

THE CHILL BROKER
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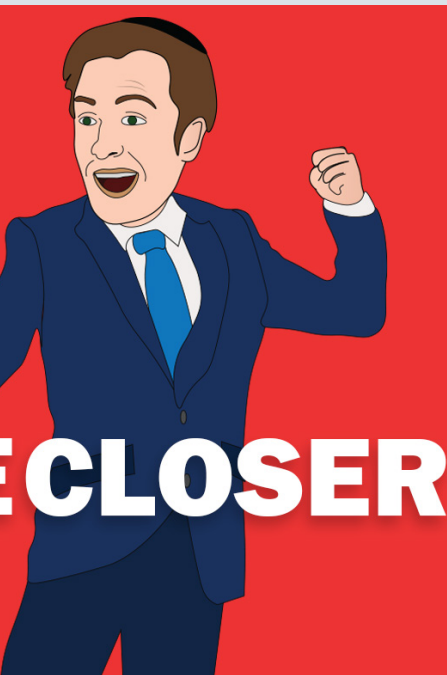


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deBanked

September/October 2021

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THE BROKER NFT
COLLECTION

NYC RAPPER'S EXPERIENCE
WITH FAT JOE IS BECOMING
AN NFT

By deBanked



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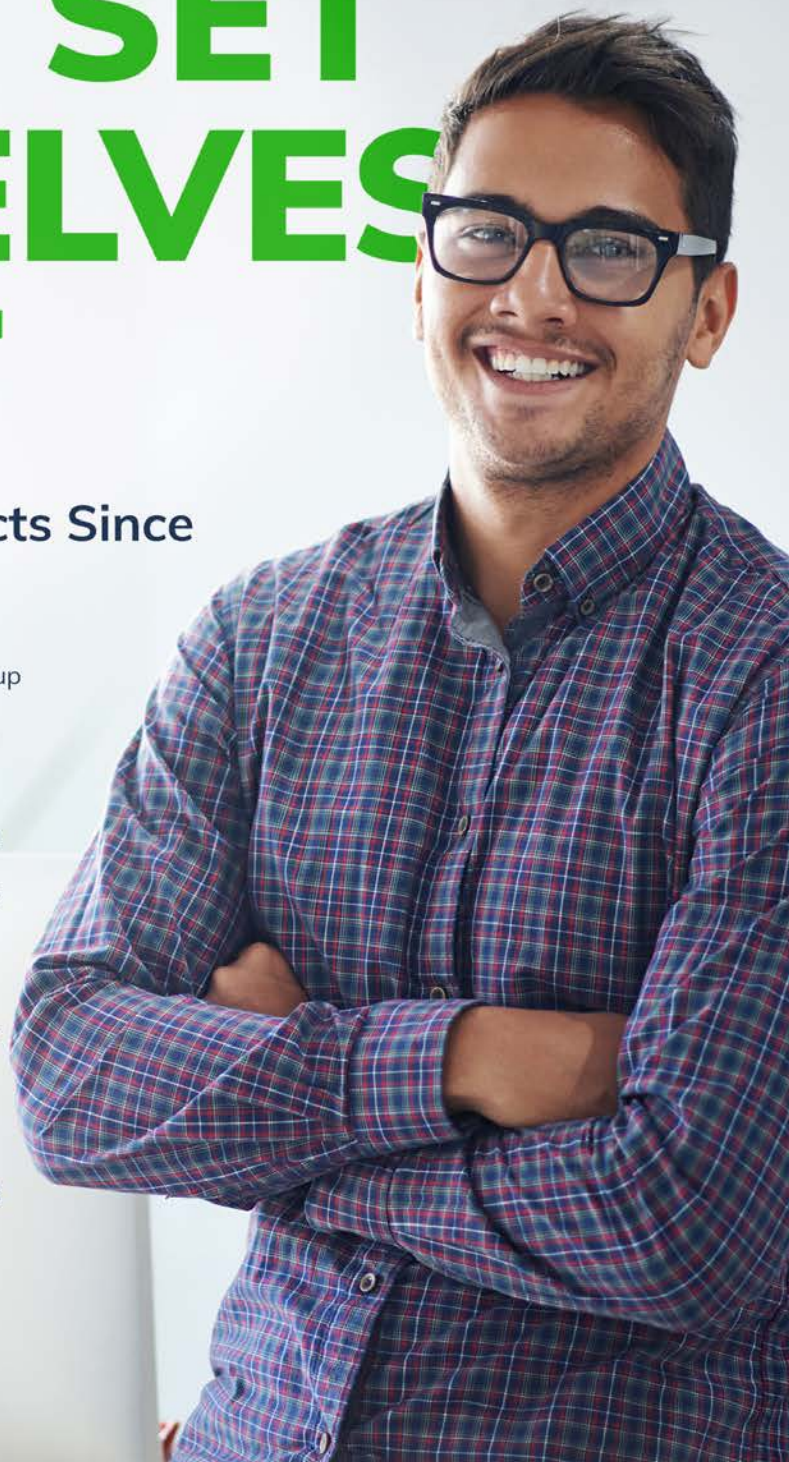
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Letter From the Editor



BY
SEAN MURRAY

You've heard of commercial finance brokers, but have you ever seen brokers on the blockchain? In this issue, deBanked created a fun collection of broker art and minted them on the ethereum blockchain. We gave a few of them away and learned a lot about crypto and smart contracts along the way.

Meanwhile, in real life, brokers are getting together in New York City for Broker Fair 2021. It's been a longggg time. I hope to see you there. You can register to attend at brokerfair.org.

—Sean Murray

THE BROKER NFT COLLECTION

Exclusively by: deBanked



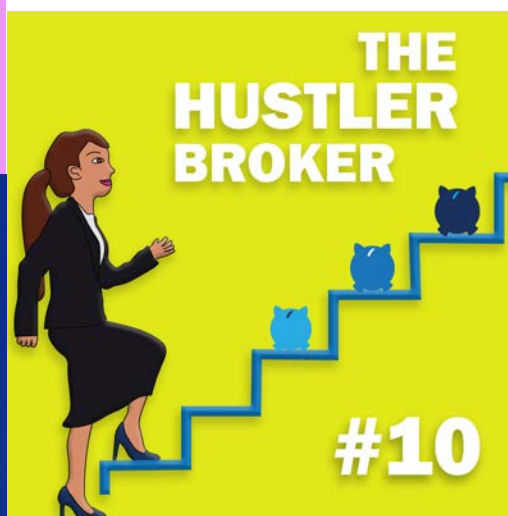
You've worked with them in real life, but now they're NFTs. The company that created Broker Fair has now designed and minted its own limited collection of business finance broker NFTs. There being only ten in number, each *broker* is collectible and viewable with an ethereum-compatible digital wallet.

We minted a handful of NFTs in early September after we uploaded our own smart contract," said deBanked President Sean Murray, "but that just put ourselves on the blockchain. Now we've made something for the industry."

Each broker character was made with the help of digital artist Cindy Recile, a designer deBanked has worked with for years that also attended Broker Fair 2019. Once the characters were finalized, deBanked relied on its smart contract to convert them into NFTs.

They've each got a designated personality:

1. The Chill Broker
2. The Boss Broker
3. The Closer (male)
4. The Closer (female)
5. The Passionate Broker
6. The Busy Broker
7. The Flashy Broker
8. The Executive Broker
9. The Sales Manager
10. The Hustler Broker



"These are designed to be fun," Murray said, "We fully intend to give a bunch away."

The crypto-savvy segment of the business finance industry, which for certain isn't everybody, will end up being the beneficiaries of them. Some brokers are already getting paid their commissions in crypto as deBanked reported earlier this year, so there are brokers with NFT-ready technology already out there.

"The interest in crypto is there, especially with the younger generation," Murray said. "Turning the industry into NFTs is probably the most modern way I can think of to celebrate brokers."

Stay tuned for deBanked announcements regarding giveaways and don't miss out on the opportunity to meet REAL BROKERS IN PERSON at Broker Fair 2021 on December 6. [Register at brokerfair.org](https://brokerfair.org).

NYC Rapper's Experience With Fat Joe is Becoming an NFT

by ADAM ZAKI

Rami Even-Esh, better known by his rap name Kosha Dillz, went viral last week after hop-hop artist Fat Joe joined him in his ritual of rapping for Knicks fans outside of Madison Square Garden before and after home games. When Fat Joe approached him while he was rapping, Even-Esh's life changing moment spiraled into a world of opportunities. Now, he's trying to turn a once in a lifetime experience, along with other highlights from his life, into NFTs.

Even-Esh spoke with deBanked at NFT.NYC on Wednesday about his performance at the event, after he just showed up and was given a stage—subsequently stealing the crowd away from the speaker's showcase in the next room, and towards his crypto-inspired rhymes.

"Fat Joe heard me rapping on the beat, got on the mic, and tipped me twenty bucks," said Even-Esh, when describing the incident he wishes to mint. "He got on the mic and spit a verse that I knew word for word, from Big L's 'Enemy', it's a very classic song. That went to one page, then it went to another page, and then that was it. Game over. You know, we probably hit about nine million views and now more people are posting it."

After the iconic moment outside of Madison Square Garden, Even-Esh immediately hopped on a flight to Colorado to try and make another connection with Fat Joe during one of his shows there.

"I showed up on my own flight, and went there unannounced. Then he saw me, embraced me, there were bunch of cameras around us. Fat Joe sent his people to bring me backstage, they interviewed me, and then they said man, we're going to put you on stage."



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said, my whole life is changing man, we should make this into an NFT.”

Even-Esh has had impressive bouts in the music industry prior to this event, which are what he hopes to build upon when he mints NFTs out of his experiences. His website mentions collaborations with rappers like Matisyahu and Rza, and even a tour with Wu Tang Clan. According to Spotify, Kosha Dillz has almost 16,000 monthly listeners on their platform.

Even-Esh has long taken interest in the crypto space, and talked extensively about what NFTs and blockchain technology mean to communities like his who are trying to make a name for themselves while also trying to pay their bills.

“With NFTs, you can mint a moment. There’s so much stuff that happens. That could be a whole series of NFTs, moments that weren’t documented that offend people, or moments of people [that are] in trouble, that could be a thing,” said Even-Esh.

“Moments where great rap music happened but no one ever saw— these could be NFTs.”

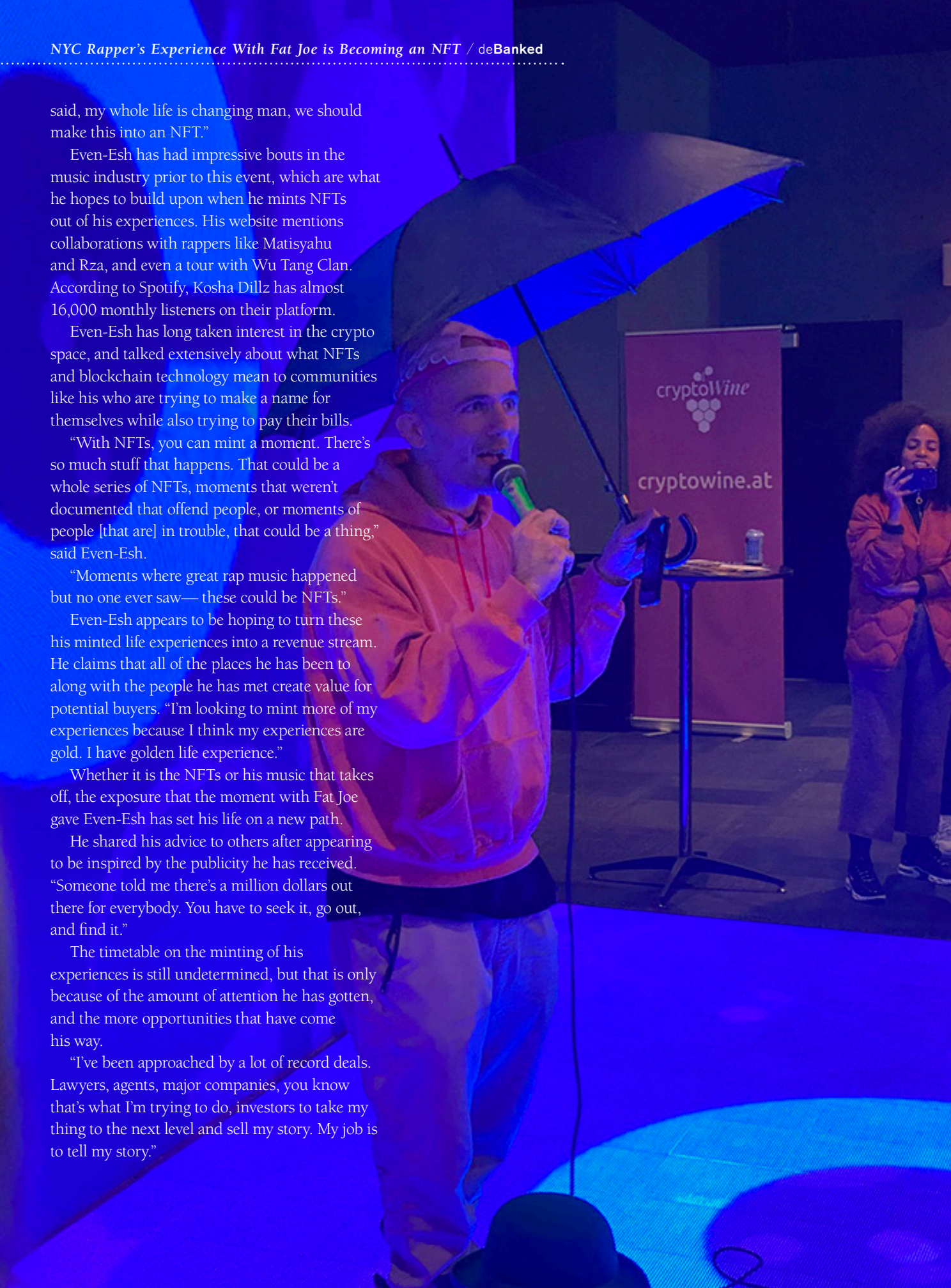
Even-Esh appears to be hoping to turn these his minted life experiences into a revenue stream. He claims that all of the places he has been to along with the people he has met create value for potential buyers. “I’m looking to mint more of my experiences because I think my experiences are gold. I have golden life experience.”

Whether it is the NFTs or his music that takes off, the exposure that the moment with Fat Joe gave Even-Esh has set his life on a new path.

He shared his advice to others after appearing to be inspired by the publicity he has received. “Someone told me there’s a million dollars out there for everybody. You have to seek it, go out, and find it.”

The timetable on the minting of his experiences is still undetermined, but that is only because of the amount of attention he has gotten, and the more opportunities that have come his way.

“I’ve been approached by a lot of record deals. Lawyers, agents, major companies, you know that’s what I’m trying to do, investors to take my thing to the next level and sell my story. My job is to tell my story.”





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INDUSTRY NEWS

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| 8/13/2021 | Florida-based MJ Capital Funding was alleged to be a ponzi scheme by the SEC | 9/16/2021 | BlueVine appointed David Quinn as new CFO |
| 8/15/2021 | SoFi reported a Q2 net loss of \$165.3M | | Lendio acquired Laso's AI-powered loan origination software |
| 8/20/2021 | Facebook teamed up with Indifi to offer small business loans in India | 9/20/2021 | Citing regulatory pressure, Coinbase halts its plan to launch an interest-earning product |
| 8/23/2021 | Visa purchased a "CryptoPunk" NFT for \$150,000 | | Flippa, an online marketplace to buy and sell businesses, raised an \$11M Series A |
| 8/24/2021 | Kathy Hochul was sworn in as governor of New York after Cuomo resigned | 9/21/2021 | New York's financial regulator announced that the commercial financing disclosure law would be going into effect as planned |
| | The Nasdaq surpassed 15,000 | | Amazon, Lendistry partner on SMB loans |
| 8/26/2021 | IOU Financial originated \$34.4M in loans in Q2, an internal record | 9/22/2021 | Sharestates brings on Tina DelDonna as new CFO |
| 8/27/2021 | Amazon introduced pay-over-time payments through Affirm | | DailyFunder, the official forum for small business finance professionals, surpassed 150,000 posts since inception |
| | Intuit announced it had originated \$232M in small business loans in FY 2021 | | Robinhood announced that it would offer cryptowallets |
| 9/1/2021 | The SEC sued cryptocurrency exchange BitConnect, alleging it was a ponzi-like scheme | 9/23/2021 | Ocrolus raised \$80M at a \$500M valuation |
| | Prosper announced it has originated \$450M in loans in Q2 | 9/24/2021 | Marcus, Goldman Sachs' consumer-facing bank, reached \$100B in deposits |
| | Upstart launched a spanish-speaking digital lending platform | 9/27/2021 | Coinbase announced a feature to direct deposit your paycheck on to their platform |
| 9/6/2021 | The SBA announced that the EIDL cap had been raised from \$500,000 to \$2,000,000 | | Square announced the launch of Square Card in Canada, a tool that gives business owners instant access to its Square sales at no extra charge |
| 9/7/2021 | PayPal acquired Paidy, a BNPL firm in Japan | 9/28/2021 | |
| | Bitcoin became legal tender in El Salvador | 9/30/2021 | Fundomate announced that it had secured a \$50M credit line |
| 9/9/2021 | Nuula, formerly BFS Capital, secured \$120M, \$20M of which was equity | 10/1/2021 | Former FTC Commissioner Rohit Chopra officially became the head of the CFPB |
| | Funding Circle named a new CEO, Lisa Jacobs, who was previously a managing director of Funding Circle UK | 10/4/2021 | Monzo withdrew its application for a US banking license |
| | Varo Bank raised a \$510M Series E round, raising its valuation to \$2.5B | 10/11/2021 | Its revealed that NerdWallet is planning an IPO |
| | SoFi Stadium announced it would exclusively use Square for payments | 10/12/2021 | 1West acquired Rethink Capital |
| 9/12/2021 | deBanked put its first magazine cover on the Ethereum blockchain through an NFT | | Coinbase announced that it was launching its own NFT platform |
| | Facebook entered the Invoice factoring business | | National Funding had its credit facility upsized to \$60M and \$55M in corporate note financing |
| 9/13/2021 | Intuit announced it was acquiring Mailchimp | 10/15/2021 | Stablecoin company Tether was fined \$42M by the CFTC |
| 9/15/2021 | Goldman Sachs announced it was acquiring GreenSky | | |
| | Libertas Funding secured an asset-backed revolving credit facility from WebBank | | |

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Small Business Origination Figures Before and After Covid

It's full speed ahead for some small business lenders. Covid didn't slow them down or if anything, it sped them up. This is according to the origination figures deBanked has been tracking since 2014.

Shopify Capital, for example, the funding arm of Shopify, originated \$1.06B in the first three quarters of 2021, already more than double the \$430M they recorded for all of 2019.

Clearco, formerly Clearbanc, is already on pace to originate more than \$1B in 2021, more than double its 2019 volume.

The common bond between Shopify and Clearco is that they both focus on e-commerce based businesses. This not only gave them an unusual advantage during a nationwide lockdown, but also in the post-covid internet-based economy.

The more offline competition that leaned towards in-person businesses, meanwhile, suffered predictable setbacks.

OnDeck, for example, a lender that originated \$2.47B in 2019, stumbled, the end result being that they were sold to Enova. Under new management, OnDeck is climbing back but still only on pace to put out half the volume of two years ago.

Square Loans (formerly Square Capital), experienced a 60% drop in 2020 originations versus 2019. Having originated \$1.6B for the first three quarters of 2021 so far, Square is still slightly underperforming 2019.

But even then, both lending companies survived. Covid will go down in their histories as a dramatic speed bump and their recoveries as proof that fintech small business lending is here to stay, and no apocalyptic event can stop the trend.

| | 2019 | 2020 | 2021 Q1-Q3 |
|----------------------------------|-----------------|-----------------|-----------------|
| Shopify Capital | \$430,000,000 | \$794,000,000 | \$1,060,000,000 |
| Clearco | \$500,000,000 | \$1,000,000,000 | \$750,000,000* |
| OnDeck (Enova) | \$2,475,000,000 | \$1,075,000,000 | \$1,184,000,000 |
| Square Loans | \$2,300,000,000 | \$957,000,000 | \$1,610,000,000 |
| *indicates the editor's estimate | | | |

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