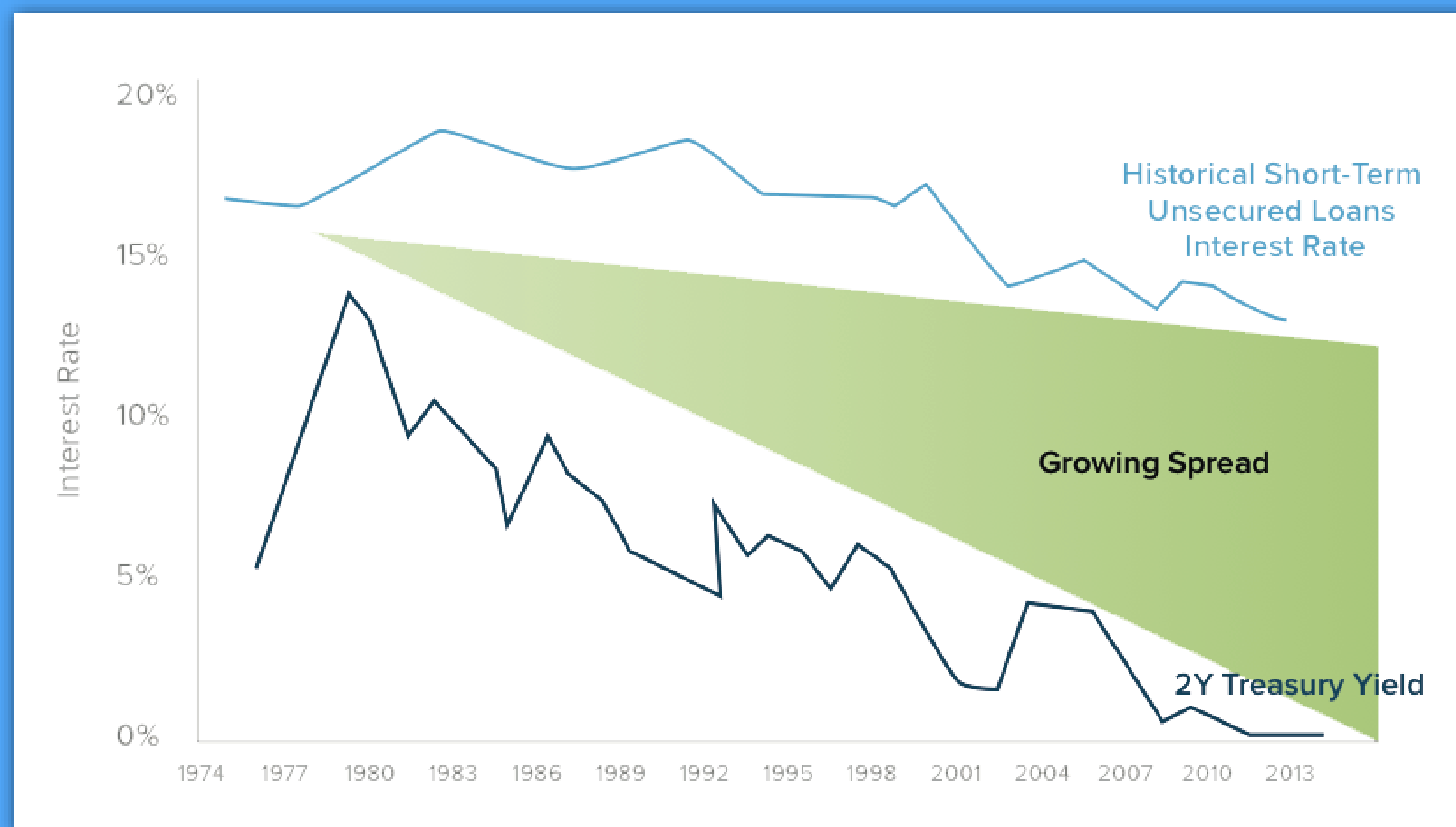
Cable TV channels available



YET BANKS

Have Consistently Increased Their Spreads

Bank borrowing costs are at an all-time low, while net yield is at an all-time high



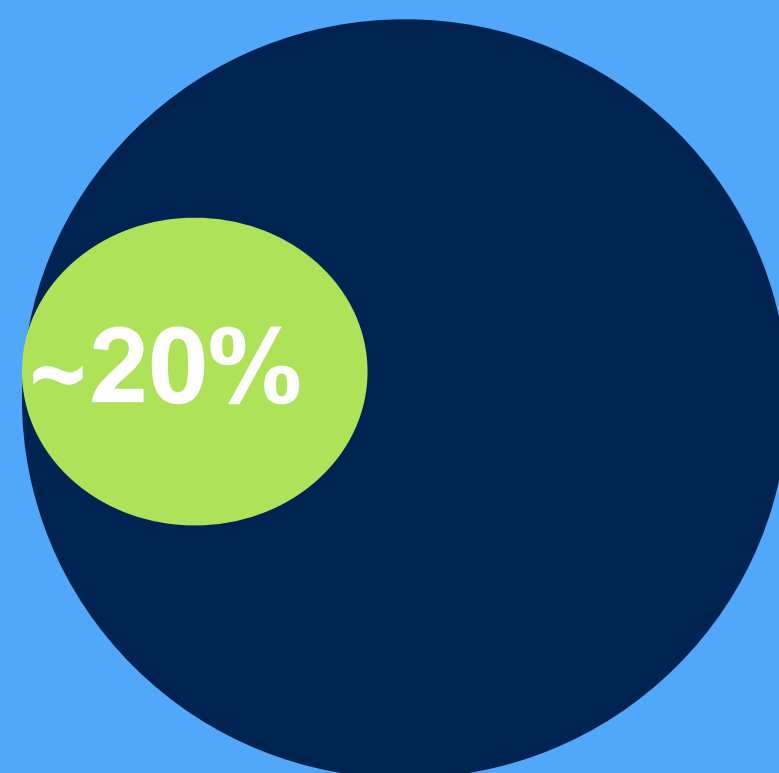
Source: Federal Reserve



BANKS TODAY ARE

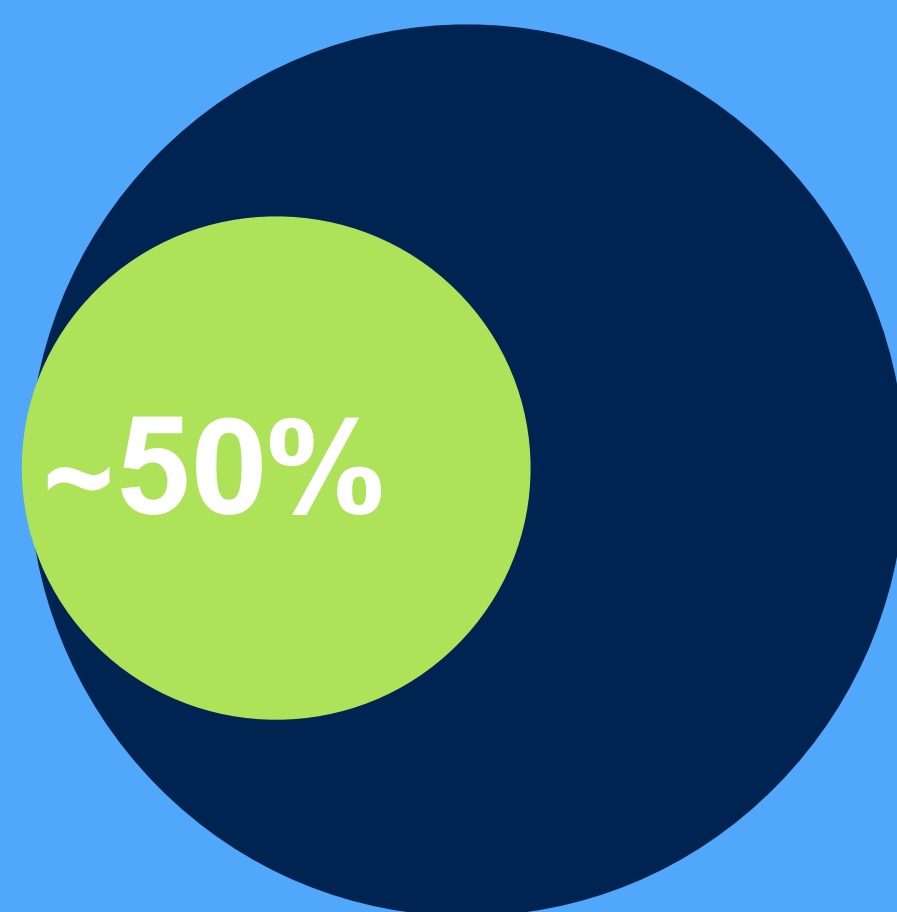
More Concentrated with Little/No Operational Improvement

1970



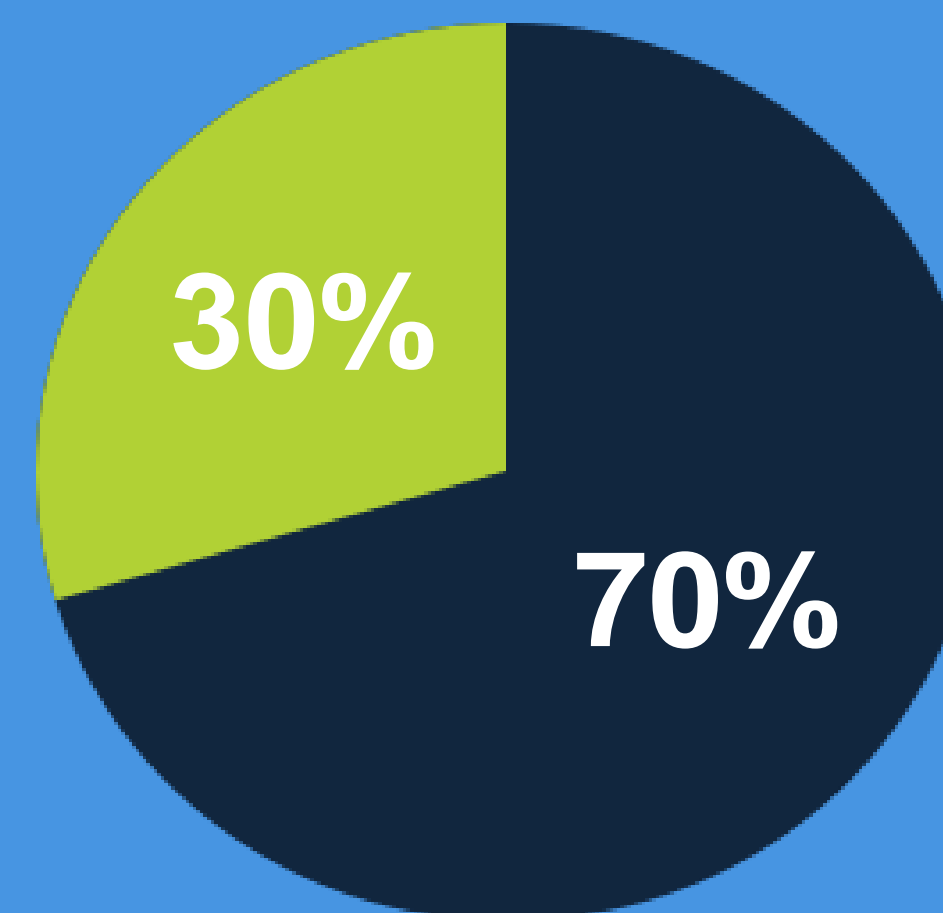
Top 10 U.S. national banks are more concentrated than ever before

Today



Source: FDIC

Just 30% of the top 500 global banks improved cost efficiency between 2009-2012



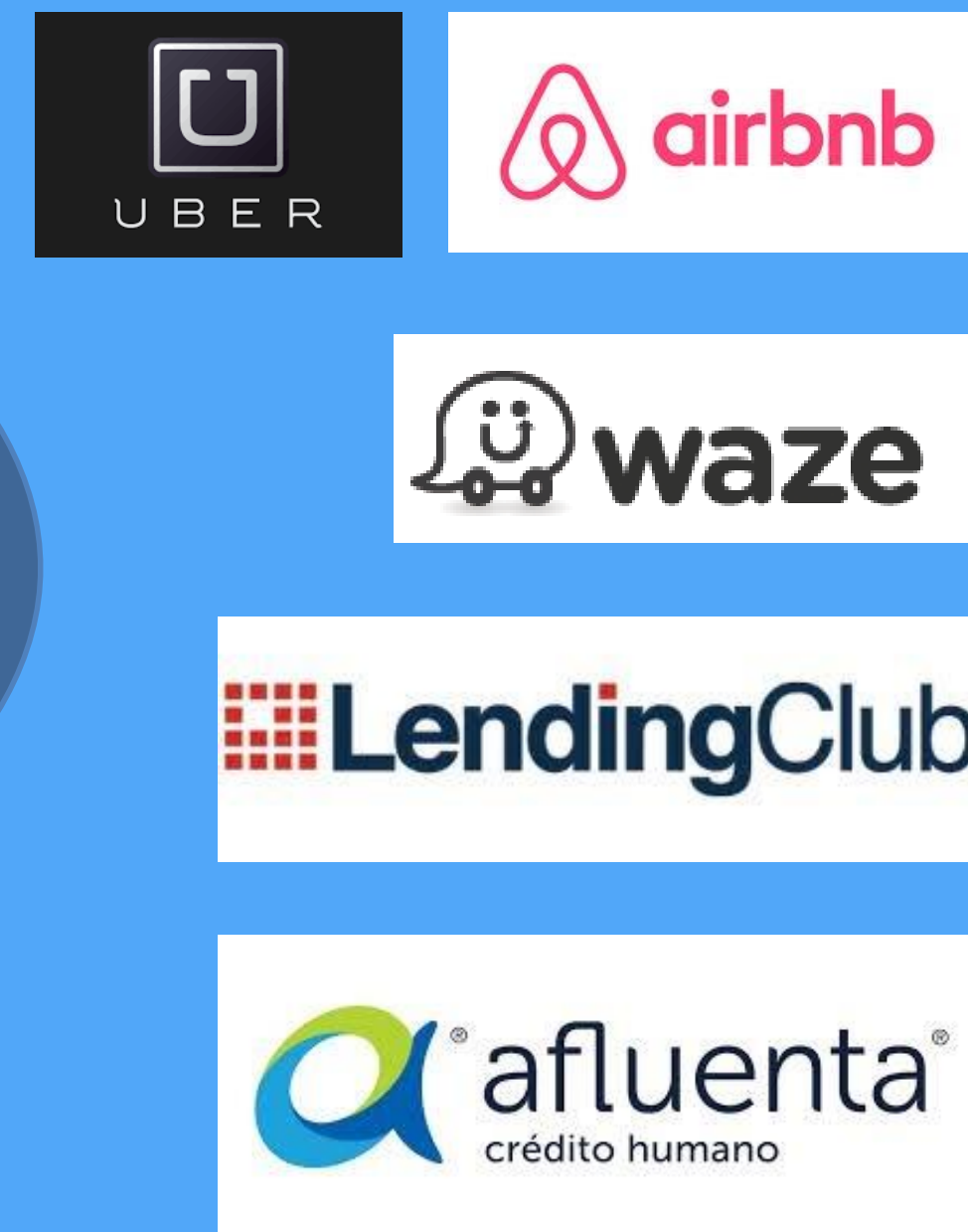
70% stayed the same or became less efficient

Source: McKinsey, Thomson Reuters



THESE DAYS "SHARING" IS ABOUT SO MUCH MORE THAN JUST BEING NICE

Technology + the Internet is Transforming Everything



efficiency + information + choices



Source: USA Stats - Afluenta

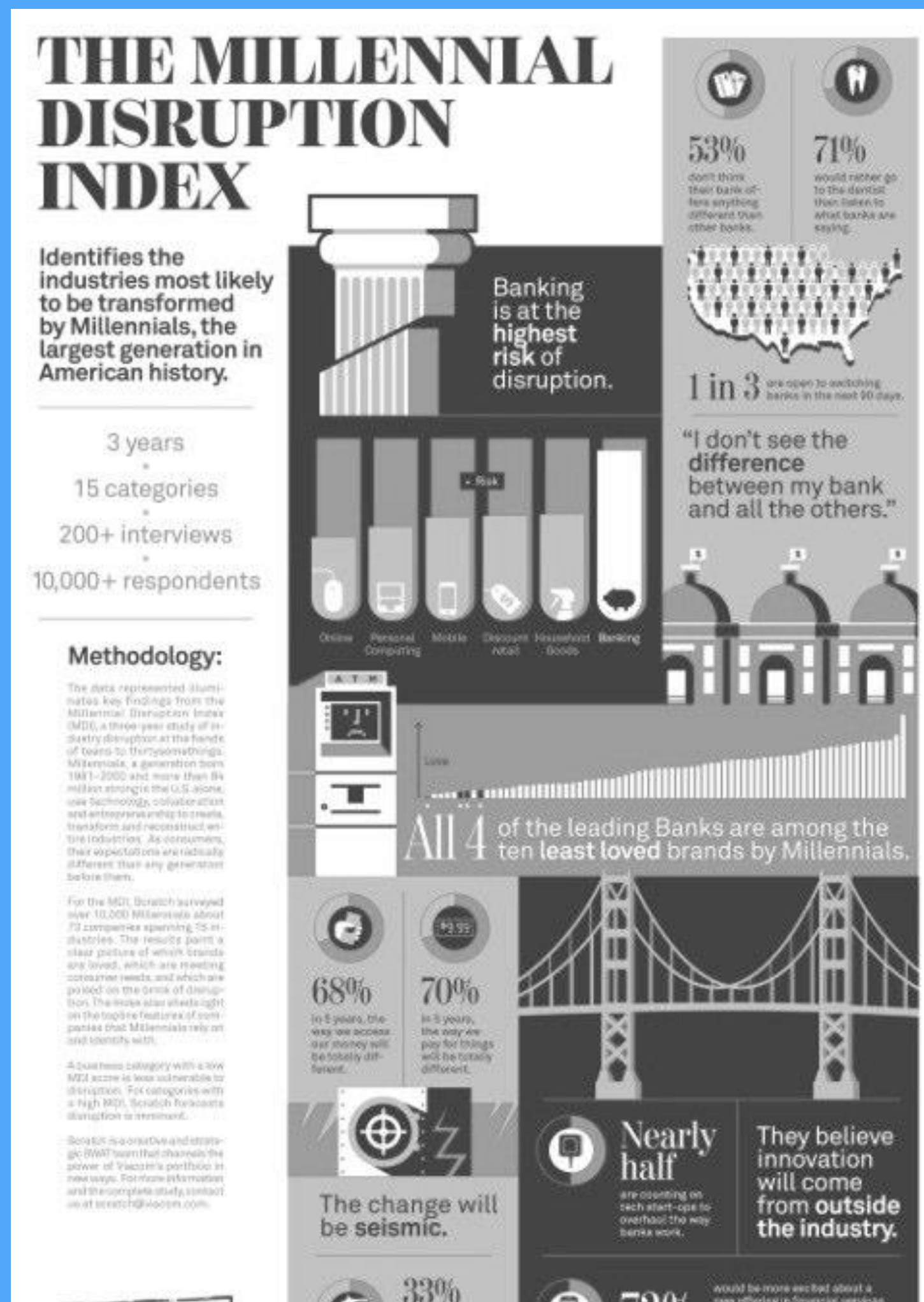


THE FINANCIAL SYSTEM WILL NEVER BE THE SAME

Survey Says: *“Banking is at the highest risk of disruption.”*

In a comprehensive study of 10,000 Millennials over 3 years, the results were staggering:

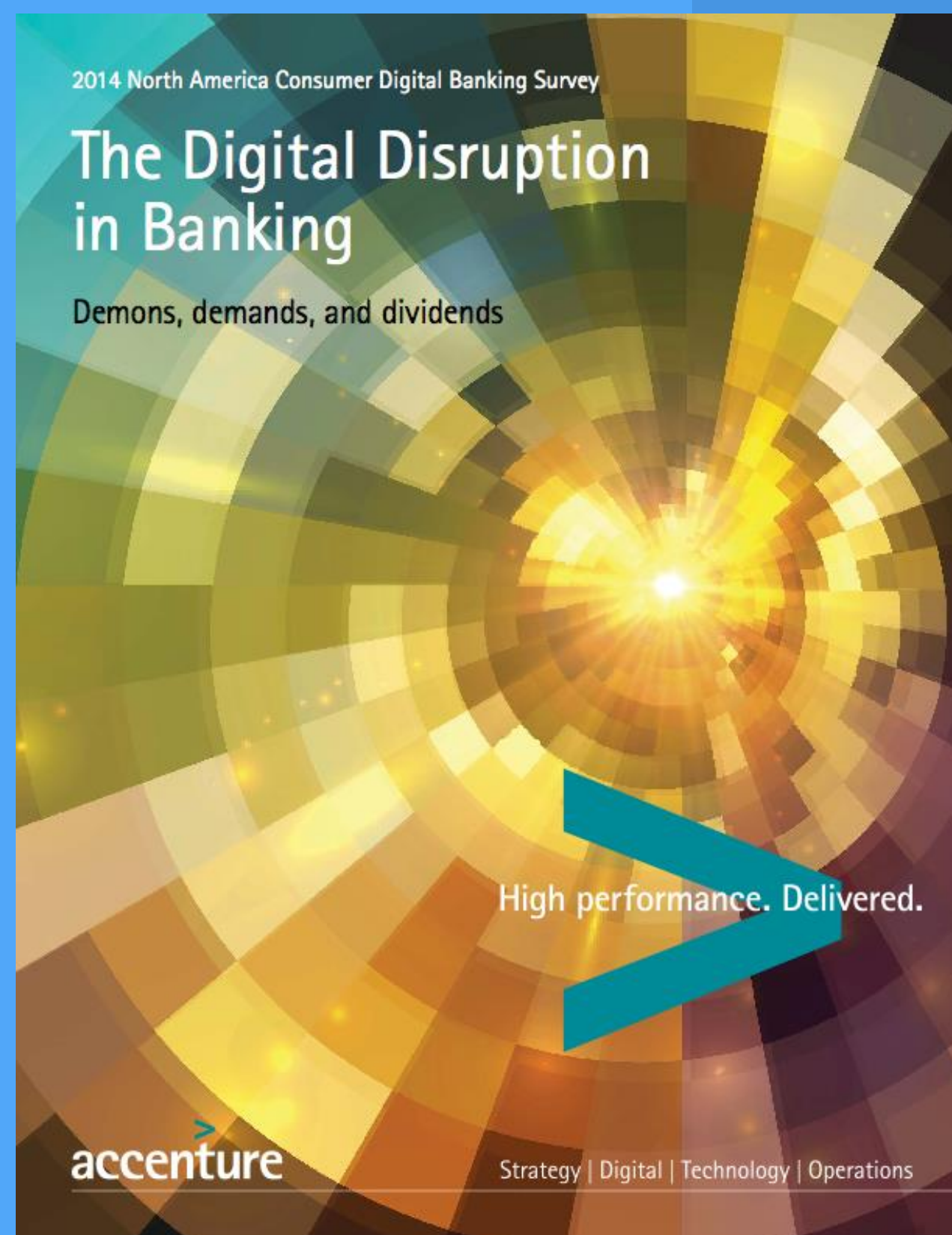
- All 4 of the leading banks are among the 10 least loved brands – of any industry
- 73% would be more excited about offering in financial services from Google, Amazon, Apple, Paypal or Square than from their own national bank
- 68% say that in 5 years we will access our money in a totally different way
- 71% would rather go to the dentist than listen to what banks are saying



THE STORY IS CONSISTENT

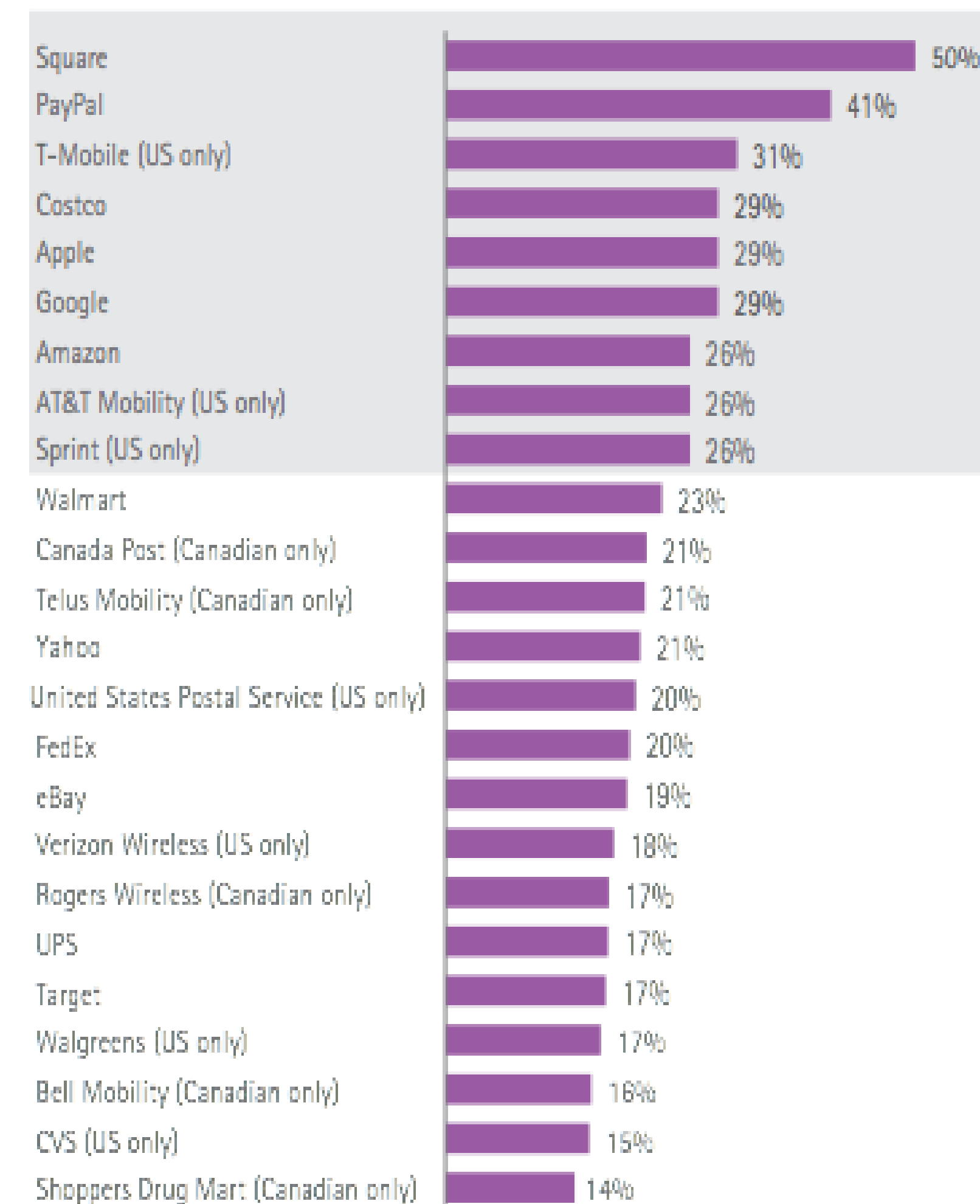
Even Non-Millennials Want Financial System Changes

“The idea of ‘convenience’ in banking is undergoing a shift away from branch locations and toward digital products and services that mesh with consumers’ ‘smart’ mobile-empowered lives.”



Survey: 2014 Accenture (4,000 adult retail banking customers)

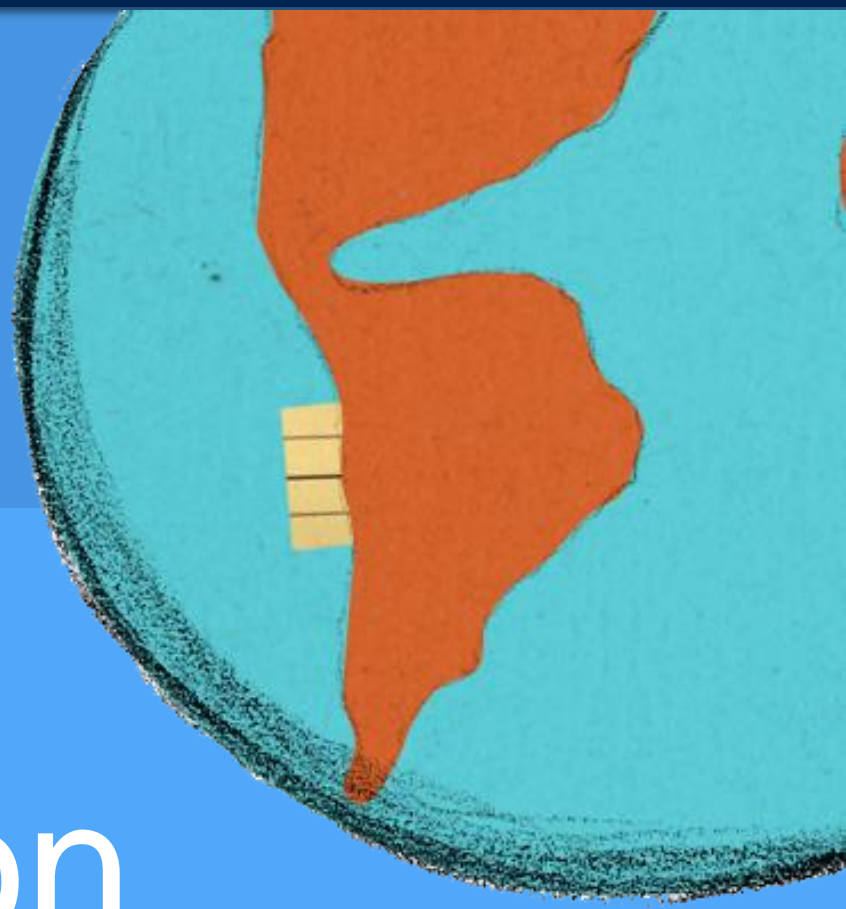
Q: If these companies offered banking services how likely would you be to bank with them?
Percent of customers which would likely bank with each non-bank with which they do business.



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LATIN AMERICAN INTERNET DYNAMICS

Mirrors and Even Skews Ahead of Global Trends



LatAm Market Size = Internet Base of 320 Million

METRICS

- 97% use the Internet for pre-purchase research

- 25+ hours/month online
- 90% use social networks

- GEN Y earns its salary
- 70% are 24+ years old

IMPACTS

IT'S A NEW MARKET

BEHAVE DIFFERENT

BETTER DECISIONS



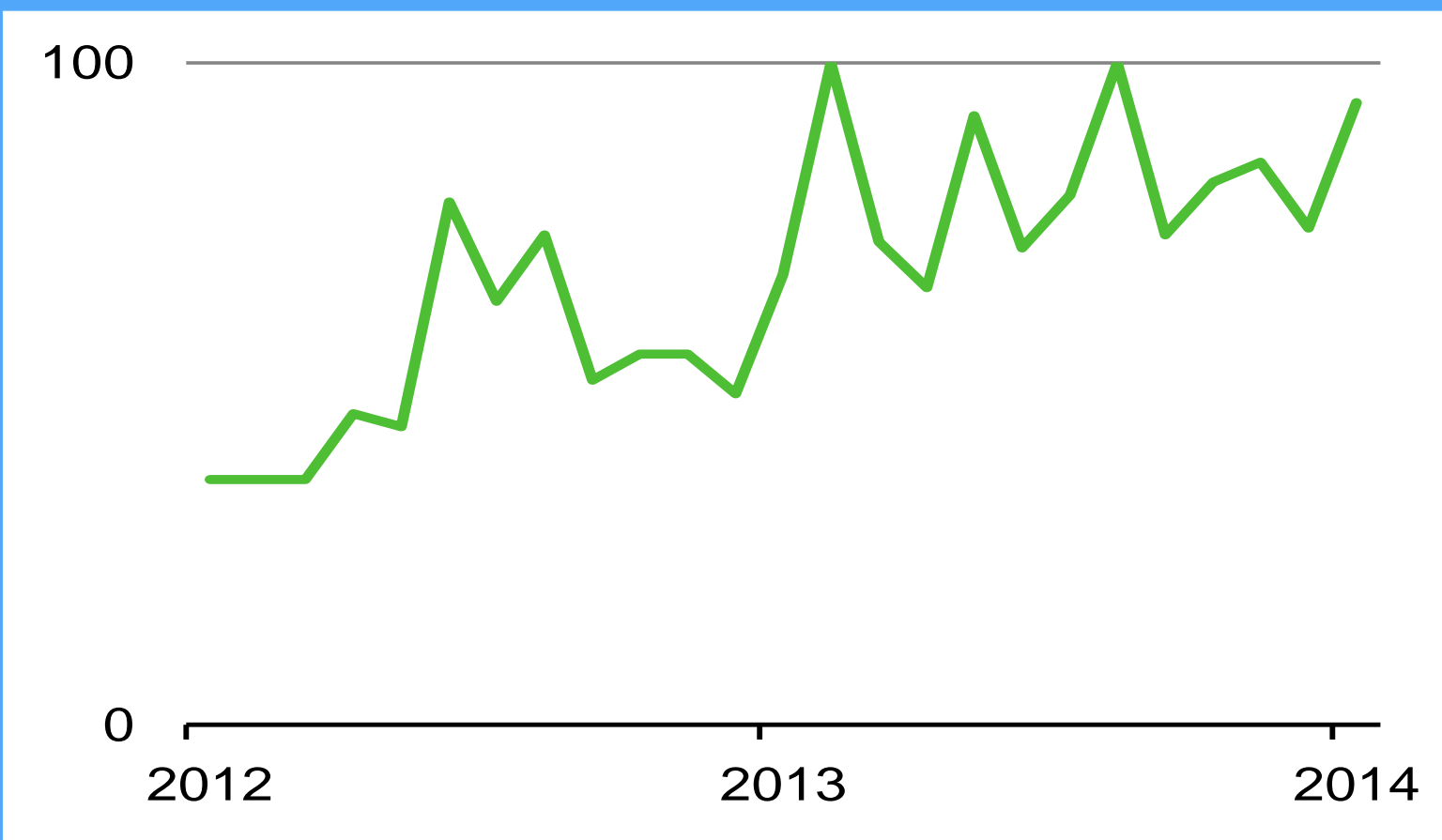
Source: www.internetworldstats.com, as of June 30th, 2014, and comScore Media Metrix, June 2014



KNOWLEDGE LEADS TO ADOPTION BY CONSUMERS AND SME'S

Huge Leap in P2P Awareness Since 2012

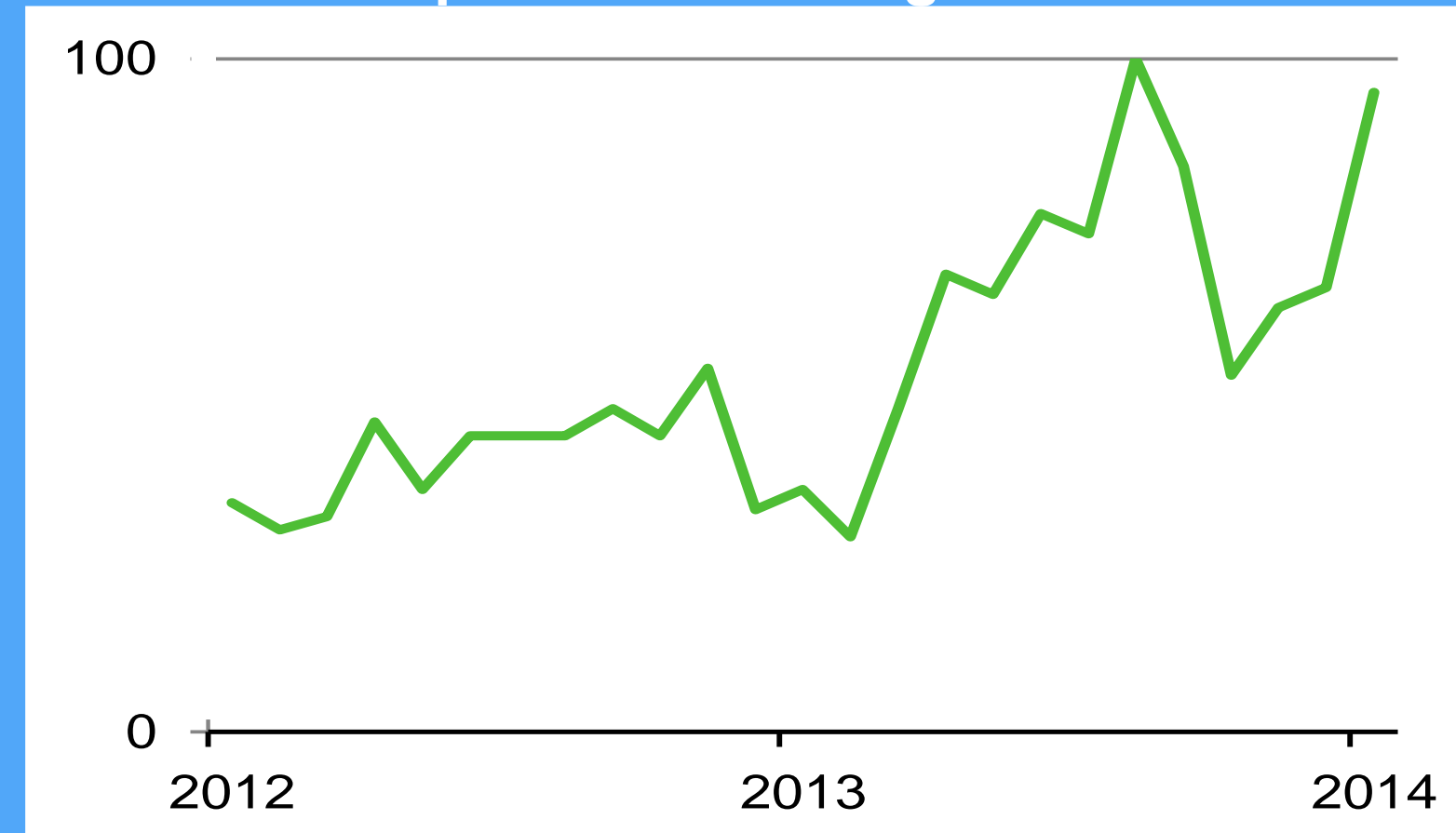
“Peer to Peer Lending” Google Trend



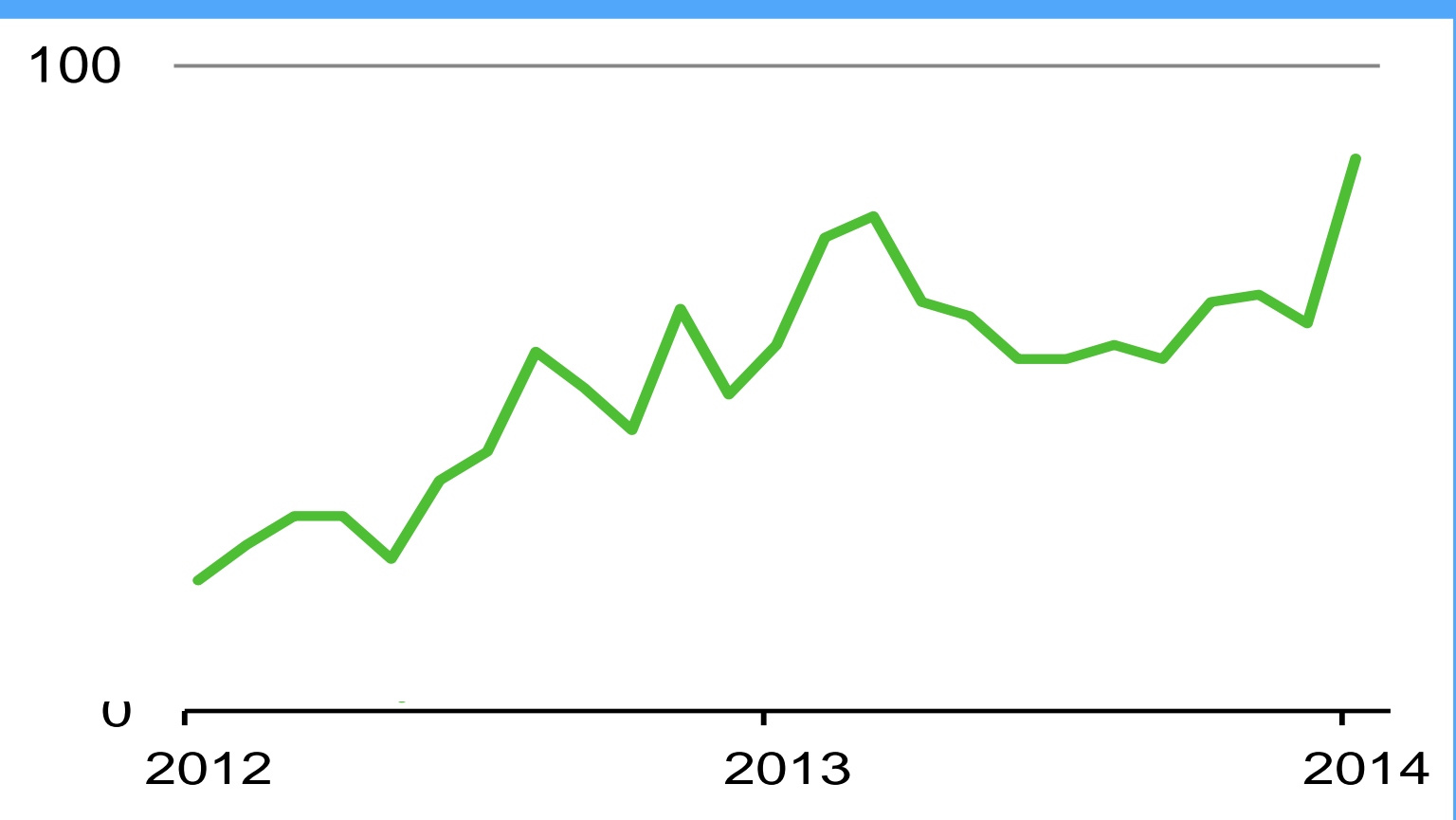
“Lending Club” Google Trend



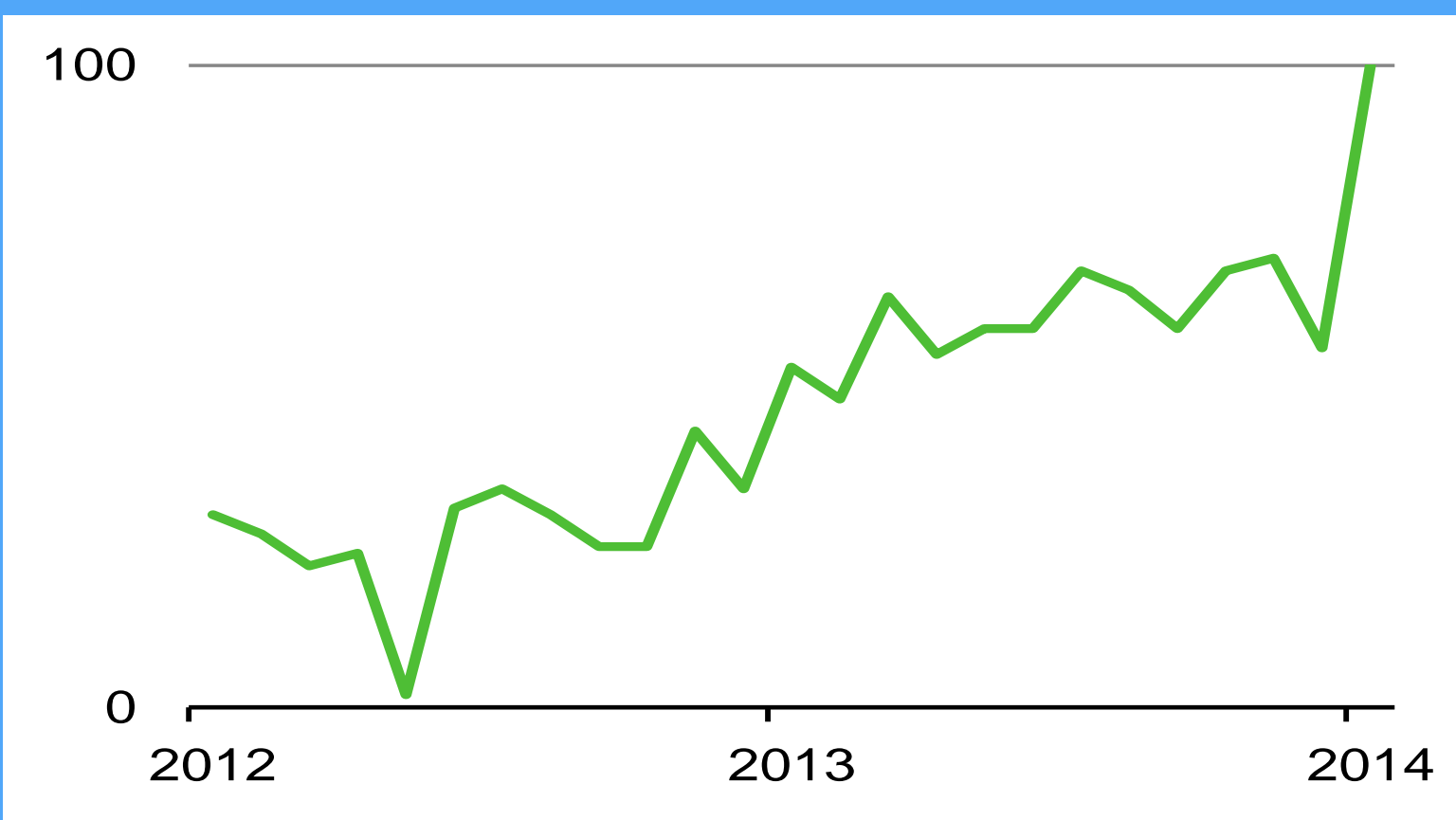
“Prosper Loans” Google Trend



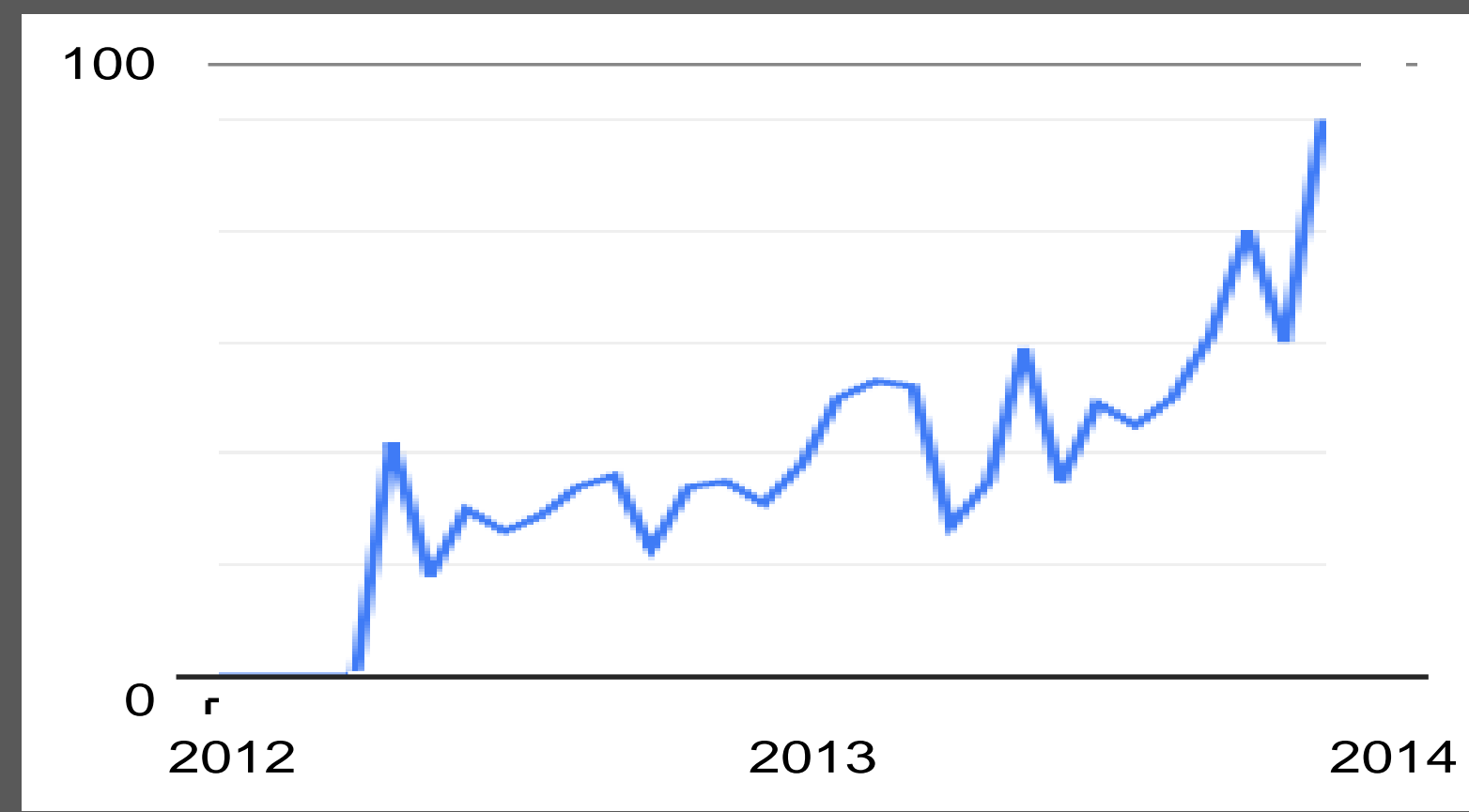
“FundingCircle” Google Trends



“RateSetter” Google Trends



*** “AFLUENTA” Google Trends ***



Source: Google Trends

DIVERSIFIED MARKETPLACE LENDING VERTICAL MARKETS

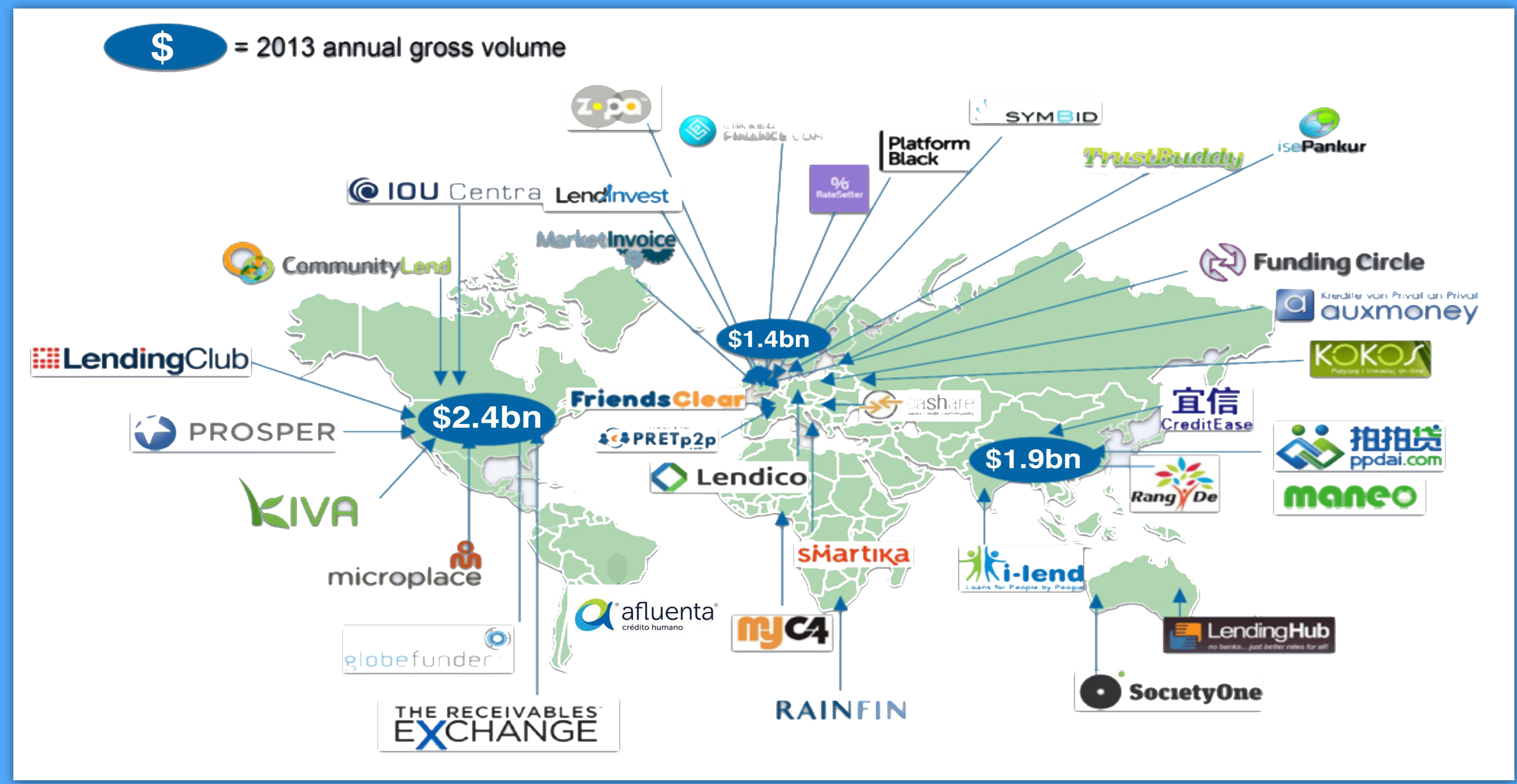
Market Sophistication is a Great Indicator of Potentiality

Consumer	LendingClub auxmoney PROSPER puddle SocietyOne Progreso Financiero wonga Springleaf RateSetter peerform LEND LIFT yattos Lenddo prêt d'union balance afluenta crédito humano
Pay Day	LendUp AVANTCREDIT YadYap CONTIGO FINANCIAL billfloat Kreditech FairFinTech think FINANCE
Purchase Finance	LendingClub amazon.com workpays.me GETFINANCING affirm UPGRADEUSA BillMeLater GreenSky Financelit LeaseQ
Education Financing	LendingClub SoFi CommonBond ta-lend PAVE Upstart
Real Estate	LendingHome CORPORATION MONEY360 GROUND FLOOR REALTY MOGUL BLACKHAWK INVESTMENTS Sequorum Cozy LendInvest
Merchant Cash Advance	ADVANCEME, INC. STRATEGIC FUNDING SWIFT CAPITAL CAPITAL for MERCHANTS lighter capital F2ST PSY C2FO THE RECEIVABLES EXCHANGE
SMB Credit	LendingClub Funding Circle On Deck CBAC zazma LendSocial Kabbage iwoca SMALLKNOT quarterspot FUNDATION funding knight ThinCats.com ez bob MarketInvoice NexKap SME.VC



LATIN AMERICA WILL GET ITS SHARE OF THE ENORMOUS POT

Global Crowdlending Market = US \$1 Trillion by 2025



Source/Estimate:
Liberum



FINANZAS NO VOLVERÁN A SER LO MISMO

Cambio de Jugadores: Millennial + FinTech

	2005	
	2006	 PROSPER® 
	2007	 Kredite von Mensch zu Mensch
	2008	 no banks, better deals
	2009	 CommunityLend
	2010	 comunitae
	2011	 smartika

2012

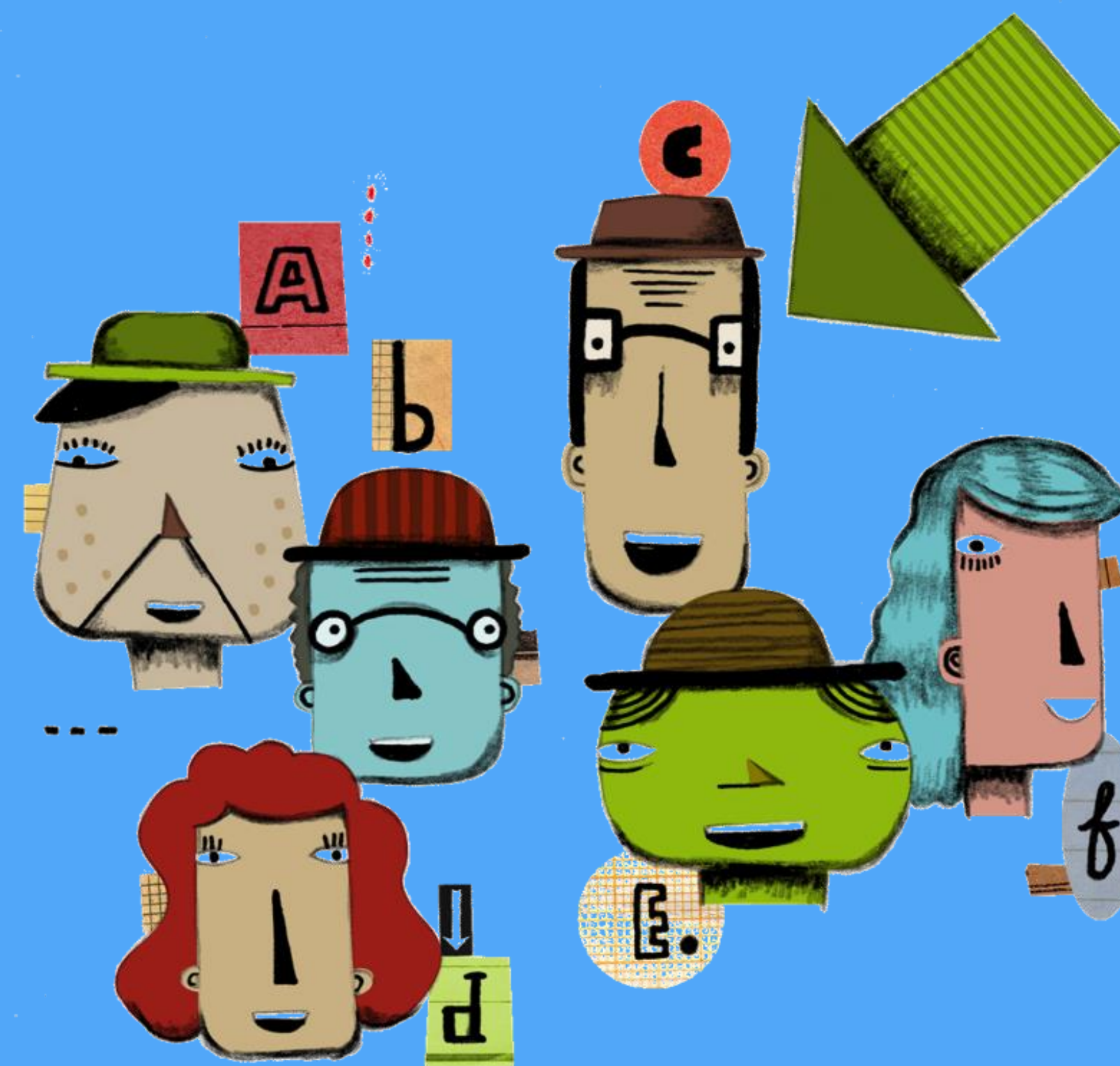
 afluenta®
crédito humano



LATINOS ARE EARLY ADOPTERS OF WORLDWIDE TRENDS

Afluenta Brings Loan Sharing to Latin America

- First financial P2P network in LatAm
- Online loan marketplace
- Connects borrowers and lenders
- Removes the middleman
- Technology + financial services
= better loans and better yields



CROWDLENDING REMOVES THE MIDDLEMAN

Adds Value and Streamlines

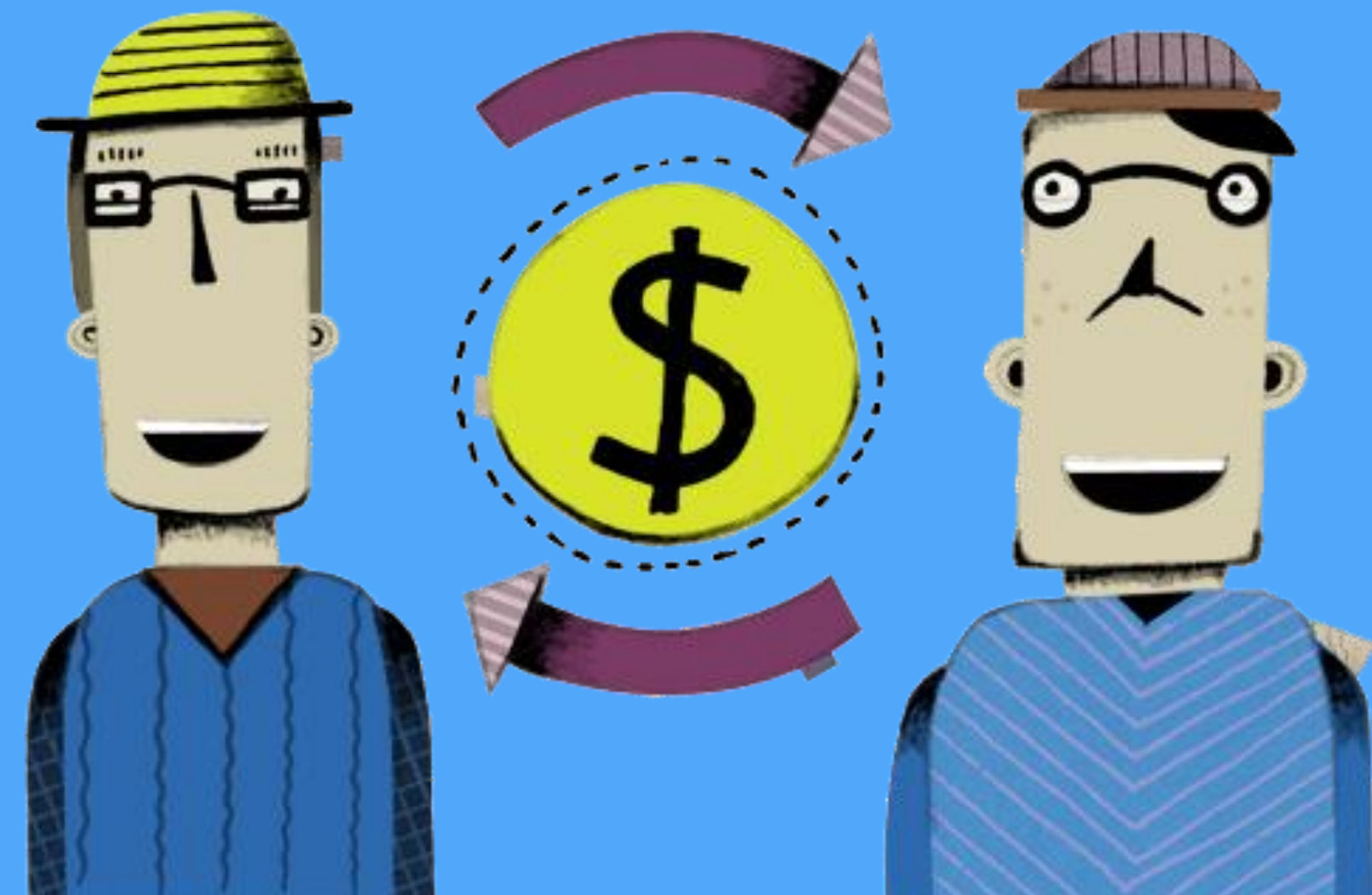
Product & Service Improvements

For the Borrower

- Savings
- Fast
- No bureaucracy

For the Lender

- Secure
- Profitable
- Simple



CROWDLENDING REMOVES THE MIDDLEMAN

Afluenta Converts Loans into Investment Opportunities



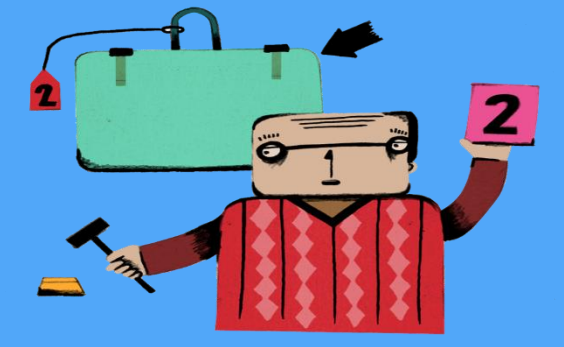
ID customers



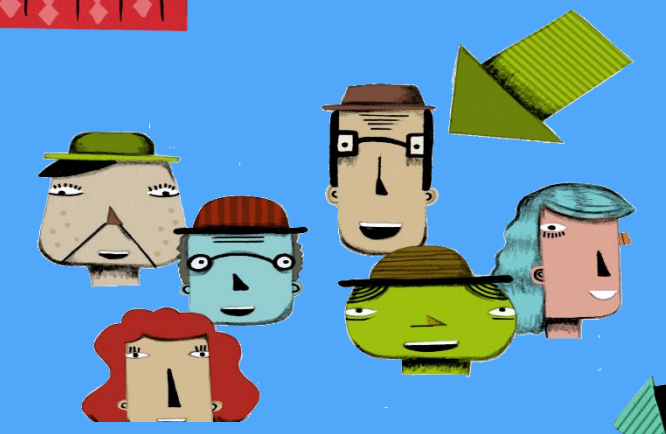
Credit Assessment



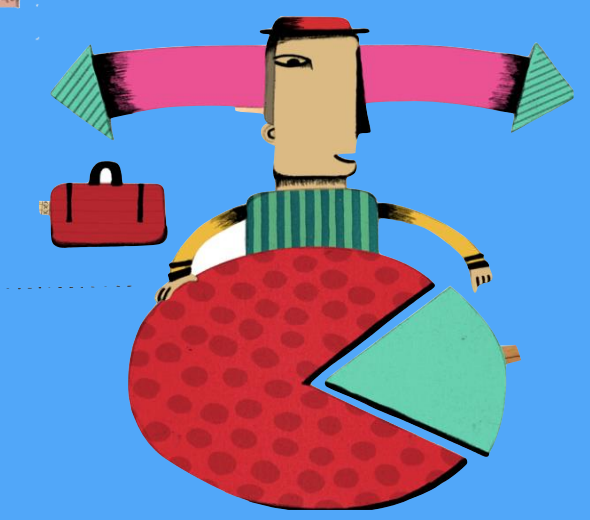
Fractional Loans



Online Auction



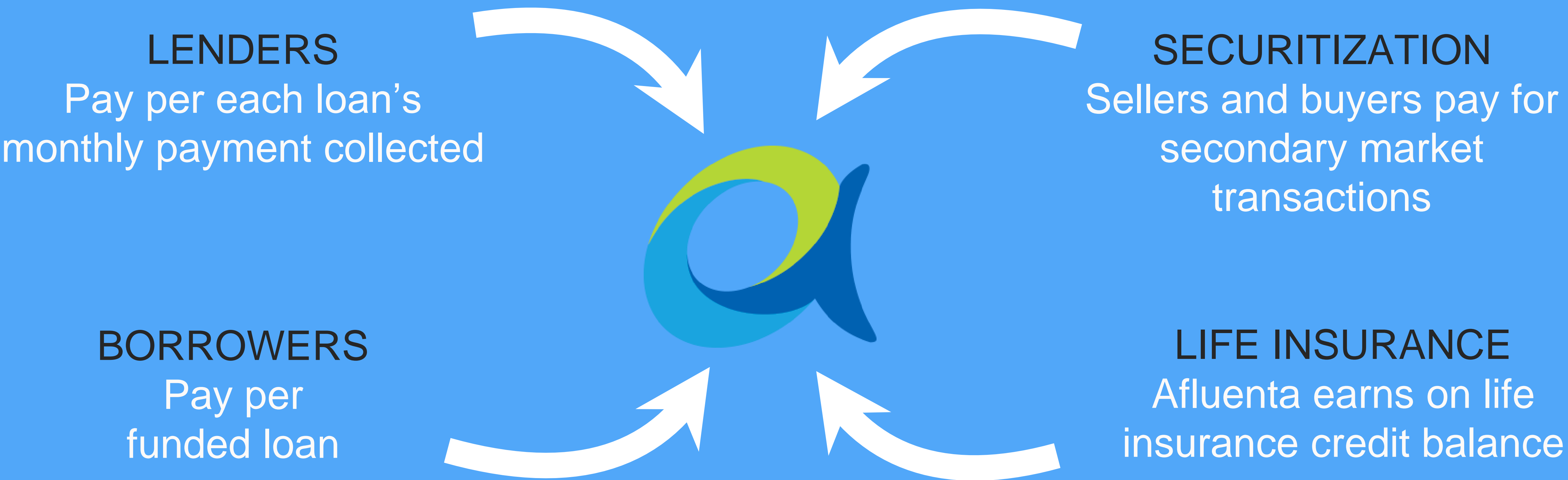
Servicing Loans



Secondary Market

FEE STRUCTURE

Afluenta Collects from Both Borrowers and Lenders



MODEL ALREADY VALIDATED

Afluenta KPIs

- 3.0 M unique visitors
- 170,000 community members
- \$ 6.5MM originated loans
- 1,500 retail lenders (94% reinvest 100%)
- 2,100+ loans with 160,000+ fractional loans
- 120+ lender per application
- 95% of apps answer in 20 seconds. Funding: 5 días
- Average net yield: 20% in USD last 12 months.
- Delinquency+90 days: 4.3%





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