

# Yiren Digital

(NYSE: YRD)

## Investor Presentation

March 2026



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# Yiren Digital: A Leading AI-Powered Fintech Platform

Building AI Agents And Solutions Platforms In Financial And Non-financial Sectors



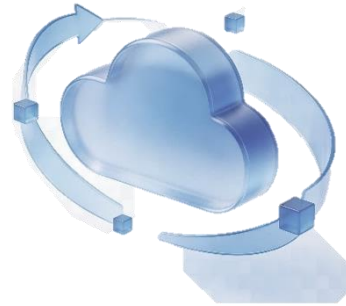
## Credit Solutions

- Cumulative customers served: **14+ million**
- Loans facilitated in FY25: **RMB 67.8 billion**
- Credit institutions connected: **45**
- Inclusion in institutional partners' whitelists: **29**



## Insurance Brokerage

- Cumulative customers served: **>2 million**
- Insurance policies placed: **2.3 million Policies**
- Insurer partners: **100+**
- Accessible insurance products/plans: **1,000+**



## AI-powered Fintech Platform

- 20 years of accumulated data in credit database
- Multi-Modal-Multi-Model AI for extensible and scalable applications
- AI-adaptive credit lending workflow
- Seasoned risk-control capabilities
- Stringent regulatory compliance



## AI-native Agents Solutions Platform across multiple industries

# 2025 YRD AI Capability Highlights

A Year Of Measurable Progress From Infrastructure To Core Business Applications

## Launched in-house AI foundation model and AI agent platform



## Achieved full-stack integration in the credit solutions value chain



### Case Study

1. AI Agents for Marketing & Tele-Sales

Avg. outbound call cost ↓ **84%**

2. AI Agents for Customer Operation Automation

Service tickets per staff handled ↑ **47%**

3. AI Agents for Capital Allocation Optimization

Asset cost ↓ **24 bps**

1. "Zhiyu Large Model (LLM)" (智语大模型) received regulatory approval for commercialization by successfully filing under the Interim Measures for the Management of Generative Artificial Intelligence Services  
2. Intelligent risk control models consist of self-developed models and internally deployed third-party models.

# Value Proposition

- **Better China consumer credit macro** driven by modest rebound in credit circle
  - *While credit demand remains weak, credit quality is improving in Q1 2026*
- **Less competition** in the industry after new loan regulations in October 2025
  - Cost of capital and acquisition will benefit in 2026
- **More diversified** revenue base from non-lending business
- **AI capabilities** rapidly evolving from AI-adaptive to AI-native, positioning the company to generate new revenue streams across industries
- **Significant undervalued stock** with wide margin of safety



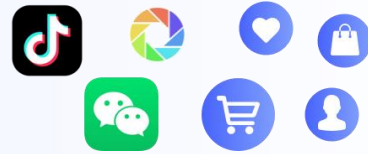
# 01

## Credit Solutions



# Trusted and Established Credit Solutions Provider

20 Years Of Expertise And Innovation In Credit Solutions; Improving Customer Experience With AI



## Top Consumer Credit Solutions Provider with Millions of Young and Active Borrowers

- **20 years** of credit/lending expertise
- **>100 million** registered users<sup>1</sup>
- **>800 million** lines of proprietary data
- Borrowers mainly **aged 25-40**, with stable salaries or self-employment



**4 million MAU<sup>2</sup>**

**77%** of loan amount from repeat borrowers<sup>3</sup> in 4Q25

<sup>1</sup> This refers to the number of registered borrowers historically served by us

<sup>2</sup> MAU means monthly active users on the Yixianghua platform

<sup>3</sup> Borrowers who have previously completed at least one successful drawdown through the Yixianghua platform in a given period

## Flexible and Reliable Loan Product Design



**Loan Tenor**  
3-12 months



**Revolving Loans**  
Avg. RMB 11,500



**Flexible Repay Options**

## Improved User Experience with AI Agents

**92%**

Customer service LLM robot response accuracy rate

**0.5 second**

AIGC marketing content generation time

**24/7**

AI-assisted outbound call customer service centre

**5 mins**

Average loan approval time

**Quality Inspection Agent**

Real-time quality checks on 2mn+ sales records daily

**AIGC Marketing Agents**

1,700+ AIGC marketing tasks and outreach strategies daily

# Enhancing Efficiency and Risk Control with Embedded AI

Along With A Strong Cash Position To Cover Provision

- **Growing Institutional Trust**

Our **29** whitelisted institutional funding partners enable us to benefit from **industry consolidation under the new 2025 loan facilitation regulations**.

- **Digital-first Approach**

Leveraging digital channels and partnerships to **broaden channel exposure**, and maximize customer acquisition and engagement.

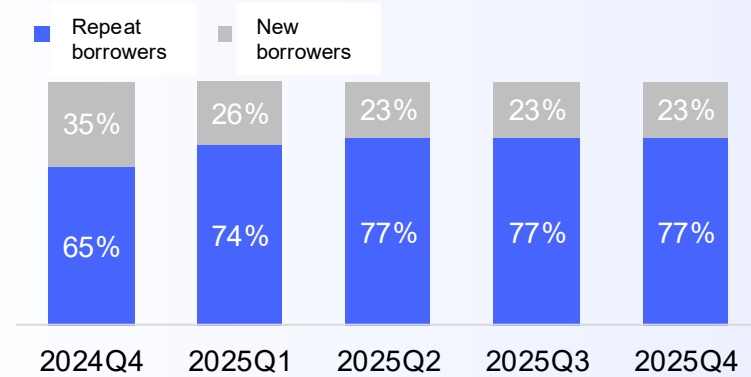
- **Premium Clients First**

Focusing on **high-quality repeat borrowers**, increasing transaction value and providing diversified services to premium group clients.

- **Enhancing Risk Management**

Leveraging advanced **multi-model risk control** to optimize portfolio risk exposure and **reduce default rates**.

**Repeat Borrowers' Contribution Rate**  
(% of total loan facilitation)



**Enhancing Risk Control**  
(FPD30\* by accounts)

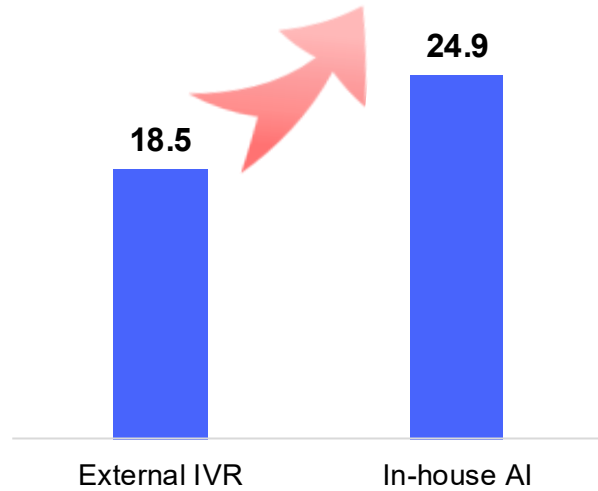


\* FPD30: First payment default rate for loans delinquent over 30 days

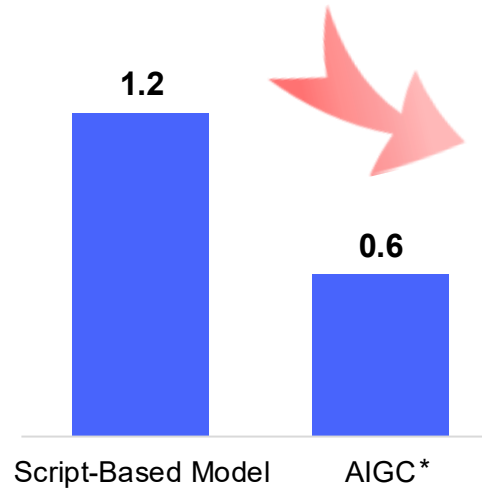
# Case Study 1: AI Agents for Marketing & Tele-Sales

Significantly Improved Sales Conversion And Cost With More Automation

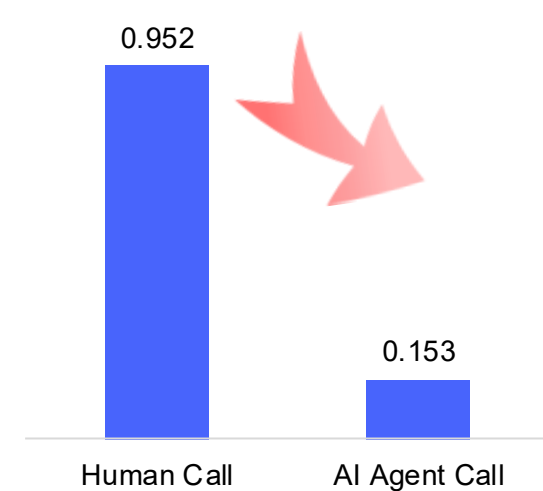
**Avg. Effective Call Duration**  
(unit: second)



**AIGC Generation Time**  
(unit: second)



**Cost per Outbound Call**  
(unit: RMB)



Avg. increase of **6.37** seconds  
compared to IVR\* vendors

AIGC is **50%** faster  
than traditional script-based marketing  
content generation methods

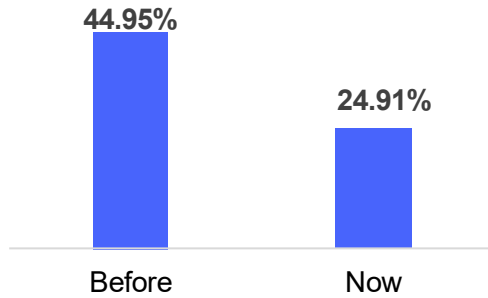
Avg. call cost decreased by **84%**  
following the transition from human sales to  
AI agent sales

\* IVR: Interactive voice response (“IVR”) systems provided by third-party vendors  
AIGC: AI-generated content refers to content—text, images, or videos that are used for marketing

# Case Study 2: AI Agents for Asset Recovery

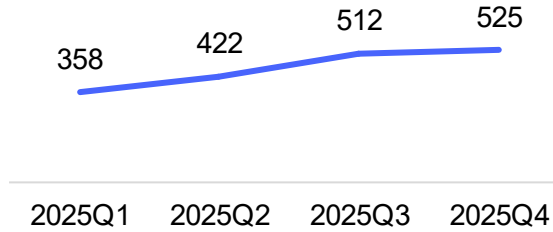
Deep AI Agents Provide Voice Hotline And Text-based Support

## 1. Lower Human Handling Rate as AI Agents Expand



## 2. Higher Ticket Handling Number per Staff with AI Agents

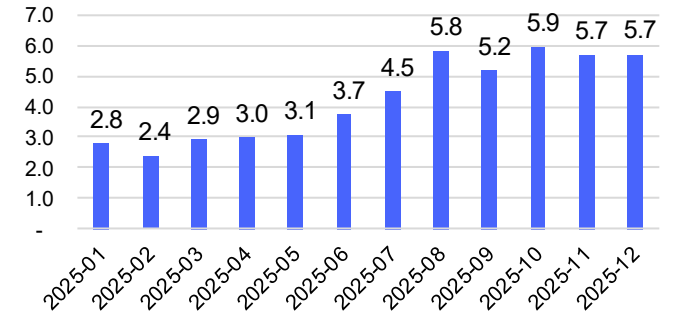
M1 Loan Service Tickets Handled per Staff



## 3. Rising Cost Savings as AI Adoption Deepens in 2025

(in million RMB)

**Totalling 50M+**



### - Asset Recovery Agents

First Notice Collection  
 Promise-to-Pay (PTP) Follow-Up  
 Automated SMS Interaction, etc.

### - Adaptive Borrower Interaction

Automatic Risk Profiling  
 Risk and Amount-based Triaging  
 Adaptive Borrower Communication Content

### AI Agents Usage Rate in Total Service Tickets by Different Vintage

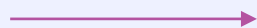
	2024	2025
D1	50%	81%
D4	0%	20%
D16	0%	14%
M2	0%	20%

**32 bots** supporting in-house legal workflows

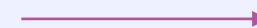
**100%** of litigation proposals are now generated by AI agents

Per-case proposal time reduced from 20 mins to **5 mins**

Expand Agents Portfolio



Increase Deployment



Reduce Costs

# Case Study 3: AI Agents for Capital Allocation Optimization

Real-time Funds Monitoring, And Automated Anomaly Alerts & Analysis

## AI-powered Intelligent Orchestration Agents

### Agents & Capabilities



**YiQ agent**  
(Capital Analysis & Monitoring Agents)

- Track transactions and validate capital flows with LLM-supported agents across systems
- Detect and provide alerts regarding anomalies



**ZhuQue bot**  
(Capital Deployment Agents)

- Co-pilot capital allocation and lending functions with FMS (fund mgt. system)
- Retrieve approval hierarchy and trigger approval process

## Key Operational Results and Achievements

### Capital Optimization:

- Fund matching rate from **60% → 66%**
- Asset cost ↓ by **24 bps**

### Efficiency Gains:

- Processing speed ↑ **5x (120 → 20 mins/day)**
- Equivalent to **workload of 2 full-time staff**

### System Implementation:

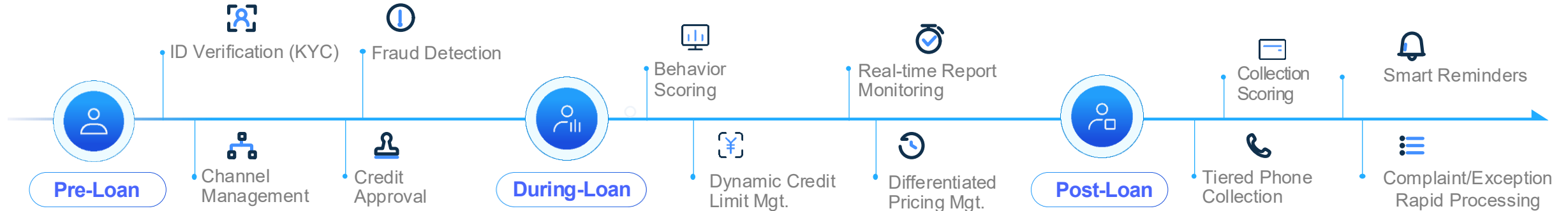
- Annual executions: **1,300+ times**
- Fully digital **margin & compensation management**
- System verification → **manual error & compliance risk=0**

### Cash Flow Impact:

- Margin refund rate: **97%**
- Idle rate ↓ from **0.76% → 0.53%**
- Cumulative cash flow saved ~ **RMB 54 million**

# Industry-leading AI-based Risk Management Framework

Using Proactive Risk Management To Navigate Market Fluctuations



**Advanced Algorithm and Model-driven**

- XGBoost
- LightGBM
- HDBSCAN
- DeepForest
- DeepLearning

**200+**  
Risk Control Models

**Big Data Features**

- 2,000+ Data Sources
- 20,000+ User Tags
- 200,000+ User Features
- 46,061 Risk Control Rules

## Key Results

✅ Automatically Scan and Decline High-risk/Fraudulent Credit Lending Application

**>30,000**

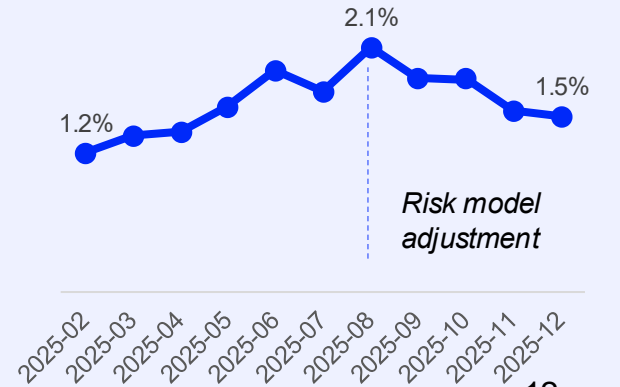
Fraud accounts blocked per day

**180M+**

RMB in potential fraud losses prevented yearly

✅ Multi-Model Deployment Enables Timely and Accurate Risk Management

(FPD30 = first payment default 30 days by accounts)



# 02 Insurance Brokerage



# Insurance Brokerage Business Overview

Omni-channel Strategy Enhances Sales Conversion And Customer LTV

## Business Model



### Hybrid Excellence

Seamless collaboration between offline traditional channels and online channels drives a superior customer experience.



### Extensive Network

Broad network with 30+ branches and 500+ agents across traditional and digital touchpoints.



### High Profitability

Digital segment delivers exceptional margins with lower acquisition costs, while traditional channels provide quality customer service and higher margin long-term products.

## Competitive Advantage



### Cross-Channel Customer Journey

Customers may choose to start online and complete with agent support, or vice versa. Flexibility drives conversion and satisfaction.



### Low-cost Traffic Monetization

Leverage existing traffic on the overall YRD platform to identify new demands for digital insurance.



### Enhanced Data Insights and LTV

Agents can leverage digital behavior data on the platform. The data provides better insights about customers in relation to LTV services.



### Optimized Resource Allocation

Digital handles simple transactions efficiently; agents focus on high-value consultative sales. Best use of each channel.

# Insurance Brokerage: Second Core Growth Engine



## INSURANCE BROKERAGE

Internet distribution channels made a significant contribution in 2025

FY25 GWP\*

**RMB 3.7 billion**

FY25 Net Revenue

**RMB 298 million**

\* GWP: Gross written premium

### National Offline Brokers Network

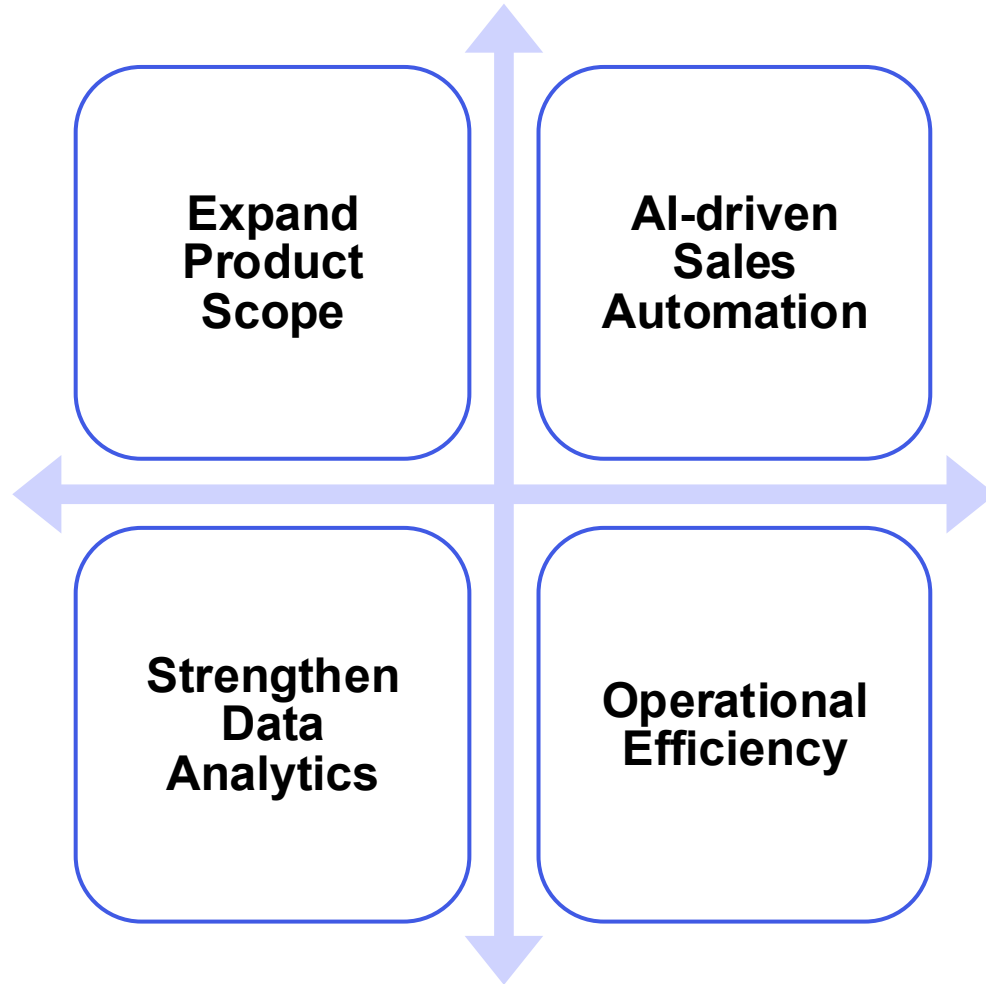
- **500+** agents
- **30+** branches nationwide
- **100+** insurance company partners
- **1,000+** insurance products
- Product matrix
  - Property & casualty vs. life insurance
  - Short-term vs. long-term insurance

### Fast-growing Online Channel

- Innovative, fast-transaction standard products leverage existing platform
- Compound quarterly growth rate of GWP in 2025 reached **87%**
- Product matrix
  - Focuses on short-term insurance



# Strategic Priorities for 2026



In 2026, we will prioritize **scaling our AI capabilities** to enhance customer satisfaction and deliver more personalized experiences, **deepen integration between our online and offline operations** to capture greater synergies, and **leverage our data and tools** more effectively to support new product development.

# 03

## AI Development Roadmap and 2026 Growth Strategy

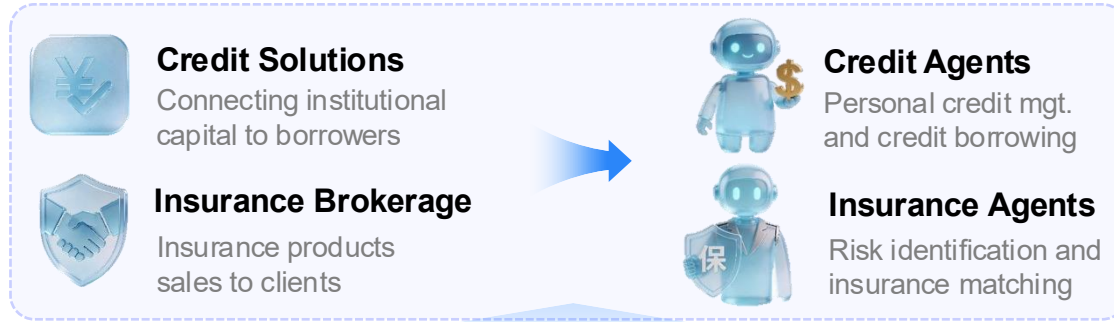


# AI Development Roadmap: From AI-adaptive to AI-native

Deploying Our AI Capabilities To More Industries



## BUSINESS



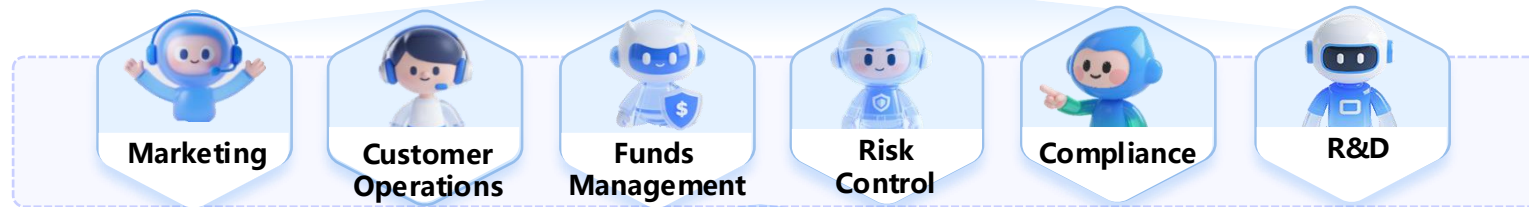
*Expand from Financial Industry to Non-Financial Industries*



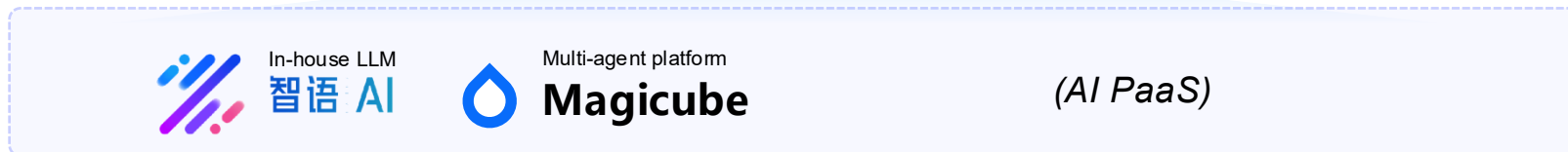
## SERVICES



## AGENTS



## TECHNOLOGY



# Growth Drivers for 2026

## Recovery of Core Business

Improvement in credit quality is supporting a stabilization and gradual recovery in the performance of core digital lending business.

## Hybrid O2O Insurance Brokerage

Our integrated online-to-offline (O2O) insurance model is designed to enhance customer data insights while improving operational efficiency across customer acquisition, advisory services and policy fulfillment.



## AI-enabled Business Expansion

The significant potential of our AI agent capabilities, combined with our established presence in lending and insurance, positions us to accelerate market execution and expand our operational scale efficiently.

## Next-Gen Fintech Opportunities

We are proactively exploring fast-growing opportunities in next-generation fintech—especially those powered by blockchain and AI agents—to harness their potential and drive innovation across our credit and insurance operations.

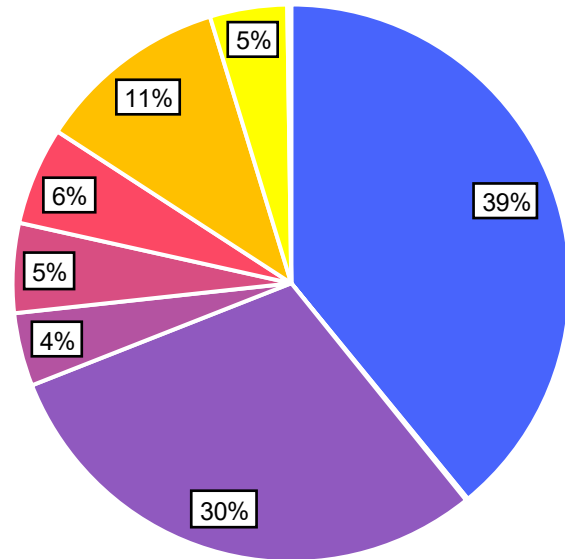
# 04 Financial Summary



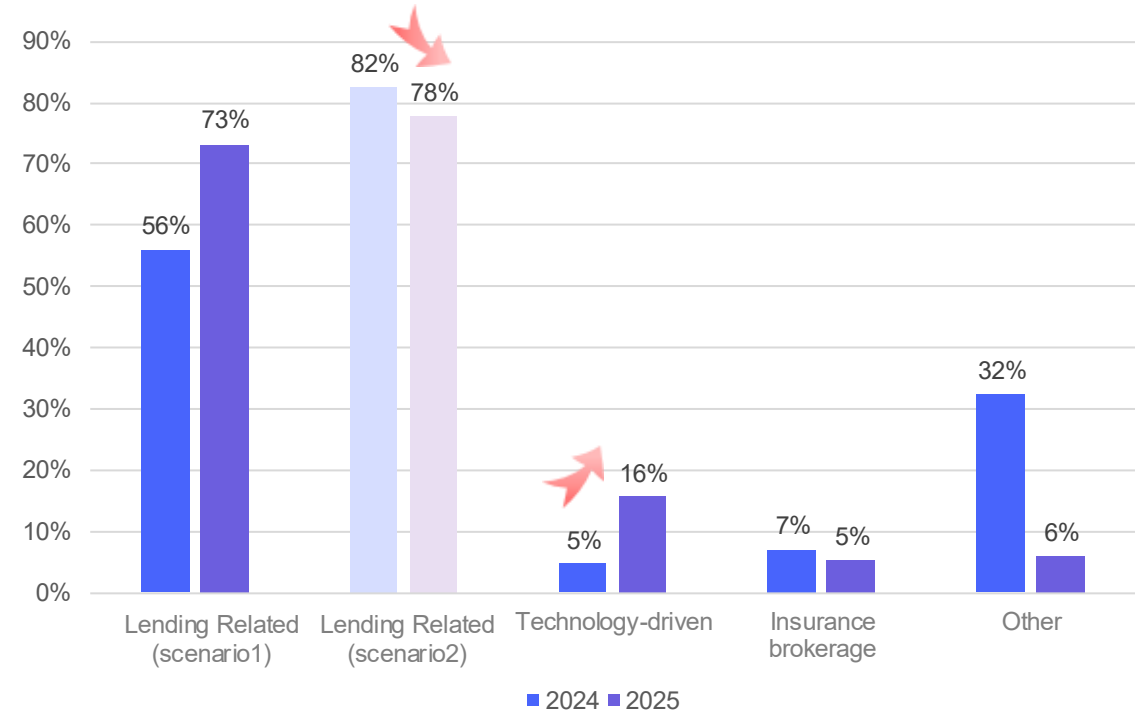
# Transformation to AI Technology Solutions Platform

More Balanced Revenue Structure With Technology-driven Revenue Growing Fast

2025 Revenue Mix  
(RMB 5,719m)



- Loan facilitation services
- Post-origination services
- Guarantee services
- Financing services
- Insurance brokerage services
- Electronic commerce services
- Network and marketing services
- Technology services
- Others



**Lending-related revenue contribution is gradually declining as technology-related revenue increases.**

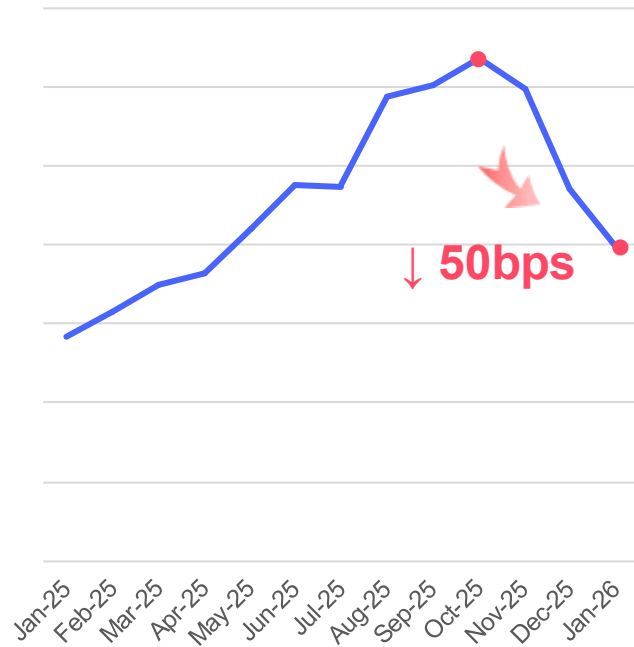
Scenario 1 is based on all revenue types; scenario 2 assumes revenue excl. e-commerce because the business is phasing out. Lending related revenue includes loan facilitation, post-origination, guarantee and financing services. Technology-driven revenue includes network and marketing, technology services. Given the Company's diversified revenue streams in 2025, Network and marketing services and Technology services are separately presented from Other revenue in 2025 report, with the remaining balance classified as Others. Comparative figures for the prior period have been restated in financial tables disclosed in earning release.

# Leading Credit Risk Indicators Turning Positive

Cost Of Capital And Cost Of Customer Acquisition Are Trending Down

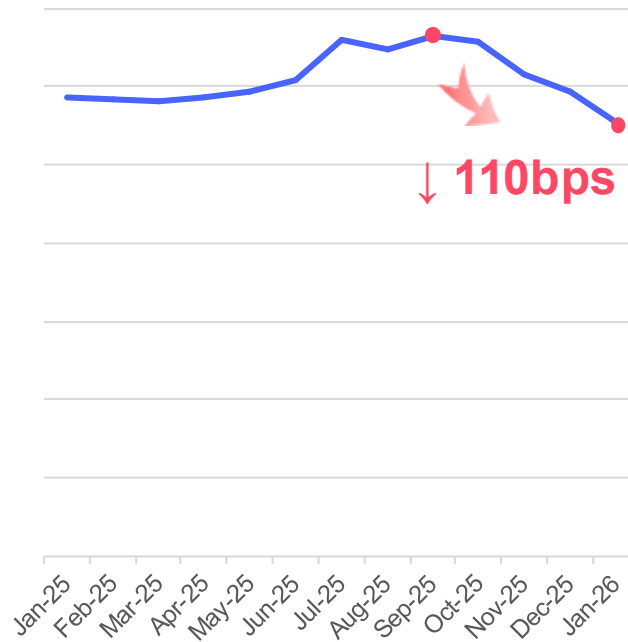
## Leading Risk Indicator: FPD30+

(% of Loan Facilitation Volume)



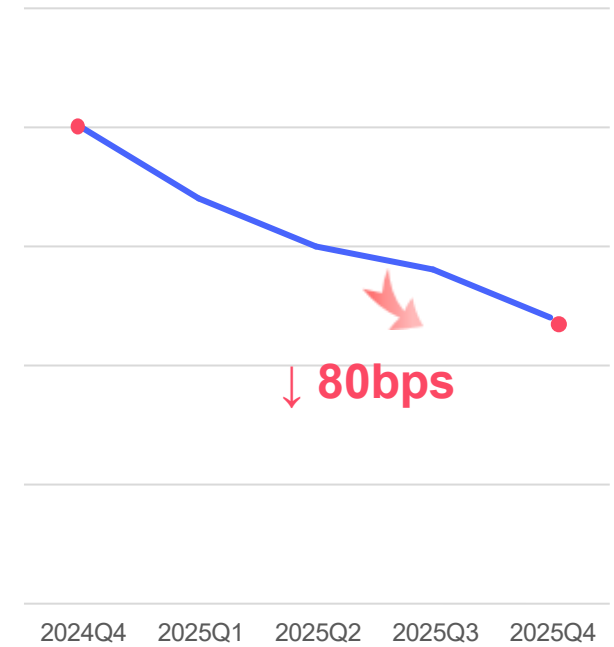
## Cost of Capital

(% of Loan Facilitation Volume)



## Customer Acquisition Cost

(% of Loan Facilitation Volume)

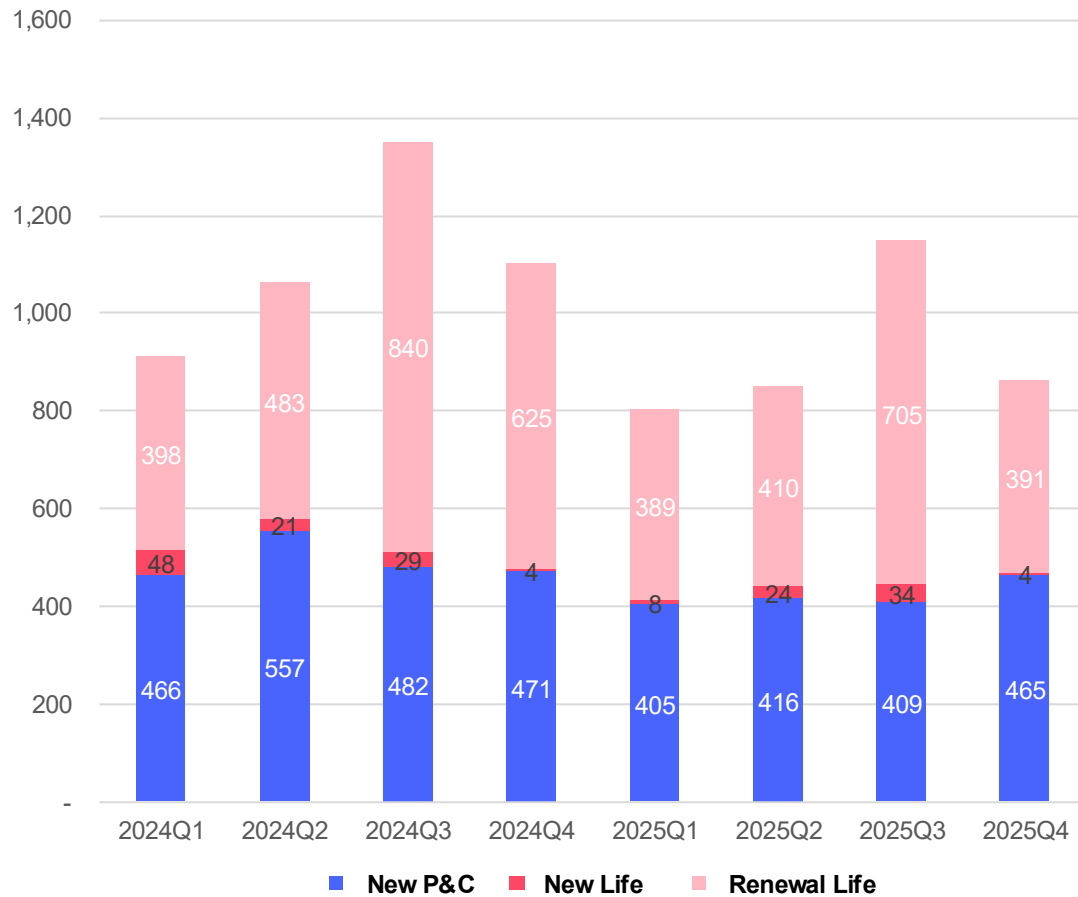


Lower Risk and Less Competition

# Insurance Brokerage Growth Direction

Driven By Fast Growing Internet Insurance Distribution

**GWP of Insurance Brokerage Business**  
(in million RMB)



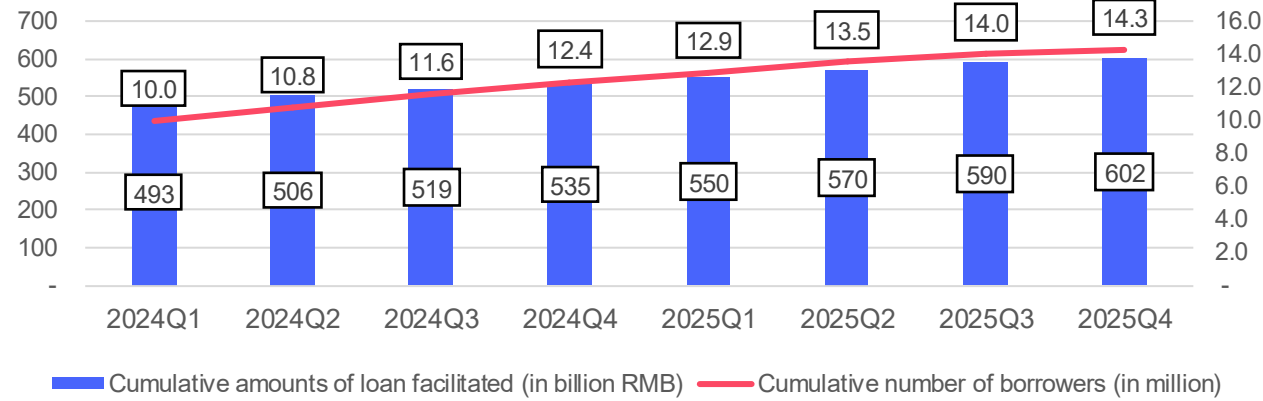
**Insurance Brokerage Total Policies and Clients**  
(in thousands)



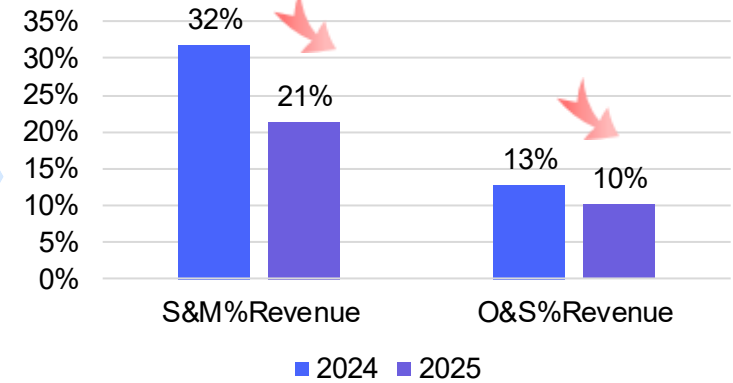
# Operational Excellence Driven by AI

Cost Efficiency Has Substantially Increased

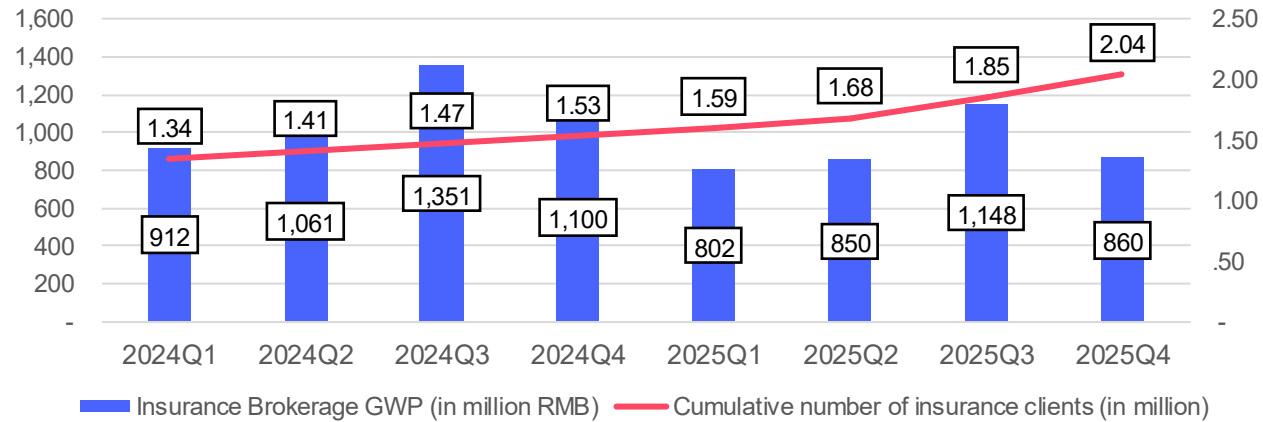
## Credit Solution Business



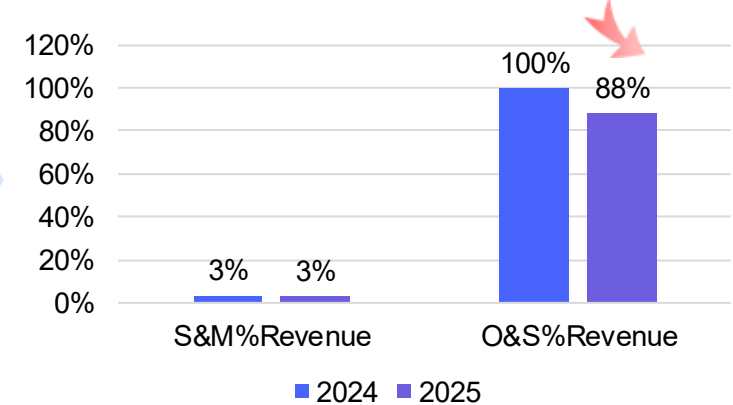
## Cost %Segment Revenue



## Insurance Brokerage Business

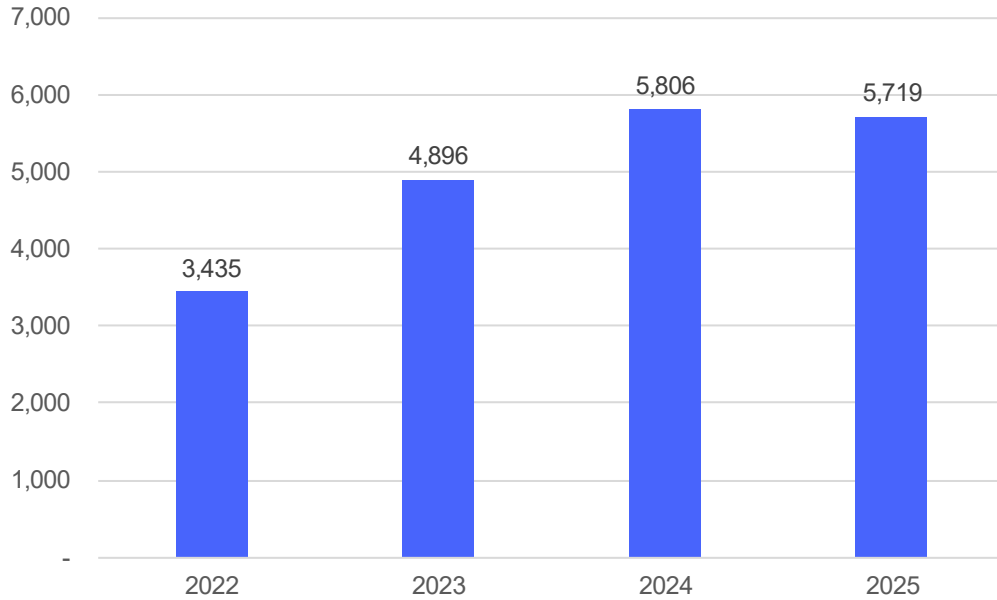


## Cost %Segment Revenue

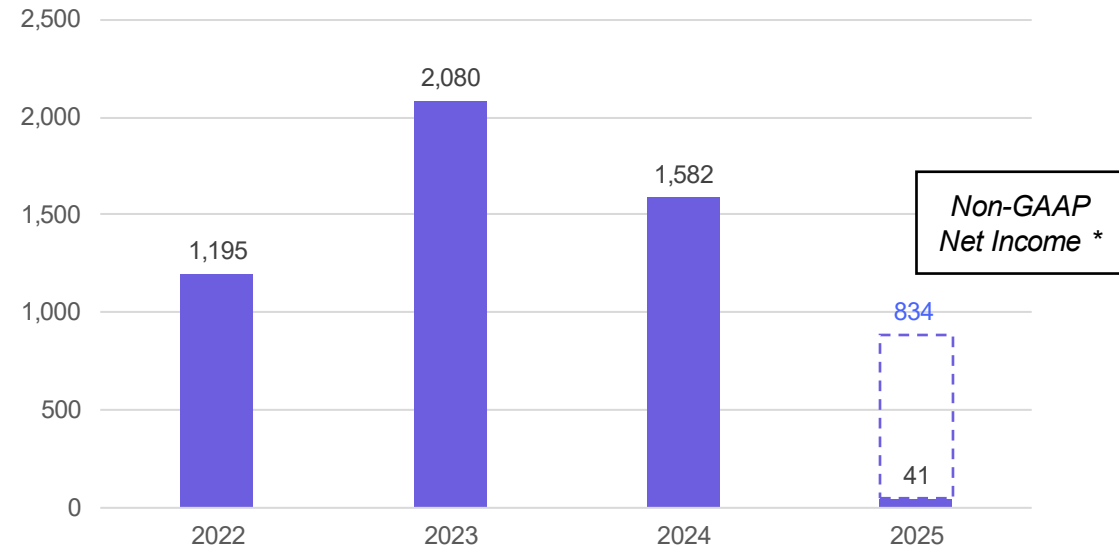


# Financial Summary

## Net Revenue (in million RMB)



## GAAP Net Income (in million RMB)



The GAAP 2025 net income was **RMB 41 million**.

\* Non-GAAP Net Income factors in future expected guarantee revenue derived from adjusted Guarantee liabilities – stand ready (considering related taxes), to achieve better matching of revenue and related obligations, as provisions for contingent liabilities are recognized immediately while the related revenue is recognized ratably over the guarantee period.



# Thank you

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