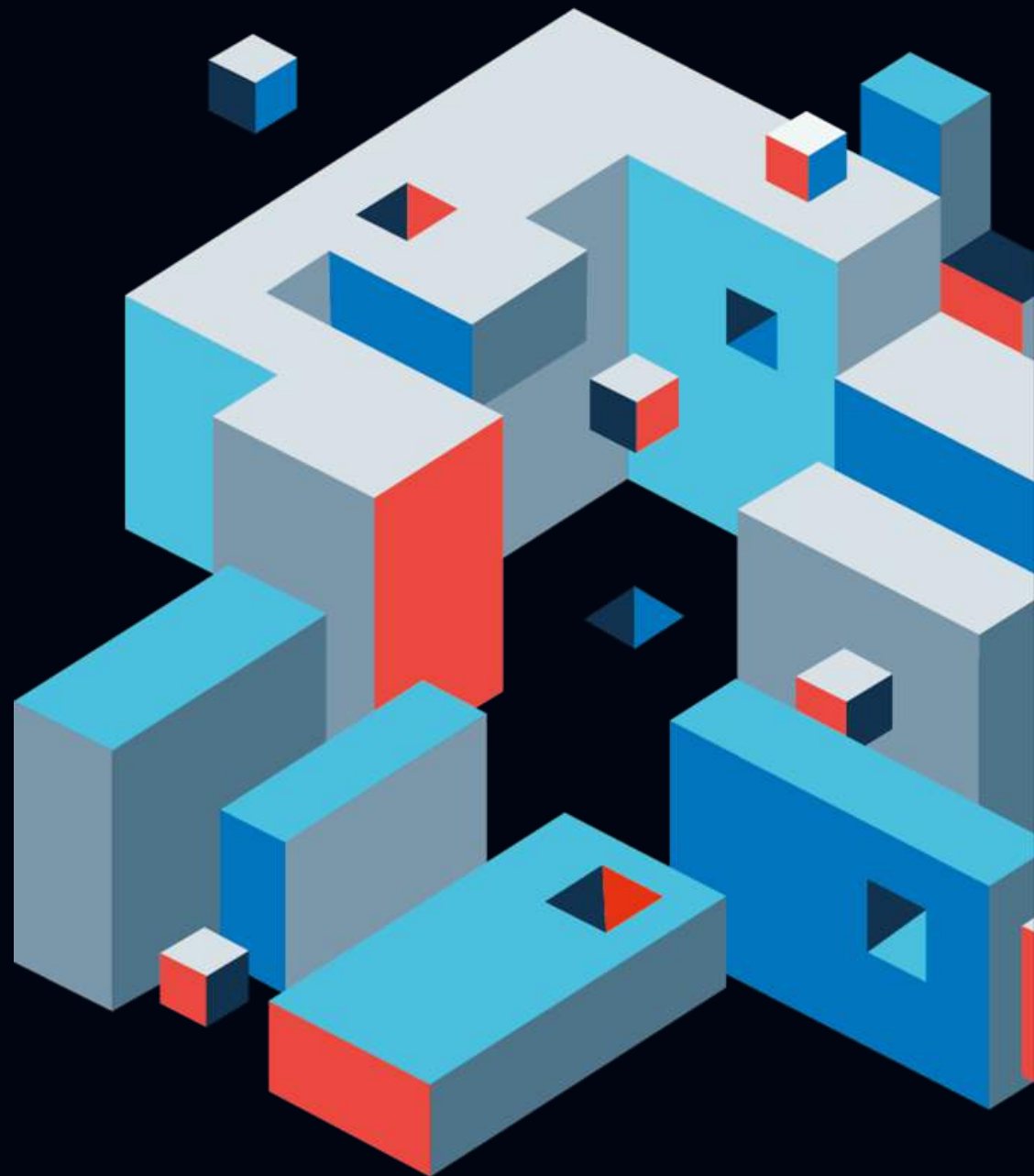




First Quarter 2022 Results
April 27, 2022

1Q 2022 Results & Financial Metrics



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.

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

The Problem We're Solving



Many American households have turned to credit cards to manage their finances, which has resulted in ~40% of American households carrying over **\$1 trillion of revolving debt**.¹ Much of this debt is overpriced and LendingClub exists to provide Americans with a better way to access affordable credit.



LendingClub's 4+ million members have already come to us to access lower-cost credit. While we serve a broad range of members, our average income is \$100K with a high FICO (+700 avg.), but they also have high debt.²

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

**\$70+
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



1Q22 Highlights: Exceeded All Targets

	1Q22 Guidance Targets	Actuals	Commentary
Net Revenue	\$255M to \$265M	 \$289.5M	Net Revenue up 10% QoQ and 174% YoY driven by: <ul style="list-style-type: none">▪ Marketplace revenue driven by origination growth of 5% and strong loan investor demand QoQ▪ Net interest income accelerated by growing the average bank loan portfolio 7% QoQ and 65% YoY
GAAP Net Income	\$25M to \$30M	 \$40.8M	Record GAAP Net Income, up 40% QoQ , and \$87.9M YoY driven by revenue growth and strong operating leverage through expense management

1Q22 Highlights: Transformative Financial Profile Emerging

NET REVENUE

 **174%**

Net Revenue up **174% YoY**
to **\$289.5M**, up 10% over
last quarter's record

GAAP NET INCOME

 **\$41M**

Record GAAP Net Income,
up 40% QoQ, and **+\$87.9M YoY**

NET INTEREST INCOME

 **\$100M**

Net Interest Income **439% YoY**
growth

NET INTEREST MARGIN

 **8.6%**

Net Interest Margin expansion
to **8.6%** from 3.3% a year ago

DEPOSITS

 **68%**

Deposit growth **up 68%**
from a year ago to **\$4.0B**


BANK LOAN PORTFOLIO

 **65%**

Average loan portfolio growing
65% year-over-year to **\$3.1B**

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+ customers</i>	✓	✗
	Capital-light, high-ROE marketplace earnings stream	✓ <i>\$190M Non-Interest Income</i>	✓	✗
	Highly profitable earnings via loan portfolio	✓ <i>\$100M Net Interest Income</i>	✗	✓
	Lower-cost deposit funding	✓ <i>0.42% average cost of funds</i>	✗	✓
	Fully integrated originations and deposit model	✓ <i>\$3.2B originations; \$4B deposits</i>	✗	✓
Scale & Scalability	National digital-first consumer footprint	✓ <i>Multi-award-winning digital experience</i>	✓	✗
	Vast data advantage from serving millions of personal loan customers	✓ <i>150B+ cells of data; 2K+ attributes</i>	✗	✗
	Unencumbered by high-cost branch network and legacy systems	✓ <i>Tech-first highly automated marketplace platform</i>	✓	✗
	Strong growth trajectory	✓ <i>174% net revenue growth rate YoY</i>	✓	✗
Resiliency	Recurring revenue stream	✓ <i>41% 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>	✗	✓

New Vertically Integrated Marketplace Bank Model Drives Superior Performance vs. Pure Marketplace Model

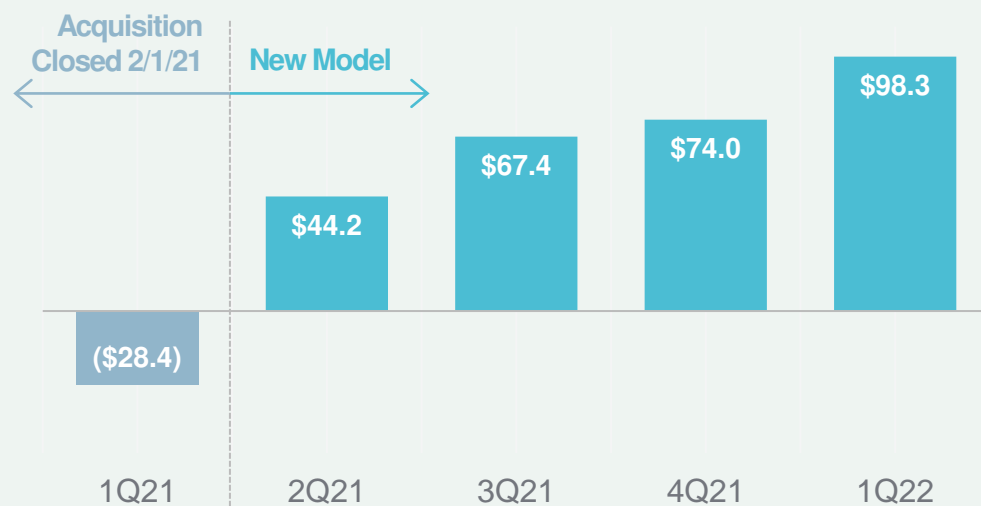
	Prior Record Net Income (4Q19)	New Marketplace Bank Model (1Q22)	Variance (4Q19 to 1Q22)
Originations	\$3.1B	\$3.2B	+\$0.1B
Net Interest Income	\$25.5M	\$99.7M	+\$74.2M
Non-Interest Income	\$162.9M	\$189.9M	+\$27M
Net Revenue	\$188.5M	\$289.5M	+\$101M
GAAP Net Income	\$0.2M	\$40.8M	+\$40.6M

Similar
originations
driving
superior
economics

Net Income Growth Driven by Strong Revenue Growth and Operating Leverage

Pre-Tax, Pre-Provision Income

(\$ in millions)



Pre-Tax, Pre-Provision Income (%QoQ)

N/M	N/M	52%	10%	33%
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Provision for Credit Losses

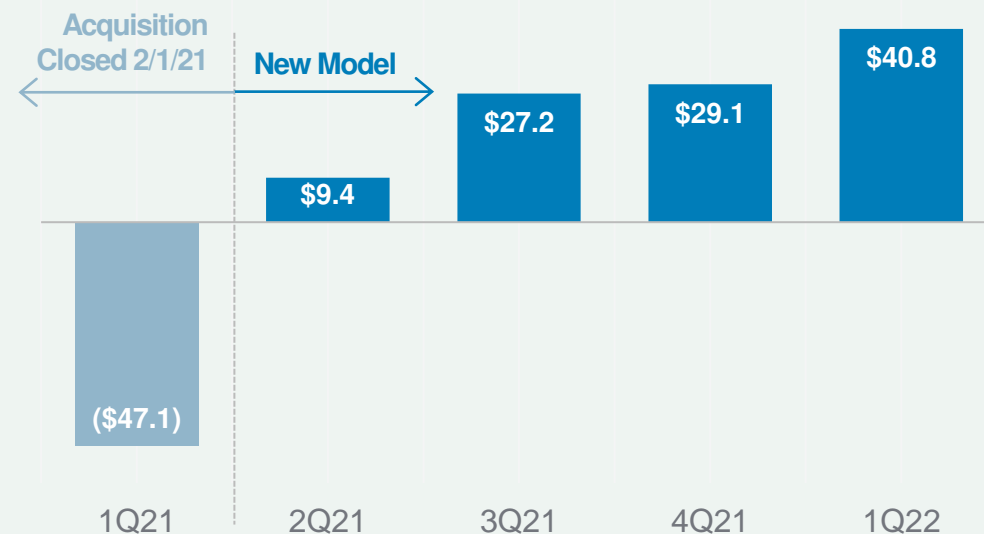
21.5	34.6	37.5	45.1	52.5
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Income Tax Benefit (Expense)

2.8	(0.2)	(2.7)	0.2	(5.0)
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GAAP Net Income (Loss)

(\$ in millions)



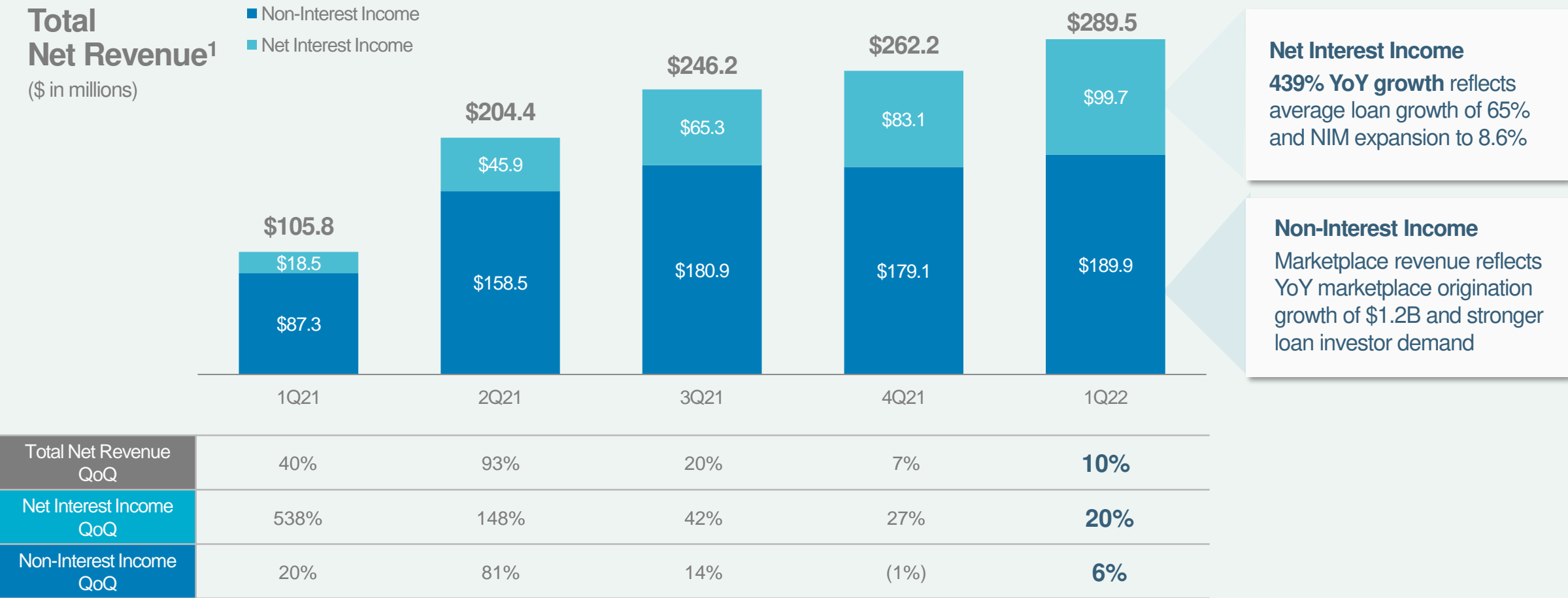
GAAP Net Income (%QoQ)

N/M	N/M	190%	7%	40%
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Diluted EPS

(\$0.49)	\$0.09	\$0.26	\$0.27	\$0.39
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Topline Growth Driven by Recurring Net Interest Income Stream Combined With Strong Marketplace Revenue



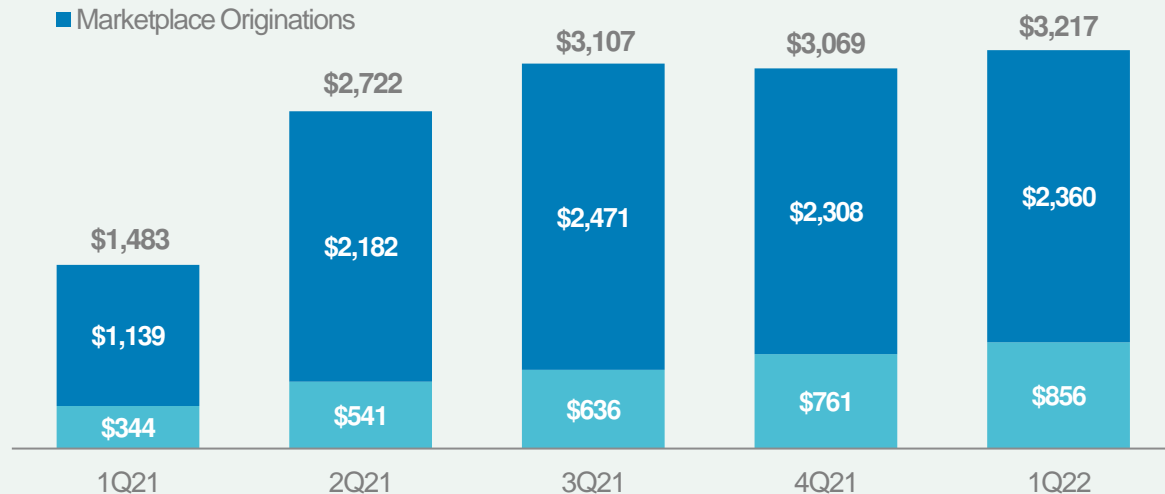
Loan Originations Driving Higher Revenues

Marketplace Revenue Reflects Higher Marketplace Originations and Strong Loan Investor Demand

Quarterly Loan Originations^{1,2}

(\$ in millions)

- Retained Loans
- Marketplace Originations



Loan Origination Growth (% QoQ)

63%	84%	14%	(1%)	5%
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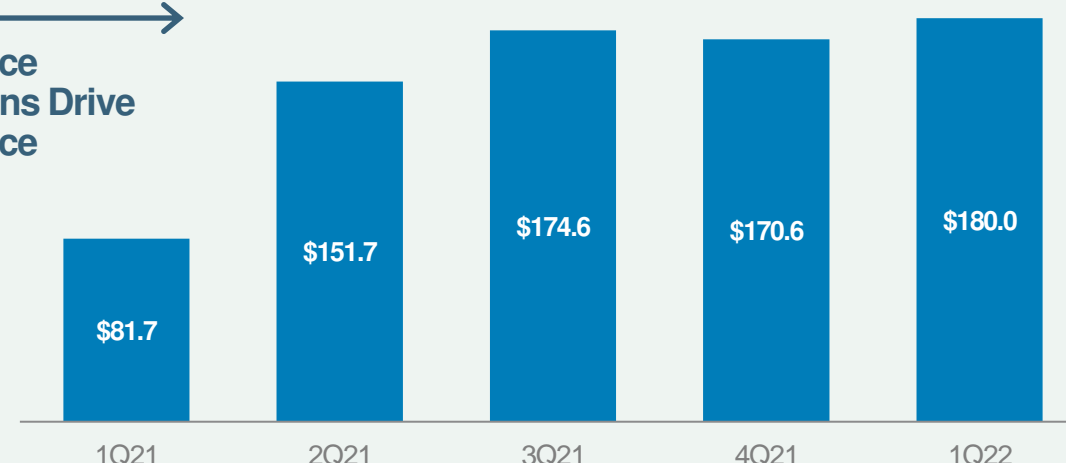
Held for Investment % of Originations

23%	20%	20%	25%	27%
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Quarterly Marketplace Revenue

(\$ in millions)

Marketplace Originations Drive Marketplace Revenue



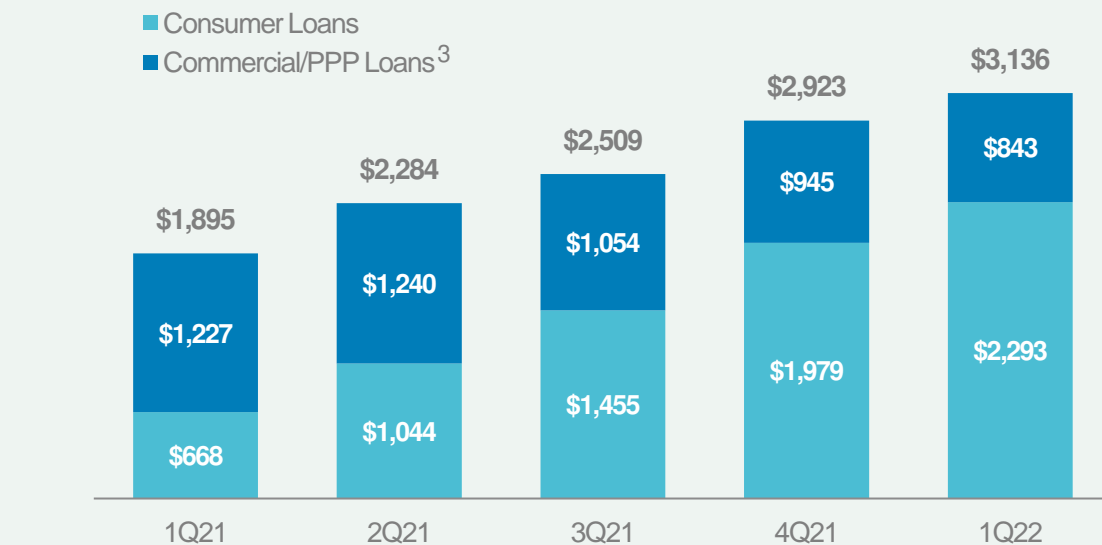
Marketplace Revenue Growth (% QoQ)

18%	86%	15%	(2%)	6%
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Interest Income from HFI Portfolio Grew 19% QoQ as Consumer Loan Portfolio Momentum Builds

Bank Average Held for Investment Balances¹ (\$ in millions)

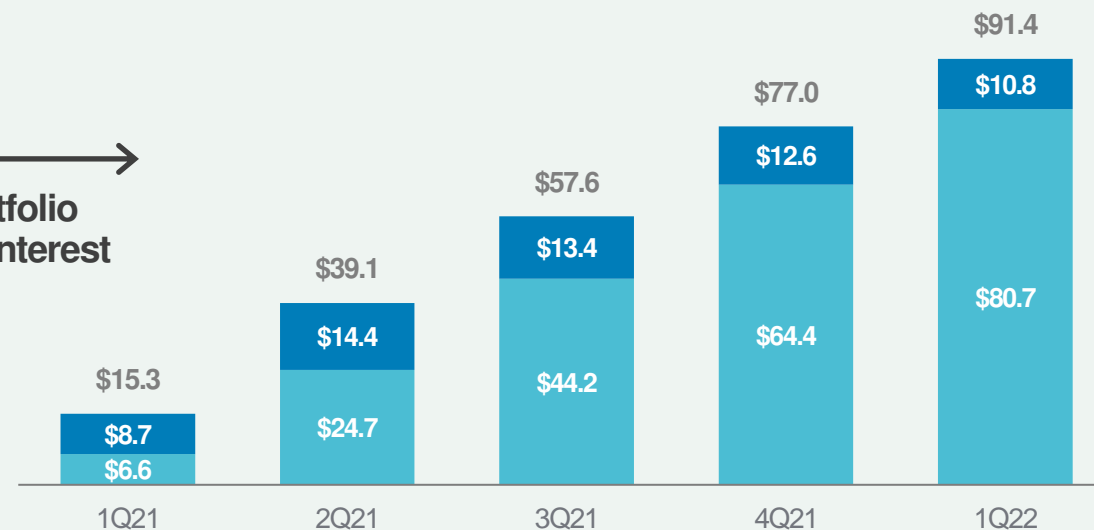
Bank Interest Income from Held for Investment Loans² (\$ in millions)



Bank HFI Balances (% QoQ)

Consumer Loans	56%	39%	36%	16%
Commercial/PPP Loans	1%	(15%)	(10%)	(11%)
HFI Total	21%	10%	17%	7%

→
HFI Portfolio
Drives Interest
Income



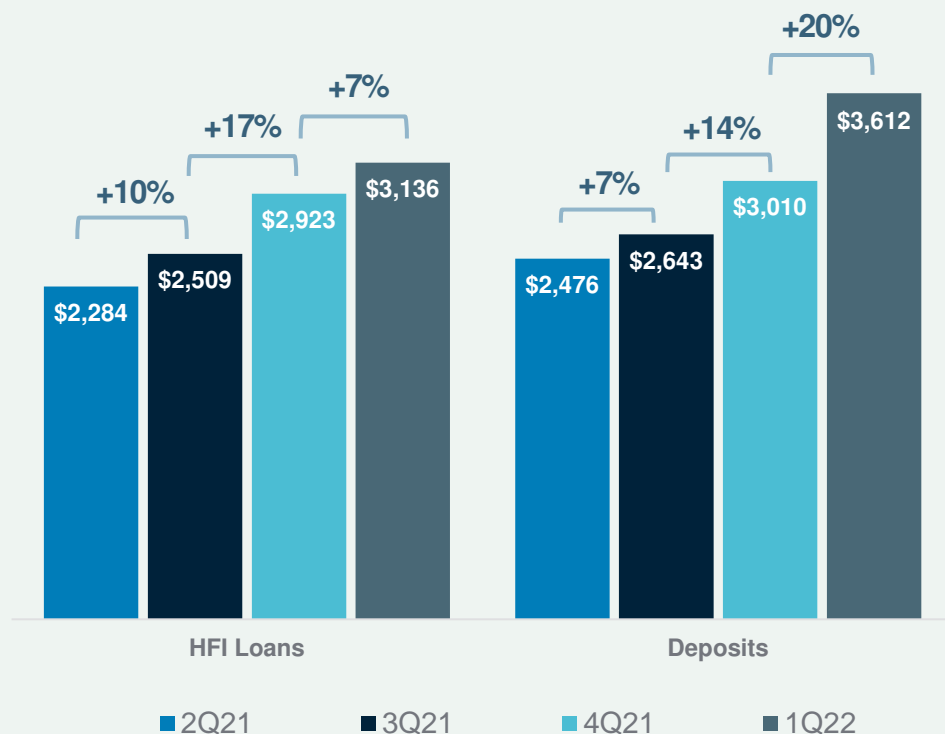
Bank HFI Interest Income (% QoQ)

Consumer Loans	273%	79%	46%	25%
Commercial/PPP Loans	66%	(7%)	(7%)	(14%)
HFI Total	155%	48%	34%	19%

Growing Consumer Loan Portfolio Mix Drives Net Interest Margin Expansion to 8.61%

Key Bank Balance Sheet Data

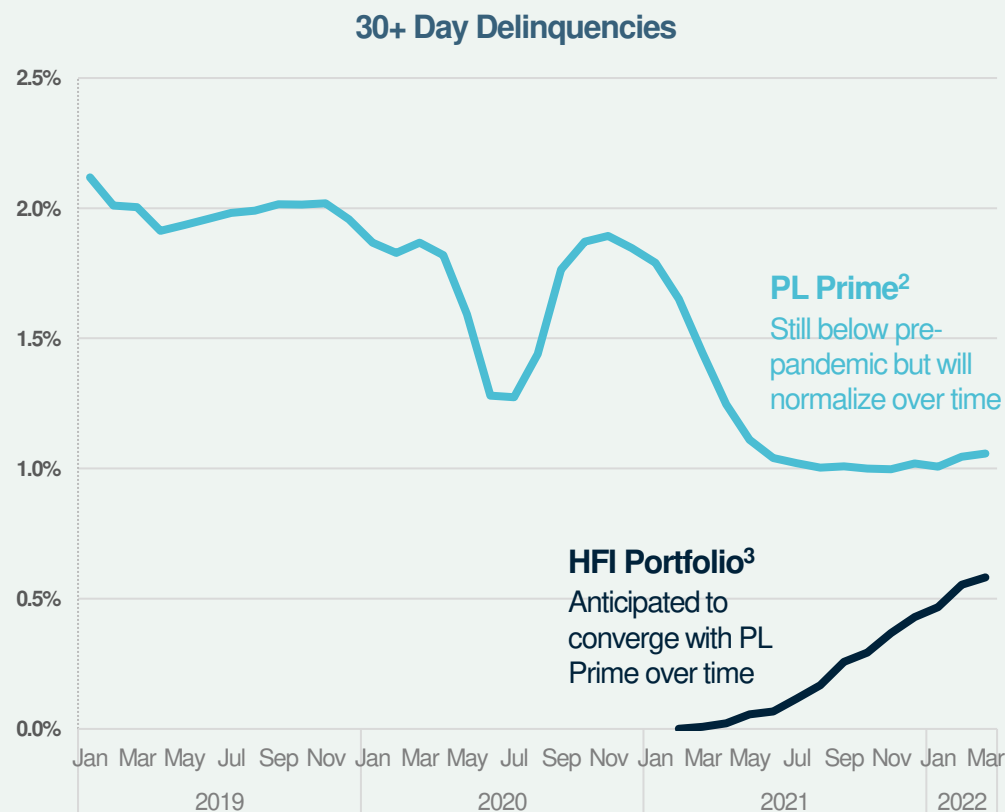
(Average balances; \$ in millions)



	Average Balances					Average Yield				
	1Q21	2Q21	3Q21	4Q21	1Q22	1Q21	2Q21	3Q21	4Q21	1Q22
Unsecured consumer loans	\$147	\$512	\$991	\$1,542	\$2,060	13.85%	15.24%	15.95%	15.66%	15.22%
Secured consumer loans	\$521	\$532	\$464	\$436	\$232	3.70%	3.89%	4.04%	3.69%	3.92%
Commercial loans and leases	\$605	\$624	\$617	\$620	\$621	5.07%	5.81%	5.11%	5.59%	4.89%
PPP loans	\$621	\$616	\$437	\$325	\$223	3.45%	3.46%	5.07%	4.78%	5.76%
HFI Loans	\$1,895	\$2,284	\$2,509	\$2,923	\$3,136	4.84%	6.84%	9.19%	10.53%	11.66%
Other interest-earning assets ²	\$1,034	\$862	\$1,023	\$973	\$1,332	1.27%	2.91%	2.72%	2.61%	2.52%
Total Interest-earning Assets	\$2,929	\$3,145	\$3,533	\$3,896	\$4,468	3.58%	5.76%	7.32%	8.55%	8.94%
Non-interest bearing deposits	\$156	\$103	\$114	\$283	\$300					
Interest-bearing deposits	\$2,059	\$2,373	\$2,529	\$2,727	\$3,312	0.30%	0.29%	0.30%	0.38%	0.42%
Advances from PPPLF/Other	\$411	\$315	\$417	\$342	\$235	0.35%	0.35%	0.36%	0.36%	0.35%
Total Interest-bearing Liabilities	\$2,470	\$2,688	\$2,946	\$3,069	\$3,546	0.31%	0.29%	0.31%	0.38%	0.42%
Interest Rate Spread						3.27%	5.47%	7.01%	8.17%	8.52%
Net Interest Margin						3.33%	5.51%	7.06%	8.25%	8.61%

High Quality Prime Portfolio Driving Strong HFI Credit Performance¹

	Servicing Portfolio ¹	HFI Portfolio ³
Avg. FICO	722	727
Avg. Income (\$000) ⁴	\$112	\$113
Avg. Debt-to-Income ⁵	20%	19%
Avg. Coupon	13.1%	11.6%



Personal Loan Credit Performance

- PL Prime originations focused on customers with average FICO 700+ and average income \$100K+
- Delinquency rates remain well below pre-pandemic levels, beginning to normalize in-line with expectations
- Held for Investment (HFI) portfolio delinquencies growing as portfolio grows and matures
- High yielding avg. coupon rates drive net interest income as HFI portfolio grows and consumer asset mix increases

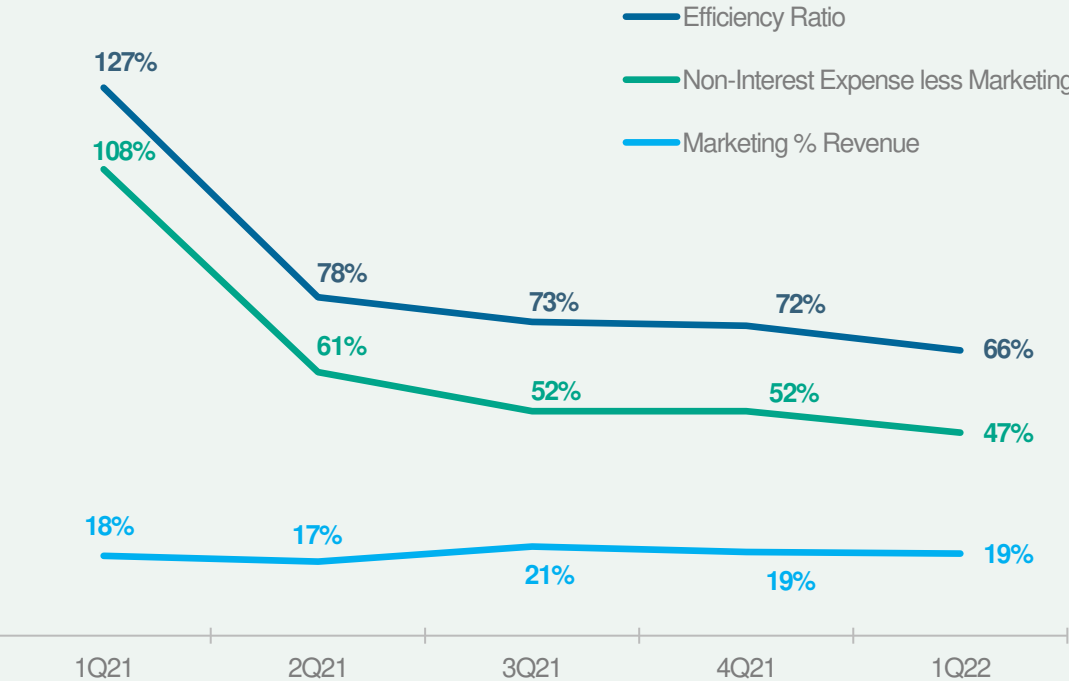
1) Metrics reflect prime personal loans and are outstanding balance weighted as of 03/31/22
 2) Metrics Include all Served Prime Personal Loans as of 03/31/22
 3) HFI refers to loans held for investment at LendingClub Bank

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

Improving Operating Leverage While Continuing to Invest in Long-term Growth

Efficiency Ratio

(Non-interest Expense as a % of Net Revenue¹)
(\$ in millions)



Total Non-interest Expense¹

(\$ in millions)

	1Q21	2Q21	3Q21	4Q21	1Q22
Compensation & Benefits	64.4	71.9	73.3	78.7	81.6
Marketing	19.5	35.1	50.8	50.7	55.1
Equipment & Software	7.9	9.3	10.3	12.0	11.0
Occupancy	6.9	6.2	6.5	4.7	6.0
Depreciation & Amortization	11.8	11.5	10.5	10.5	11.1
Professional Services	11.6	11.5	11.7	12.7	12.4
Other Non-interest Expense	12.1	14.6	15.6	18.9	14.0
Total Non-Interest Expense	134.3	160.1	178.8	188.2	191.2

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

Raising 2022 Full Year Outlook

Year-over-year net revenue growth up 40% to 53%

As of 04/27/22		As of 01/26/22		
	2Q22 Guidance	FY22 Guidance	vs. Prior FY22 Guidance	Commentary
Net Revenue	\$295M to \$305M +44% to 49% YoY	\$1.15B to \$1.25B +40% to 53% YoY	+\$50M	Increasing origination target top end by \$500M to \$13.5B for FY22
GAAP Net Income	\$40M to \$45M 4.2X to 4.8X YoY	\$145M to \$165M 7.8X to 8.9X YoY	+\$15M	

