



Second Quarter 2021 Results
July 28, 2021

2Q 2021 Results & Financial Metrics



Disclaimer

Some of the statements above, including statements regarding the benefits of our bank acquisition, 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 Quarterly Report on Form 10-Q and Annual Report on Form 10-K, each as filed with the Securities and Exchange Commission, as well as our subsequent reports on Form 10-Q and 10-K each as filed 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.

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

Member-Focused Digital Marketplace Bank

Customers¹
3.5+ Million

Lifetime
Originations¹
\$65+ Billion

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

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



**Best Bank or
Credit Union**
Online Experience



Best Overall Checking
Account, April 2021



Best of Both Worlds

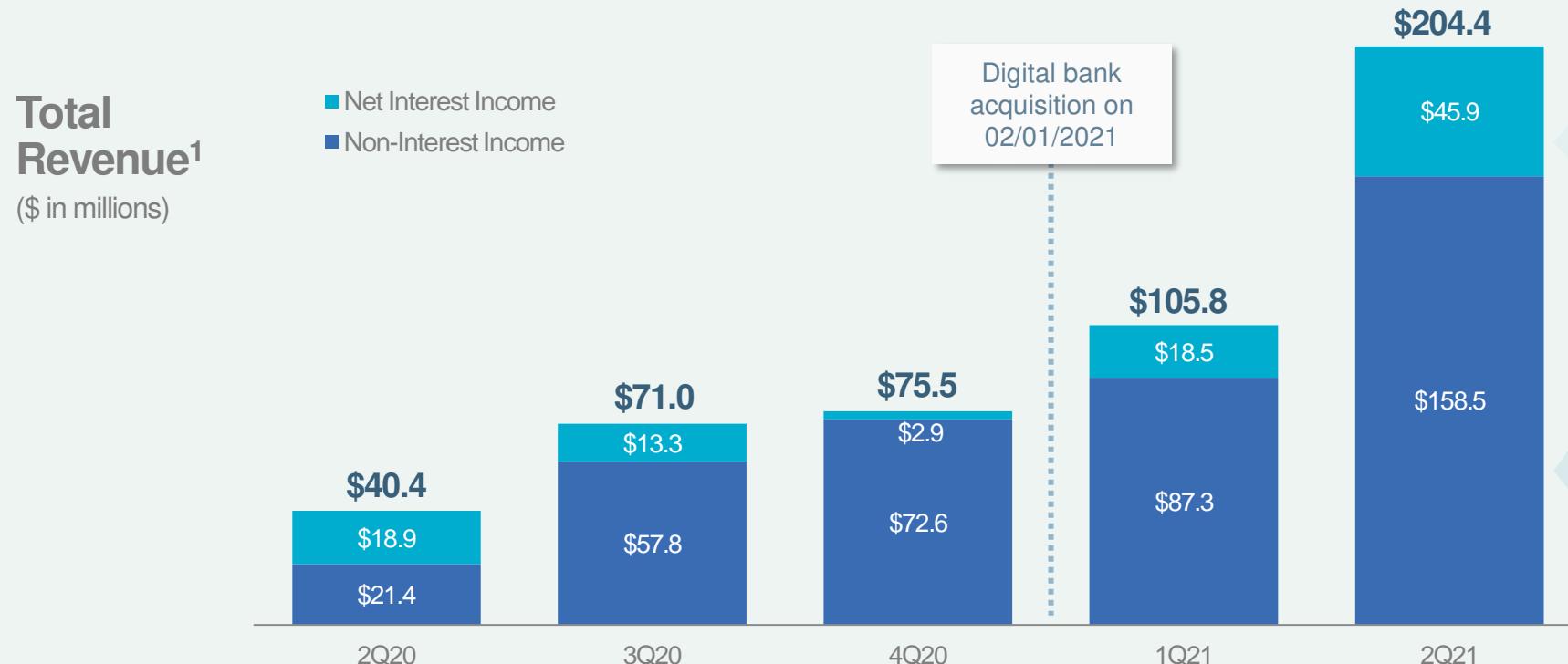
Positioned well against both the fintech and bank competitive sets

		 LendingClub	Fintechs	Banks
Economics	Ability to efficiently serve a broad range of customers	✓	✓	✗
	Capital-light, high-ROE marketplace earnings stream	✓	✓	✗
	Highly profitable earnings via loan portfolio	✓	✗	✓
	Lower cost deposit funding	✓	✗	✓
	Fully integrated originations and deposit model	✓	✗	✓
Scale & Scalability	National digital-first consumer footprint	✓	✓	✗
	Vast data advantage from serving millions of personal loan customers	✓	✗	✗
	Unencumbered by high-cost branch network and legacy systems	✓	✓	✗
	Strong growth trajectory	✓	✓	✗
Resiliency	Recurring revenue stream	✓	✗	✓
	Stability of funding	✓	✗	✓
	Clear and consistent regulatory framework	✓	✗	✓

2Q21 Highlights: Exceeded All Targets and Seeing Early Benefits from Digital Bank

	2Q21 Guidance Targets	Actuals	Commentary
Originations	\$1.7B to \$1.9B +15% to +28% QoQ	 \$2.7B +84% QoQ	<ul style="list-style-type: none">▪ Returned to market leadership▪ Leveraged our competitive advantages and data science capabilities to drive member and new customer response and conversion rates
Revenue	\$130M to \$140M +23% to +32% QoQ	 \$204.4M +93% QoQ	<ul style="list-style-type: none">▪ Growth in marketplace revenue driven by growth in originations▪ Rapidly building net interest income driven by growth in consumer loan portfolio and low-cost deposit funding
GAAP Net Income (Loss)	(\$40M) to (\$30M)	 \$9.4M	<ul style="list-style-type: none">▪ Achieved record GAAP Net Income▪ Driven by revenue growth, fixed expense management, and positive operating leverage along with the early benefits of the bank acquisition

Growth Driven by Accelerating Marketplace Revenues & New Recurring Net Interest Income Stream



Net Interest Income:
driven by higher average
earning assets and
increased mix of
consumer loans

Non-Interest Income:
driven by new loan
originations in the period
and the corresponding fees
from the marketplace

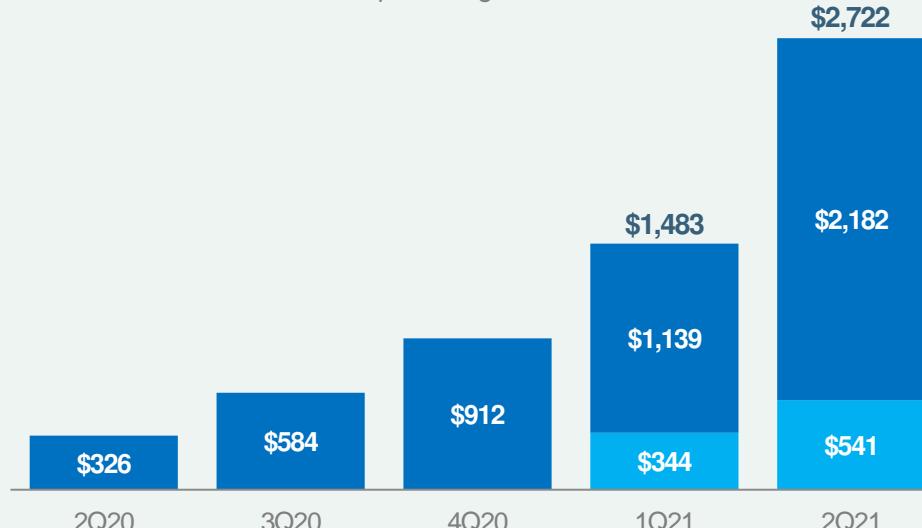
	2Q20	3Q20	4Q20	1Q21	2Q21
Total Revenue QoQ	(69%)	76%	6%	40%	93%
Net Interest Income QoQ	(22%)	(30%)	(78%)	538%	148%
Non-interest Income QoQ	(80%)	170%	26%	20%	81%

Origination Growth & Marketplace Revenue Driven by Membership & Data Advantages

Quarterly Loan Originations^{1,2}

(\$ in millions)

■ Retained Loans ■ Marketplace Originations



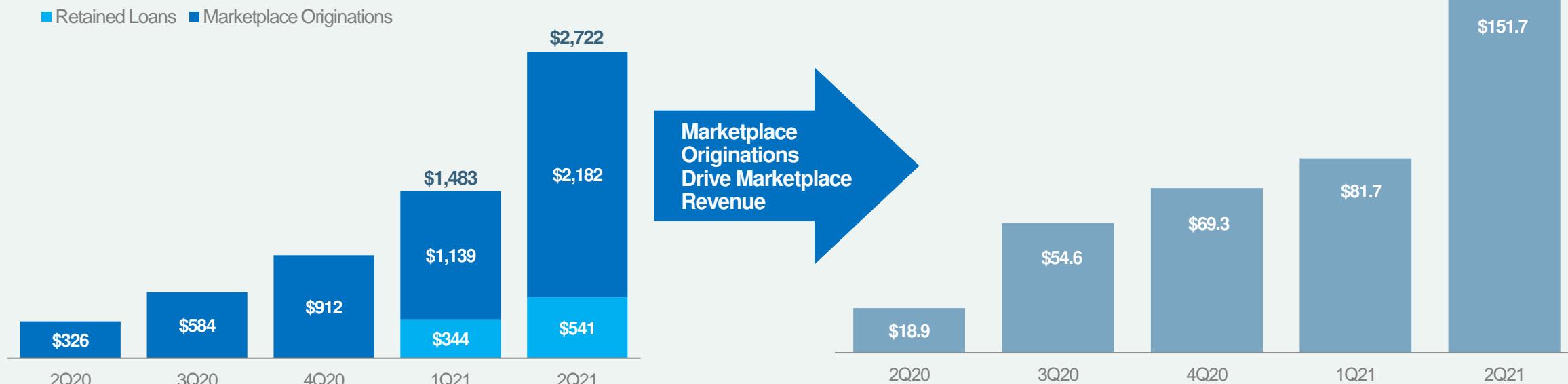
Loan Origination Growth (% QoQ)

(87%)	79%	56%	63%	84%
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Quarterly Marketplace Revenue¹

(\$ in millions)

Marketplace
Originations
Drive Marketplace
Revenue



Marketplace Revenue Growth (% QoQ)

(82%)	189%	27%	18%	86%
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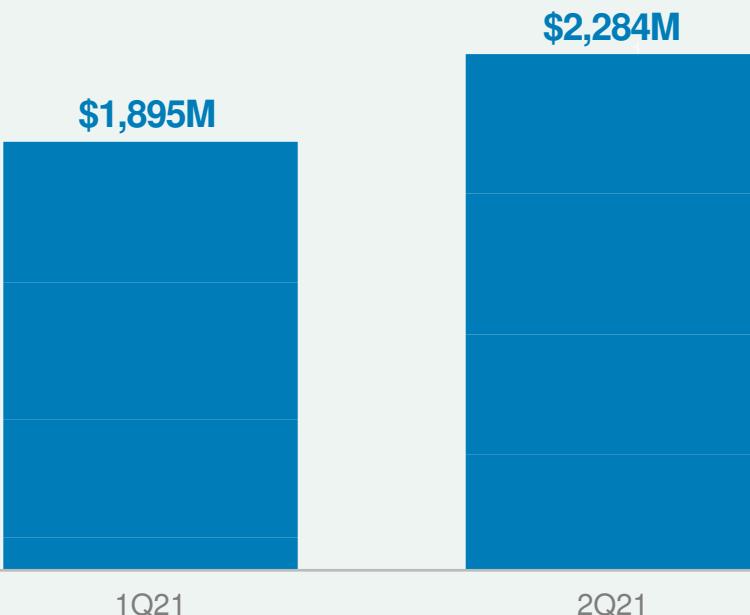
1) There may be differences between the sum of the quarterly results due to rounding.

2) Quarterly Loan Originations include Personal Loans, Education and Patient Finance Loans, and Auto Loans only.

Interest Income from HFI Portfolio Grew 155% on Average Balance Growth of 21% as Consumer Portfolio Builds

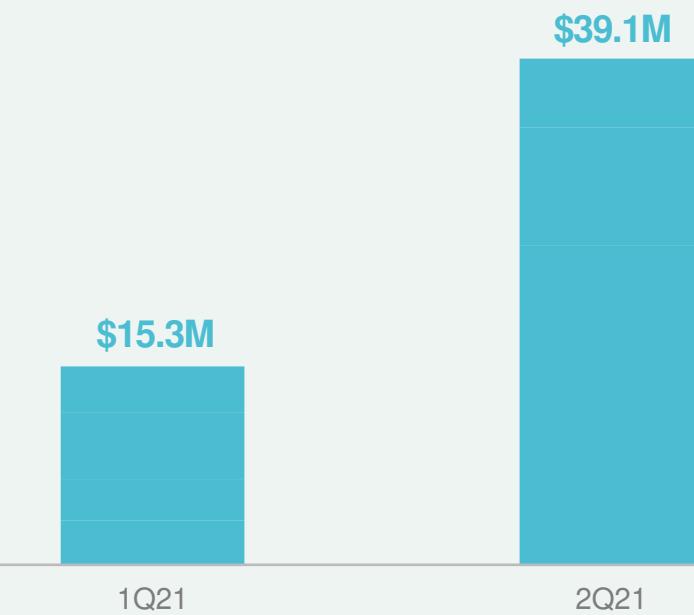
Loans Held for Investment on Bank Average Balance Sheet¹

(\$ in millions)



Interest Income from Bank Loans Held for Investment²

(\$ in millions)



HFI Portfolio
Drives Interest
Income

1) LC Consumer loans Held for Investment net of deferred fees and amortization

2) 1Q interest income includes 2 months of Radius Bank financials after the 02/01/2021 acquisition.

Growing Consumer Loan Portfolio Drives Yield Expansion¹

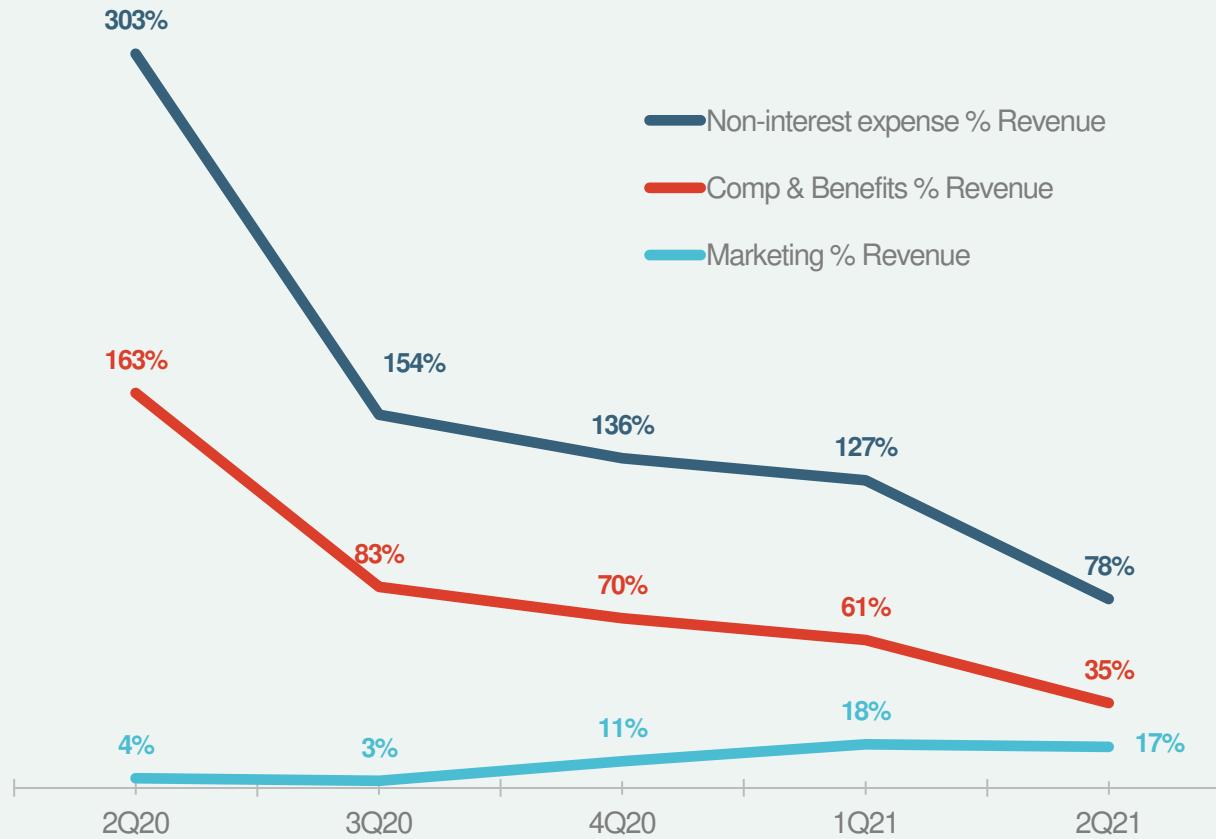
Bank Average Balances (\$ in millions)	1Q21		2Q21	
	Balances	Avg. Yield/Rate	Balances	Avg. Yield/Rate
Unsecured Personal Loans	\$147	13.85%	\$512	15.24%
Secured Consumer Loans	\$521	3.70%	\$532	3.89%
Commercial Loans and Leases	\$605	5.07%	\$624	5.81%
PPP Loans	\$621	3.45%	\$616	3.46%
Loans and Leases Held for Investment	\$1,895	4.84%	\$2,284	6.84%
Loans Held for Sale	\$65	14.97%	\$144	15.89%
Cash, Cash Equivalents and Restricted Cash	\$738	0.11%	\$552	0.13%
Securities AFS at Fair Value	\$232	1.15%	\$166	0.84%
Total Interest-earning Assets	\$2,929	3.58%	\$3,145	5.76%
Interest-bearing Deposits	\$2,059	0.30%	\$2,373	0.29%
Advances from PPPLF	\$406	0.35%	\$312	0.35%
Total Interest-bearing Liabilities	\$2,470	0.31%	\$2,688	0.29%
Interest Rate Spread		3.27%		5.47%
Net Interest Margin		3.33%		5.51%

Growing consumer portfolio with targeted retention of 15% to 25% of quarterly originations

Benefited from low cost of deposits at 29bps to fund portfolio growth

Higher mix of high-yielding consumer portfolio and low-cost deposits generated a growing interest rate spread

Operating Leverage: Expenses Decreasing as a Percentage of Total Revenue



Total Non-interest Expense¹ (\$ in millions)

	2Q20	3Q20	4Q20	1Q21	2Q21
Compensation & Benefits	65.8	58.6	52.5	64.4	71.9
Marketing	1.8	2.1	8.5	19.5	35.1
Equipment & Software	8.0	6.4	5.9	7.9	9.3
Occupancy	9.0	6.5	5.6	6.9	6.2
Depreciation & Amortization	16.6	12.3	12.2	11.8	11.5
Professional Services	9.8	8.8	9.1	11.6	11.5
Other Non-interest Expense	11.4	14.3	9.1	12.1	14.6
Total Non-Interest Expense	122.3	109.1	102.9	134.3	160.1

Raising Full Year Outlook

	As of 07/28/21	As of 04/28/21	
	3Q21 Guidance	FY21 Guidance	Prior FY21 Guidance
Originations	\$2.8B to \$3.0B	\$9.8B to \$10.2B	\$6.8B to \$7.3B
Revenue	\$215M to \$230M	\$750M to \$780M	\$500M to \$530M
GAAP Net Income (Loss)	\$10M to \$15M	(\$13M) to (\$3M)	(\$167M) to (\$142M)

