

Bear/Bull Debates On FinTech/LendTech: Are We Out Of The Woods For 2023 on AFRM/LC/LPRO/UPST?

MAY 26, 2023 | 11:00AM ET

We invite investors to attend a Zoom with Vincent Caintic on fintechs and lendtechs, which include Affirm, LendingClub, Open Lending and Upstart within Vincent's coverage. We'll also talk about relevant comments and takeaways from competing consumer finance companies such as credit cards, auto lenders and installment lenders. Fintech shares have risen significantly since the 1Q23 earnings season: UPST +46%, LPRO +24%, LC +4% and AFRM +3%. Yet, many remain heavily shorted and Vincent retains his Underweight-rating on half of these fintechs. Is now the time to own these fintechs, with stability in transactions volumes and some positive outcomes on funding sources? Vincent will provide market sentiment, the bear and bull arguments for each company, and what bearish/bullish investors think are the catalysts for their 2023 stock calls.

Conference call date and time subject to change. To join the call or to obtain more information, please contact your Stephens sales representative.

Topics of Discussion

- Has funding availability, the key bear case on fintech volumes, turned the corner in 1Q23? Should we expect more partnerships like Castlake's \$4 billion investment in Upstart loans?
- What does the landscape in consumer finance, including with competing sources of consumer liquidity like credit cards and banks, imply for the success or difficulties of fintech installment lending and BNPL?
- Are we still worried about credit? How about other macro trends such as inflation, interest rates (should be falling any day now?), ending student loan payment moratoriums, and recent bank failures.
- Feedback from the companies themselves. Also, what to ask the companies as they participate in industry conferences.

Conference Call Host

Vincent Caintic, CFA
Managing Director
Specialty Finance
(646) 620-7702
Vincent.Caintic@stephens.com

Stephens

INSTITUTIONAL EQUITIES & RESEARCH

stephens.com

f in 800-443-8691

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