

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Pardo Avital</u>  (Last) (First) (Middle) AZRIELI SARONA BLDG, 54TH FLOOR DERECH MENACHEM BEGIN 121  (Street) TEL-AVIV L3 000000  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/08/2024	3. Issuer Name and Ticker or Trading Symbol <u>Pagaya Technologies Ltd. [ PGY ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Technology Officer	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Ordinary Share <sup>(1)</sup>	406,446	D	
Class B Ordinary Share	2,640,628	D	
Class B Ordinary Share	833,333	I	Class B Ordinary Shares held in Adams Holdings Group Limited and beneficially owned by Avital Pardo

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option (right to buy)	(2)	08/11/2030	Class B Ordinary Share	582,680	0.44	D	
Non-Qualified Stock Option (right to buy)	(3)	03/17/2031	Class B Ordinary Share	8,420,273	18.96	D	

**Explanation of Responses:**

- Represents total shares prior to the acquisition of shares on April 4, 2024.
- 1/4th of the shares subject to the option became vested and exercisable on May 21, 2021, and 1/16th of the shares subject to the option shall become vested and exercisable every three months thereafter.
- 1/2nd of the shares subject to the option became vested and exercisable on June 22, 2022, 1/3rd of the shares subject to the option became vested and exercisable on August 21, 2022, and the remainder of the shares subject to the option shall become vested and exercisable with the attainment of meeting the remaining performance goal specified in the option agreement.

**Remarks:**

/s/ Avital Pardo 04/08/2024

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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