

CORPORATE INFORMATION

- HQ: St. Louis, MO
- Industry: FinTech / Personal Financial Management

Founders & Board

- **Brian O’Reilly**, Board Chair
- **Barry Sandweiss & Tim Stern**, Cultivation Capital, Founders - Lenders One
- **Cliff Holekamp**, Cultivation Capital
- **Joe Mellman**, SVP, Mortgage, TransUnion

MANAGEMENT TEAM

Henry Cason, CEO

- Former Head of Digital Products, Fannie Mae

Brian Vieaux, President & COO

- Former Head of TPO Mortgage, Flagstar Bank

Bryan Garcia, CTO

- Led creation of software that was sold to Equifax for \$1B

Prabhakar Bhogaraju, EVP & Head of Product & Strategy

- Former Vice-President, Digital Transformation, Fannie Mae

CONTACT

Henry Cason, CEO

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EXECUTIVE SUMMARY

We believe that housing is the anchor for financial well-being, and that lenders can better serve consumers by meeting them where they are in their financial journey. Our locker is a means for our lenders to guide their borrowers through their journeys, mortgage and beyond. Consumers benefit from personalized recommendations, homeownership and mortgage education, credit score, credit report and monitoring, cash flow analysis, budgeting, goal planning, and a streamlined application process. Lenders utilize FinLocker to generate and nurture leads, cross-sell value added products, reduce costs, and create customers for life.

PROBLEM/OPPORTUNITY (ABA, Forrester)

- Mortgage originations were at record highs in 2020, \$3.6T in volume (MBA)
- Borrower retention amongst servicers dropped to less than 20%, despite high refinance volume (BKFS)
- It costs an average of 5 times less to retain a mortgage prospect than it does to acquire a new one (LenderHomePage)
- Majority of consumers still do not know the mortgage lender’s requirements on credit scores, down payment, debt-to-income ratios (Fannie Mae), esp. the ~4M FTHB
- A relationship-based, consumer financial well-being product with housing as an anchor is unique & compelling

SOLUTION/PRODUCT

- For consumers:
 - Digital transactional financial assistant to manage a person's financial life, while making it easier to get approved for a loan
- For lenders:
 - Customer for life platform
 - Lead conversion, retention, and personalized cross-selling

MARKET (HMMA, US CFPB, FDIC)

- ~80M mortgages being serviced.
- ~12-14M mortgage applications per year
- ~33% first-time home buyers, with 32yr median age, \$80K median income
- ~ 15-20M near-mortgage-ready consumers

BUSINESS MODEL

- Annual B2B SaaS enterprise license for ‘lockers’, plus per transaction fees

COMPETITIVE ADVANTAGE

- Differentiated product, with deep home/mortgage data and analytics
- Mortgage industry relationships
- Fannie Mae Day 1 Certainty approved

TRACTION

- 6x Revenue growth 2020-2021
- 3x sales cycle time win
- Win-loss ratio stabilized at 50%