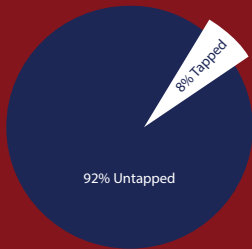




Defynance is redefining and revolutionizing the United States student loan landscape by offering Income Share Agreements (ISAs) for refinancing student debt. The disruptive potential of ISAs is immense because they align goals and have a built-in mechanism for higher investor RoI. The Defynance ISA predictive algorithm uses artificial intelligence (AI) and machine learning (ML) to continually optimize pricing and decisioning.

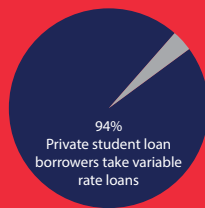
Target Market



Initially, Defynance will target the mostly untapped student loan refinancing market (\$242B)

ISA Demand

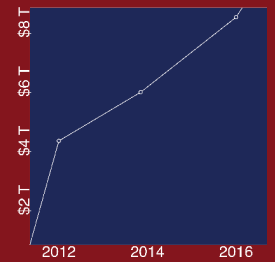
When offered a choice between an ISA and a comparable loan, respondents chose:



Refinancing opportunities are abundant in the current rising interest rate environment



SRI Asset Growth



Between 2012 and 2016, SRI assets more than doubled from \$4 trillion to over \$8.7 trillion

The Defynance Edge

- » Our focus on refinancing student debt allows access to a large untapped market and mitigates investor risk.
- » Our ISA provides investors a longterm growing income stream similar to an immediate variable annuity.
- » Our data-driven ISA predictive algorithm mitigates investor risk while prioritizing returns.
- » Our ISA marketplace is flexible and scalable with an user experience (UX) that is optimized for different types of investors.
- » Our ISA approach lowers customer acquisition cost (CAC) and maximizes long term value (LTV) based on niche market access, digital marketing strategies, and market expansion opportunities.

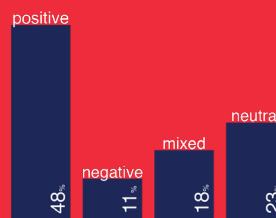
Key Market Indicators



Social Impact Adds Value

- » 79% of fund managers/analysts believe social management positively impacts firm value
- » 51% of fund managers would grant a stock price premium to socially responsible companies.

SRI and corporate financial performance are positively correlated



Challenges for ISAs

- » The advantages of ISAs are not commonly known or understood.
- » Some media unfairly misrepresents ISAs as indentured servitude.
- » ISAs, as an asset class, have a limited (but growing) track record in the United States.
- » Our ISA model needs to be optimized and proven.
- » Lack of ISA regulations present uncertainty (Note: Our ISA is based on framework defined in the two ISA bills recently introduced in the House and the Senate).
- » It is not confirmed yet how ISAs will be treated for bankruptcy purposes but current bills in Congress do provide them the same bankruptcy protections as student loans.