

陆金所



Profile of Lufax

24 June 2014

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Profile of Lufax

中国平安 PINGAN

保险·银行·投资

An Innovative Financial Assets Exchange under Ping An Group

Registered capital of

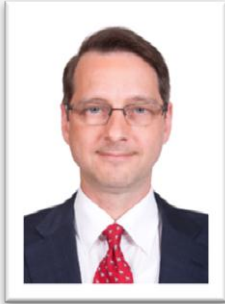
RMB837 mn

700 managerial staff at the
Headquarters (Shanghai, Beijing)

800 sales staff

安全、稳定、流动性高的网络投融资平台

Lufax Profile - Management Team (1)



Mr. Gregory D Gibb, Chairman & CEO of Lufax

Former senior partner of McKinsey and Company, responsible for financial services in Greater China, and COO of Taishin Financial Holding (Taiwan)



Ms. Chen Wei Senior Consultant of Lufax

Former executive director and Vice President of China Merchants Bank, PhD. in Management and senior economist



Mr. Hubert Tai Deputy General Manager of Lufax

Former CTO of Dangdang.com and before that as technical head in Oracle, E-bay and Yahoo



Mr. Ni Rongqing Deputy General Manager of Lufax

previously worked as Assistant to GM of Ping An Annuity, Deputy GM of Shanghai Branch of Ping An Insurance, etc. and has profound experience in marketing and project promotion and is good at precision marketing and innovating.

Lufax Profile - Management Team (2)



Mr. Lou Xiaoan Deputy General Manager of Lufax

Former Deputy General Manager of Beijing Financial Assets Exchange, with 17 years of experience in the credit business and management in large commercial banks, policy banks, AMC and city commercial banks. Three years of experience as an executive in a financial assets exchange.



Mr. Yang Jichuan Deputy General Manager of Lufax

Worked for Citibank HQ in New York, Wachovia Securities HQ in Charlotte and Barclays Capital, with experience in quantitative analysis of risks, credit derivatives, structured and securitized products.



Mr. Fan Fangzhi Deputy General Manager of Lufax

Former Vice President of Bank of East Asia (Taiwan), Former Assistant to President of First Sino Bank and President of Suzhou Branch with more than 20 years' experience in bank management



Mr. Jack Yang Deputy General Manager of Lufax

Previous positions include China CEO of Fidelity Investment, Asia-Pacific Executive Director and CIO of Fidelity International, Vice President of and several senior management positions in Fidelity Investment Group, with extensive management experience in fund and financial services sector.



Mr. William Yao Deputy General Manager of Lufax

Former Chief Risk Officer of Taishin Bank (Taiwan) and before that as risk control head of Fair Isaac, Capital One and HSBC

Company Profile – Honors & Awards

Honors & Awards

- 2013.12 Wenying An-E-Dai awarded “Best Internet Financial Product for 2013” by Tencent
- 2013.12 “2013 Best Internet Financial Platform” under Jinchuan Prize, awarded by China Times
- 2013.12 “Insight: Emerging Enterprise” at a financial summit (Insight of Powerful Nations) sponsored by China Internet News Center;
- 2013.12 “Best Performer in Financial Innovation for 2013” in the CBN Financial Value Ranking by China Business News;
- 2013.12 As the sole industry representative, Chairman Greg Gibb was elected as expert of PCAC’s Internet Finance Committee after the committee was founded in Beijing;
- 2013.11 Chairman Greg Gibb awarded “Top 10 Leaders in China’s Internet Finance for 2013” ;
- 2013.11 As a representative of P2P businesses, awarded the “Emerging Financial Institution for 2012-2013” by the Economic Observer;
- 2013.11 “Best Online Investment Platform” in an event co-organized by Zhejiang FSB and dskb.cn;
- 2013.08 appointed as Vice Director Unit of the Committee of China Internet Finance;
- 2013.08 the 1st Internet investment and financing platform with the rating of AAA, the highest rating, by the corporate credit rating center under the Internet Society of China;
- 2013.05 “Top 10 Influential Brands in China’s Investment & WM Sector” and “Online Loan Service Model of China in Customer Satisfaction”;
- 2012.12 Chairman Greg Gibb awarded “Shanghai Top 10 in Financial Innovation for 2012”;
- 2012.12 Selected as Secretary-General Unit of Shanghai Online Lending Services Union under Shanghai Municipal Commission of Economy and Informatization

Company Profile – Honors & Awards

Honors & Awards

- 2014.6 “2013 Best Risk Management Company” in a ranking jointly sponsored by Shanghai Securities News and www.cnstock.com;
- 2014.5 Named as "The most important P2P company in China" and ranked top 3 global online trading service platforms by Lend Academy, the largest P2P research agency in the US;
- 2014.1 “2013 Best Innovation Contribution Award for Small-/Micro-sized Financial Institutions” awarded by China Microfinance Association Institution;
- 2014.1 “2013 Most Innovative Third-party WM Institution” awarded by Oriental Morning Post;
- 2014.1 Wenyng An-E-Dai awarded “Best Innovative Product & Service” by People’s Annual Finance Conference & People’s Finance Award;
- 2014.1 “2013 China’s Internet Finance Innovation Award” and “2013 Excellent Internet Finance Information Service Provider” at the "Golden Chevalier" selection of China E-finance Annual Conference;

Company Profile – Honors & Awards

Important event

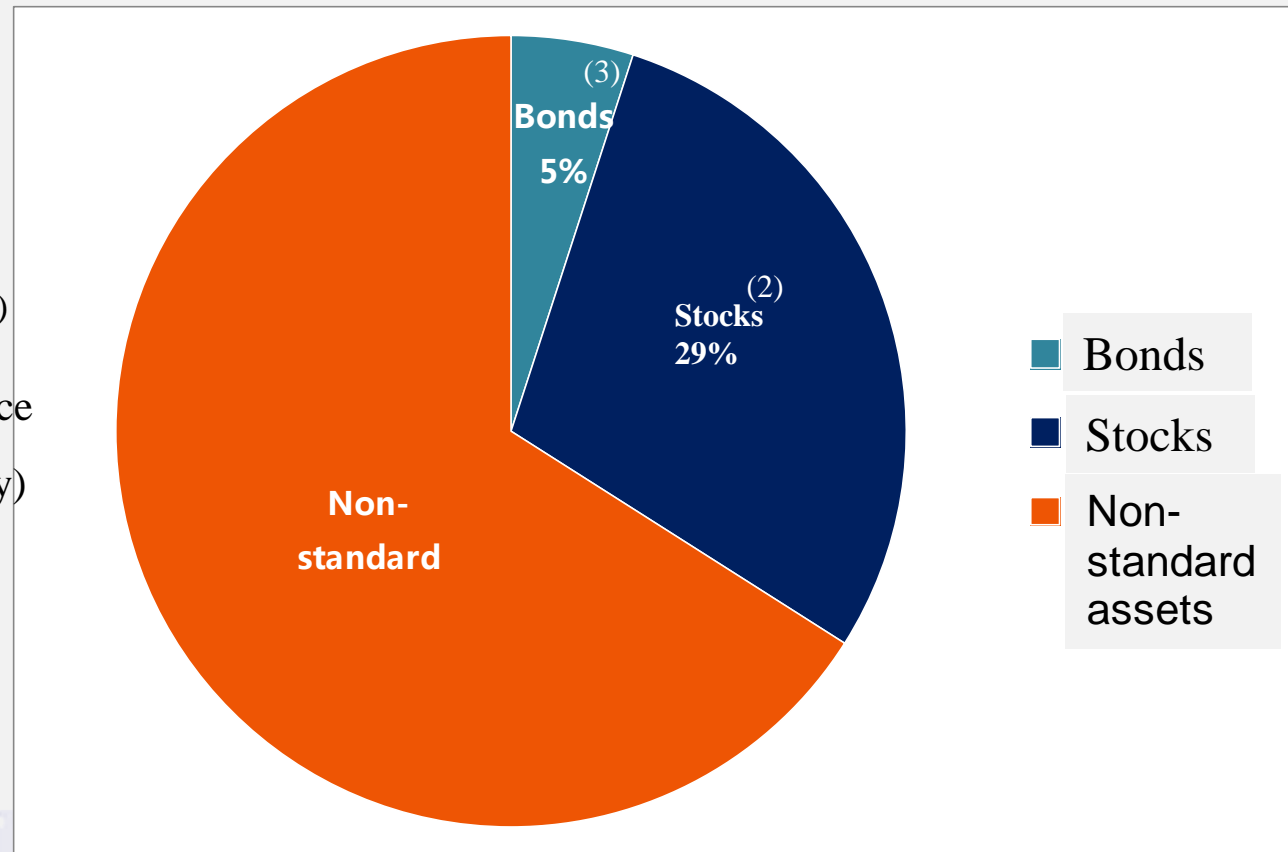
2014.05 Mr. Greg Gibb, Chairman of Lufax, met with President Xi Jinping as a financial expert, and gave a key-note speech to President Xi on financial innovation.



To open up a **broad**
channel for investment in
financial assets in China

Trading platforms are missing for two thirds of domestic financial assets

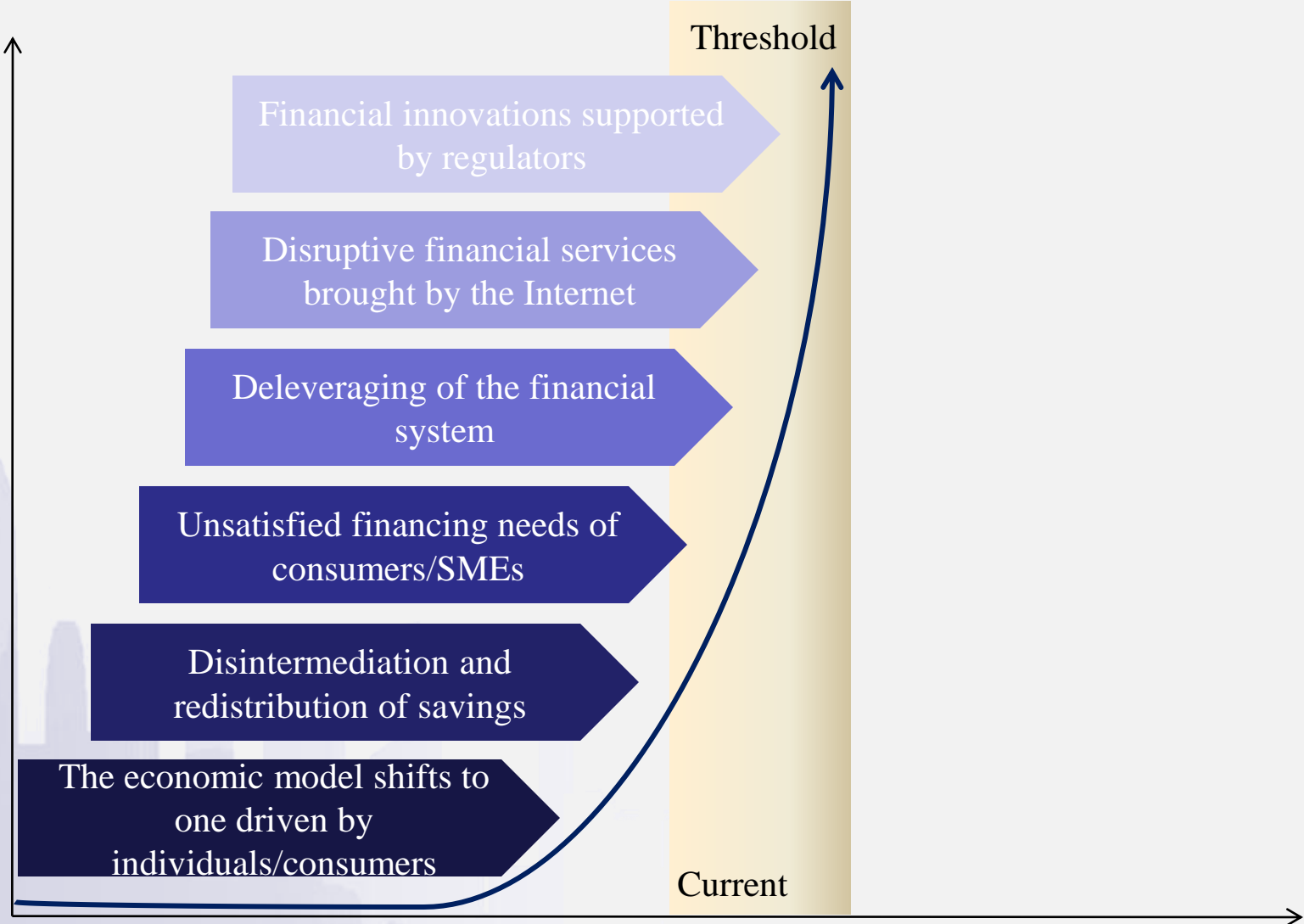
Assets of 130tn, ⁽¹⁾
mostly on banks' balance
sheets (lack of liquidity)



Notes:

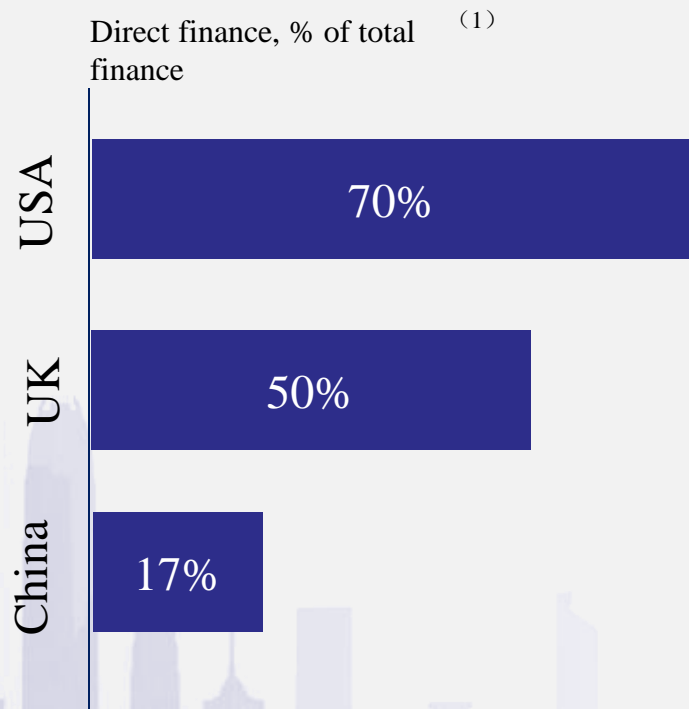
1. Including consumer loans, operating loans, corporate loans and notes, accounts receivable, WMPs, entrusted loans, trust loans, microloans and P2P
2. Including listed and unlisted stocks
3. Overall bonds issued in China in 2013

Thresholds of the Chinese financial sector



The proportion of direct finance is low, and massive funds seek high returns

Low proportion of direct finance in China



Negative return on high amount of savings in China

	China	USA	UK
Gross savings (% of GDP) ⁽²⁾	51%	17%	11%
Actual return on savings ⁽³⁾	-2.0%	-1.4%	-0.4%

Notes:

1. Including debt financing and equity financing
2. The data is sourced from The World Bank, and the gross savings as a percentage of GDP reflect those in 2012
3. Calculated as 1-yr deposit rates less anticipated inflation rates for 2014 (China: 5%; USA: 1.6%; and UK: 1.8%)

Development Vision - Positioning

One of the five major asset/fund markets in China

One of the five major
asset/fund markets in
China

Stocks

Debts

Gold and Foreign Exchange

Interbank Market

**Non-standard
Asset Market**

Primary market

Secondary market

Lufax

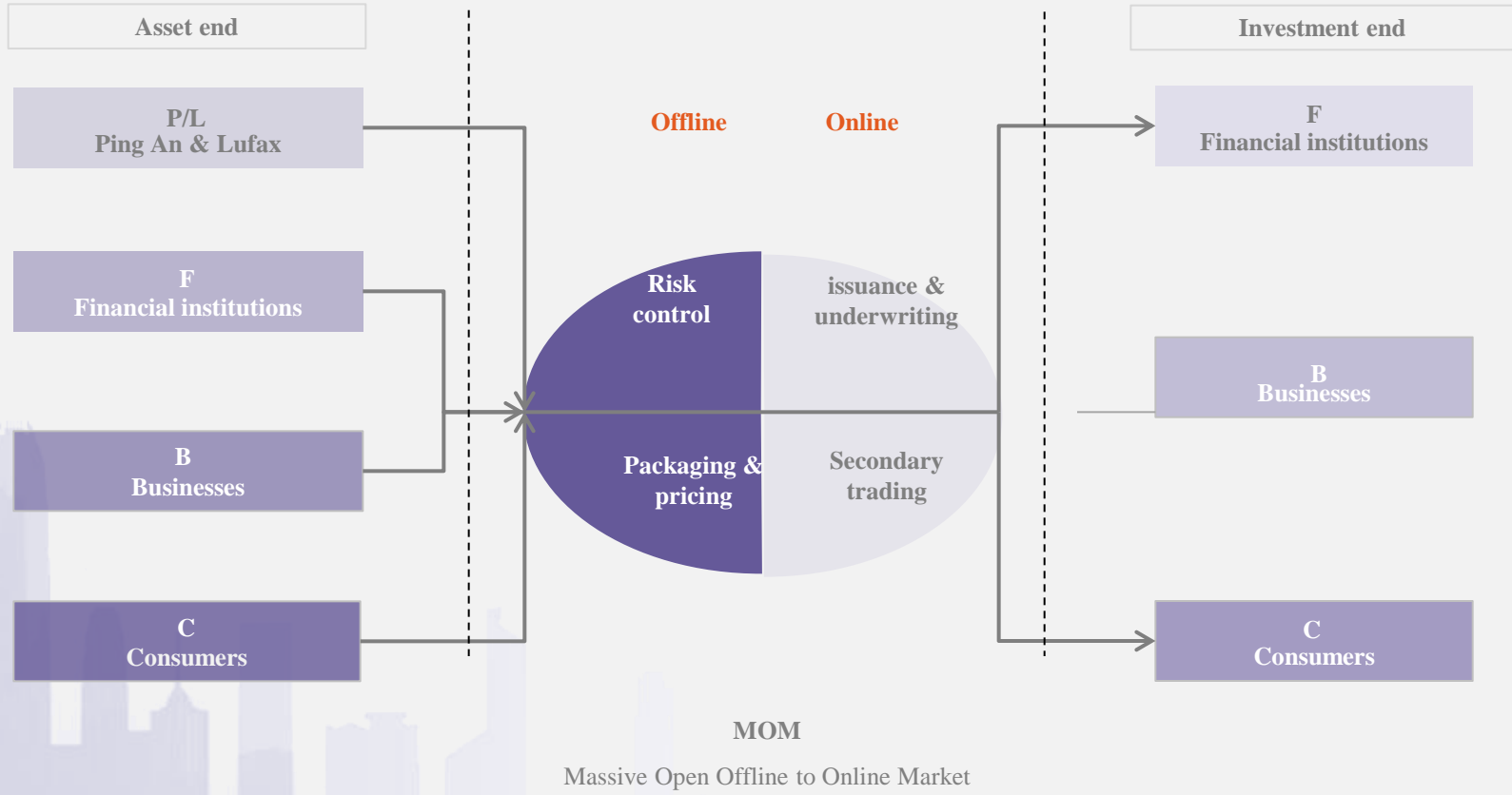
Lufax Profile -- Strategic Goal



Vision for development -- the three HIGHS

The Three HIGHS	example
High Starting Point (Input and Construction)	<ul style="list-style-type: none">• Positioned as one of the largest non-standard financial asset markets in China, Lufax has set up an electronic trading platform through continuous huge input, recruited world-class talents, and introduced the world-leading platform technology, risk-control system, and asset channels;
High Standards (Risk Management)	<ul style="list-style-type: none">• Lufax has introduced the world-leading risk assessment model and risk control system, and established industry standards for the non-standard financial asset market in China by using big data, including the standards for industry classification, asset pledge, and credit evaluation.
High Entry Requirement (Investor Protection)	<ul style="list-style-type: none">• Lufax has seamlessly connected online distribution channels and offline asset channels by using the world-leading internet, big data and risk control technologies; it has established uncopyable competitive advantages by integrating the internet and finance

Business Model -- Platform



Business Model -- Trading

Financial institutions F Businesses B Consumers C

Ping An & Lufax PL	PL2F ü	PL2B ü	PL2C ü
Financial institutions F	F2F ü	F2B ü	F2C ü
Businesses B	B2F ü	B2B ü	B2C ü
Consumers C	— —	— —	C2C ü

Note: P refers to units inside Ping An, L refers to Lufax, F refers to external financial institutions, B refers to businesses, and C refers to consumers (individual investors and borrowers)

Two platforms:



Individual investors



Financial institutional investors

Corporate investors

Business Model -- Business Categories

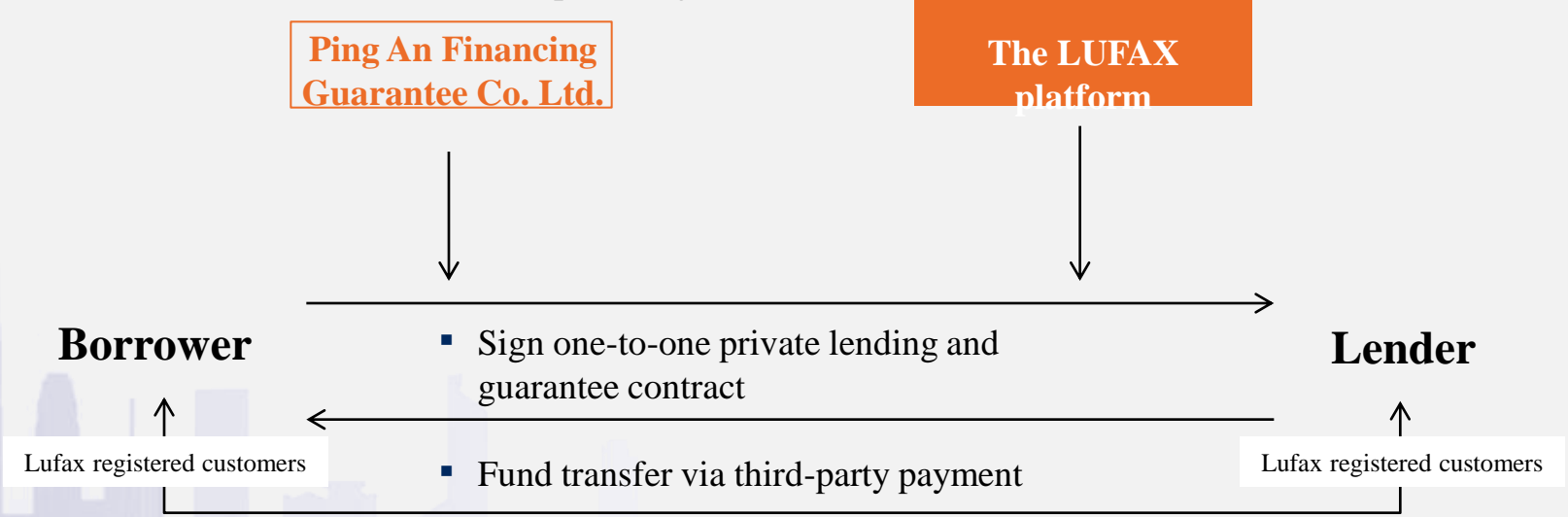
One of the largest non-standard financial assets exchanges in China

F2F	Securitization	Factoring /leasing	Real estate/notes	Secondary market financial products	P2P	Equity
Loans (F)	Credit card (P/F)	Lease (P/F)	Project financing (B)	Trust (B)	Unsecured (C)	Unlisted (B)
Entrusted debt (F)	Personal loan (P/F)	Factoring (L/P/F)	Notes (B)	PE/VC (B)	- Near Prime	Angel financing (B)
Bank notes (F)	Auto loan (P/F)		Project interests (B)	Money Market (B)	- Prime	Margin financing (B)
Receivables (F)	SME loan (P/F)		Subordinated secured loan (B)	Public fund (B)	Secured (C)	Share financing (B)
Deposit claims (F)	Corporate loan (P/F)		Government financing (B)	Private placement funds (B)	- First mortgage	Share financing (B)
Syndicated loans (F)	Mortgage (P/F)			Bank WM products (B)	- Second mortgage	Share financing (B)
Insurance assets (F)	Commercial properties (P/F)				- Shop mortgage	
	Aviation corporate financing (P/F)				- Vehicles	
	Public utilities (P/F)				- Personal insurance	
					- Investment	

Introduction of Lufax's P2P business

Business model

- Review risks and provide guarantee
- Release borrowing information and match borrowers with lenders
- Debt transfer
- Sign lending contracts online



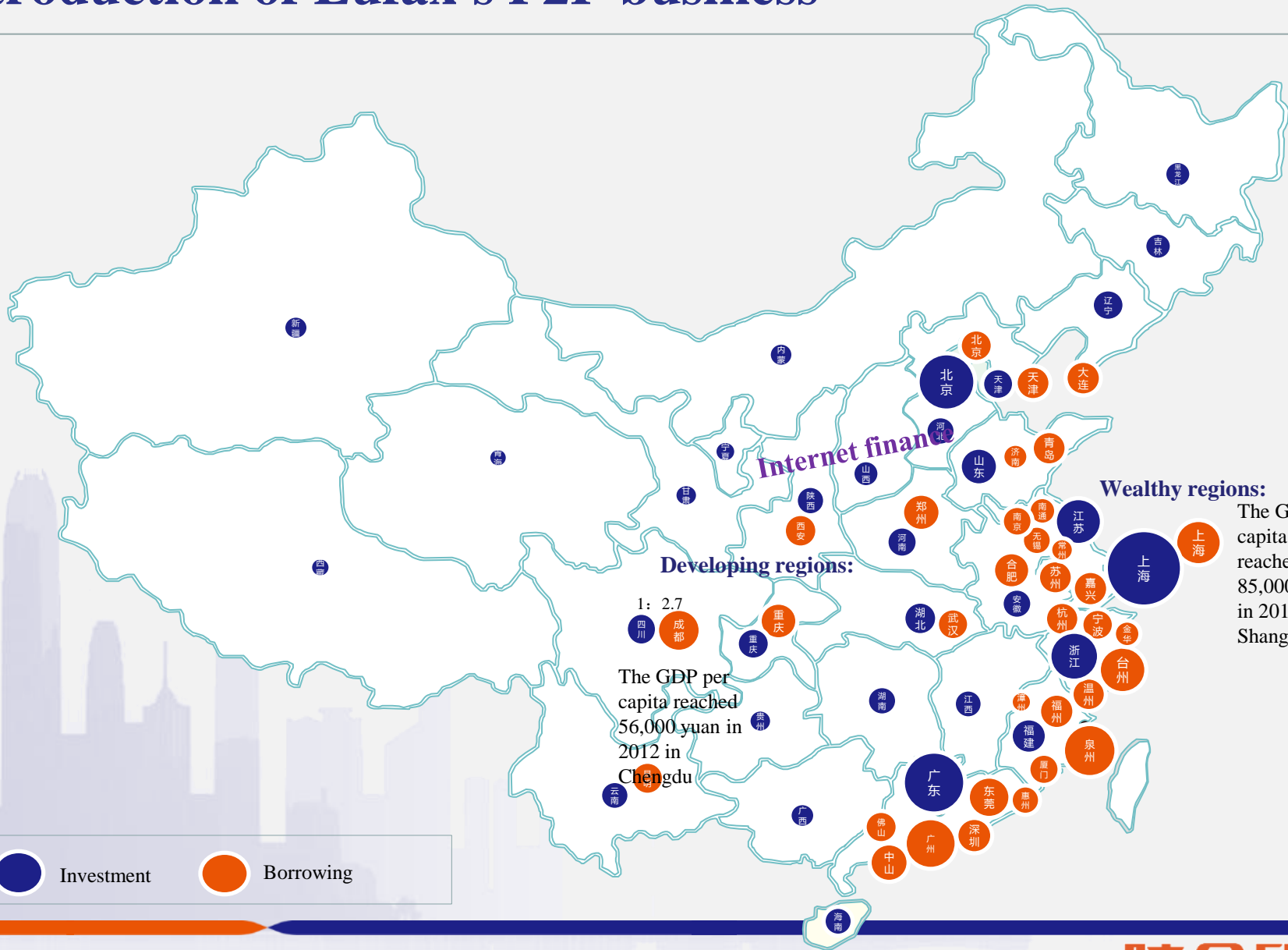
- Ping An Financing Guarantee Company: full name as "Ping An Financing Guarantee (Tianjin) Co., Ltd." , which was incorporated in Tianjin with the approval of Tianjin FSB.

The Lufax Trading Platform /APP

富盈人生 <small>new</small> 预期年化收益率 6.0%起	稳盈-安e贷 <small>平安担保</small> 预期年化利率 8.4%~8.61%	稳盈-安业贷 <small>平安担保</small> 预期年化利率 7.5%~7.8%		
1000元起 3个月 一次性还本付息	1万元起 1~3年, 60天可转 每月等额本息, 收益可再投	25万元起 3~12个月 每月还息, 到期还本		
了解详情	了解详情	了解详情		
项目名称	投资期限	预期年化利率/收益率	投资金额	状态/操作
稳盈-安e贷二期 14051900382 <small>新客</small>	36个月	8.61%	¥ 5,000.00 起	投资
稳盈-安e贷二期 14052000299 <small>新客</small>	36个月	8.61%	¥ 9,000.00 起	投资
稳盈-安e贷二期 13122400542 <small>新客</small>	36个月	8.61%	¥ 10,000.00 起	投资
稳盈-安e贷二期 14052100201 <small>新客</small>	36个月	8.61%	¥ 23,000.00	投资
稳盈-安e贷二期 14052101372	36个月	8.61%	¥ 60,020.00	竞拍
稳盈-安e贷二期 14052100247	36个月	8.61%	¥ 50,000.00	竞拍



Introduction of Lufax's P2P business



Investment
 Borrowing

Lfex trading platform

Lfex.com 专业金融资产交易平台

为金融机构及企业提供开放、透明、公平的交易服务



陆金所

金融资产交易服务平台
Lfex为金融机构、企业提供专属服务

简单一步，轻松注册

专享更多信息

免费注册

已注册，去登录

产品定制，由您决定

为您提供优质资产实现最佳交易



时间



期限

AAA

资产风险



收益

进入专区 >

投资项目

委托债权交易	票据收益权转让	应收账款转让	其他精品推荐	车贷及其他收益权	<	>
产品名称	行业分类	融资金额	融资成本	融资期限	评级	操作
重庆地区批发行业委托债权投资项目	批发和零售行业	40000 万元	7.9500%	3 个月	A-1	预约
山西地区采矿行业委托债权投资项目	矿业	49800 万元	9.0000%	12 个月	N/A	预约

公告

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- 陆金所Lfex网站维护通知

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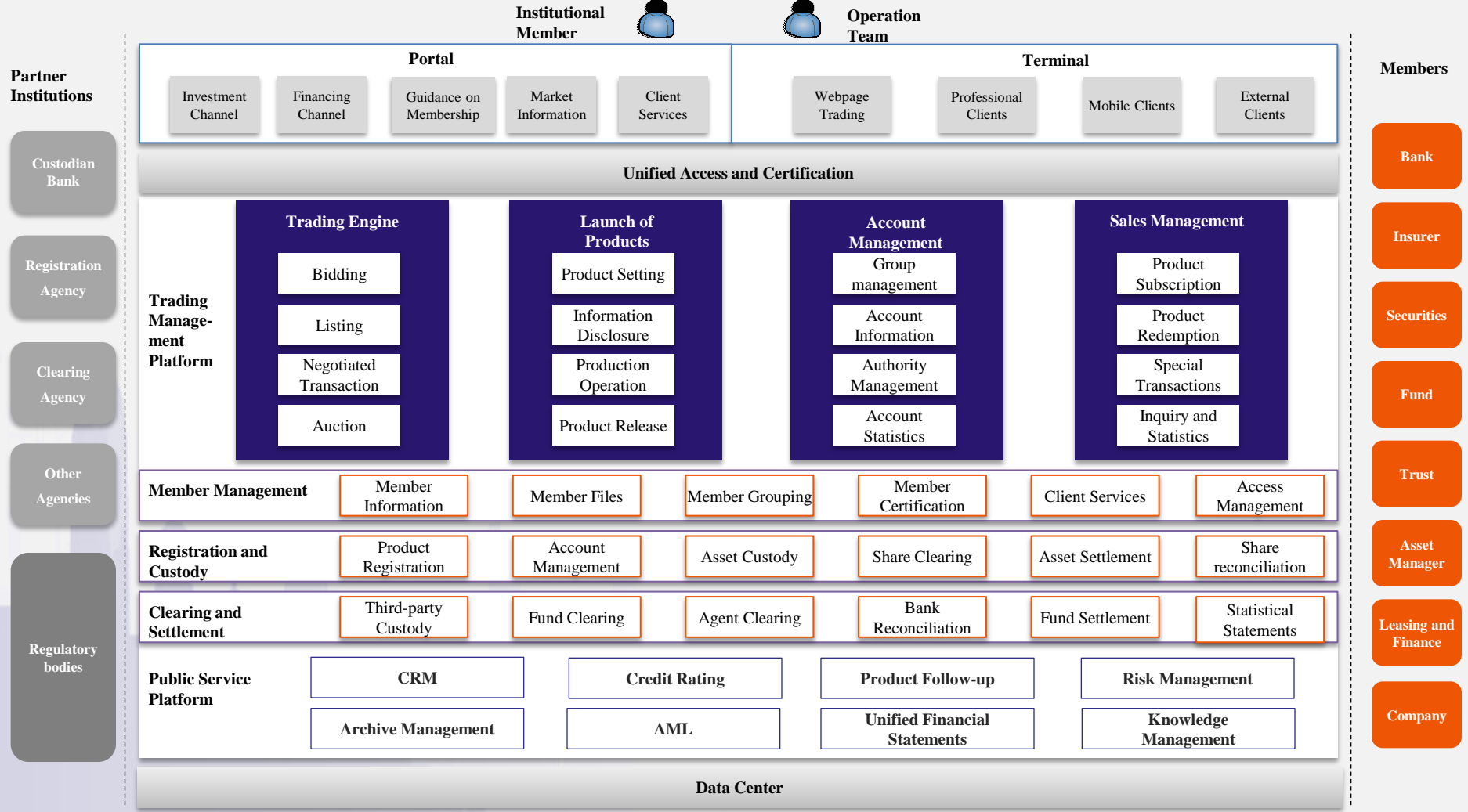
风险管理与评级

实现财富增值
提供平台服务

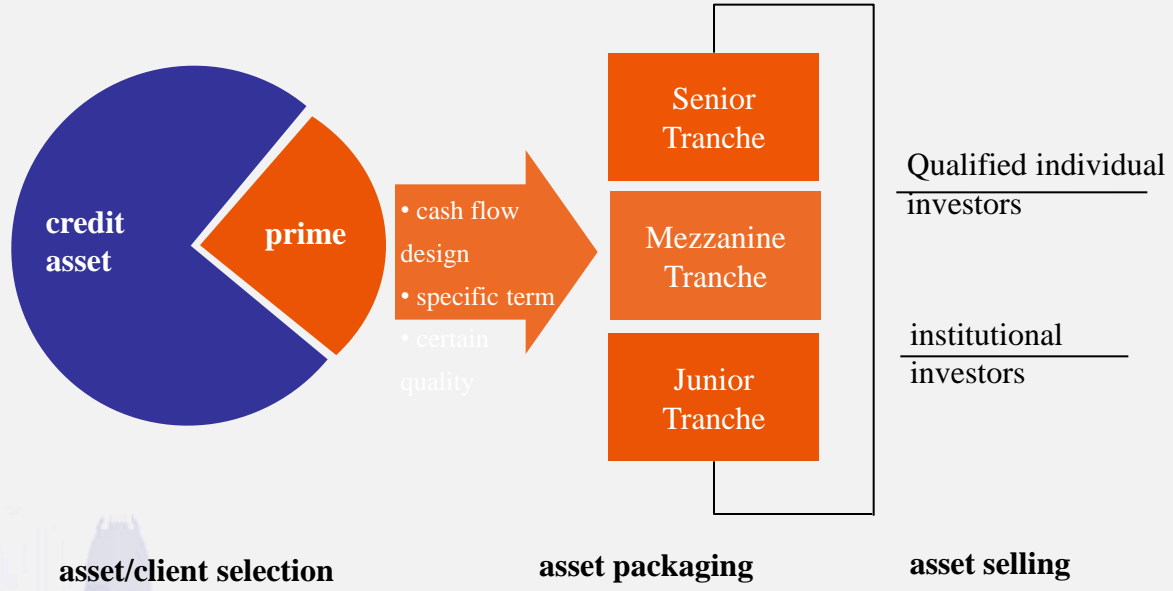


Business Model– Lfex

Model: The exchange of exchanges
Platform: as below



Business model – structural innovation



asset/client selection

asset packaging

asset selling

Safety

- assets from large institutions such as banks
- high quality of assets
- provision of credit enhancement services for related assets

good liquidity

- open financial asset trading platforms
- more convenient asset trading process

Note: Lufax delivers structural innovation in financial assets via its intermediary consulting services

Why Lufax

Strength in resources

- PAG holds a full range of financial licenses
- Lufax has sophisticated and reliable internet investment & financing services platforms

Strength in innovation

- Focus on structured innovation
- Capability of quickly turning quality assets into products
- Product innovation capability on a basis of customization for investors and borrowers

Strength in people

- Professionals and financial executives with many years' of overseas experience
- Profound experience in product design and issuance with a great number of partners and standards for selecting asset packages and structured design being tested by practice

The Lfex platform

陆金所Lfex

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中国平安打造的网络投融资平台
Lfex 为金融机构、企业提供专属服务

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投资

有闲置资金
希望得到回报



融资

需要资金周转
希望得到帮助



交易平台

实现财富增值
提供平台服务



投资项目

委托债权交易	票据收益权转让	应收账款转让	其他精品推荐	车贷收益权	<	>
产品名称	行业分类	融资金额	融资成本	融资期限	操作	
四川地区农业委托债权投资项目	农业	6300 万元	7.5000%	12 个月	预约	
福建地区批发零售业委托债权投资项目	批发零售业	14000 万元	9.0000%	36 个月	预约	
河南地区制造业委托债权投资项目	制造业	3000 万元	7.2000%	9 个月	预约	

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汽车消费贷款资产

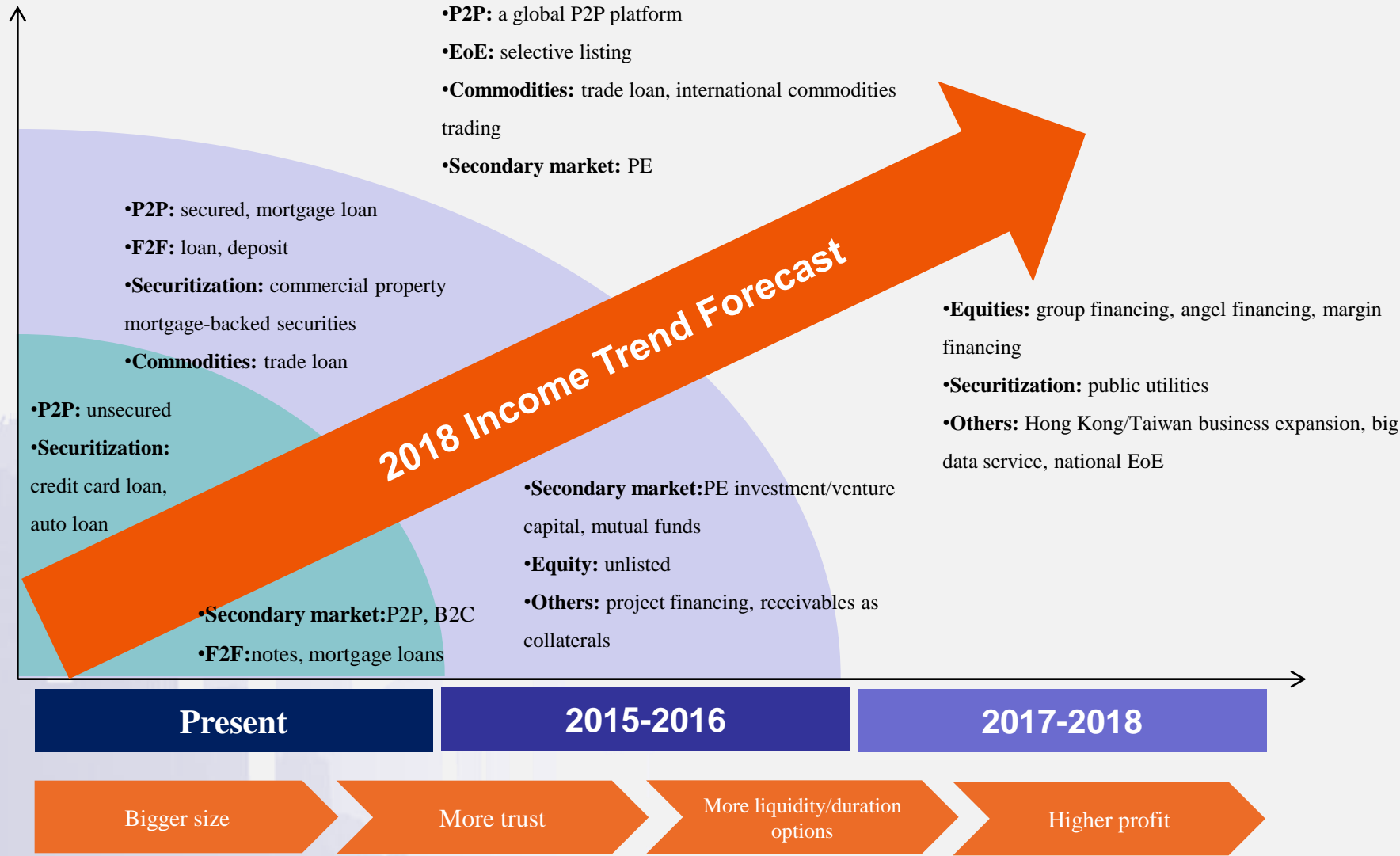
低风险、稳定高收益
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Business model – structural innovation

Business features:

- ❖ Delivered breakthrough in the cashflow model of securitization of complicated underlying assets (credit card loans and auto loans), successfully designed the first structured financial product with revolving and trading credit card receivables as the underlying assets.
- ❖ Lufax's business teams have definitely leading expertise in tranche slicing and cash flow prediction, which allows most of the products to reach/exceed the threshold for investment with insurance funds.
- ❖ Lufax has an excellent individual credit risk analysis team. The risk control team conducts in-depth analysis of the historical data provided by the initiator, work out the entrance standards for the fund pool and calculate cash flow model parameters such as the historical default rate, the loss rate, the early payment rate, etc. after balancing the factual conditions of the initiator and requirements of securitization of the underlying asset package.
- ❖ With liquidity support for products, Lufax is the first to provide liquidity support in China, which greatly enhances the security and quality of the products and makes the products more similar to mature securitization products in markets in the US and Europe.

Lufax's Planning



Business model -- competitive advantages

<p>1 Lowest trading costs</p>	<ul style="list-style-type: none">• Minimum costs vs. other financial institutions due to absence of branches or sub-branches and seamless connection via online trading platforms between RMs and most of the investors. The saved costs will be reflected in product pricing. The prices will be 0.5-2% less than similar products so as to create the most attracting low-cost asset trading platform.
<p>2 Most diversified products</p>	<ul style="list-style-type: none">• Open to financial institutions, businesses and individuals with Ping An as one of its clients. There is a wide range of products, apart from standard products such as stocks, gold, FX, all the non-standard assets can also be traded in Lufax which becomes a market for the exchange of diversified products.
<p>3 Best asset liquidity</p>	<ul style="list-style-type: none">• In addition to the non-standard products underwritten and issued by itself, Lufax also builds the secondary market for the non-standard assets of several billion yuan such as trust plans, bank wealth management products, PE, segregate fund products, etc.
<p>4 Best client experience</p>	<ul style="list-style-type: none">• Lufax provides the most convenient trading services for its clients so as to allow its clients to trade at any time and anywhere. Meanwhile, Lufax provides convenience for clients to obtain trading info timely to buy products which suit their needs and risk tolerance capabilities, and ensure the safety of client funds and information.

Profit Model

1 Platform trading	<ul style="list-style-type: none">• Create a secondary market targeted at all institutions and retail customers for non-standard assets and create liquidity for non-standard assets, charging trading fees of 0.5‰-5‰ for each transaction in return.
2 Product distribution	<ul style="list-style-type: none">• Create a wholesale market targeted at all institutions and retail customers for non-standard assets and provide distribution of customers' products via the platform, charging a wholesale fee of 5‰—20‰ for each product as the income (incl. the income from management fee).
3 Asset underwriting	<ul style="list-style-type: none">• Provide one-stop standardized packaging, pricing and underwriting services for customers' non-standard assets, charging an underwriting fee of 5‰—200‰ as the income. Underwriting fee (incl. guarantee fee) will be the principal income source of Lufax at the initial development stage.
4 Data service	<ul style="list-style-type: none">• Accumulate significant customer data from trading and precisely locate customers' demands through analysis, thus delivering information about relevant financial and non-financial products to customers on a timely basis and obtaining certain information and advertising income.

Overview of Lufax

- A leading online financial asset market in China
 - The third largest P2P platform in the world
 - The largest securitization platform in China
 - Provide the most extensive products and ample liquidity
- 1.75mn registered users growing at the speed of 300k/month
- The only financial asset exchange in Shanghai, the international financial center of China
- Ping An of China is the parent company - full licenses with a customer base of 80mn
- The strongest team perfectly combines Internet and extensive financial expertise.

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Thank you !

