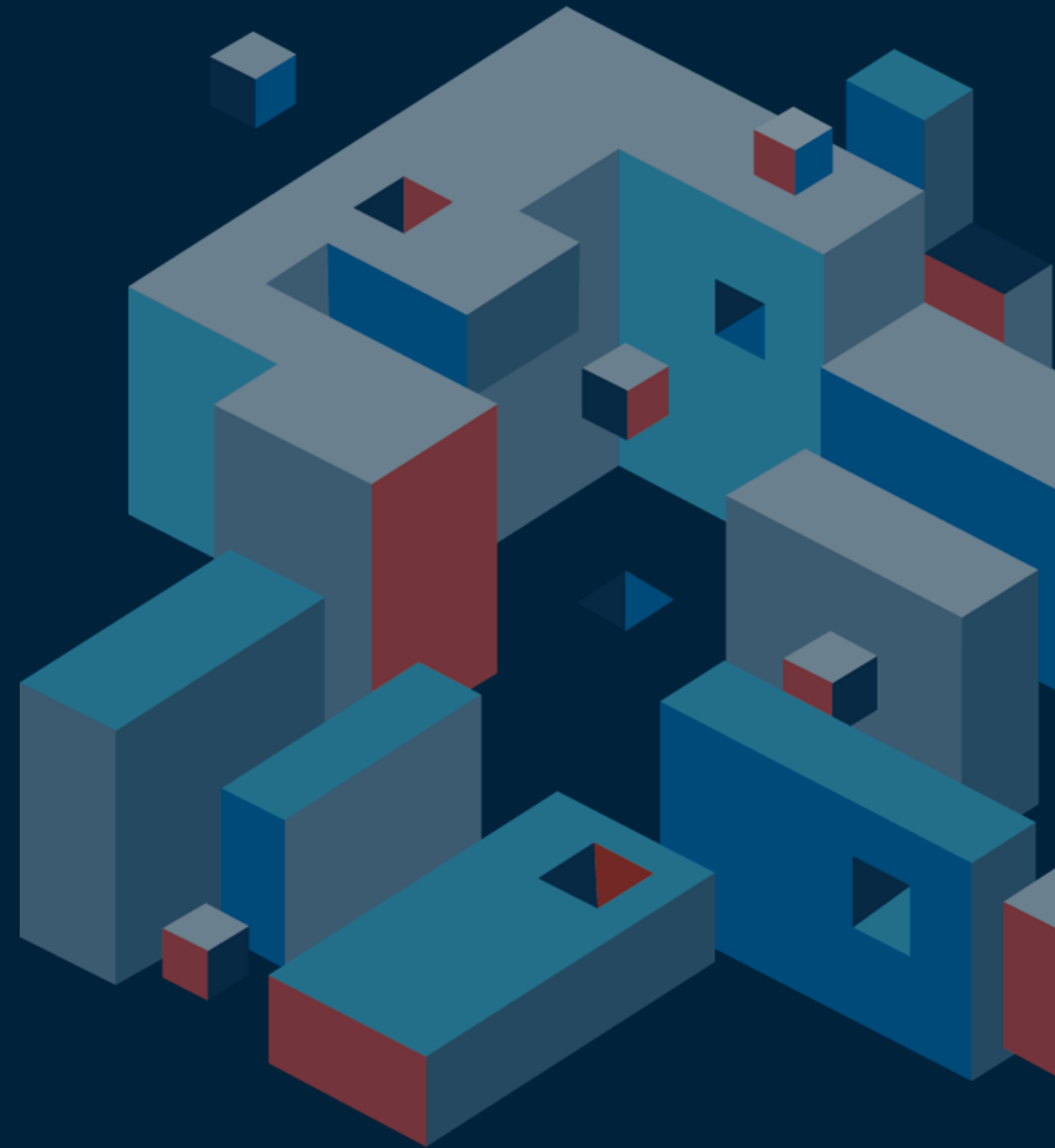




Third Quarter 2021 Results

October 27, 2021

3Q 2021 Results & Financial Metrics



Disclaimer

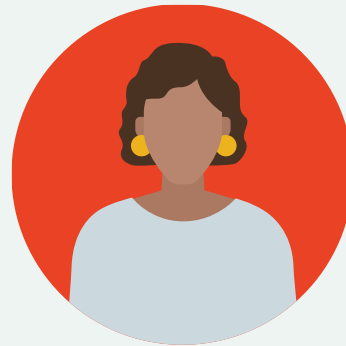
Some of the statements below, including statements regarding our competitive advantages, ability to grow our business, anticipated future performance and financial results, are “forward-looking statements.” The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “outlook,” “plan,” “predict,” “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.

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 3.8+ million members have already come to us to access lower-cost credit. Our members are generally high income (\$100K avg.) and high FICO (700 avg.), but they also have high debt.²

And 83% tell us they want to do more!



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

Customers¹

**3.8+
Million**

Originations¹

**\$68+
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 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	✓	✗	✓

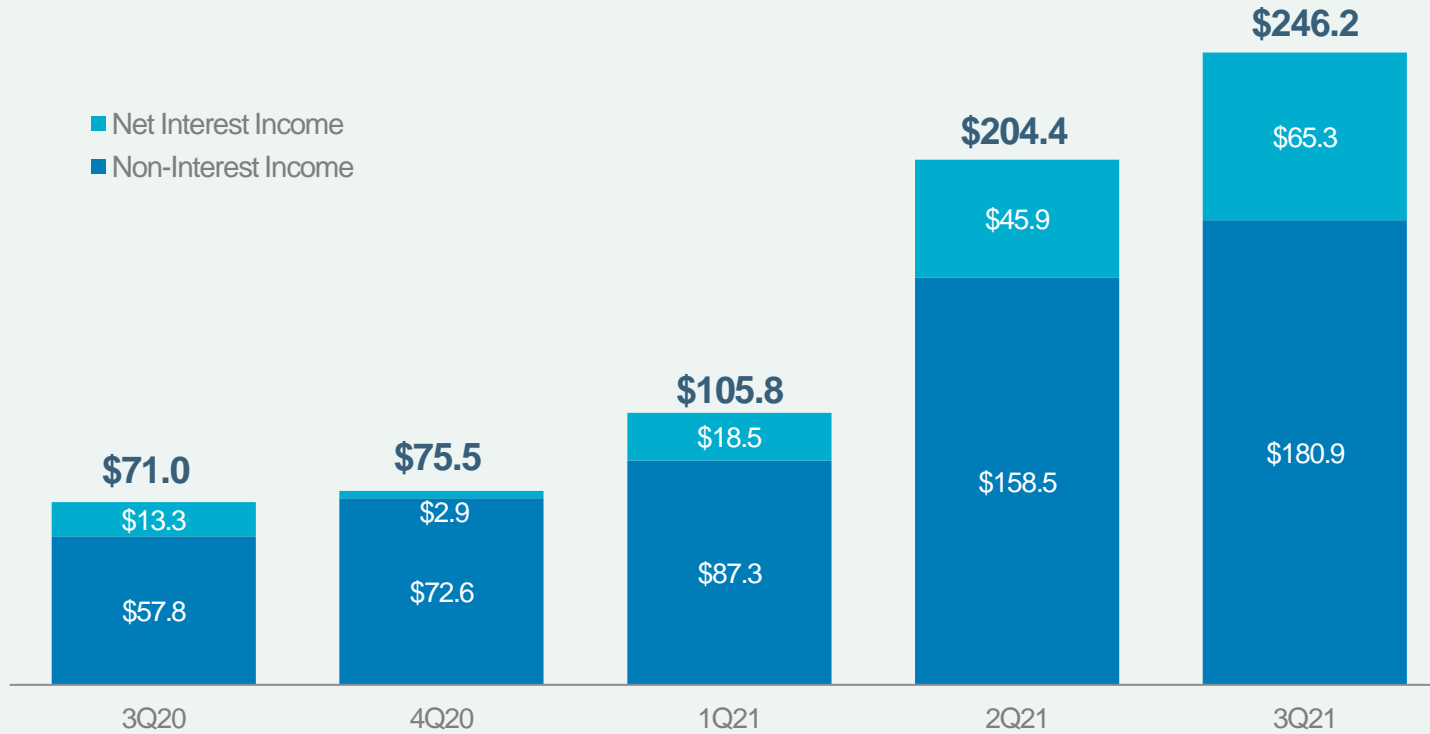
3Q21 Highlights: Exceeded All Targets

	3Q21 Guidance Targets	Actuals	Commentary
Originations	\$2.8B to \$3.0B	 \$3.1B (14% QoQ)	<ul style="list-style-type: none"> Leveraged our competitive advantages and data science capabilities to drive existing and new member response and conversion rates
Revenue	\$215M to \$230M	 \$246.2M (20% QoQ)	<ul style="list-style-type: none"> Revenue growth outpacing originations growth as: <ul style="list-style-type: none"> Growth in marketplace revenue of 15% driven by growth in origination volumes Rapidly building recurring net interest income growth of 42% driven by growth in consumer loan portfolio and low-cost deposit funding
GAAP Net Income	\$10M to \$15M	 \$27.2M (190% QoQ)	<ul style="list-style-type: none"> Achieved record GAAP Net Income Net Income driven by revenue growth, fixed expense management, and positive operating leverage

Growth Driven by Accelerating Recurring Revenue Stream Combined With Marketplace Revenues

Total Revenue¹
(\$ in millions)

■ Net Interest Income
■ Non-Interest Income



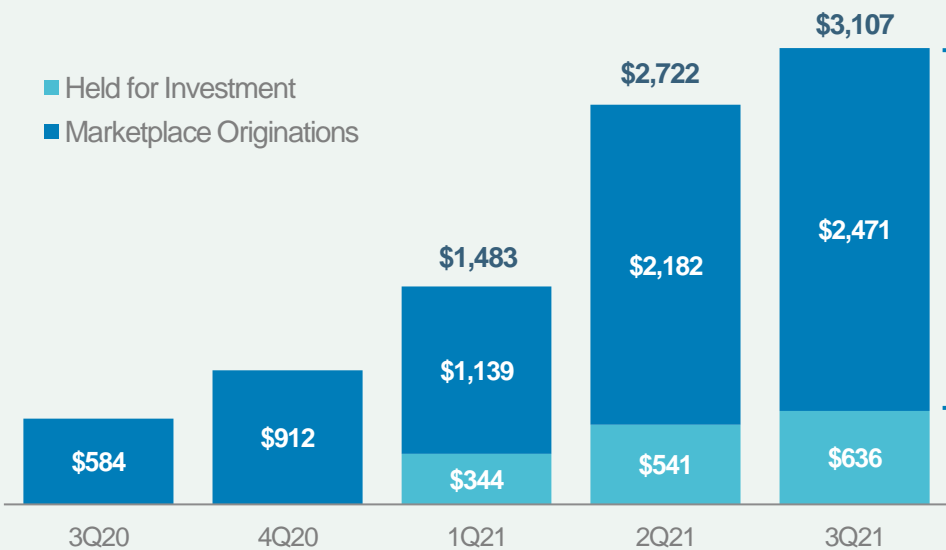
Net Interest Income reflects recurring revenue stream driven by growing consumer portfolio of 39% QoQ

Non-interest Income driven by marketplace revenue from new loan originations in the period

	3Q20	4Q20	1Q21	2Q21	3Q21
Total Revenue QoQ	76%	6%	40%	93%	20%
Net Interest Income QoQ	(30%)	(78%)	538%	148%	42%
Non-interest Income QoQ	170%	26%	20%	81%	14%

Origination Growth & Marketplace Revenue Driven by New Customer Acquisition & Data Advantages

Quarterly Loan Originations^{1,2} (\$ in millions)

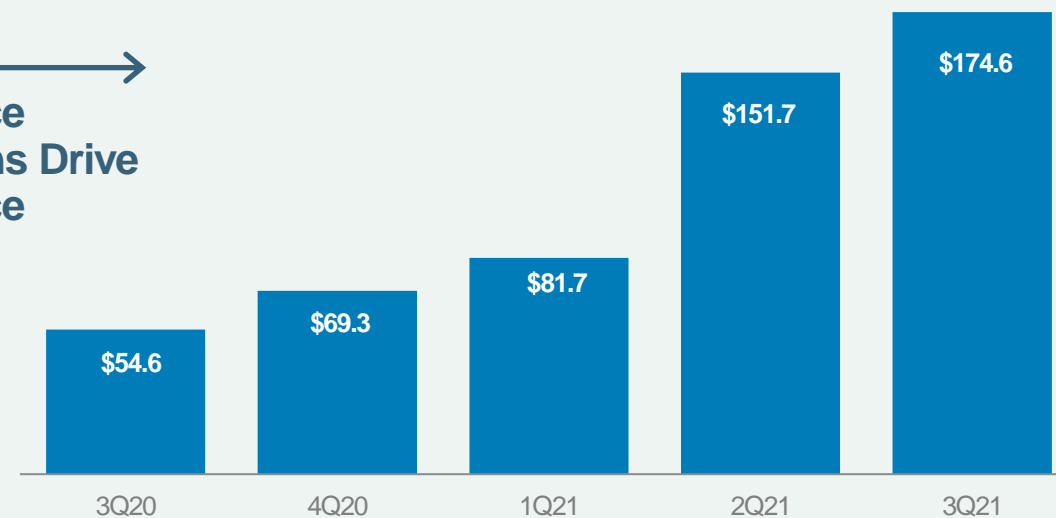


Loan Origination Growth (% QoQ)

79%	56%	63%	84%	14%
-----	-----	-----	-----	-----

Quarterly Marketplace Revenue (\$ in millions)

Marketplace Originations Drive Marketplace Revenue



Marketplace Revenue Growth (% QoQ)

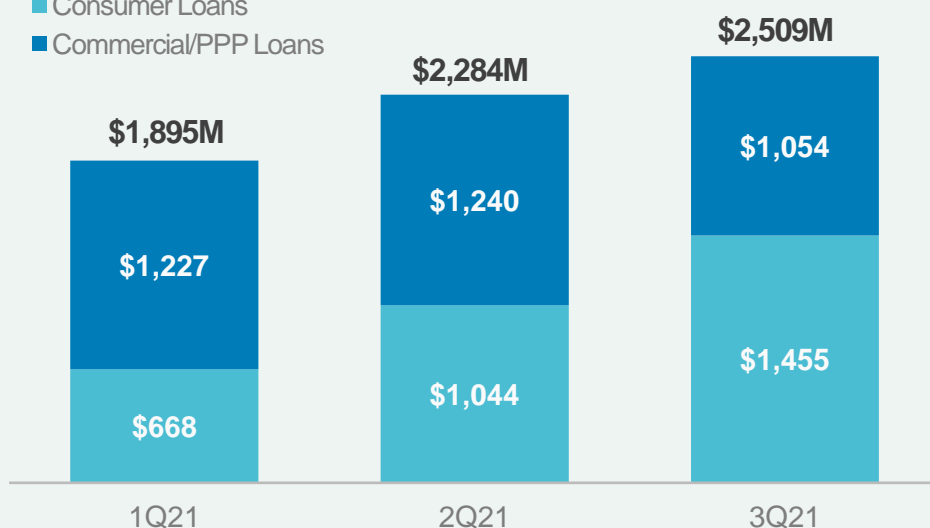
189%	27%	18%	86%	15%
------	-----	-----	-----	-----

Interest Income from HFI Portfolio Grew 48% QoQ as Consumer Loan Portfolio Momentum Builds

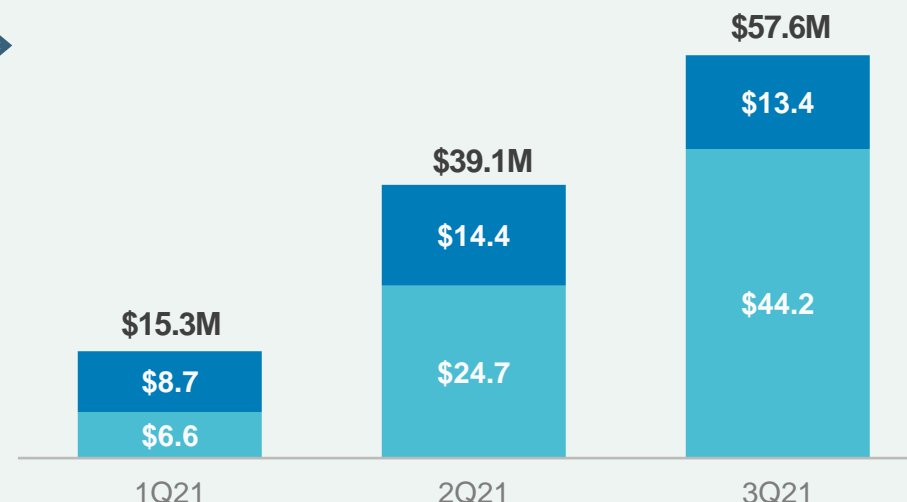
Bank Average Held for Investment Balances¹ (\$ in millions)

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

■ Consumer Loans
■ Commercial/PPP Loans



→
HFI Portfolio
Drives Interest
Income



Bank HFI Balances (% QoQ)

	2Q21	3Q21
Consumer Loans	56%	39%
Commercial/PPP Loans	1%	-15%
HFI Total	21%	10%

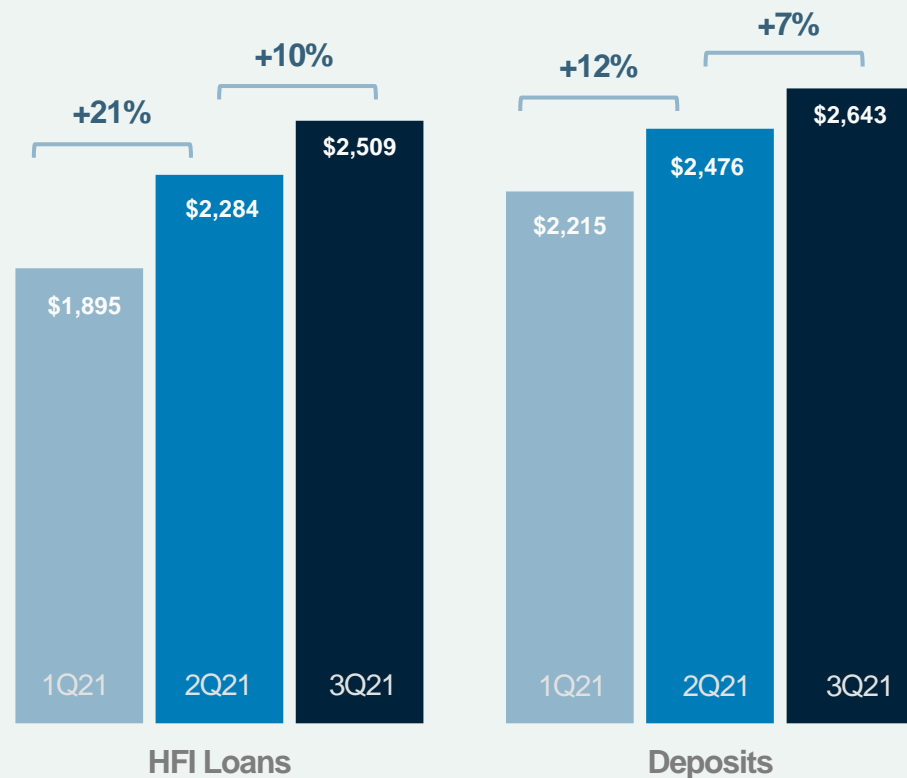
Bank HFI Interest Income (% QoQ)

	2Q21	3Q21
Consumer Loans	273%	79%
Commercial/PPP Loans	66%	-7%
HFI Total	155%	48%

Growing Consumer Loan Portfolio Drives Yield Expansion¹

Key Bank Balance Sheet Data

(Average balances; \$ in millions)



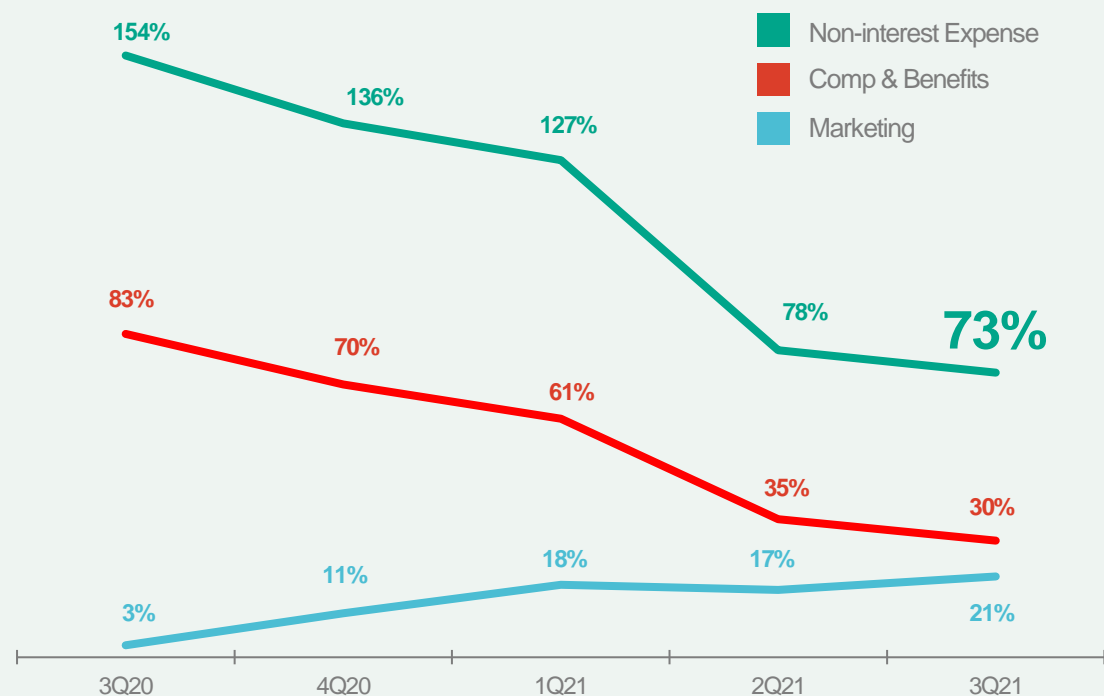
	Average Balances			Average Yield		
	1Q21	2Q21	3Q21	1Q21	2Q21	3Q21
Unsecured personal loans	\$147	\$512	\$991	13.85%	15.24%	15.95%
Secured consumer loans	\$521	\$532	\$464	3.70%	3.89%	4.04%
Commercial loans and leases	\$605	\$624	\$617	5.07%	5.81%	5.11%
PPP loans	\$621	\$616	\$437	3.45%	3.46%	5.07%
HFI Loans	\$1,895	\$2,284	\$2,509	4.84%	6.84%	9.19%
Other interest-earning assets ²	\$1,034	\$862	\$1,023	1.27%	2.91%	2.72%
Total Interest-earning Assets	\$2,929	\$3,145	\$3,533	3.58%	5.76%	7.32%
Non-interest bearing deposits	\$156	\$103	\$114			
Interest-bearing deposits	\$2,059	\$2,373	\$2,529	0.30%	0.29%	0.30%
Advances from PPPLF/Other	\$411	\$315	\$417	0.35%	0.35%	0.36%
Total Interest-bearing Liabilities	\$2,470	\$2,688	\$2,946	0.31%	0.29%	0.31%
Interest Rate Spread				3.27%	5.47%	7.01%
Net Interest Margin				3.33%	5.51%	7.06%

Operating Leverage Continues to Increase

Driving further efficiency while investing in membership growth

Total Non-interest Expense as a % of Revenue¹

(\$ in millions)



Total Non-interest Expense¹

(\$ in millions)

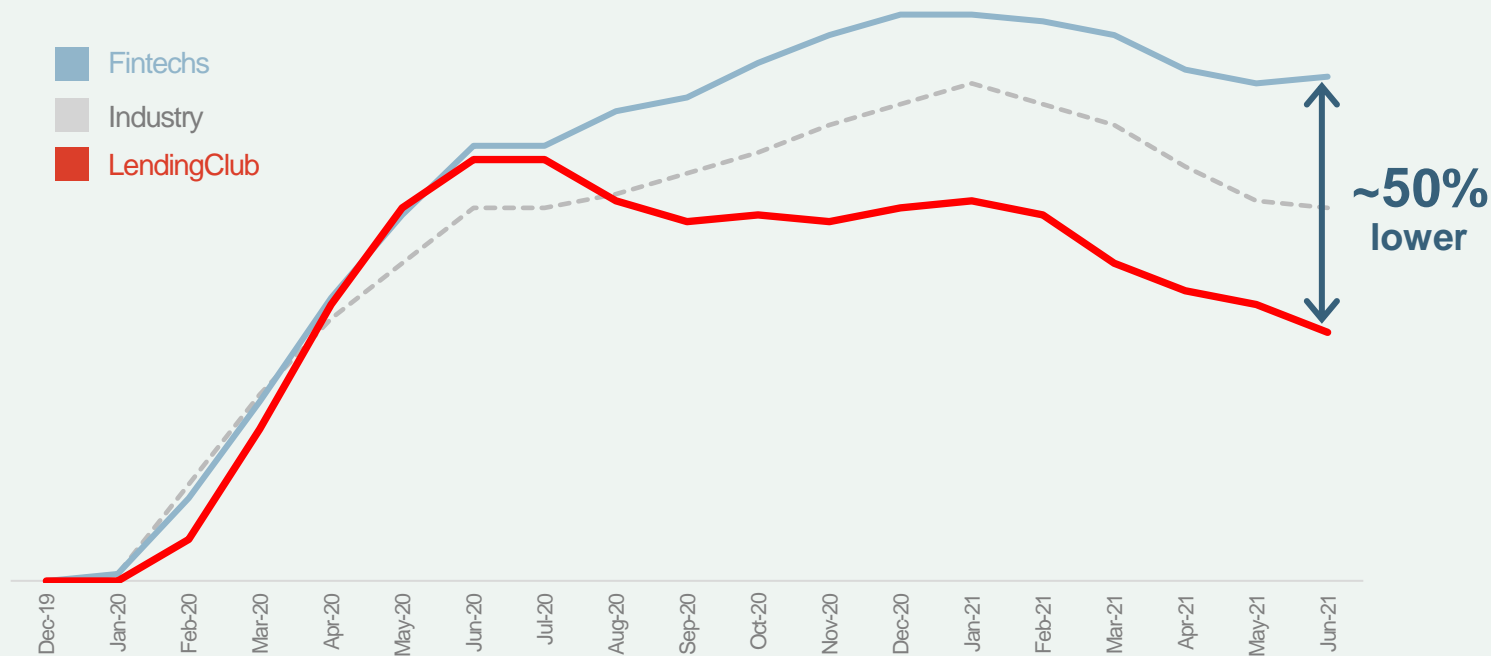
	3Q20	4Q20	1Q21	2Q21	3Q21
Compensation & Benefits	58.6	52.5	64.4	71.9	73.3
Marketing	2.1	8.5	19.5	35.1	50.8
Equipment & Software	6.4	5.9	7.9	9.3	10.3
Occupancy	6.5	5.6	6.9	6.2	6.5
Depreciation & Amortization	12.3	12.2	11.8	11.5	10.5
Professional Services	8.8	9.1	11.6	11.5	11.7
Other Non-interest Expense	14.3	9.1	12.1	14.6	15.6
Total Non-Interest Expense	109.1	102.9	134.3	160.1	178.8

Vertically Integrated Marketplace Bank Model Driving Superior Performance

	Marketplace Only (4Q19)	Marketplace Bank (3Q21)	Variance	
Originations	\$3.1B	\$3.1B	\$0	Same originations
Revenue	\$188.5M	\$246.2M	+\$57.7M	Stronger economics on same volume levels driven by structural advantages of marketplace bank model
GAAP Net Income	\$0.2M	\$27.2M ¹	+\$27M	

Significantly Lower Delinquency Rates Across the Credit Cycle

Q4 2019 Prime Vintage 30-Day Delinquency Rates (TransUnion Data)



Credit Performance

Personal loans impacted most by pandemic (Q4'19 vintage) outperformed overall industry and other fintechs, driven by timely and proactive use of forbearance and payment plans combined with our:

- Data Advantages
- Decision Science Capabilities
- Servicing Excellence and Member Lifecycle Focus

Vintage Returns for loan investors projected to be approximately **6%** (unlevered) for the Q4 prime vintage.

Note:

- Data sourced from Transunion Prama®. Consumer Loans Benchmarking product. Trademark registered to TransUnion
- % of original loan balance that is 30+ DPD by MOB
- Tracking Includes loans with origination of 661-850 with VantageScore® 3.0

Raising Full Year Outlook

	As of 10/27/21		As of 07/28/21
	4Q21 Guidance	FY21 Guidance	Prior FY21 Guidance
Originations	\$2.8B to \$3.0B	\$10.1B to \$10.3B	\$9.8B to \$10.2B
Revenue	\$240M to \$250M	\$796M to \$806M	\$750M to \$780M
GAAP Net Income	\$20M to \$25M	\$9M to \$14M	(\$13M) to (\$3M)

4Q21 Guidance reflects current outlook on the economy, seasonality, as well as increased investments in new member acquisition and loan portfolio growth



LendingClub