

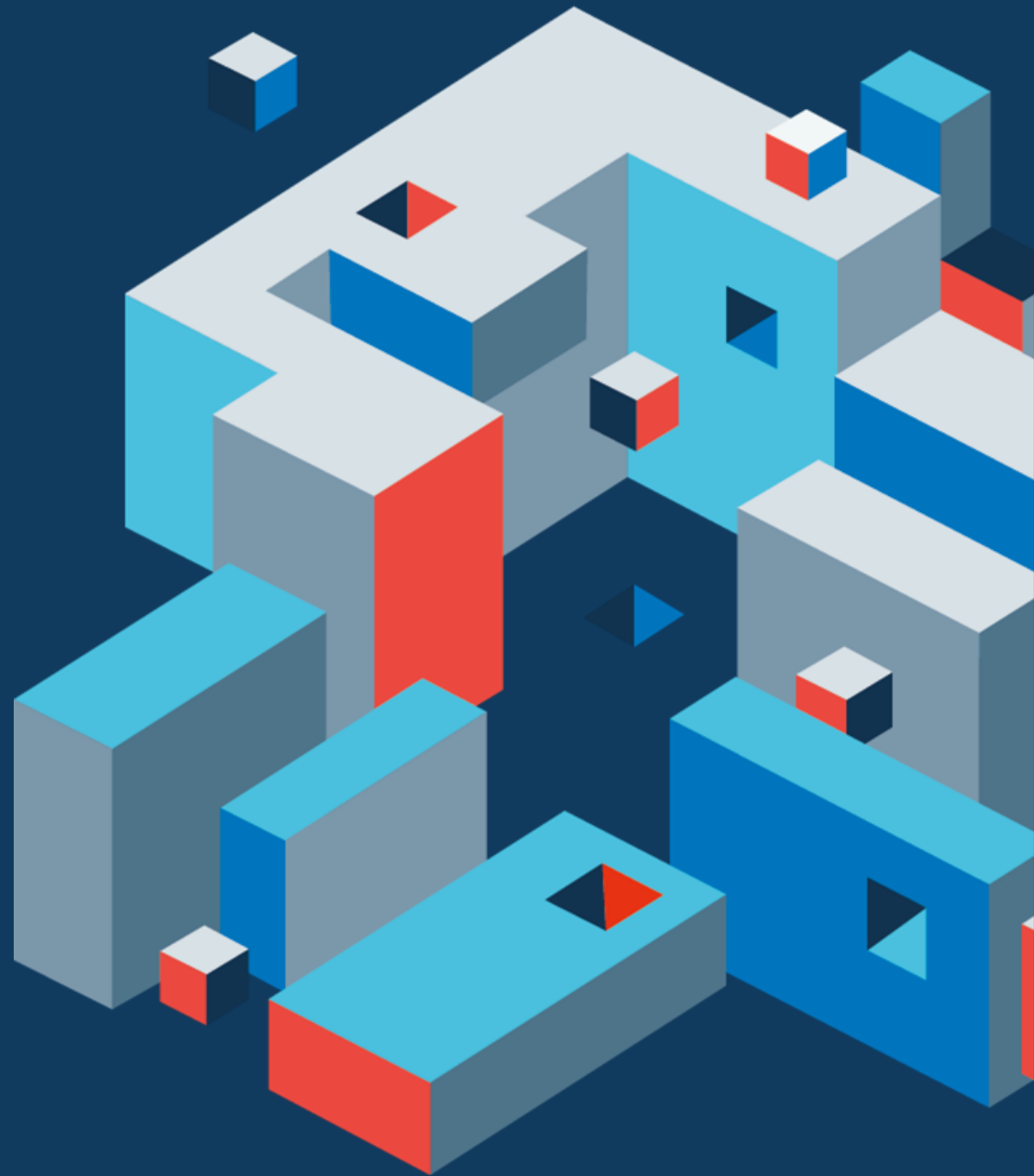


Third Quarter 2022 Results

October 26, 2022

3Q 2022 Results & Financial Metrics

 LendingClub



Disclaimer

Some of the statements below, including statements regarding our competitive advantages, macroeconomic outlook, anticipated future performance and financial results, 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 and retain new and existing customers; competition; overall economic conditions; the regulatory environment; demand for the types of loans facilitated by us; 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 a non-GAAP financial measure relating to our performance – Tangible Book Value Per Common Share. Our non-GAAP financial measure has limitations as an analytical tool, is 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 this non-GAAP financial measure provides management and investors with useful supplemental information about the financial performance of our business, enables comparison of financial results between periods where certain items may vary independent of business performance, and enables comparison of our financial results with other public companies. You can find the reconciliation of this non-GAAP financial measure to the most directly comparable GAAP measure on page 18 of this presentation.

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

The Problem We're Solving



40% of American households carry over **\$1 trillion of revolving debt**, paying an **estimated \$111 billion in fees and interest in 2021 alone**.^{1,2} **And in the past 12 months they've seen their average credit card rate increase by over 250 bps.**³ We exist to help Americans keep more of what they earn by providing access to more affordable credit.



LendingClub's 4+ million members have already come to us to access lower-cost credit. While we serve a broad range of borrowers, their average income is over \$100K with a high FICO (700+ avg.), but they also have high debt.⁴

And 83% tell us they want to do more with us!



Our direct-to-consumer digital marketplace bank features a vertically integrated model that allows us to reimagine banking, including lending, spending, and savings for our members.

Award-Winning Member-Focused Digital Marketplace Bank

Members¹

**4+
Million**

Originations¹

**\$80+
Billion**

Vision

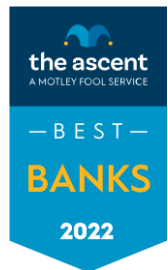
**Become
America's
Financial
Health Club.**

Mission

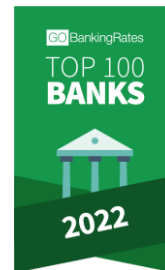
**Empower
Our Members
on Their Path
to Financial
Health.**

Promise


**To champion the
financial success
of our members
with fairness,
simplicity, and
heart.**



Best Checking
Account Overall



3Q22 Highlights: Exceeded Revenue and Net Income Targets

	3Q22 Guidance Targets	Actuals	Commentary
Net Revenue	\$280M to \$300M	 \$304.9M	Net Revenue up 24% YoY driven by: <ul style="list-style-type: none">▪ Marketplace revenue flat YoY▪ Net interest income up 89% driven by growth in the consumer loan portfolio
Net Income	\$30M to \$40M	 \$43.2M	GAAP Net Income of \$43.2M, up 59% YoY includes: <ul style="list-style-type: none">▪ Income tax benefit of \$7.2M, enabling higher loan retention in the quarter▪ Provision impact of holding more loans on balance sheet

3Q22 YoY Highlights: Marketplace Bank Model Supporting Strong Results Despite Less Favorable Environment

NET REVENUE

 **24%**

Net Revenue growth driven by Net Interest Income

NET INTEREST INCOME

 **89%**

Net Interest Income of **\$123.7M**, driven by average HFI loan portfolio growth of 76%

AVG. HFI LOAN PORTFOLIO

 **76%**

Average Held for Investment (HFI) loan portfolio of **\$4.4B**, up **\$1.9B YoY**

NET INTEREST MARGIN

8.3%

Maintained strong Net Interest Margin, up from 6.3% a year ago

EARNINGS PER SHARE

 **58%**

Diluted EPS of **\$0.41**, up 58% or **\$0.15 YoY**

BOOK VALUE PER COMMON SHARE

 **32%**

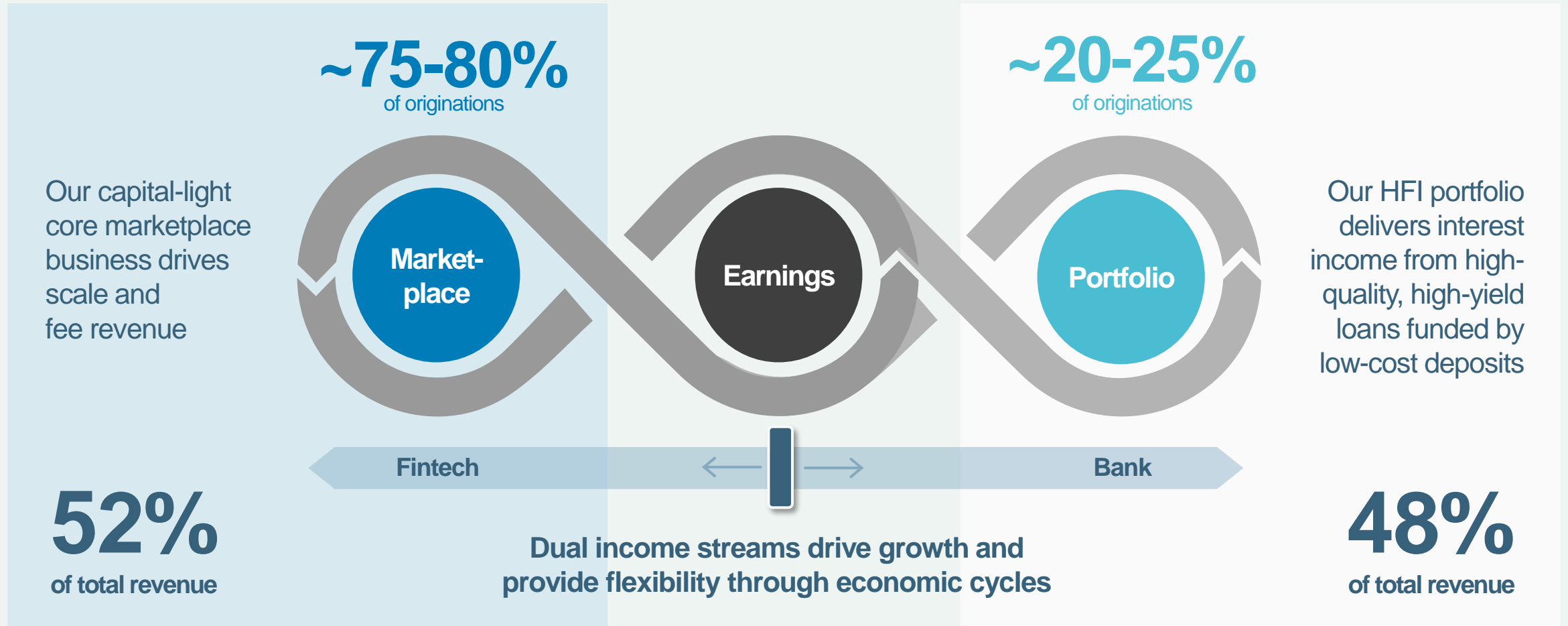
Book Value per Common Share of **\$10.67**, up from \$8.07 a year ago; Tangible Book Value per Common Share¹ of **\$9.78**, up from \$7.08 a year ago

Best of Both Worlds

Positioned well against both the fintech and bank competitive sets

			 LendingClub ¹	Fintechs	Banks
Economics	Ability to efficiently serve a broad range of customers	<i>Industry leading marketing efficiency; 4M+ members</i>	✓	✓	✗
	Capital-light, high-ROE marketplace earnings stream	<i>\$181.2M Non-Interest Income</i>	✓	✓	✗
	Highly profitable earnings via loan portfolio	<i>\$123.7M Net Interest Income</i>	✓	✗	✓
	Lower-cost deposit funding	<i>1.35% average cost of funds</i>	✓	✗	✓
	Fully integrated originations and deposit model	<i>\$3.5B originations; \$5.1B 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</i>	✓	✗	✗
	Unencumbered by high-cost branches or legacy systems	<i>Tech-first highly automated marketplace platform</i>	✓	✓	✗
	Strong growth trajectory	<i>24% Net Revenue growth rate YoY</i>	✓	✓	✗
Resiliency	Recurring revenue stream	<i>48% recurring revenue (NII + Servicing Fees)</i>	✓	✗	✓
	Stability of funding	<i>Low-cost deposits and diverse investor funding</i>	✓	✗	✓
	Clear and consistent regulatory framework	<i>Strong control & compliance infrastructure</i>	✓	✗	✓

A Self-Reinforcing Flywheel

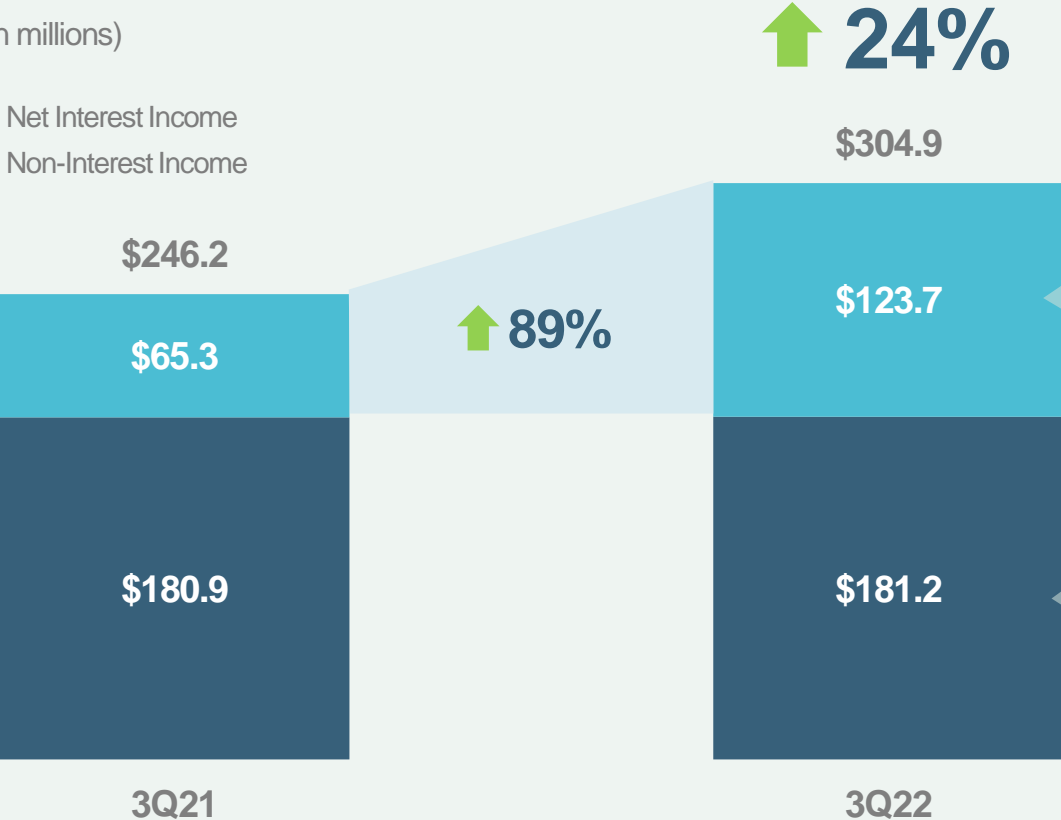


Revenue Growth Driven by Net Interest Income from Held for Investment Consumer Loan Portfolio

Total Net Revenue¹

(\$ in millions)

- Net Interest Income
- Non-Interest Income



NET INTEREST INCOME

89% YoY growth reflects consumer loan growth and Net Interest Margin expansion to 8.3%

NON-INTEREST INCOME

Flat YoY on similar sold loans as the company retained a higher percentage of loans in the quarter

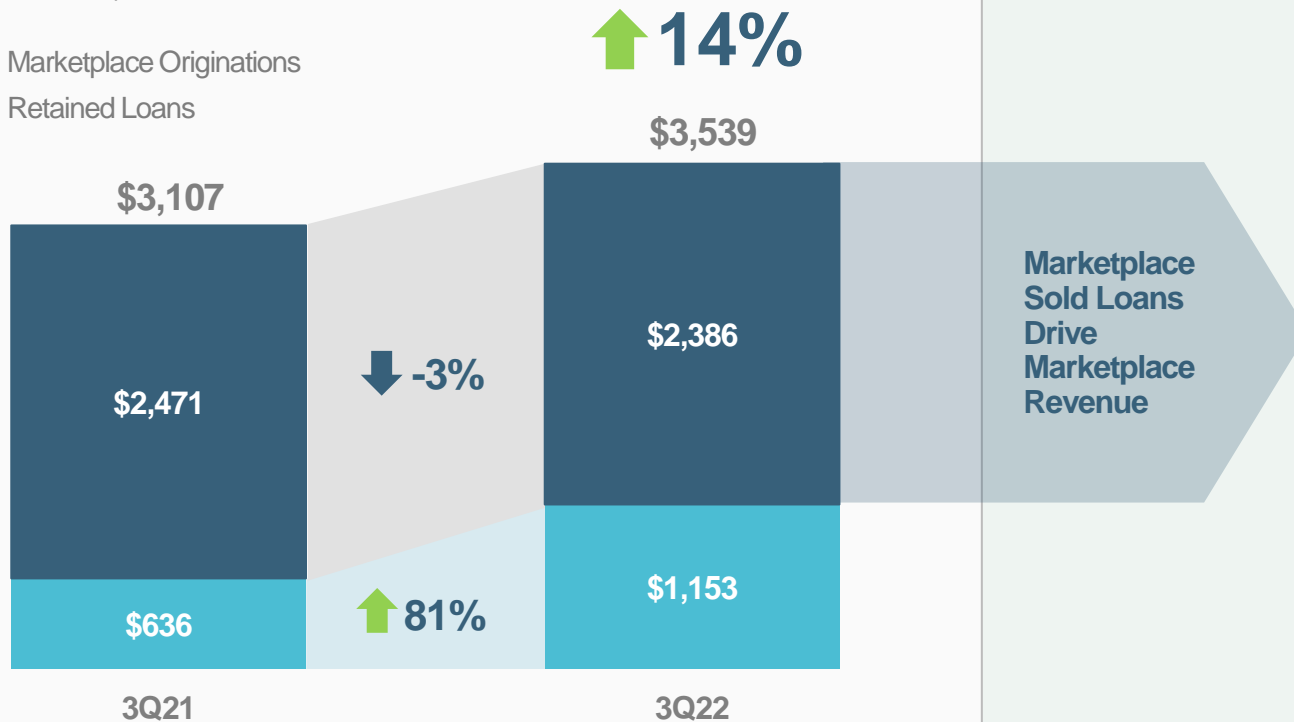
1) There may be differences between the sum of the quarterly results due to rounding.

Non-Interest Income: Marketplace Revenue Flat on Higher Retained Loans

Quarterly Loan Originations^{1,2}

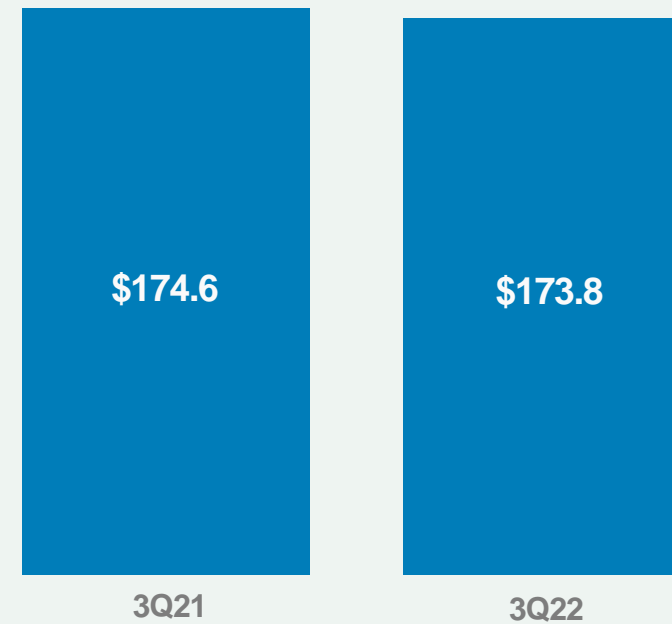
(\$ in millions)

- Marketplace Originations
- Retained Loans

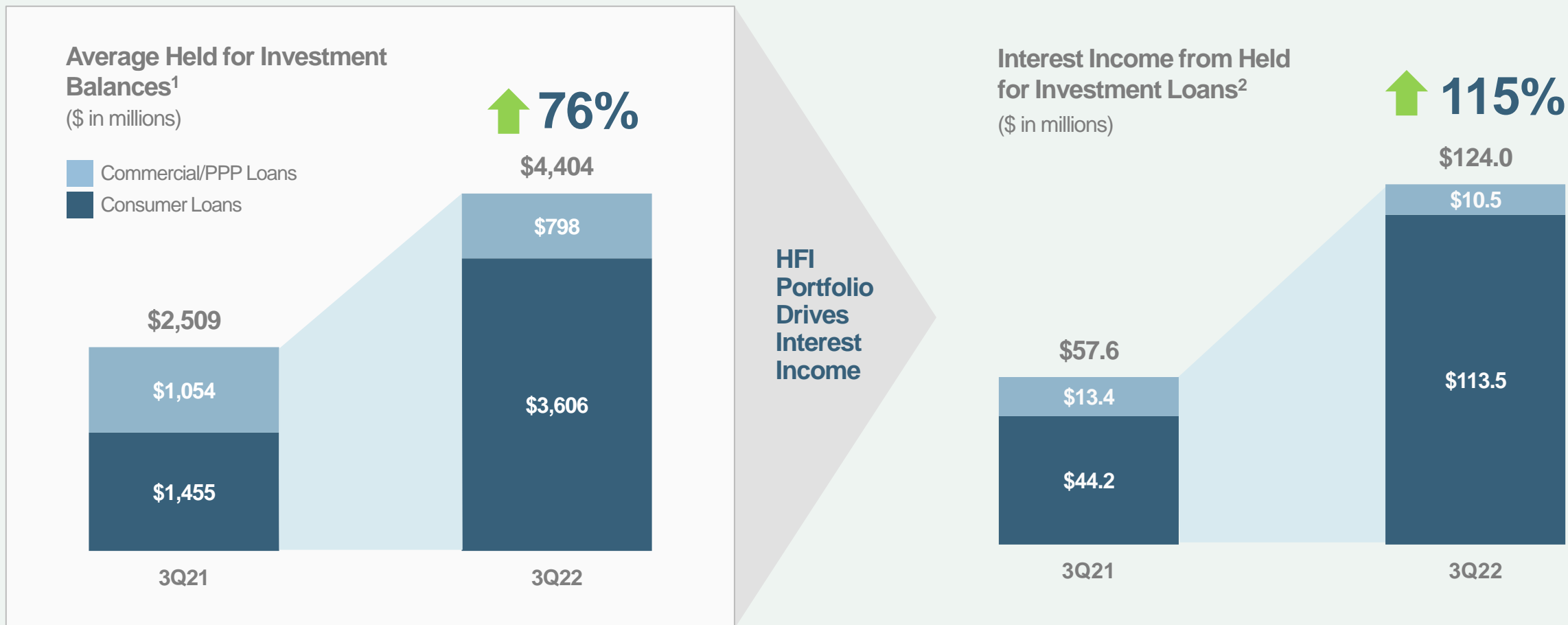


Quarterly Marketplace Revenue

(\$ in millions)



Interest Income from HFI Portfolio Grew 115% YoY as Consumer Loan Portfolio Balances Grew



1) Consumer Loans Held for Investment (including both unsecured and secured consumer loans) are net of deferred fees and amortization. Please see next page for additional detail.

2) Commercial/ PPP Loans includes PPP average balances that have declined from \$437M in 3Q21 to \$106M in 3Q22.

Continued Balance Sheet Remix to High-Yielding Consumer Loans Supports Strong Net Interest Margin

Consolidated Net Interest Margin (Average balances; \$ in millions)	Average Balances					Average Yield				
	3Q21	4Q21	1Q22	2Q22	3Q22	3Q21	4Q21	1Q22	2Q22	3Q22
Unsecured consumer loans	\$991	\$1,542	\$2,060	\$2,692	\$3,269	15.95%	15.66%	15.22%	14.19%	13.52%
Secured consumer loans	\$464	\$436	\$232	\$268	\$337	4.04%	3.69%	3.92%	3.51%	3.60%
Commercial loans and leases	\$617	\$620	\$621	\$644	\$693	5.11%	5.59%	4.89%	5.42%	5.35%
PPP loans	\$437	\$325	\$223	\$149	\$106	5.07%	4.78%	5.76%	6.15%	4.86%
HFI Loans	\$2,509	\$2,923	\$3,136	\$3,754	\$4,404	9.19%	10.53%	11.66%	11.61%	11.26%
Other interest-earning assets ¹	\$1,647	\$1,447	\$1,691	\$1,751	\$1,538	6.12%	5.72%	4.78%	4.47%	4.99%
Total Interest-Earning Assets	\$4,156	\$4,370	\$4,826	\$5,504	\$5,943	7.97%	8.94%	9.25%	9.34%	9.64%
Non-interest-bearing deposits	\$81	\$212	\$227	\$293	\$284					
Interest-bearing deposits	\$2,529	\$2,727	\$3,312	\$4,019	\$4,453	0.30%	0.38%	0.42%	0.61%	1.35%
Advances from PPPLF/Other	\$934	\$735	\$512	\$341	\$245	6.71%	6.48%	6.68%	7.24%	7.12%
Total Interest-Bearing Liabilities	\$3,463	\$3,462	\$3,823	\$4,360	\$4,698	2.03%	1.68%	1.25%	1.12%	1.65%
Interest Rate Spread						5.95%	7.26%	8.00%	8.21%	7.99%
Net Interest Margin						6.28%	7.61%	8.26%	8.45%	8.32%

Unsecured consumer loans average yield decline driven by higher concentration of high-quality prime loans as well as lower prepayment levels

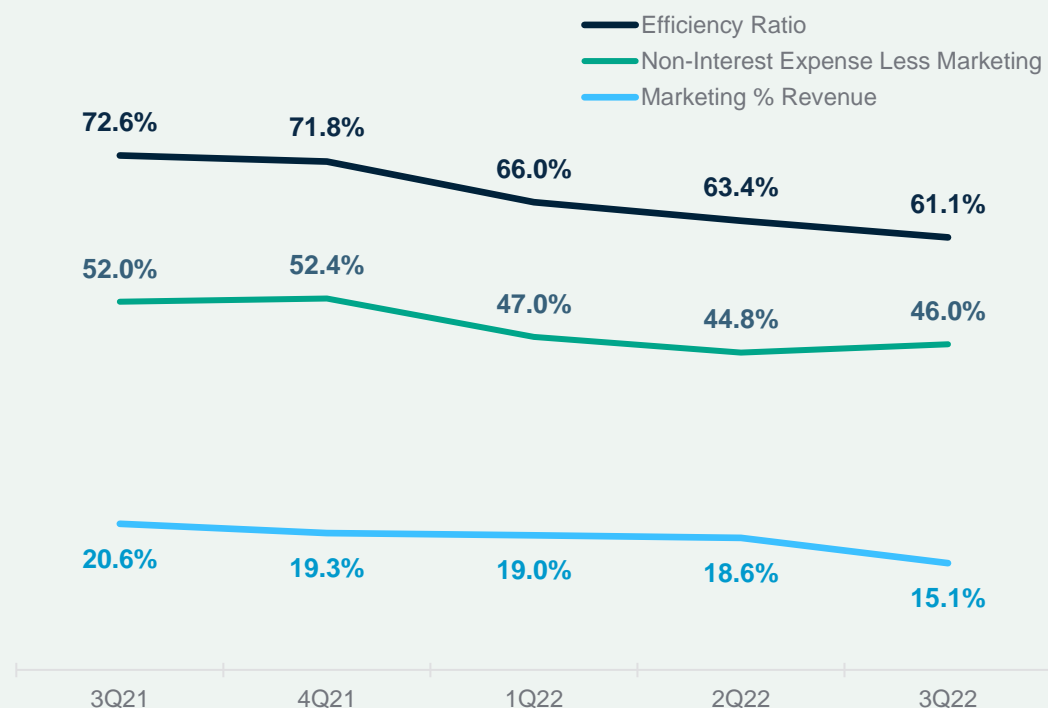
Rapid growth in online banking deposits to support continued portfolio growth

Expense Management and Temporary Favorability in Marketing Drives Improved In-Period Efficiency Ratio

Efficiency Ratio

(Non-Interest Expense as a % of Net Revenue¹)

(\$ in millions)



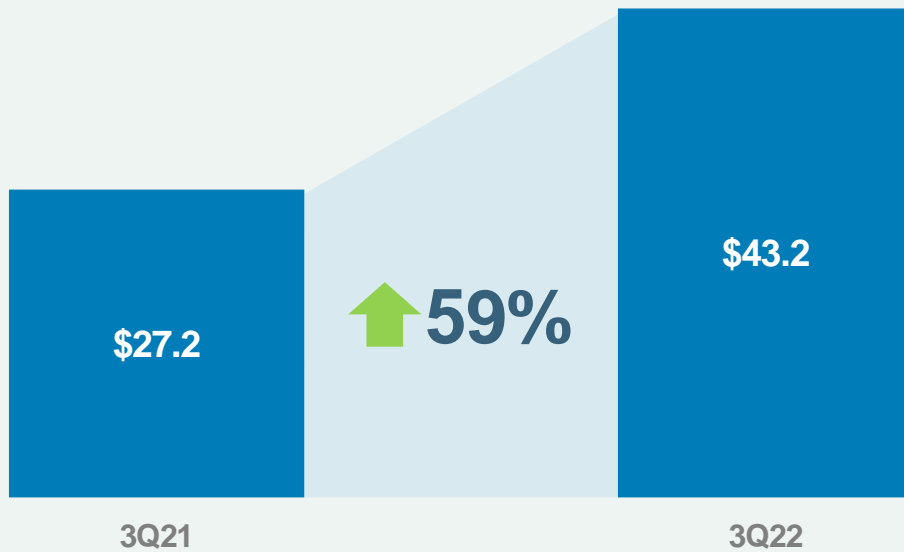
Total Non-Interest Expense¹

(\$ in millions)

	3Q21	4Q21	1Q22	2Q22	3Q22
Compensation & Benefits	73.3	78.7	81.6	85.1	84.9
Marketing	50.8	50.7	55.1	61.5	46.0
Equipment & Software	10.3	12.0	11.0	12.5	12.5
Occupancy	6.5	4.7	6.0	6.2	5.1
Depreciation & Amortization	10.5	10.5	11.1	10.6	10.7
Professional Services	11.7	12.7	12.4	16.1	11.9
Other Non-Interest Expense	15.6	18.9	14.0	17.4	15.1
Total Non-Interest Expense	178.8	188.2	191.2	209.4	186.2

Net Income Growth Driven by Strong Revenue Growth and Positive Operating Leverage

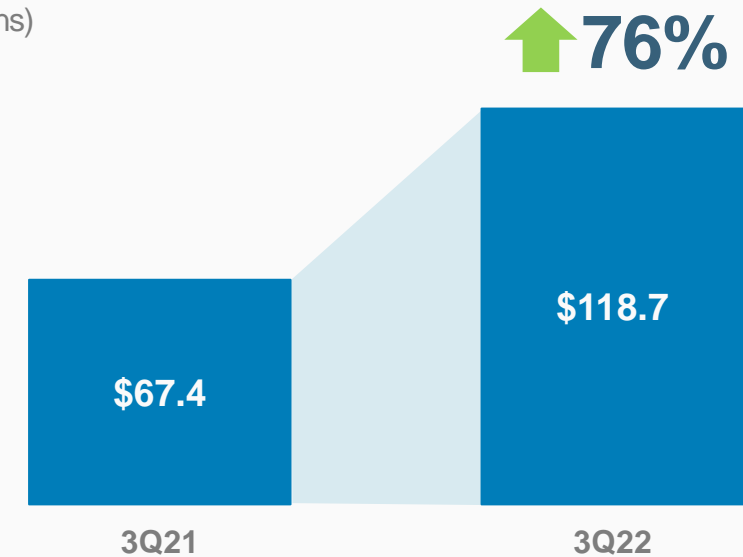
Net Income (\$ in millions)



Diluted EPS	\$0.26	\$0.41
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Book Value Per Common Share	\$8.07	\$10.67
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Pre-Tax, Pre-Provision Income (\$ in millions)

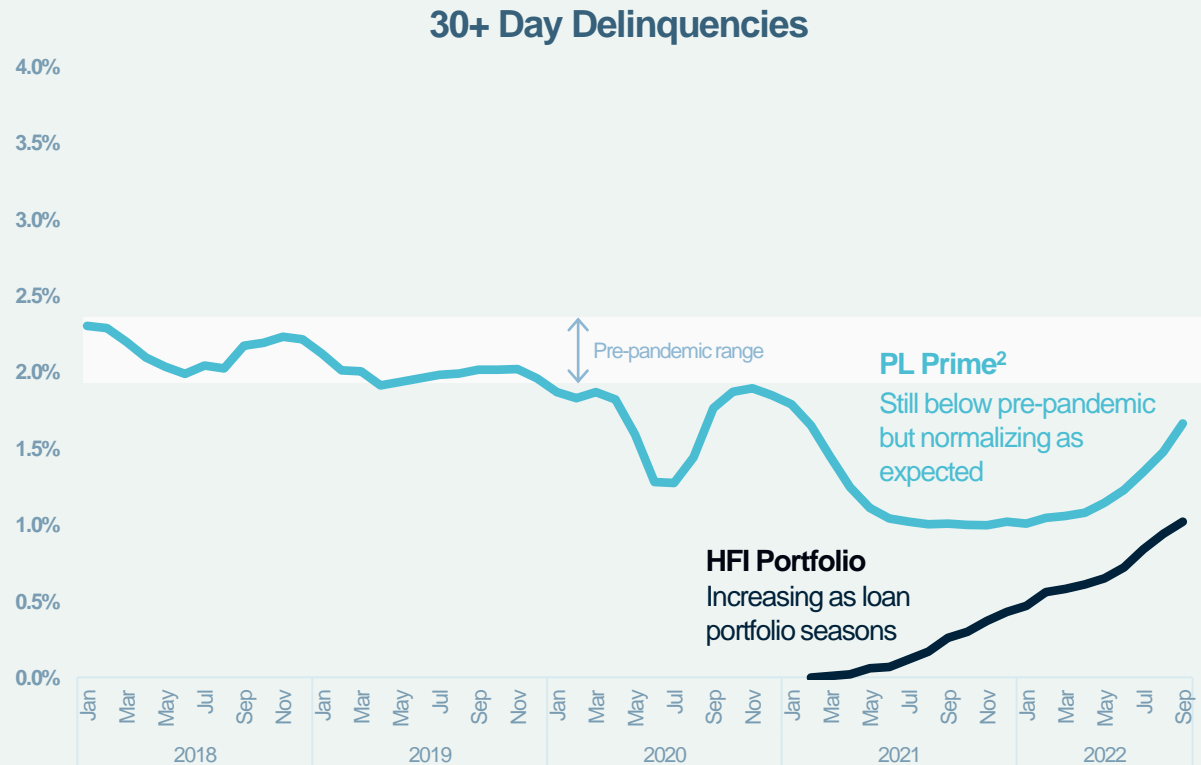


Provision for Credit Losses	(\$37.5)	(\$82.7)
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Income Tax Benefit (Expense)	(\$2.7)	\$7.2
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High Quality Prime Portfolio Driving Strong HFI Credit Performance¹

	Servicing Portfolio ¹	HFI Portfolio ³
Avg. FICO	718	730
Avg. Income (\$000) ⁴	\$112	\$115
Avg. Debt-to-Income ⁵	20%	19%
Avg. Coupon	13.3%	11.0%



Personal Loan Credit Performance

- PL Prime originations focused on customers with average FICO 700+ and average income \$100K+
- Delinquency rates remain below pre-pandemic levels, continuing to normalize in-line with expectations
- Held for Investment (HFI) portfolio delinquencies growing as portfolio grows and matures

1) Metrics reflect prime personal loans and are outstanding balances weighted as of 09/30/22
 2) Metrics include all serviced Prime Personal Loans as of 09/30/22
 3) HFI refers to Loans Held for Investment at LendingClub Bank

4) Represents applicant income on the average issued loan, which could include a co-borrower
 5) Debt-to-Income ratio includes all credit bureau debt obligations except housing

Guidance

	4Q22 Guidance	FY22 Outlook
Total Net Revenue	\$255M to \$265M	\$1,180M to \$1,190M
Net Income	\$15M to \$25M	\$280M to \$290M

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

We believe Tangible Book Value (TBV) Per Common Share is an important measure used to evaluate the company's use of equity.

In thousands, except share and per share data.

	September 30, 2022	September 30, 2021
GAAP common equity	\$ 1,121,410	\$ 804,790
Less: Goodwill	(75,717)	(75,717)
Less: Intangible assets	(17,512)	(22,521)
Tangible common equity	\$ 1,028,181	\$ 706,552

Book value per common share

GAAP common equity	\$ 1,121,410	\$ 804,790
Common shares issued and outstanding	105,088,761	99,782,192
Book value per common share	\$ 10.67	\$ 8.07

Tangible book value per common share

Tangible common equity	\$ 1,028,181	\$ 706,552
Common shares issued and outstanding	105,088,761	99,782,192
Tangible book value per common share	\$ 9.78	\$ 7.08



LendingClub