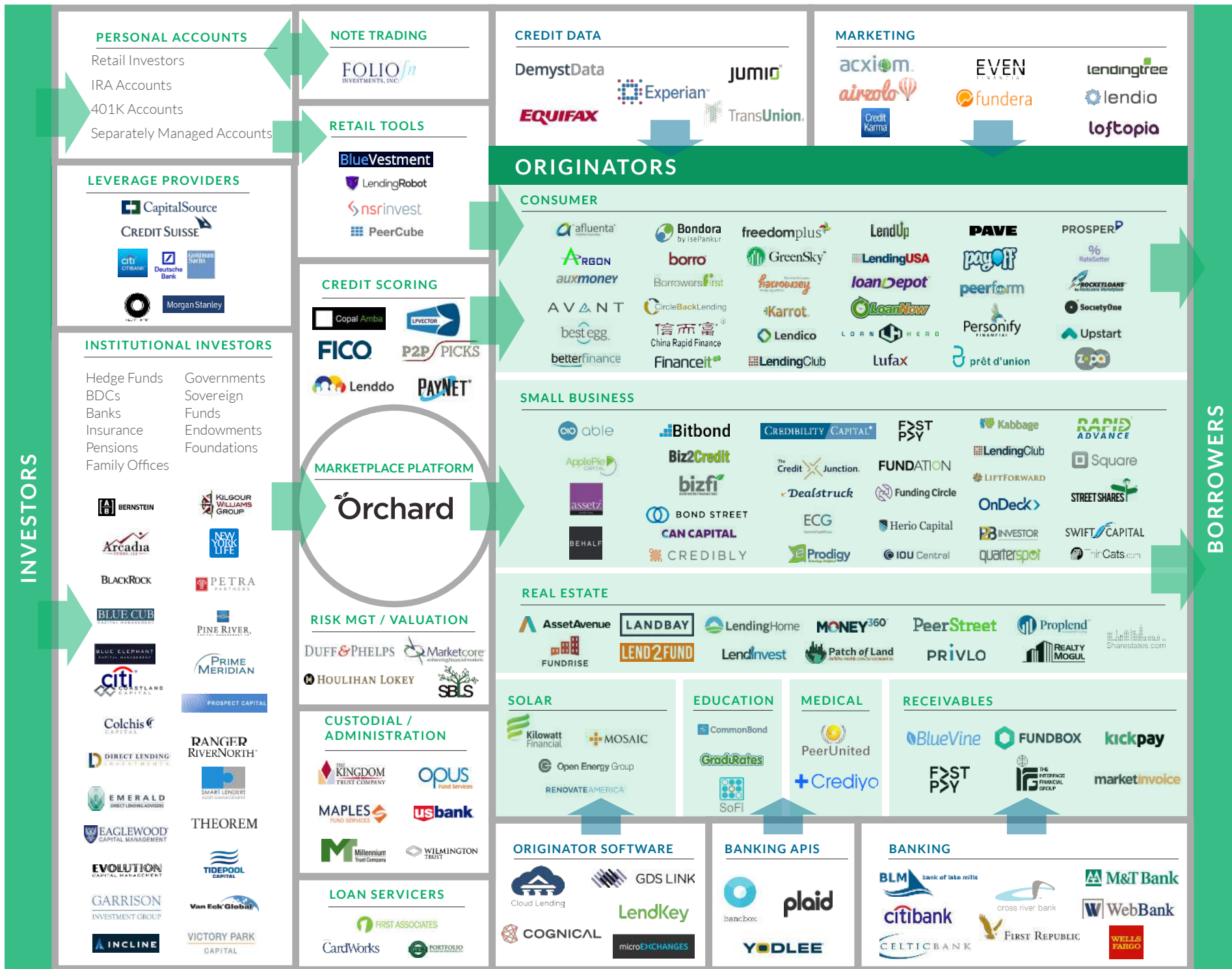


ONLINE LENDING ECOSYSTEM



As of late 2014, the U.S. Peer-to-Peer lending space has a range of players and is expanding. While not comprehensive, the above is intended to serve as a simplified illustration of what Orchard believes are typical interactions between some of the categories of industry parties. The illustration should not be interpreted to imply a relationship (or lack thereof) between Orchard and any named company and is not an endorsement by Orchard of any named company.