



Third Quarter 2024 Results

October 23, 2024

Disclaimer

Some of the statements in this presentation, including statements regarding our competitive advantages, loan and financial performance, business outlook, and demand for our loan programs, are “forward-looking statements.” The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “outlook,” “plan,” “predict,” “project,” “will,” “would” and similar expressions may identify forward-looking statements, although not all forward-looking statements contain these identifying words. Factors that could cause actual results to differ materially from those contemplated by these forward-looking statements include: our ability to continue to attract new and retain existing borrowers and platform investors; competition; overall economic conditions; the interest rate environment; the regulatory environment; default rates and those factors set forth in the section titled “Risk Factors” in our most recent Annual Report on Form 10-K as filed with the Securities and Exchange Commission, as well as in our subsequent filings with the Securities and Exchange Commission. We may not actually achieve the plans, intentions or expectations disclosed in forward-looking statements, and you should not place undue reliance on forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in forward-looking statements. We do not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This presentation contains non-GAAP financial measures relating to our performance – Risk-Adjusted Revenue, Pre-Provision Net Revenue and Tangible Book Value Per Common Share. Our non-GAAP financial measures have limitations as analytical tools, are not prepared under any comprehensive set of accounting rules or principles and should not be considered in isolation or as a substitute for our results under accounting principles generally accepted in the United States (GAAP). We believe these non-GAAP financial measures provide management and investors with useful supplemental information about the financial performance of our business, enable comparison of financial results between periods where certain items may vary independent of business performance, and enable comparison of our financial results with other public companies. You can find the reconciliation of these non-GAAP financial measure to the most directly comparable GAAP measures on pages 13, 20 and 21, as applicable, of this presentation.

We do not provide a reconciliation of the forward-looking Pre-Provision Net Revenue, as disclosed on page 19 of this presentation, to the most directly comparable GAAP reported financial measure on a forward-looking basis because we are unable to predict future provision expense with reasonable certainty without unreasonable effort.

LendingClub Corporation (NYSE: LC) is the parent company of LendingClub Bank, National Association, Member FDIC.

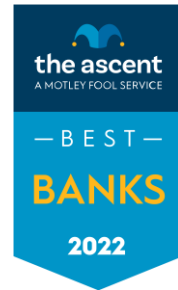
Award-Winning, Member-Focused Digital Marketplace Bank

Members¹
5+
Million

Originations¹
\$90+
Billion

Average Customer Review²
4.83
Out of 5 stars

Net Promoter Score (NPS)³
83



Best Checking Account Overall



1) Total members and originations based on lifetime volume across all consumer products as of September 30, 2024. "Members" defined as consumers who have taken a LendingClub product.

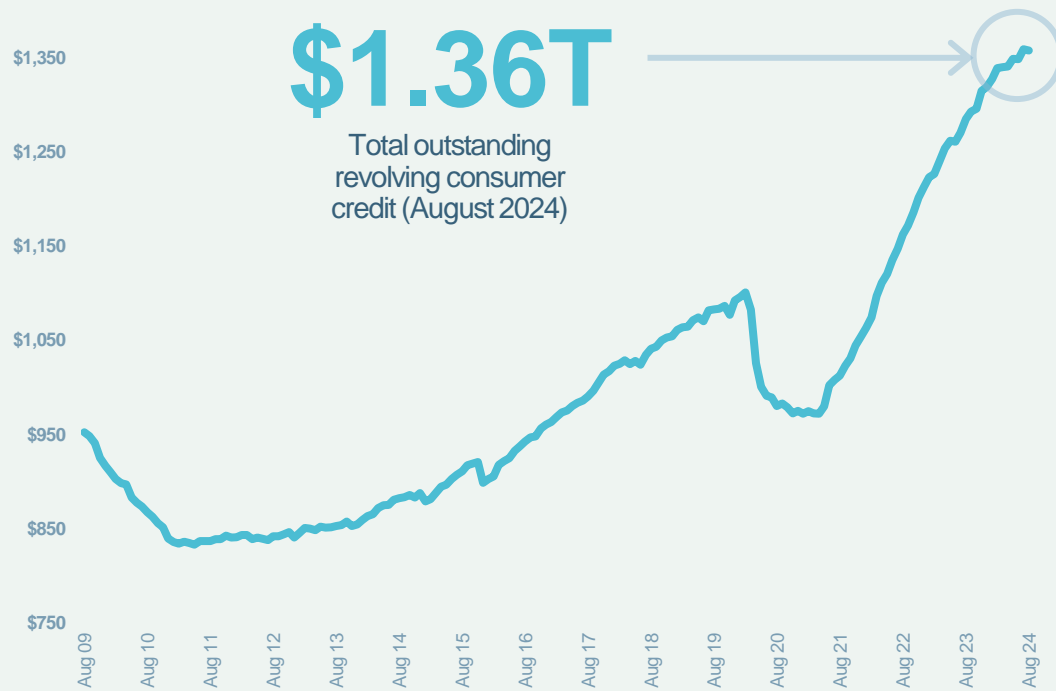
2) Based on over 68,000 reviews collected and authenticated by BazaarVoice.

3) LendingClub internal data as of September 30, 2024. NPS measures customers' willingness to not only return for another purchase or service but also make a recommendation to their family, friends or colleagues.

Total Addressable Market & Customer Value Proposition Has Never Been Greater

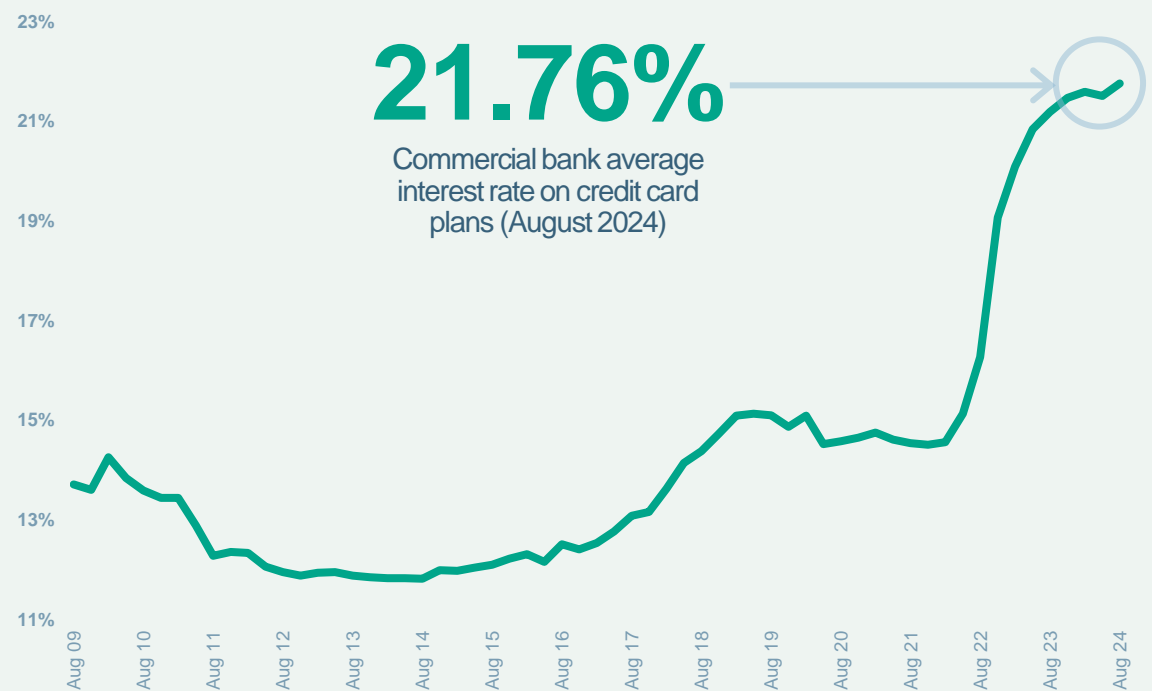
Record High Outstanding Revolving Consumer Credit¹

(in thousands; August 2009 to August 2024, seasonally adjusted)



Record High Credit Card Interest Rates²

(August 2009 to August 2024)



Our Core Credit Card Refinance Use Case



Historically High & Costly Credit Card Debt

47% of American households carry **over \$1.3 trillion of revolving debt**^{1,2}

Since November 2021, average credit card rates have **increased by more than 700bps to nearly 22%**¹

A quarter of Americans direct **20-40% of their paycheck** toward paying off credit card debt³



LendingClub Delivers Compelling Value

Members **save on average over 30%** when they consolidate credit card debt through LendingClub⁴

Members who consolidate debt see an average **48-point improvement in their credit score**⁵

Approved applications typically funded in **less than 24 hours**⁶



And Our Members Love Us for It

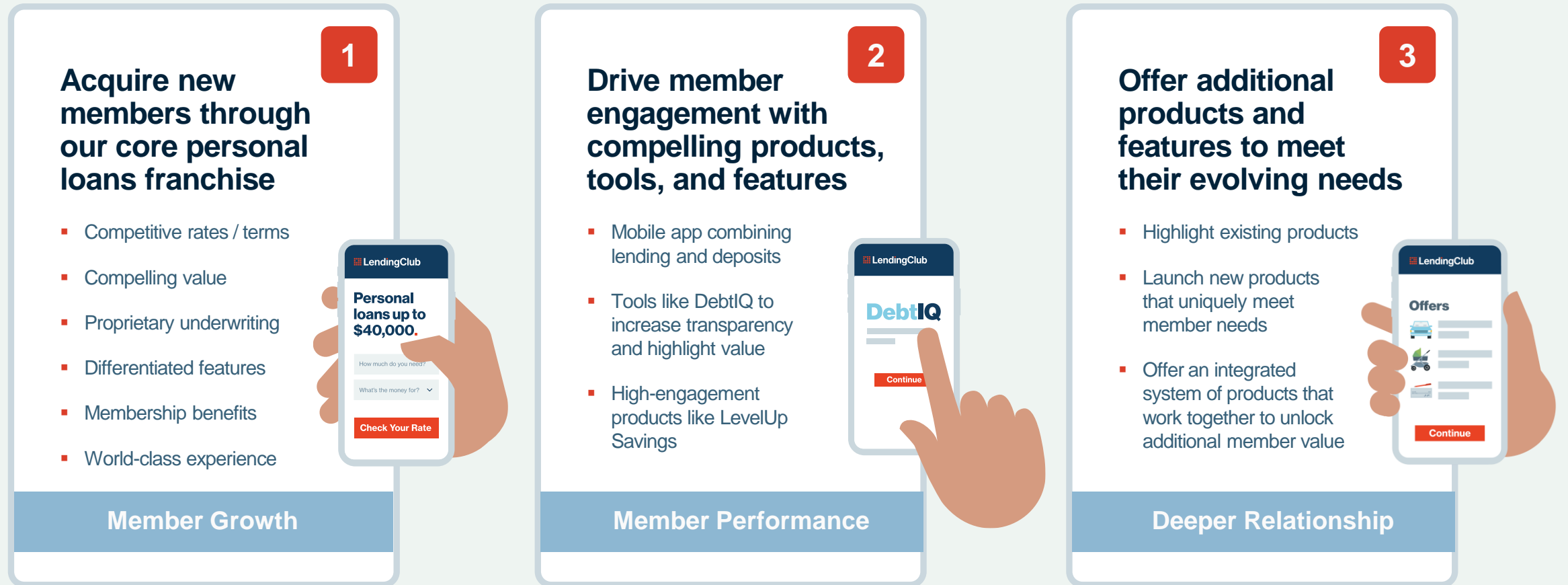
Our **Net Promoter Score (NPS) is 83** and our **mobile app is rated 4.7** in the Apple app store⁷

87% of our members feel more confident managing their debt after joining us³

83% of our members want to do more with us

1. Bankrate.com. 2. Revolving Consumer Credit Owned and Securitized, seasonally adjusted, G.19 Release, Federal Reserve Bank of St. Louis, August 2024. 3. LendingClub Consumer Debt Survey conducted with Propeller Insights of 1,013 consumers May 13-21, 2024. 4. On average, prime Personal Loans from LendingClub Bank are offered at an APR of 14.3%, based on an analysis of historical borrower data between April 2024 and June 2024. This is compared to an average credit card APR of 21.8% for August 2024, according to Commercial Bank Interest Rate on Credit Card Plans, G.19 Release, Federal Reserve Bank of St. Louis. 5. Based on borrowers who were issued a loan between October 2021 and May 2023, and have completed a Balance Transfer loan for debt consolidation. This assumes borrowers refinance at least 51% of their outstanding debt within the first three months of taking a loan, and no new debt is incurred. Data is subject to change. 6. LendingClub internal data. 7. LendingClub internal data as of September 30, 2024. NPS measures customers' willingness to not only return for another purchase or service but also make a recommendation to their family, friends or colleagues.

Our Consumer Strategy: Building Lifetime Lending Relationships



DebtIQ + Tally: Powerful Member Engagement Platform Highlighting Personal Loan Value Proposition

LendingClub members have high incomes (over \$100K) and high FICOs (700+ average), but also have high credit card debt¹



The average LendingClub member has **5-7 credit cards** with multiple due dates and minimum payments¹



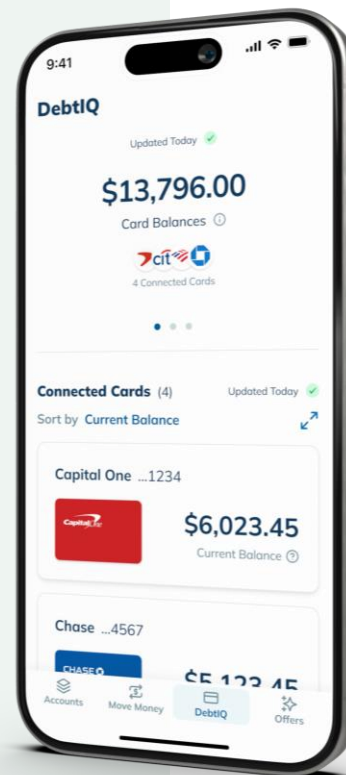
Members' average credit card debt is approximately **\$20,000**¹



Members use spreadsheets and other forms of **manual tracking** to keep up



47% of U.S. cardholders don't know the interest rate on their credit cards²



DebtIQ™ + **tally**

Will provide members with unmatched visibility into their credit card debt and offer payoff solutions

Debt Monitoring – Visibility into rates, outstanding balances, due dates, minimum payments, and more


In App Payments – Establish credit card payments directly through DebtIQ™, ensuring payments are never missed

Payoff Strategies – Strategies for effectively paying down card debt, including personal loan refinancing options



Integration with LendingClub Personal Loans – Including more precise loan offers based on current card APRs

Feature development accelerated by the October 2024 acquisition of Tally's award-winning credit card debt management solution

Strategically Positioned for Long-term Success

			 LendingClub ¹	Fintechs	Traditional Banks
Economics	Ability to efficiently serve a broad range of customers	<i>Industry-leading marketing efficiency; 5M members</i>	✓	✓	✗
	Capital-light, high-ROE marketplace earnings stream	<i>\$61.6M Non-Interest Income</i>	✓	✓	✗
	Profitable earnings via loan portfolio	<i>\$140.2M Net Interest Income</i>	✓	✗	✓
	Lower-cost deposit funding	<i>4.79% avg. cost of interest-bearing deposits</i>	✓	✗	✓
Scale & Scalability	National digital-first consumer footprint	<i>Multi-award-winning digital experience</i>	✓	✓	✗
	Vast data advantage from serving millions of PL customers	<i>150B+ cells of data; 2K+ attributes; 15+ years</i>	✓	✗	✗
	Unencumbered by high-cost branches or legacy systems	<i>Tech-first highly automated marketplace platform</i>	✓	✓	✗
	Bank balance sheet growth	<i>49% CAGR since bank acquisition in Q1'21</i>	✓	✗	✓
Resiliency	Recurring revenue stream	<i>79% recurring revenue (NII + Servicing Fees)</i>	✓	✗	✓
	Stability of funding	<i>Lower-cost deposits (88% insured) and diverse investor funding; with \$3.6B in additional borrowing capacity available</i>	✓	✗	✓
	Clear and consistent regulatory framework	<i>Strong governance and compliance infrastructure</i>	✓	✗	✓

3Q24 Highlights: Exceeded Financial Targets

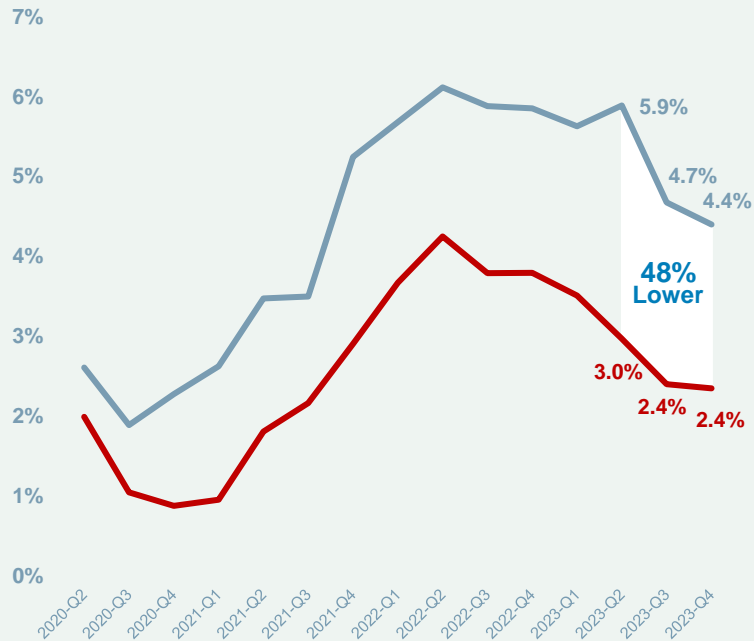
	2Q24 Guidance Targets	Actuals	Commentary ²
Q3 Total Originations	\$1.8B to \$1.9B	 \$1.9B	<p>Total originations of \$1.9B consisting of approximately:</p> <ul style="list-style-type: none"> ▪ \$830M through the structured certificate program ▪ \$335M of marketplace whole loan sales ▪ \$510M of Held for Investment loans ▪ \$240M of Held for Sale extended seasoning loans
Q3 Pre-Provision Net Revenue (PPNR) ¹	\$40M to \$50M	 \$65.5M	<p>Pre-Provision Net Revenue driven by:</p> <ul style="list-style-type: none"> ▪ Originations above high end of guidance range ▪ Improvement in average loan sales prices during the quarter due to strong loan buyer demand ▪ Higher Net Interest Income driven by the purchase of a \$1.3B loan portfolio during the quarter

Ongoing Credit Outperformance vs. Competitive Set

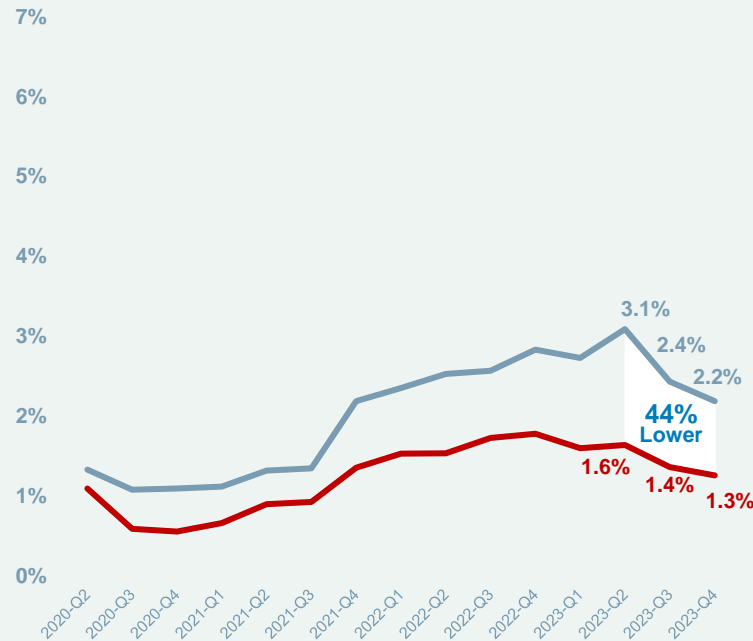
LendingClub vs. Competitive Set: 30-day+ Delinquencies & Hardships at Month on Book 9 by Quarterly Vintage^{1,2}

— LendingClub — Competitive Set³

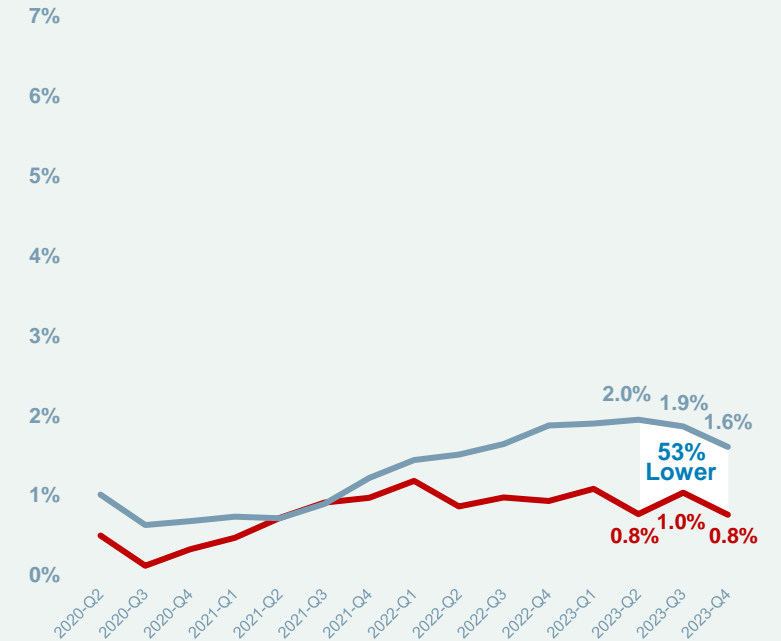
FICO 660-719



FICO 720-779



FICO 780-850



1) This data is provided by dv01 to be used for informational purposes only. dv01 is not liable for use of this data. The data is the property and confidential information of dv01. Distribution outside of this presentation is prohibited.
 2) Delinquencies include 30-day+ delinquencies for each respective quarterly vintage at month on book 9, including loans that are actively in hardship plans.
 3) Competitive set includes marketplace lenders and direct competitors.

Multiple Loan Disposition Channels Available to Optimize In-Period Earnings and Return on Capital



Graphic is for illustrative purposes only

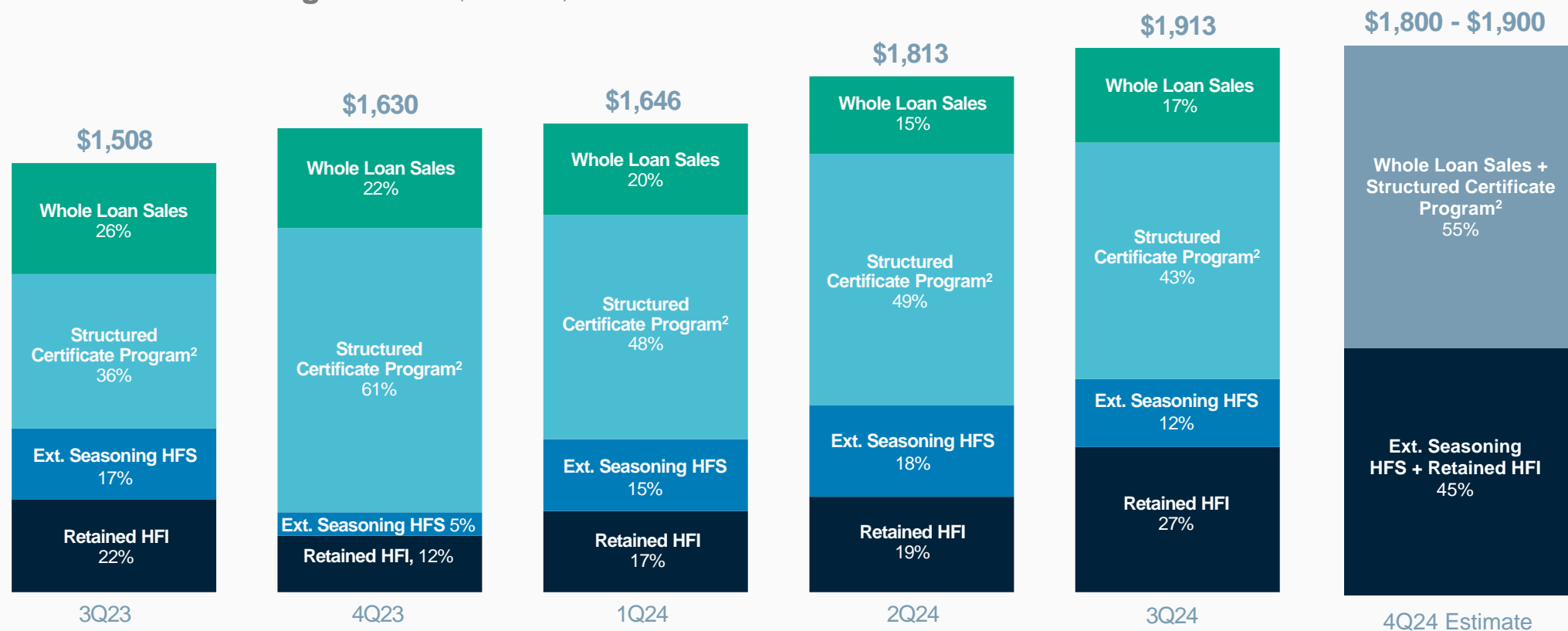
1) Loans in Extended Seasoning are categorized as Held for Sale; It is the Company's intention to sell these loans before maturity, but for comparative purposes the above chart depicts lifetime economics.

2) Day-1 Contribution = Day-1 Revenue – variable expenses – provision for loan losses; Post Day-1 Contribution = Total net revenue – variable expenses – provision for loan losses – Day-1 Contribution.

Continued Origination Growth

Higher retention of loans and senior securities contributing to balance sheet growth

Consumer Loan Originations¹ (\$ in millions)



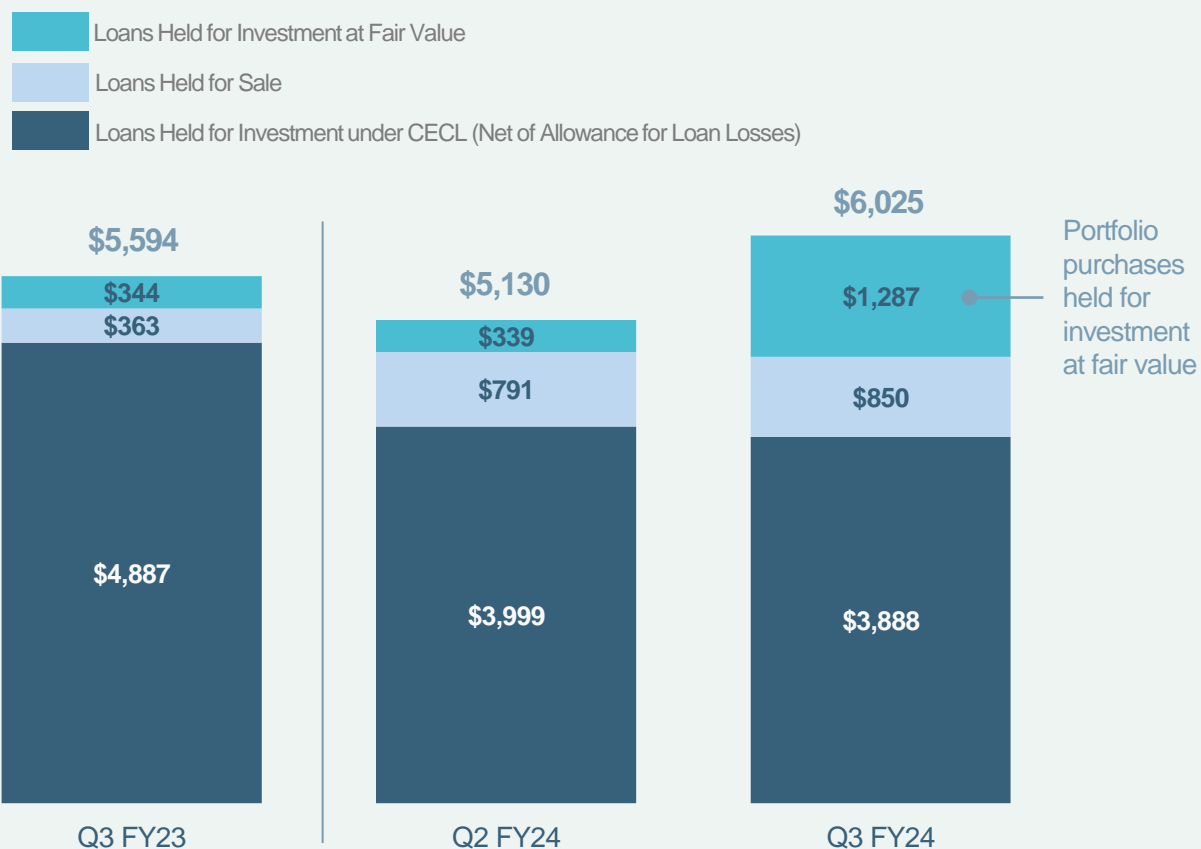
1) There may be differences between the sum of the quarterly results due to rounding.

2) Structured Certificate Program loans are sold into a trust. In most cases, LendingClub retains a 5% vertical slice of the loan pool as a security as well as a risk-remote senior note, also in the form of a security.

Acquired \$1.3B Seasoned Portfolio of Previously Sold LendingClub-Issued Loans

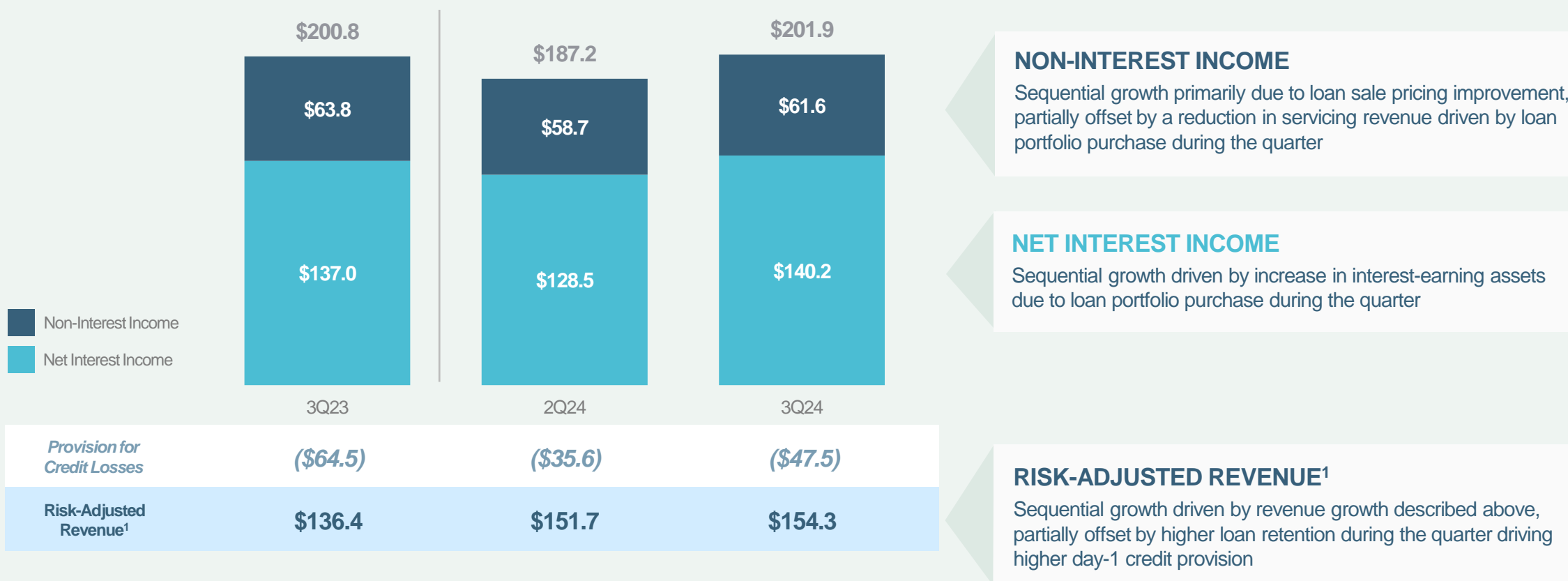
- Strategically deployed excess capital to generate attractive returns
- High-confidence returns in a seasoned, high-quality portfolio of LendingClub personal loans
- Weighted-average life of approximately one year
- Portfolio yield is approximately 10%, inclusive of expected credit losses
- Elected Fair Value Option for accounting treatment due to short duration of seasoned portfolio

Whole Loan Portfolio (in \$M)



Revenue Increase Driven by Improved Loan Pricing and Balance Sheet Growth

Total Net Revenue (\$ in millions)



Growing Balance Sheet with Attractive Net Interest Margin

	Average Balances ³					Average Yield ³				
	3Q23	4Q23	1Q24	2Q24	3Q24	3Q23	4Q23	1Q24	2Q24	3Q24
Cash and Other Interest-Earning Assets ¹	\$1,249	\$1,191	\$1,217	\$976	\$940	5.38%	5.47%	5.42%	5.40%	5.30%
Securities Available for Sale at Fair Value	\$602	\$1,198	\$1,973	\$2,407	\$3,047	6.30%	6.99%	7.17%	7.13%	6.89%
Loans Held for Sale at Fair Value	\$286	\$502	\$467	\$838	\$899	13.40%	12.66%	12.58%	12.75%	13.49%
Unsecured Consumer Loans	\$4,257	\$3,890	\$3,518	\$3,243	\$3,045	13.35%	13.18%	13.20%	13.37%	13.57%
Secured Consumer, Commercial & PPP Loans	\$1,147	\$1,126	\$1,116	\$1,098	\$1,058	5.87%	6.05%	5.86%	5.97%	5.86%
Loans Held for Investment at Fair Value ²	\$385	\$307	\$256	\$384	\$973	13.09%	13.07%	13.12%	12.55%	10.83%
Total Interest-Earning Assets	\$7,926	\$8,213	\$8,548	\$8,946	\$9,962	10.47%	10.15%	9.70%	9.82%	9.65%
Interest-Bearing Deposits	\$6,629	\$6,802	\$7,125	\$7,547	\$8,037	4.16%	4.45%	4.74%	4.81%	4.79%
All Other Interest-Bearing Liabilities ⁴	\$36	\$24	\$27	\$57	\$487	10.03%	9.74%	7.53%	6.45%	2.69%
Total Interest-Bearing Liabilities	\$6,665	\$6,826	\$7,151	\$7,603	\$8,524	4.19%	4.47%	4.75%	4.82%	4.67%
Net Interest Margin						6.91%	6.40%	5.75%	5.75%	5.63%

Asset growth reflects \$1.3B loan portfolio purchase

Modest NIM decline despite strong asset growth

1) Includes cash, cash equivalents, restricted cash and all other interest-earning assets.

2) In the first quarter of 2024, "Retail and certificate loans held for investment at fair value" were combined within "Loans held for investment at fair value." Prior period amounts have been reclassified to conform to the current period presentation.

3) There may be differences between the sum of the quarterly results due to rounding.

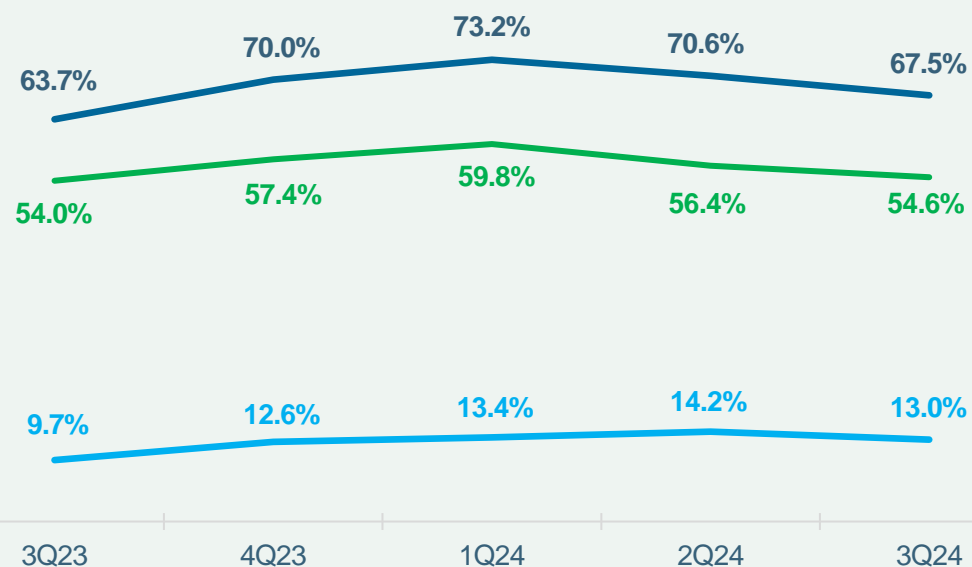
4) In the third quarter, the seller provided low-cost short-term financing to support the loan portfolio purchase of LendingClub loans

Disciplined Expense Management and Revenue Growth Driving Improved Efficiency Ratio

Efficiency Ratio

(Non-Interest Expense as a % of Net Revenue)

- Efficiency Ratio
- Non-Interest Expense Less Marketing
- Marketing as % of Net Revenue



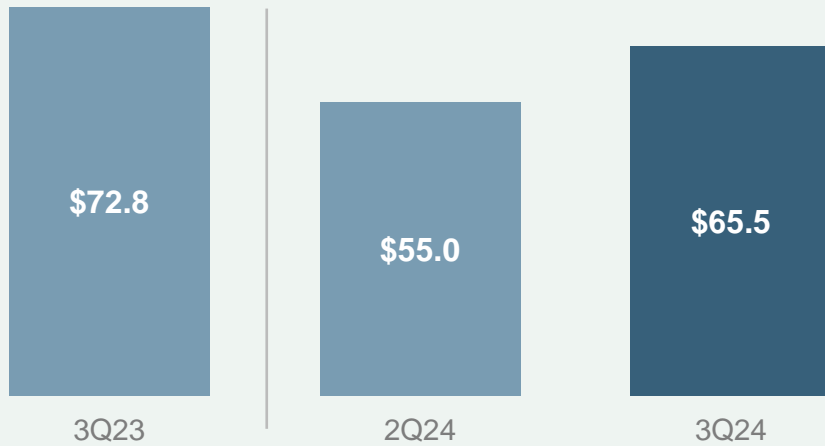
Total Non-Interest Expense¹

(\$ in millions)

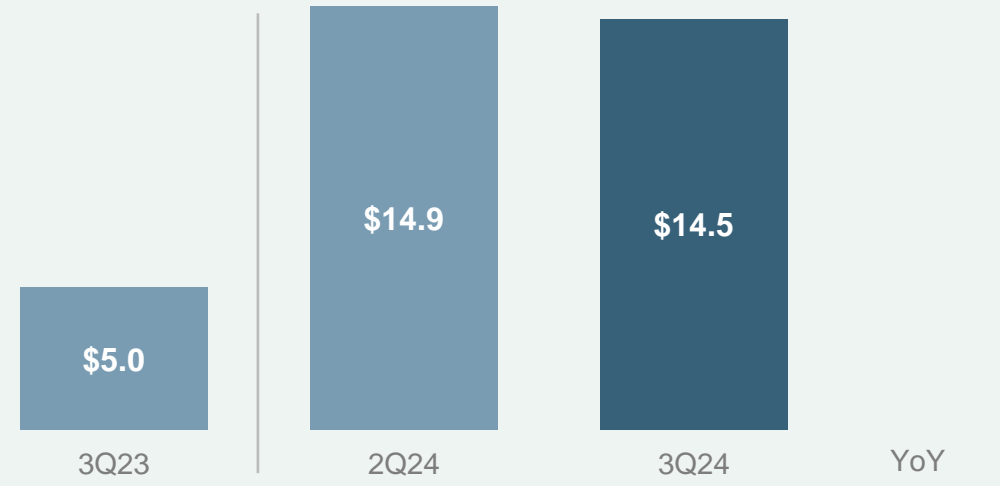
	3Q23	4Q23	1Q24	2Q24	3Q24
Compensation & Benefits	58.5	58.6	59.6	56.5	57.4
Marketing	19.6	23.5	24.1	26.7	26.2
Equipment & Software	12.6	13.2	12.7	12.4	12.8
Depreciation & Amortization	11.3	12.0	12.7	13.1	13.3
Professional Services	8.4	7.7	7.1	7.8	8.0
Occupancy	4.6	3.9	3.9	3.9	4.0
Other Non-interest Expense	13.1	11.2	12.2	11.9	14.6
Total Non-Interest Expense	128.0	130.0	132.2	132.3	136.3

Continued Profitability Driving 8% and 10% YoY Growth in Book Value and Tangible Book Value per Common Share, Respectively

Pre-Provision Net Revenue (PPNR)¹ (\$ in millions)



Net Income (\$ in millions)



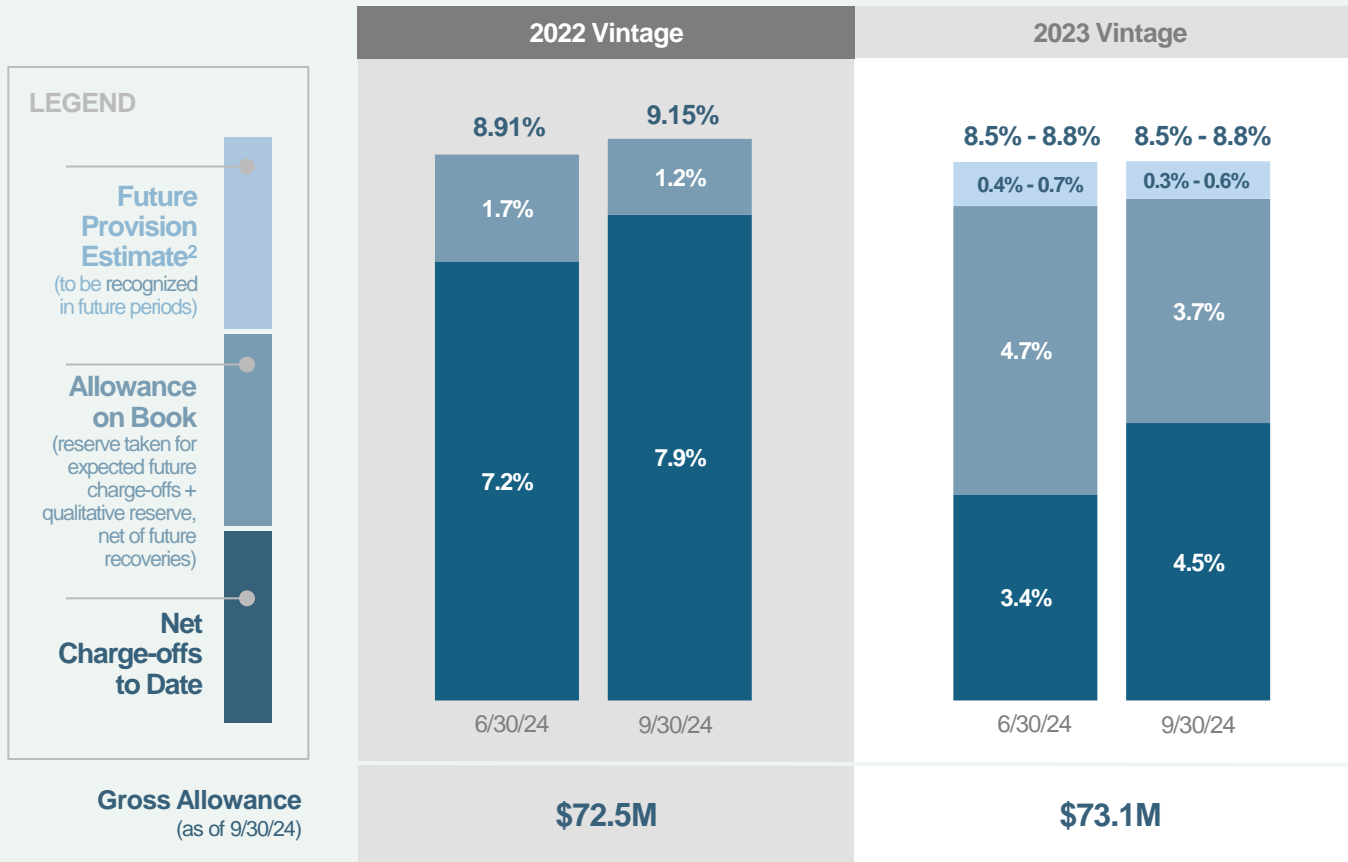
	3Q23	2Q24	3Q24
Provision for Credit Losses	(\$64.5)	(\$35.6)	(\$47.5)
Income Tax Expense	(\$3.3)	(\$4.5)	(\$3.6)

	3Q23	2Q24	3Q24	YoY
Diluted EPS	\$0.05	\$0.13	\$0.13	160%
Book Value Per Common Share	\$11.02	\$11.52	\$11.95	8%
Tangible Book Value Per Common Share ¹	\$10.21	\$10.75	\$11.19	10%

Held for Investment Personal Loan Credit Performance by Vintage

2023 Vintage Continues to Demonstrate Stability

Expected Personal Loans Lifetime Net Loss Rate^{1,3}



- 2023 vintage incorporates higher level of qualitative reserves
- 2022 vintage updated for lower recovery expectations and modest increase in lifetime losses
- Continue to expect marginal ROEs exceeding 20% for all annual vintages

Total allowance for loan losses in 2022 and 2023 is \$108M, comprised of gross allowance of \$146M for future estimated charge-offs on existing portfolio balances, net of \$38M of estimated recoveries on previously charged-off loans

1) Estimates at 9/30/24 reflect current loss forecast expectations, including qualitative loss estimates; future results could differ materially from estimates, including impacts from economic outlook
 2) Future provision estimate primarily reflects ongoing recognition of provision expense for discounted lifetime losses at origination (using discounted CECL methodology)
 3) There may be differences between the sum of the quarterly results due to rounding.

4Q24 Guidance

	4Q24 Guidance
Total Originations	\$1.8B to \$1.9B
Pre-Provision Net Revenue (PPNR)	\$60M to \$70M

Outlook Context

- Origination range consistent with prior quarter, reflecting continued expansion of new initiatives offset by expected seasonality
- PPNR assumes revenue and expense increases as well as 50bps in additional rate cuts before year-end
- Maintain positive GAAP Net Income while investing in higher HFI retention

Reconciliation of GAAP to Non-GAAP Measures: Pre-Provision Net Revenue¹

<i>In thousands</i>	For the three months ended		
	September 30, 2024	June 30, 2024	September 30, 2023
GAAP Net income	\$ 14,457	\$ 14,903	\$ 5,008
Less: Provision for credit losses	(47,541)	(35,561)	(64,479)
Less: Income tax expense	(3,551)	(4,519)	(3,327)
Pre-provision net revenue	\$ 65,549	\$ 54,983	\$ 72,814

<i>In thousands</i>	For the three months ended		
	September 30, 2024	June 30, 2024	September 30, 2023
Non-interest income	\$ 61,640	\$ 58,713	\$ 63,844
Net interest income	140,241	128,528	137,005
Total net revenue	201,881	187,241	200,849
Non-interest expense	(136,332)	(132,258)	(128,035)
Pre-provision net revenue	\$ 65,549	\$ 54,983	\$ 72,814
Provision for credit losses	(47,541)	(35,561)	(64,479)
Income before income tax expense	18,008	19,422	8,335
Income tax expense	(3,551)	(4,519)	(3,327)
GAAP Net income	\$ 14,457	\$ 14,903	\$ 5,008

Reconciliation of GAAP to Non-GAAP Measures: Tangible Book Value Per Common Share¹

In thousands, except share and per share data.

	September 30, 2024	June 30, 2024	September 30, 2023
GAAP common equity	\$ 1,342,895	\$ 1,287,945	\$ 1,208,219
Less: Goodwill	(75,717)	(75,717)	(75,717)
Less: Intangible assets	(9,439)	(10,293)	(13,151)
Tangible common equity	\$ 1,257,739	\$ 1,201,935	\$ 1,119,351
<i>Book value per common share</i>			
GAAP common equity	\$ 1,342,895	\$ 1,287,945	\$ 1,208,219
Common shares issued and outstanding	112,401,990	111,812,215	109,648,769
Book value per common share	\$ 11.95	\$ 11.52	\$ 11.02
<i>Tangible book value per common share</i>			
Tangible common equity	\$ 1,257,739	\$ 1,201,935	\$ 1,119,351
Common shares issued and outstanding	112,401,990	111,812,215	109,648,769
Tangible book value per common share	\$ 11.19	\$ 10.75	\$ 10.21



LendingClub