



## Yiren Digital and Principal Financial Group Enter into Strategic Cooperation to Expand into Retirement Market

01/10/20

BEIJING, Jan. 10, 2020 /PRNewswire/ -- Yiren Digital (NYSE: YRD) ("Yiren Digital" or the "Company") announced today that its wealth management platform Yiren Wealth has entered into a strategic cooperation agreement with Principal Global Investors (Hong Kong) Limited., a subsidiary of Principal Financial Group (NASDAQ: PFG) (The Principal®), a global investment management leader offering asset management, retirement services and insurance solutions to institutional clients, businesses and individuals. The partnership will open up a comprehensive strategic business deployment in China's retirement financial service market, helping China's mass affluent population better prepare for retirement.

To meet the growing demand for retirement planning in China, both parties will use their collective expertise and resources in fintech, asset allocation and digital wealth management to develop customized investment products and solutions as well as promote the development of China's retirement financial service industry. The partnership will also be committed to cultivating talent and Principal will utilize its expertise and experience in helping Yiren Wealth develop a highly professional retirement planning team.

Mr. Ning Tang, CEO of the Company and Executive Chairman of the Board, commented: "As a leading digital wealth management platform in China, Yiren Wealth provides one-stop wealth management solutions to the mass affluent, helping them to achieve their key life goals. Retirement planning is becoming increasingly important for Chinese population amidst China's rising pension system challenge. Principal is a global leading financial services firm with world-class expertise in customizing retirement solutions for clients with all income and portfolio sizes. Through this partnership, Yiren Wealth and Principal will be better positioned to fill this market gap. We look forward to working together to help Chinese investors better prepare for retirement."

### About Yiren Digital

Yiren Digital Ltd. (NYSE: YRD) is a leading fintech company in China, providing both credit and wealth management services. For its credit business, the Company provides an effective solution to address largely underserved investor and individual borrower demand in China through online and offline channels to efficiently match borrowers with investors and execute loan transactions. Yiren Digital deploys a proprietary risk management system, which enables the Company to effectively assess the creditworthiness of borrowers, appropriately price the risks associated with borrowers, and offer quality loan investment opportunities to investors. Yiren Digital's marketplace provides borrowers with quick and convenient access to consumer credit at competitive prices and investors with easy and quick access to an alternative asset class with attractive returns. For its wealth management business, the Company targets China's mass affluent population and strives to provide customized wealth management services, with a combination of long-term and short-term targets as well as different types of investments, ranging from cash and fixed-income assets, to funds and insurance. For more information, please visit [ir.Yirendai.com](http://ir.Yirendai.com).

### About Yiren Wealth

Yiren Wealth aims to serve the mass affluent by providing safe, professional digital wealth management services through asset allocation strategies. Through short-term, medium-term, long-term, and sustainable investment portfolios, Yiren Wealth helps investors realize different life goals including asset accretion, retirement planning, children's education and wealth inheritance. Yiren Wealth leverages fintech solutions to drive innovations in wealth management and provides customized services to help build and manage wealth and improve people's lives.

### About The Principal®

The Principal helps people and companies around the world build, protect and advance their financial well-being through retirement, insurance and asset management solutions that fit their lives. Our employees are passionate about helping clients of all income and portfolio sizes achieve their goals – offering innovative ideas, investment expertise and real-life solutions to make financial progress possible. To find out more, visit us at [www.principal.com](http://www.principal.com).

 View original content: <http://www.prnewswire.com/news-releases/yiren-digital-and-principal-financial-group-enter-into-strategic-cooperation-to-expand-into-retirement-market-300984879.html>

SOURCE Yiren Digital

Yiren Digital, Investor Relations, +86-188-1052-3966, [ir@Yirendai.com](mailto:ir@Yirendai.com)