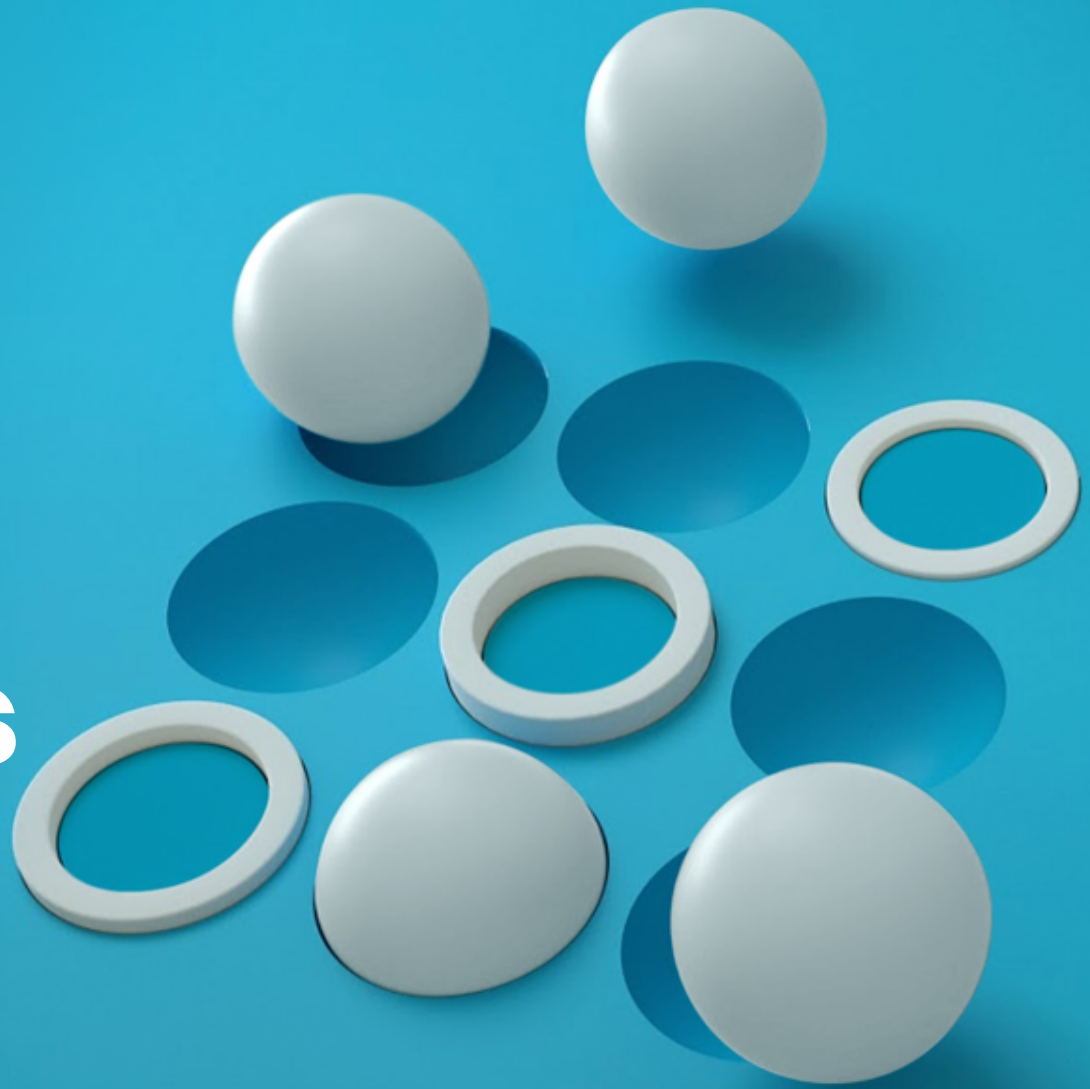
SoFi

Q3 2024 Summary Results



October 2024

Disclaimer

Use of Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures (including on a forward-looking basis) such as Adjusted Net Revenue, Adjusted EBITDA, Adjusted EBITDA Margin, and Tangible Book Value. These non-GAAP measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net revenue, net income (loss), operating income or any other performance measures derived in accordance with GAAP. Reconciliations of non-GAAP measures to their most directly comparable U.S. Generally Accepted Accounting Principles (GAAP) counterparts are included in the Non-GAAP Reconciliations section of this presentation. SoFi believes that these non-GAAP measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about SoFi. SoFi's management uses non-GAAP measures to evaluate our operating performance, formulate business plans, help better assess our overall liquidity position, and make strategic decisions, including those relating to operating expenses and the allocation of internal resources. However, these non-GAAP measures have limitations as analytical tools. Other companies may not use these non-GAAP measures or may use similar measures that are defined in a different manner. Therefore, SoFi's non-GAAP measures may not be directly comparable to similarly titled measures of other companies. Additionally, forward-looking non-GAAP financial measures are presented on a non-GAAP basis without reconciliations of such forward-looking non-GAAP measures because the GAAP financial measures are not accessible on a forward-looking basis and reconciling information is not available without unreasonable effort due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations, including adjustments reflected in our reconciliation of historic non-GAAP financial measures, the amounts of which, based on historical experience, could be material.

Cautionary Statement Regarding Forward-Looking Statements

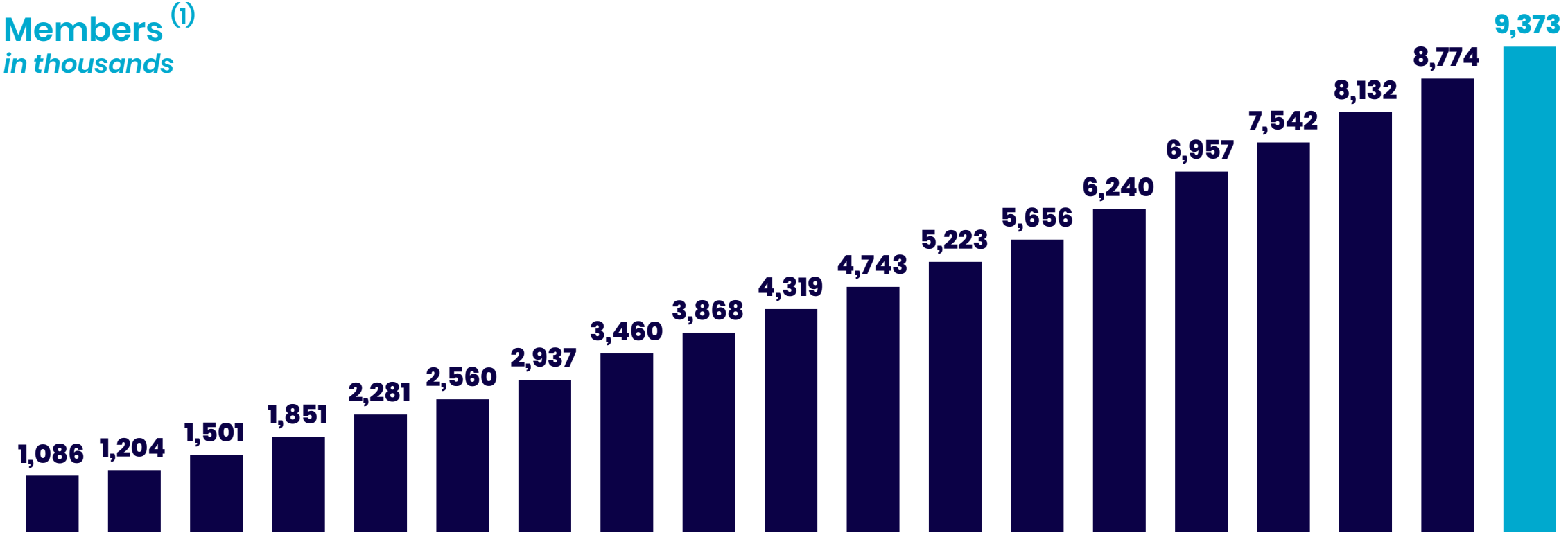
Certain of the statements in this document are forward-looking and as such are not historical facts. This includes, without limitation, statements regarding our expectations regarding full year 2024 adjusted net revenue (including segment revenue), adjusted EBITDA, adjusted EBITDA margin, GAAP net income, year end total capital ratio, member and product count growth, and expected growth in tangible book value, our expectations regarding our ability to shift towards capital-light, fee based revenue streams, our expectations regarding our ability to continue to grow our business and launch new business lines and products, improve our financials and increase our member, product and total accounts count, our ability to achieve diversified, and more durable growth, our ability to navigate the macroeconomic environment and the financial position, business strategy and plans and objectives of management for our future operations, including our goal of becoming a top ten financial institution. These forward-looking statements are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. Words such as "achieve", "believe", "continue", "expect", "growth", "may", "plan", "strategy", "will be", "will continue", and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Factors that could cause actual results to differ materially from those contemplated by these forward-looking statements include: (i) the effect of and our ability to respond and adapt to changing market and economic conditions, including economic downturns, fluctuating inflation and interest rates, and volatility from global events; (ii) our ability to achieve and maintain profitability, operating efficiencies and continued growth across our segments in the future, as well as our ability to continue to achieve GAAP net income profitability and expected GAAP net income margins and our ability to grow tangible book value or increase earnings per share; (iii) the impact on our business of the regulatory environment and complexities with compliance related to such environment; (iv) our ability to realize the benefits of being a bank holding company and operating SoFi Bank, including continuing to grow high quality deposits and our rewards program for members; (v) our ability to continue to drive brand awareness and realize the benefits or our marketing and advertising campaigns; (vi) our ability to vertically integrate our businesses and accelerate the pace of innovation of our financial products; (vii) our ability to manage our growth effectively and our expectations regarding the development and expansion of our business; (viii) our ability to access sources of capital on acceptable terms or at all; (ix) the success of our continued investments in our Financial Services segment and in our business generally; (x) our ability to expand our member base and increase our product adds; (xi) our ability to maintain our leadership position in certain categories of our business and to grow market share in existing markets or any new markets we may enter; (xii) our ability to develop new products, features and functionality that are competitive and meet market needs; (xiii) our ability to realize the benefits of our strategy, including what we refer to as our FSPL; (xiv) our ability to make accurate credit and pricing decisions or effectively forecast our loss rates; (xv) our ability to establish and maintain an effective system of internal controls over financial reporting; (xvi) our ability to maintain the security and reliability of our products; and (xvii) the outcome of any legal or governmental proceedings that may be instituted against us. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties set forth in the section titled "Risk Factors" in our last quarterly report on Form 10-Q, as filed with the Securities and Exchange Commission, and those that are included in any of our future filings with the Securities and Exchange Commission, including our annual report on Form 10-K, under the Exchange Act. These forward-looking statements are based on information available as of the date hereof and current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. As a result of a number of known and unknown risks and uncertainties, our actual results or performance may be materially different from those expressed or implied by these forward-looking statements. You should not place undue reliance on these forward-looking statements.

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Members

New Member Additions [5] of 756K in Q3, bringing total to nearly 9.4M Members (+35% YoY)

Members [1]
in thousands



	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24
YoY Growth					*110%*	*113%*	*96%*	*87%*	*70%*	*69%*	*61%*	*51%*	*46%*	*44%*	*47%*	*44%*	*44%*	*41%*	*35%*
New Members [5] (000s)					*430*	*279*	*377*	*523*	*408*	*450*	*424*	*480*	*433*	*584*	*717*	*585*	*622*	*643*	*756*

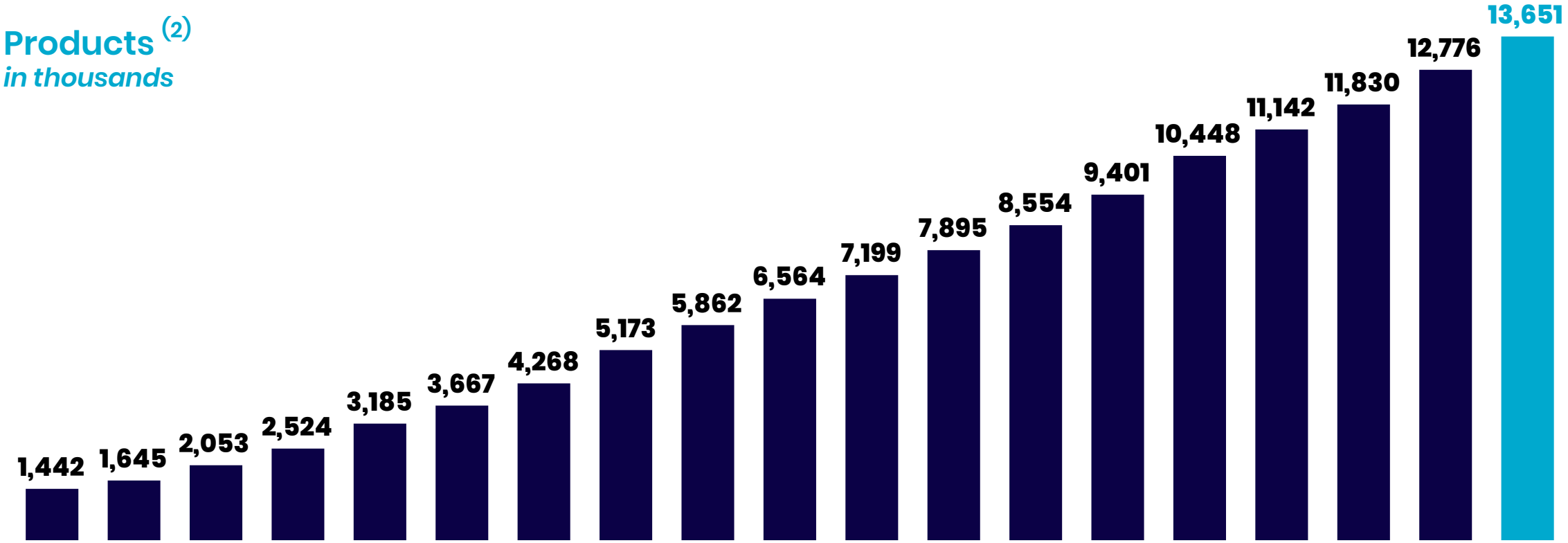
Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

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Products

New Product Additions [5] of 1.1M in Q3, bringing total to nearly 13.7M (+31% YoY, or 37% when excluding digital assets accounts)

Products [2]
in thousands



	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24
YoY Growth					*121%*	*123%*	*108%*	*105%*	*84%*	*79%*	*69%*	*53%*	*46%*	*43%*	*45%*	*41%*	*38%*	*36%*	*31%**
New Products [5] (000s)					*661*	*482*	*601*	*905*	*689*	*702*	*635*	*695*	*660*	*847*	*1,047*	*695*	*989*	*946*	*1,068*

**Product growth was 37% when excluding digital assets accounts related to our transfer of crypto services in 2023.*
Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

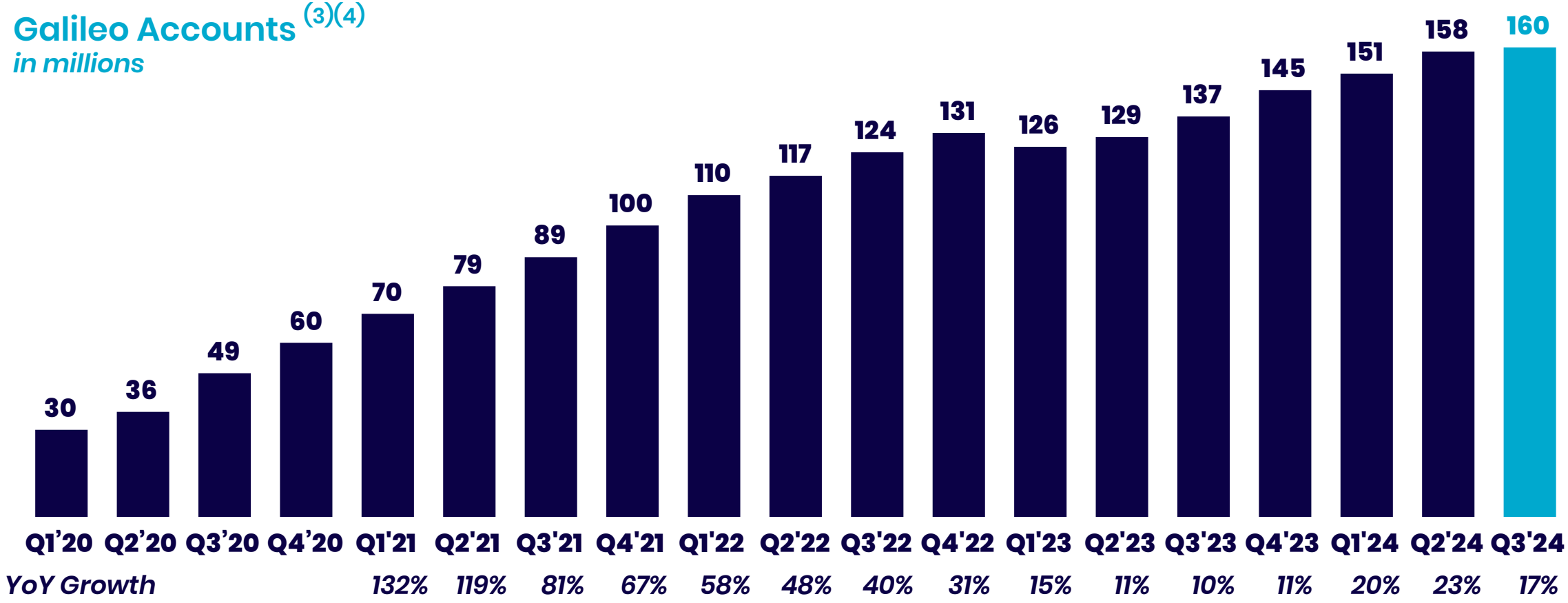
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Galileo Accounts

Accounts total 160M (+17% YoY)

Galileo Accounts [3][4]

in millions



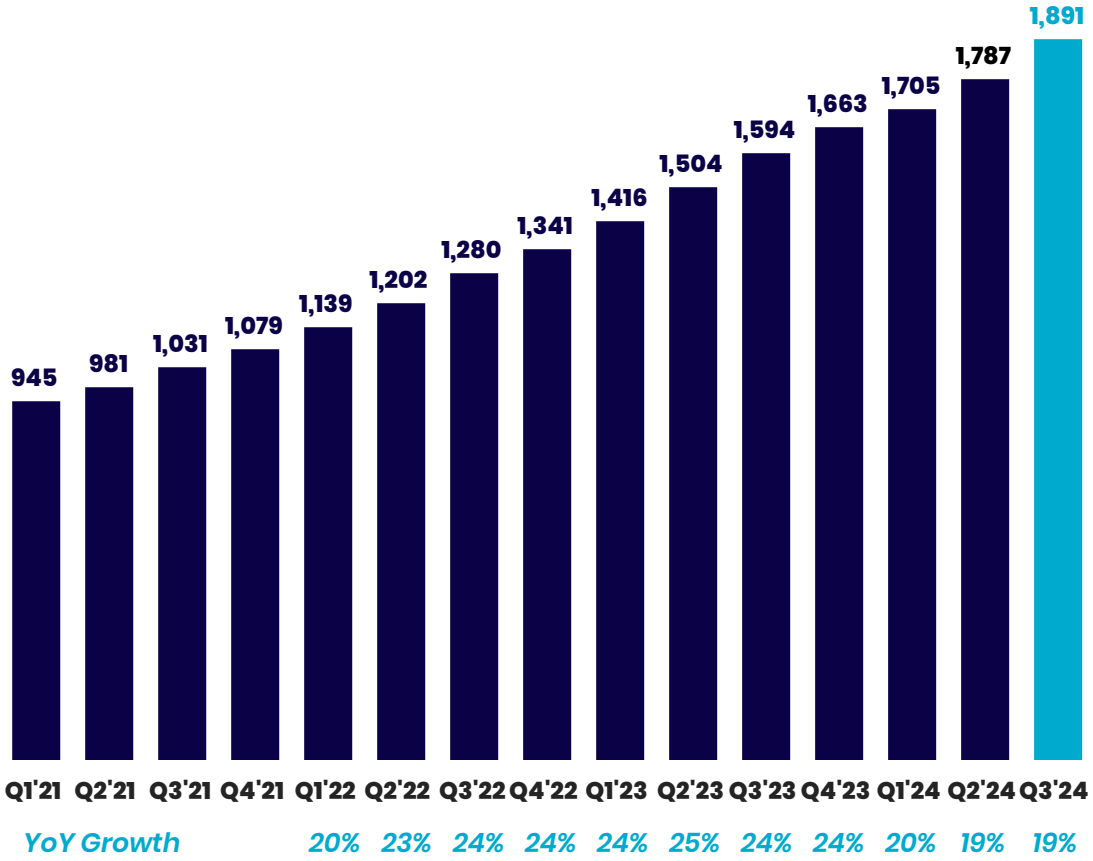
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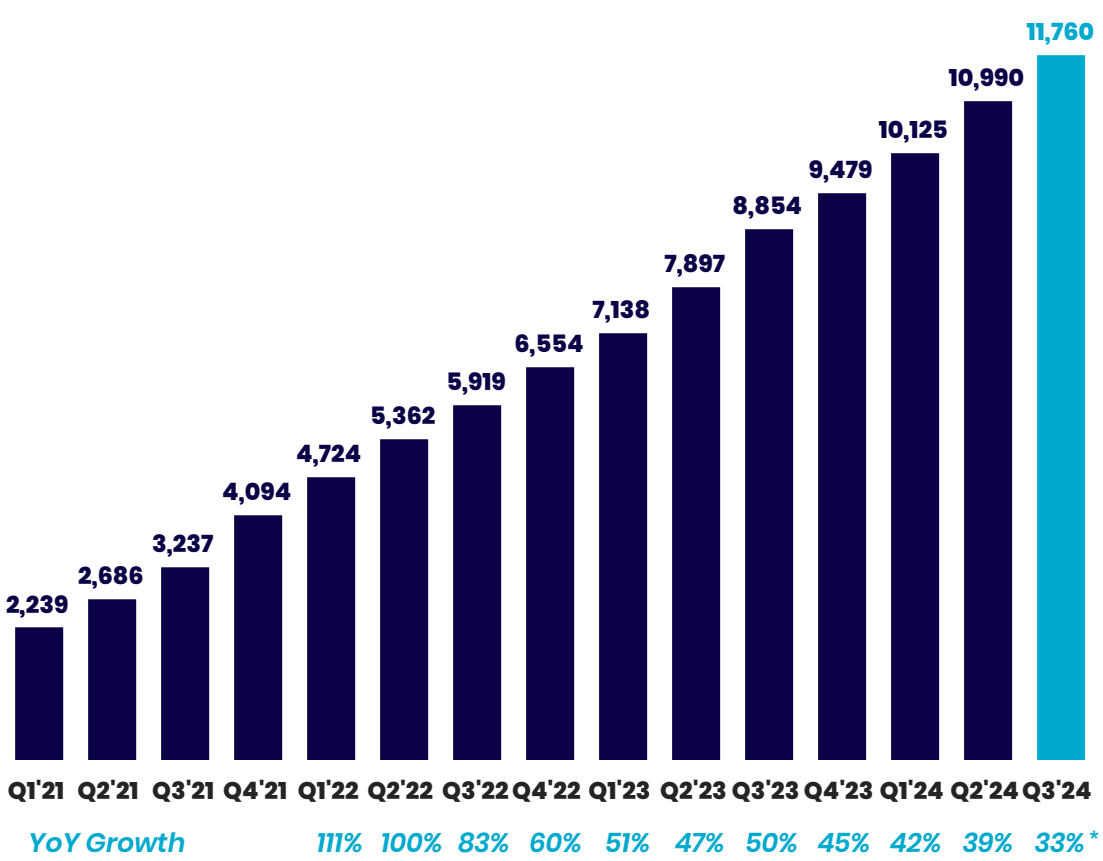
Lending and Financial Services Products

Growth in products & members driven by Financial Services products, which reached 11.8M (+33% YoY, or 40% when excluding digital assets accounts)

Lending Products [2] (000s): +19% YoY to 1.9M



Financial Services Products [2] (000s): +33%* YoY to 11.8M

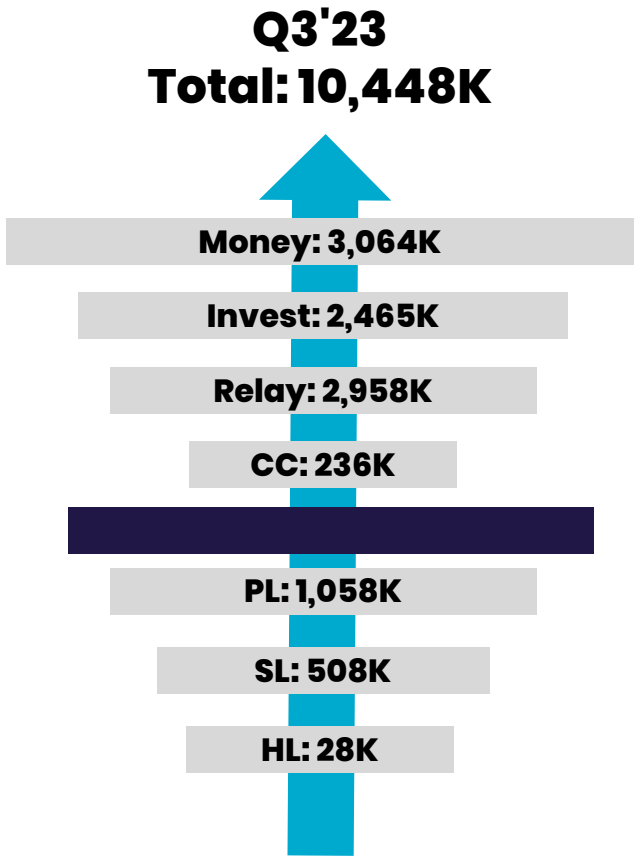


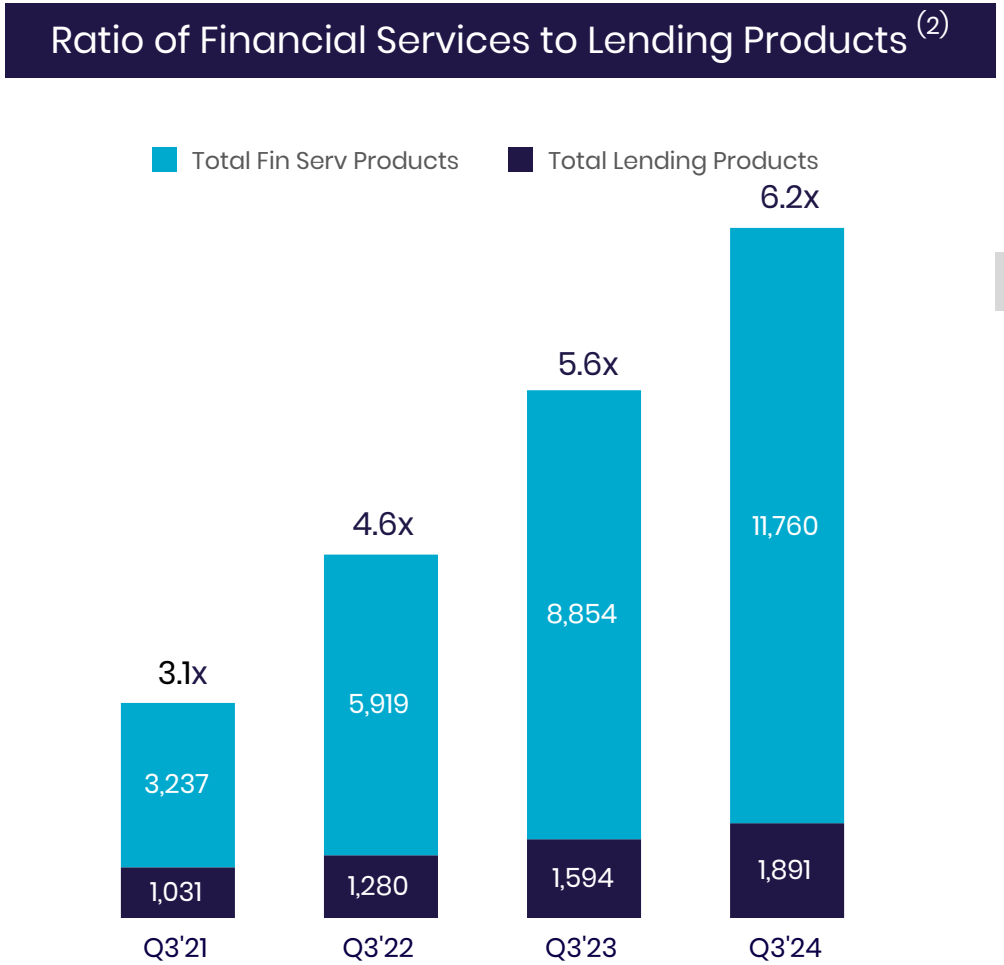
**Financial Services product growth was 40% when excluding digital assets accounts related to our transfer of crypto services in 2023.*
Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

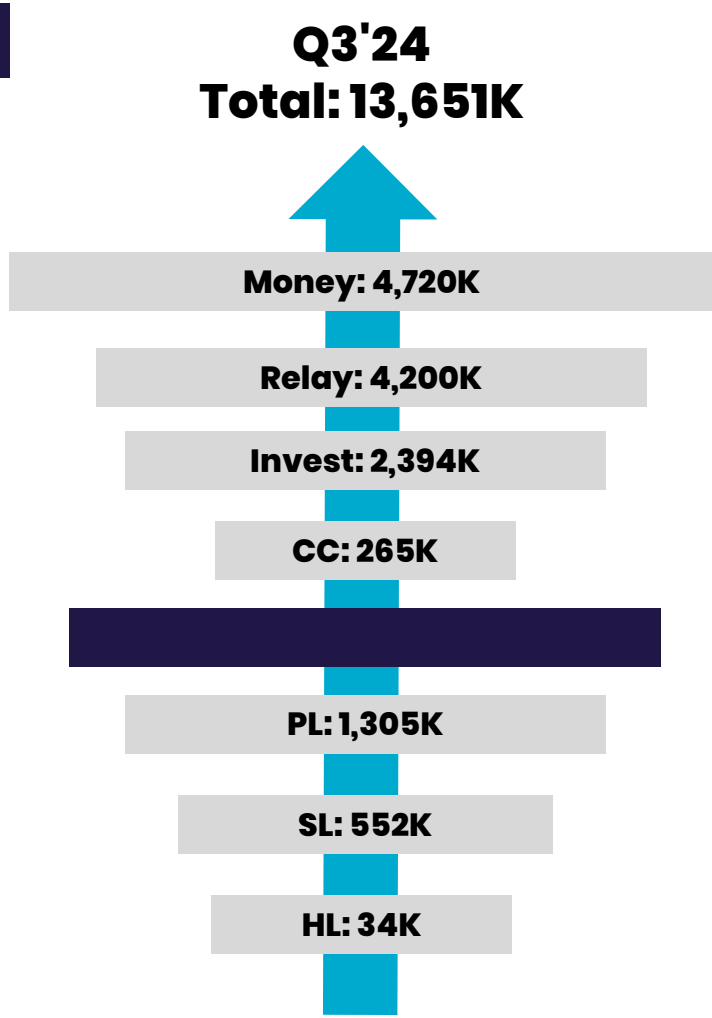
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Financial Services Productivity Loop

FSPL continues to create marketing efficiencies and improves xBuy







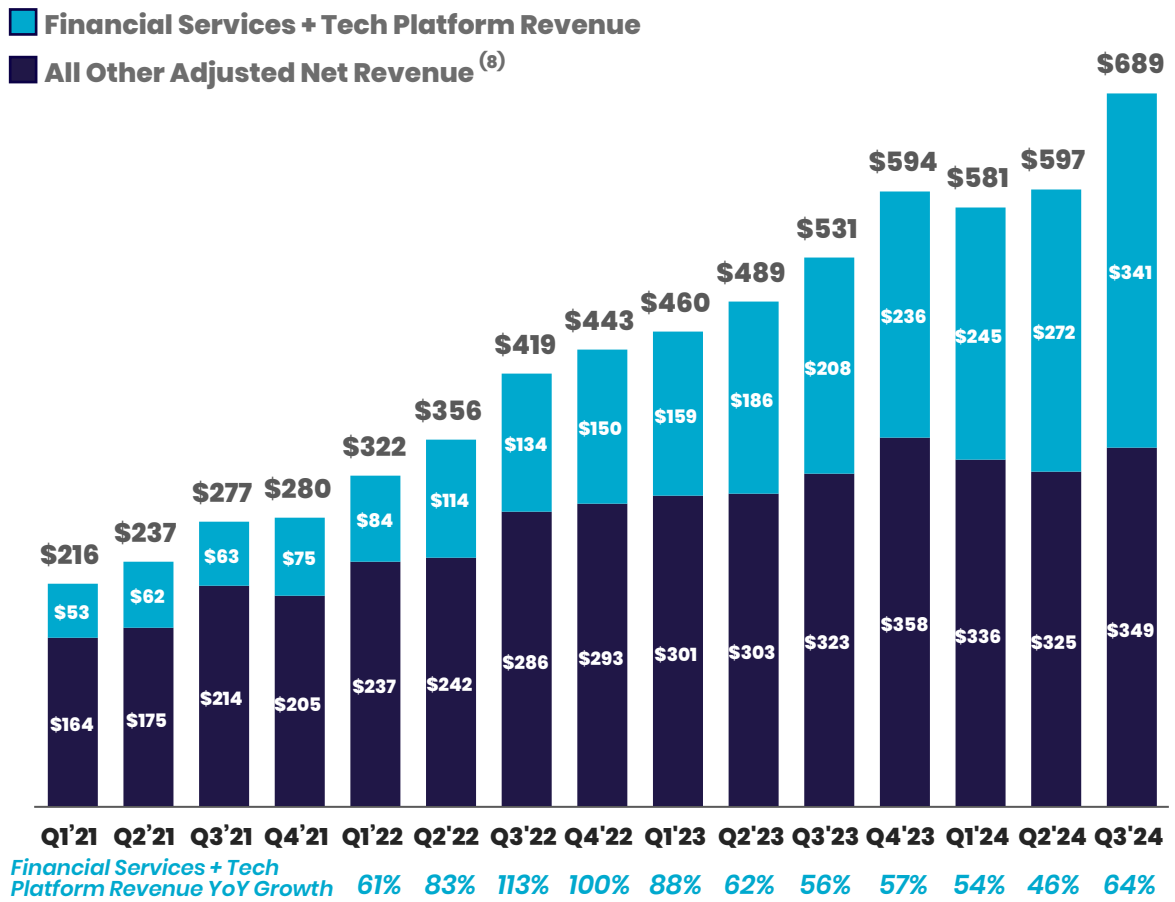
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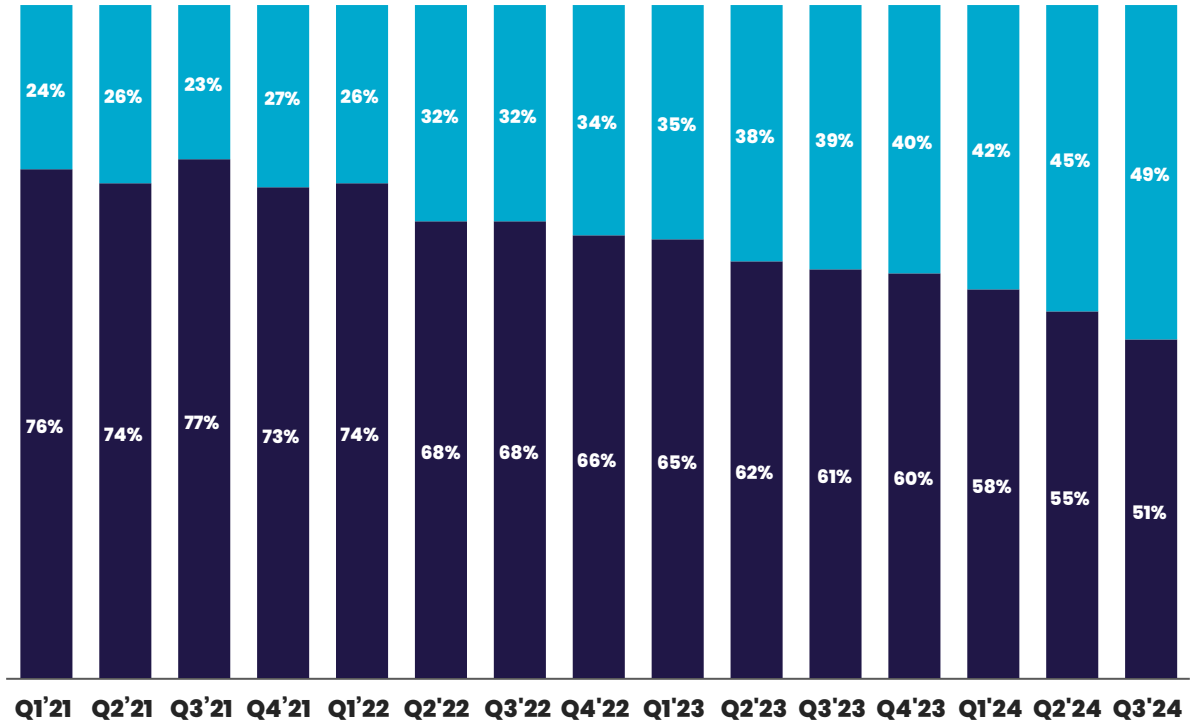
Financial Services + Tech Platform Revenue Growth and Mix

These segments grew a combined 64% YoY, now comprising 49% of adjusted net revenue vs 39% in the prior year period

Financial Services + Tech Platform Net Revenue [8] ($M): +64% YoY to $341M



Financial Services + Tech Platform, % of Adjusted Net Revenue [8]: +4% QoQ to 49%



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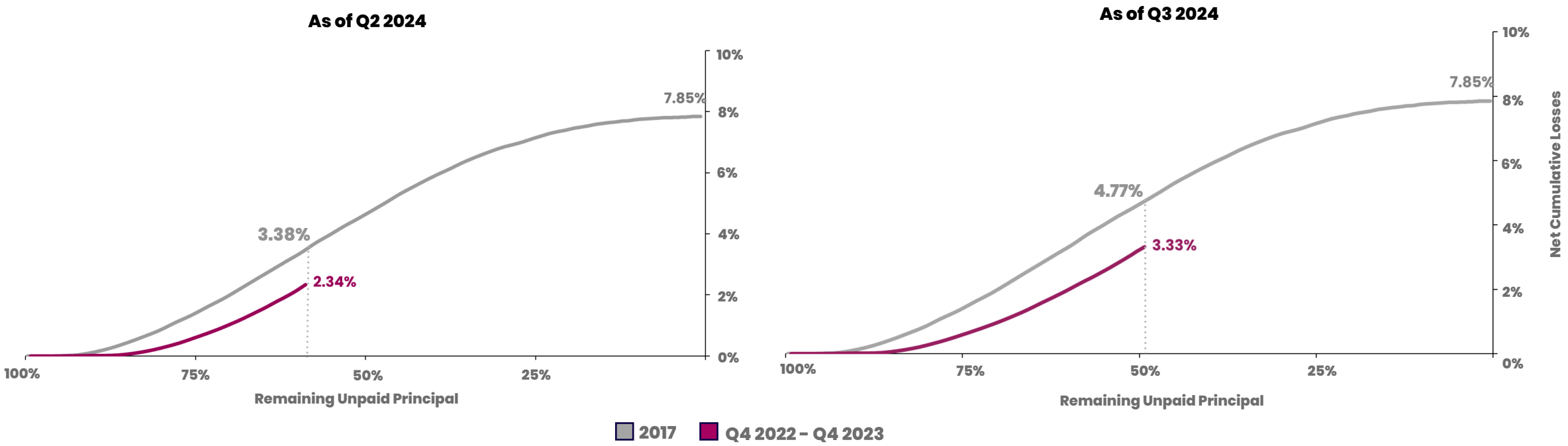
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Q3 2024 Credit Performance

NCL* by Loan Vintage and % of Remaining UPB**

For Personal Loan Originations

Comparison of 2017 vintage (last yearly vintage that approached 8% cumulative life of loan losses) and recent vintages which proceeded meaningful credit cuts in mid-late 2022. Q4 2022 -Q4 2023 vintages all continue to perform as well or better than the 2017 vintage at similar levels of remaining principal



*Net Cumulative Losses
**Unpaid Balance

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NCL by Loan Vintage and % of Remaining UPB

For Personal Loan Originations

Q1'20 - Q2'24 Origination & NCL Analysis	
Total Originations Q1'20 - Q2'24	$39B
Remaining UPB on Total Originations Q1'20-Q2'24	$16.7B
% Remaining	43%

Of the $39B of 2020-Q2'24 principal originated, 43% remains outstanding

Cumulative Net Losses to Date	$1.4B
% NCL of Paid Off Balance	6%
% NCL of Total Originations	4%

Net Cumulative Losses of $1.4B represent 6% of paid off principal and 4% of the total original balance

In order to surpass 8% life of loan losses on all Q1 2020 to Q2 2024 originations, the remaining 43% unpaid principal would have to experience 10.4% loss rates

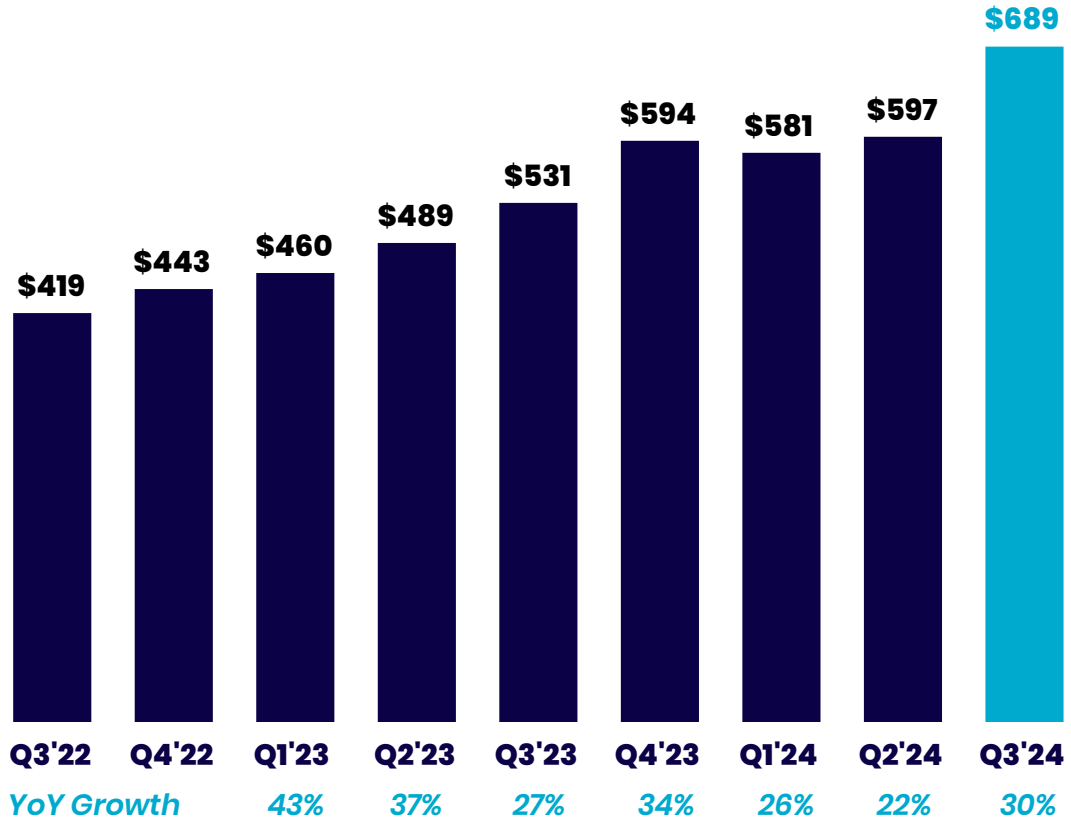
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Q3 2024 Financial Review

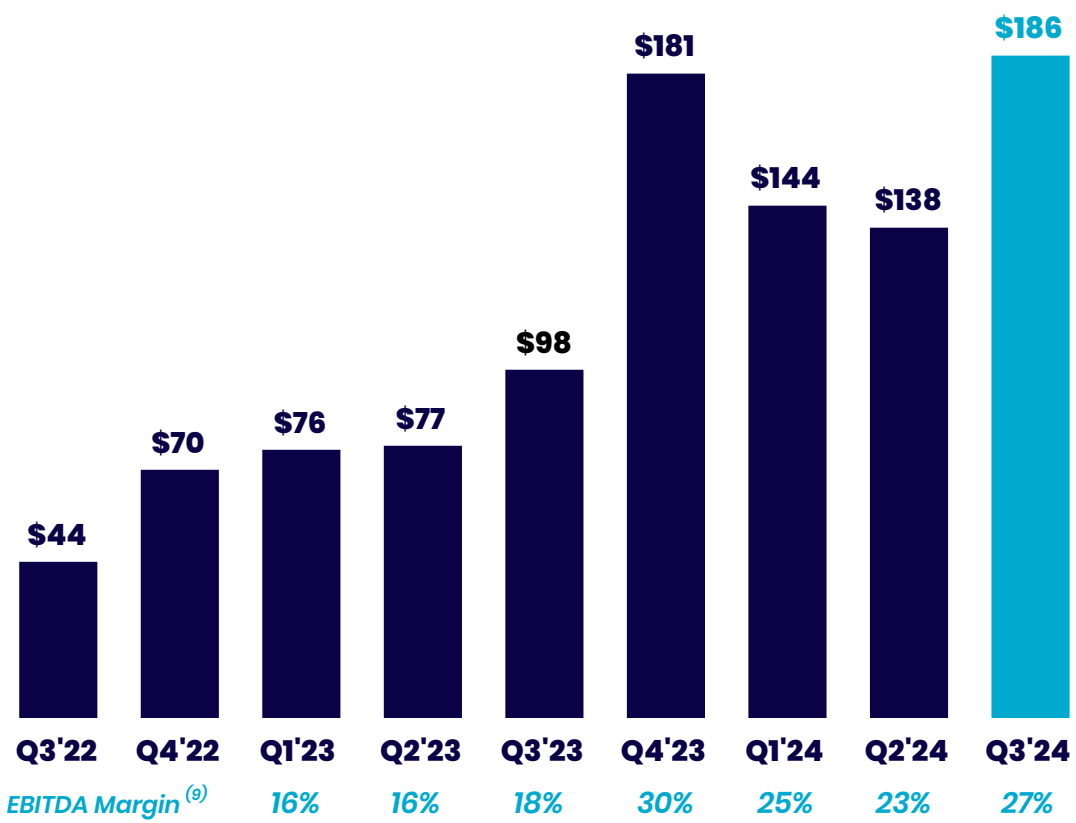
Quarterly Performance

Adjusted Net Revenue of $689M (30% YoY Growth) and Adjusted EBITDA of $186M (at 27% EBITDA Margin)

Quarterly Adjusted Net Revenue ($M) [8]



Quarterly Adjusted EBITDA ($M) [9]



Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

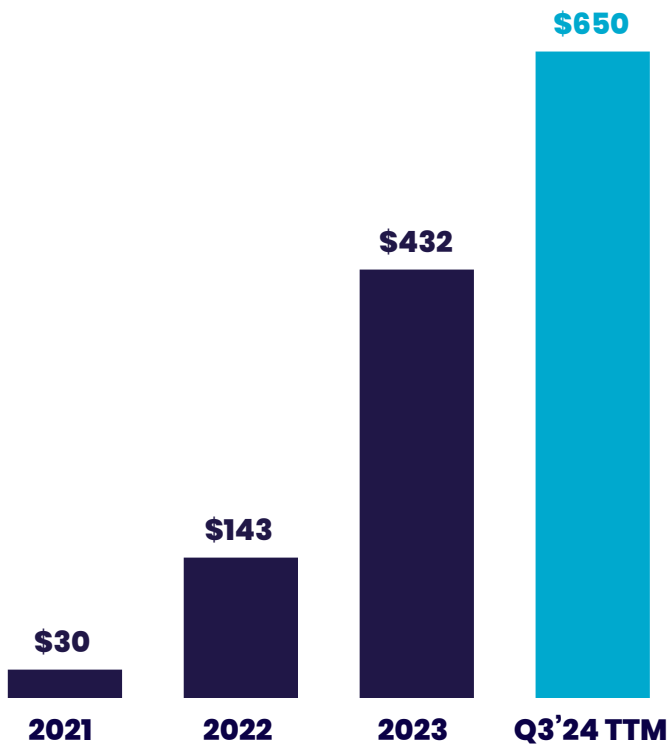
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Trailing Twelve Months Performance

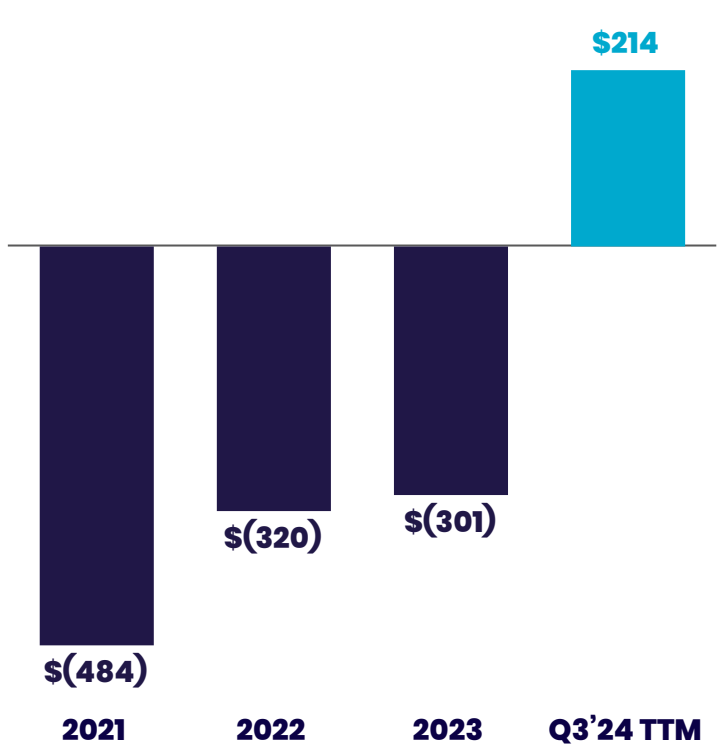
Adjusted Net Revenue ($M) (8)



Adjusted EBITDA ($M) (9)



Net Income (Loss) ($M)



5.6%
ROTCE (20)

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Q3 2024 Non-GAAP Results vs Guidance

Adj. Net Revenue was $689M vs guidance of $625-645M, representing a $44M beat at the high end
Adj. EBITDA was $186M vs guidance of $160-165M, representing an $21M beat at the high end
GAAP Net Income was $61M vs guidance of $40-45M, representing a $16M beat at the high end
Diluted EPS was $0.05 vs guidance of $0.04, representing a $0.01 beat

		Q3'24 GUIDANCE		VARIANCE TO GUIDANCE	
$ in millions	Q3'24	Low	High	Low	High
Adjusted net revenue [8]	$689	$625	$645	*$64*	*$44*
% Delta				*10%*	*7%*
Adjusted EBITDA [9]	$186	$160	$165	*$26*	*$21*
Adjusted EBITDA Margin [9]	27%	26%	26%	*1%*	*1%*
GAAP Net Income	$61	$40	$45	*$21*	*$16*
Diluted EPS	$0.05	$0.04	$0.04	$0.01	$0.01

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FY 2024 Guidance

We expect to deliver:

- Financial Services net revenue growth of more than 80% versus 2023 levels
- Lending adjusted net revenue of at least 100% of 2023 levels
- Tech Platform net revenue percent growth of low to high teens versus 2023 levels
- Adjusted Net Revenue[8] of $2,535 - $2,550 million
- GAAP Net Income of $204 - $206 million
- Adjusted EBITDA[9] of $640 - $645 million
- GAAP Diluted EPS of $0.11 - $0.12
- $1 .00- $1.05 billion of Tangible Book Value[19] growth
- Total Capital Ratio at or above 16% at year end
- Member growth of at least 2.3 million, or 30% from 2023 levels

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FY 2024 Guidance

We now expect to deliver $2.54–2.55 billion in Adjusted Net Revenue, $640–645 million in Adjusted EBITDA, $204–206 million in Net Income and $0.11–0.12 cents in EPS

$ in millions

	2023 Actual	2024 Guidance Low	2024 Guidance High	Prior 2024 Guidance	Original Guidance
Adjusted net revenue [8]	**$2,074**	**$2,535**	**$2,550**	*$2,425 - $2,465*	*$2,365-$2,405**
Annual Growth	*35%*	*22%*	*23%*	*17% - 19%*	*14%-16%*
Adjusted EBITDA [9]	**$432**	**$640**	**$645**	*$605 - $615*	*$580-$590*
Adjusted EBITDA Margin [9]	*21%*	*25%*	*25%*	*25%*	*25%*
GAAP Net Income (Loss)	**($301)**	**$204**	**$206**	*$175 - $185*	*$95-$105*
Diluted EPS	**($0.36)**	**$0.11**	**$0.12**	*$0.09 - $0.10*	*$0.07-$0.08*
Tangible Book Value [19]	**$3,477**	**$4,477**	**$4,527**		
Tangible Book Value Growth [19]	*$334*	*$1,000*	*$1,050*	*$800 - $1,000*	*$300-$500*

** Implied based upon segment growth rates given during Q4 2023 earnings.*

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Financial Supplement

Company Metrics

(in 000's)	FY 2022				FY 2023				FY 2024			Year End		
	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	2021	2022	2023
Company Metrics														
Members [1]	**3,868**	**4,319**	**4,743**	**5,223**	**5,656**	**6,240**	**6,957**	**7,542**	**8,132**	**8,774**	**9,373**	**3,460**	**5,223**	**7,542**
QoQ %	*11.8 %*	*11.6 %*	*9.8 %*	*10.1 %*	*8.3 %*	*10.3 %*	*11.5 %*	*8.4 %*	*7.8 %*	*7.9 %*	*6.8 %*	*n/a*	*n/a*	*n/a*
YoY %	*69.6 %*	*68.7 %*	*61.5 %*	*50.9 %*	*46.2 %*	*44.5 %*	*46.7 %*	*44.4 %*	*43.8 %*	*40.6 %*	*34.7 %*	*87.0 %*	*50.9 %*	*44.4 %*
Products [2]	**5,862**	**6,564**	**7,199**	**7,895**	**8,554**	**9,401**	**10,448**	**11,142**	**11,830**	**12,776**	**13,651**	**5,173**	**7,895**	**11,142**
QoQ %	*13.3 %*	*12.0 %*	*9.7 %*	*9.7 %*	*8.4 %*	*9.9 %*	*11.1 %*	*6.6 %*	*6.2 %*	*8.0 %*	*6.8 %*	*n/a*	*n/a*	*n/a*
YoY %	*84.1 %*	*79.0 %*	*68.7 %*	*52.6 %*	*45.9 %*	*43.2 %*	*45.1 %*	*41.1 %*	*38.3 %*	*35.9 %*	*30.7 %*	*105.0 %*	*52.6 %*	*41.1 %*
Lending Products [2]	**1,139**	**1,202**	**1,280**	**1,341**	**1,416**	**1,504**	**1,594**	**1,663**	**1,705**	**1,787**	**1,891**	**1,079**	**1,341**	**1,663**
QoQ %	*5.5 %*	*5.6 %*	*6.5 %*	*4.7 %*	*5.6 %*	*6.2 %*	*6.0 %*	*4.3 %*	*2.5 %*	*4.8 %*	*5.8 %*	*n/a*	*n/a*	*n/a*
YoY %	*20.5 %*	*22.5 %*	*24.2 %*	*24.2 %*	*24.4 %*	*25.1 %*	*24.5 %*	*24.0 %*	*20.4 %*	*18.8 %*	*18.6 %*	*17.6 %*	*24.2 %*	*24.0 %*
Financial Services Products [2]	**4,724**	**5,362**	**5,919**	**6,554**	**7,138**	**7,897**	**8,854**	**9,479**	**10,125**	**10,990**	**11,760**	**4,094**	**6,554**	**9,479**
QoQ %	*15.4 %*	*13.5 %*	*10.4 %*	*10.7 %*	*8.9 %*	*10.6 %*	*12.1 %*	*7.1 %*	*6.8 %*	*8.5 %*	*7.0 %*	*n/a*	*n/a*	*n/a*
YoY %	*110.9 %*	*99.7 %*	*82.9 %*	*60.1 %*	*51.1 %*	*47.3 %*	*49.6 %*	*44.6 %*	*41.8 %*	*39.2 %*	*32.8 %*	*154.9 %*	*60.1 %*	*44.6 %*
Products, Excluding Digital Assets [2]	**5,542**	**6,213**	**6,825**	**7,498**	**8,139**	**8,966**	**9,985**	**10,877**	**11,830**	**12,776**	**13,651**	**4,893**	**7,498**	**10,877**
QoQ %	*13.3 %*	*12.1 %*	*9.8 %*	*9.9 %*	*8.6 %*	*10.2 %*	*11.4 %*	*8.9 %*	*8.8 %*	*8.0 %*	*6.8 %*	*n/a*	*n/a*	*n/a*
YoY %	*80.3 %*	*77.6 %*	*67.7 %*	*53.2 %*	*46.9 %*	*44.3 %*	*46.3 %*	*45.1 %*	*45.3 %*	*42.5 %*	*36.7 %*	*98.1 %*	*53.2 %*	*45.1 %*
Financial Services Products, Excluding Digital Assets [2]	**4,404**	**5,011**	**5,545**	**6,157**	**6,723**	**7,462**	**8,391**	**9,214**	**10,125**	**10,990**	**11,760**	**3,814**	**6,157**	**9,214**
QoQ %	*15.5 %*	*13.8 %*	*10.6 %*	*11.0 %*	*9.2 %*	*11.0 %*	*12.4 %*	*9.8 %*	*9.9 %*	*8.5 %*	*7.0 %*	*n/a*	*n/a*	*n/a*
YoY %	*107.0 %*	*99.1 %*	*82.5 %*	*61.4 %*	*52.7 %*	*48.9 %*	*51.3 %*	*49.6 %*	*50.6 %*	*47.3 %*	*40.2 %*	*145.7 %*	*61.4 %*	*49.6 %*

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Segment Financials

(in 000's)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24	Year End 2021	Year End 2022	Year End 2023
Lending Segment														
Student Loan Originations	$ 983,804	$ 398,722	$ 457,184	$ 405,789	$ 525,373	$ 395,367	$ 919,330	$ 789,970	$ 751,680	$ 736,518	$ 943,584	$ 4,293,526	$ 2,245,499	$ 2,630,040
Personal Loan Originations	2,026,004	2,471,849	2,809,759	2,466,093	2,951,358	3,740,981	3,885,967	3,222,759	3,278,882	4,192,114	4,892,040	5,386,934	9,773,705	13,801,065
Home Loan Originations	312,383	332,047	216,246	105,501	89,787	243,123	355,698	308,884	336,148	416,936	489,767	2,978,222	966,177	997,492
Total Originations	$ 3,322,191	$ 3,202,618	$ 3,483,189	$ 2,977,383	$ 3,566,518	$ 4,379,471	$ 5,160,995	$ 4,321,613	$ 4,366,710	$ 5,345,568	$ 6,325,391	$ 12,658,682	$ 12,985,381	$ 17,428,597
Lending Products [2]	1,139	1,202	1,280	1,341	1,416	1,504	1,594	1,663	1,705	1,787	1,891	1,079	1,341	1,663
Adjusted Net Revenue - Lending (Non-GAAP) [8]	$ 244,372	$ 250,681	$ 296,965	$ 314,930	$ 325,086	$ 322,238	$ 342,481	$ 346,541	$ 325,323	$ 339,052	$ 391,892	$ 763,776	$ 1,106,948	$ 1,336,346
Directly Attributable Expenses [7]	111,721	108,690	116,403	106,131	115,188	138,929	138,525	120,431	117,604	141,114	152,964	364,169	442,945	513,073
Contribution Profit (Loss) [6]	$ 132,651	$ 141,991	$ 180,562	$ 208,799	$ 209,898	$ 183,309	$ 203,956	$ 226,110	$ 207,719	$ 197,938	$ 238,928	$ 399,607	$ 664,003	$ 823,273
Technology Platform Segment														
Technology Platform accounts [3] [4]	109,687	116,570	124,333	130,704	126,327	129,356	136,739	145,425	151,049	158,485	160,179	99,661	130,704	145,425
Net Revenue	$ 60,805	$ 83,899	$ 84,777	$ 85,652	$ 77,887	$ 87,623	$ 89,923	$ 96,907	$ 94,366	$ 95,438	$ 102,539	$ 194,886	$ 315,133	$ 352,340
Directly Attributable Expenses [7]	42,550	62,058	65,241	68,771	63,030	70,469	57,732	66,323	63,624	64,287	69,584	130,439	238,620	257,554
Contribution Profit (Loss) [6]	$ 18,255	$ 21,841	$ 19,536	$ 16,881	$ 14,857	$ 17,154	$ 32,191	$ 30,584	$ 30,742	$ 31,151	$ 32,955	$ 64,447	$ 76,513	$ 94,786
Financial Services Segment														
Financial Services products [2]	4,724	5,362	5,919	6,554	7,138	7,897	8,854	9,479	10,125	10,990	11,760	4,094	6,554	9,479
Net Revenue	$ 23,543	$ 30,363	$ 48,953	$ 64,817	$ 81,101	$ 98,052	$ 118,247	$ 139,115	$ 150,551	$ 176,132	$ 238,308	$ 58,078	$ 167,676	$ 436,515
Directly Attributable Expenses [7]	73,058	84,063	101,576	108,405	105,336	102,399	114,987	114,055	113,377	120,912	138,550	192,996	367,102	436,777
Contribution Profit (Loss) [6]	$ (49,515)	$ (53,700)	$ (52,623)	$ (43,588)	$ (24,235)	$ (4,347)	$ 3,260	$ 25,060	$ 37,174	$ 55,220	$ 99,758	$ (134,918)	$ (199,426)	$ (262)

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Segment Financials

(in 000's)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24
Lending Segment											
Net interest income	$ 94,354	$ 114,003	$ 139,516	$ 183,607	$ 201,047	$ 231,885	$ 265,215	$ 262,626	$ 266,536	$ 279,212	$ 316,268
Total noninterest income	158,635	143,114	162,178	144,584	136,034	99,556	83,758	90,500	63,940	61,493	79,977
Total net revenue	252,989	257,117	301,694	328,191	337,081	331,441	348,973	353,126	330,476	340,705	396,245
Adjusted net revenue - Lending (Non-GAAP) [8]	**244,372**	**250,681**	**296,965**	**314,930**	**325,086**	**322,238**	**342,481**	**346,541**	**325,323**	**339,052**	**391,892**
Contribution profit - Lending [6]	132,651	141,991	180,562	208,799	209,898	183,309	203,956	226,110	207,719	197,938	238,928
Technology Platform Segment											
Net interest income	$ —	$ —	$ —	$ —	$ —	$ —	$ 573	$ 941	$ 501	$ 555	$ 629
Total noninterest income	60,805	83,899	84,777	85,652	77,887	87,623	89,350	95,966	93,865	94,883	101,910
Total net revenue	**60,805**	**83,899**	**84,777**	**85,652**	**77,887**	**87,623**	**89,923**	**96,907**	**94,366**	**95,438**	**102,539**
Contribution profit - Technology Platform [6]	18,255	21,841	19,536	16,881	14,857	17,154	32,191	30,584	30,742	31,151	32,955
Financial Services Segment											
Net interest income	$ 5,882	$ 12,925	$ 28,158	$ 45,609	$ 58,037	$ 74,637	$ 93,101	$ 109,072	$ 119,713	$ 139,229	$ 154,143
Total noninterest income	17,661	17,438	20,795	19,208	23,064	23,415	25,146	30,043	30,838	36,903	84,165
Total net revenue	**23,543**	**30,363**	**48,953**	**64,817**	**81,101**	**98,052**	**118,247**	**139,115**	**150,551**	**176,132**	**238,308**
Contribution profit (loss) - Financial Services [6]	(49,515)	(53,700)	(52,623)	(43,588)	(24,235)	(4,347)	3,260	25,060	37,174	55,220	99,758
Corporate/Other Segment											
Net interest income (expense)	$ (5,303)	$ (4,199)	$ (9,824)	$ (20,632)	$ (23,074)	$ (15,396)	$ (13,926)	$ 17,002	$ 15,968	$ (6,412)	$ (40,030)
Total noninterest income (loss)	(1,690)	(4,653)	(1,615)	(1,349)	(837)	(3,702)	(6,008)	9,254	53,634	(7,245)	59
Total net revenue (loss)	**(6,993)**	**(8,852)**	**(11,439)**	**(21,981)**	**(23,911)**	**(19,098)**	**(19,934)**	**26,256**	**69,602**	**(13,657)**	**(39,971)**
Consolidated											
Net interest income	$ 94,933	$ 122,729	$ 157,850	$ 208,584	$ 236,010	$ 291,126	$ 344,963	$ 389,641	$ 402,718	$ 412,584	$ 431,010
Total noninterest income	235,411	239,798	266,135	248,095	236,148	206,892	192,246	225,763	242,277	186,034	266,111
Total net revenue	330,344	362,527	423,985	456,679	472,158	498,018	537,209	615,404	644,995	598,618	697,121
Adjusted net revenue (Non-GAAP) [8]	**321,727**	**356,091**	**419,256**	**443,418**	**460,163**	**488,815**	**530,717**	**594,245**	**580,648**	**596,965**	**689,445**
Net income (loss)	(110,357)	(95,835)	(74,209)	(40,006)	(34,422)	(47,549)	(266,684)	47,913	88,043	17,404	60,745
Adjusted EBITDA (Non-GAAP) [9]	8,684	20,304	44,298	70,060	75,689	76,819	98,025	181,204	144,385	137,901	186,237

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Net Interest Margin Components

(in 000's)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24
Average Balances											
Total interest-earning assets	**$ 8,666,475**	**$ 9,374,928**	**$ 10,723,022**	**$ 14,103,767**	**$ 17,239,960**	**$ 20,357,082**	**$ 22,856,717**	**$ 25,698,397**	**$ 27,428,608**	**$ 28,484,764**	**$ 30,779,049**
Interest-bearing deposits	442,901	1,828,318	3,790,272	5,912,048	8,592,140	11,072,832	14,015,675	16,937,363	19,820,776	21,991,955	23,570,625
Debt	4,903,418	4,284,366	3,658,266	4,953,403	5,425,245	5,755,893	5,591,691	5,454,830	4,227,347	2,871,182	3,705,185
Total interest-bearing liabilities	**$ 5,428,981**	**$ 6,174,072**	**$ 7,497,432**	**$ 10,902,089**	**$ 14,033,686**	**$ 16,841,740**	**$ 19,618,110**	**$ 22,401,385**	**$ 24,053,127**	**$ 24,866,306**	**$ 27,276,498**
Interest Income/Expense											
Total interest-earning assets	**$ 117,919**	**$ 149,284**	**$ 197,151**	**$ 308,170**	**$ 371,450**	**$ 469,996**	**$ 564,270**	**$ 645,237**	**$ 665,911**	**$ 674,595**	**$ 723,374**
Interest-bearing deposits	431	4,543	14,149	40,670	73,116	106,529	145,563	182,612	211,451	231,815	248,292
Debt	21,027	21,012	25,019	57,784	62,183	72,341	73,744	72,984	51,742	30,196	44,072
Total interest-bearing liabilities	**$ 22,986**	**$ 26,592**	**$ 40,072**	**$ 98,708**	**$ 135,440**	**$ 178,870**	**$ 219,307**	**$ 255,596**	**$ 263,193**	**$ 262,011**	**$ 292,364**
Average Rate											
Total interest-earning assets	**5.44 %**	**6.37 %**	**7.35 %**	**8.74 %**	**8.62 %**	**9.26 %**	**9.79 %**	**9.96 %**	**9.76 %**	**9.53 %**	**9.35 %**
Interest-bearing deposits	0.39 %	0.99 %	1.49 %	2.75 %	3.40 %	3.86 %	4.12 %	4.28 %	4.29 %	4.24 %	4.19 %
Debt	1.72 %	1.96 %	2.74 %	4.67 %	4.58 %	5.04 %	5.23 %	5.31 %	4.92 %	4.23 %	4.73 %
Total interest-bearing liabilities	**1.69 %**	**1.72 %**	**2.14 %**	**3.62 %**	**3.86 %**	**4.26 %**	**4.44 %**	**4.53 %**	**4.40 %**	**4.24 %**	**4.26 %**
Net Interest Margin	**4.38 %**	**5.23 %**	**5.86 %**	**5.94 %**	**5.48 %**	**5.74 %**	**5.99 %**	**6.02 %**	**5.91 %**	**5.83 %**	**5.57 %**

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Fair Value of Loans

(in 000's)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24
Personal Loans											
Unpaid principal	$ 3,006,363	$ 3,943,768	$ 6,667,484	$ 8,283,400	$ 10,039,769	$ 12,171,935	$ 14,177,004	$ 14,498,629	$ 14,332,874	$ 15,040,190	$ 16,199,604
Accumulated interest	17,893	23,055	40,387	55,673	69,049	82,868	105,156	114,541	116,366	111,308	118,169
Cumulative FV adjustments	94,532	142,922	193,333	271,361	428,181	496,360	568,836	717,403	607,765	645,930	925,051
Fair value of loans on balance sheet	**$ 3,118,788**	**$ 4,109,745**	**$ 6,901,204**	**$ 8,610,434**	**$ 10,536,999**	**$ 12,751,163**	**$ 14,850,996**	**$ 15,330,573**	**$ 15,057,005**	**$ 15,797,428**	**$ 17,242,824**
Student Loans											
Unpaid principal	$ 3,683,512	$ 3,657,693	$ 3,888,642	$ 4,794,517	$ 5,086,953	$ 5,262,975	$ 5,929,047	$ 6,445,586	$ 6,559,211	$ 6,915,550	$ 7,437,305
Accumulated interest	9,740	9,601	11,463	19,433	20,787	21,164	26,497	34,357	27,414	29,957	34,956
Cumulative FV adjustments	44,187	47,081	24,943	63,227	132,319	99,782	86,000	245,541	247,536	249,255	404,406
Fair value of loans on balance sheet	**$ 3,737,439**	**$ 3,714,375**	**$ 3,925,048**	**$ 4,877,177**	**$ 5,240,059**	**$ 5,383,921**	**$ 6,041,544**	**$ 6,725,484**	**$ 6,834,161**	**$ 7,194,762**	**$ 7,876,667**
Home Loans											
Unpaid principal	$ 153,222	$ 142,118	$ 106,869	$ 77,705	$ 89,782	$ 87,928	$ 110,320	$ 67,406	$ 58,304	$ 94,673	$ 80,115
Accumulated interest	182	159	166	151	162	150	163	92	22	71	42
Cumulative FV adjustments	(6,746)	(7,015)	(9,231)	(8,393)	(8,897)	(9,495)	(9,187)	(1,300)	1,151	1,393	1,533
Fair value of loans on balance sheet	**$ 146,658**	**$ 135,262**	**$ 97,804**	**$ 69,463**	**$ 81,047**	**$ 78,583**	**$ 101,296**	**$ 66,198**	**$ 59,477**	**$ 96,137**	**$ 81,690**
Total											
Unpaid principal	$ 6,843,097	$ 7,743,579	$ 10,662,995	$ 13,155,622	$ 15,216,504	$ 17,522,838	$ 20,216,371	$ 21,011,621	$ 20,950,389	$ 22,050,413	$ 23,717,024
Accumulated interest	27,815	32,815	52,016	75,257	89,998	104,182	131,816	148,990	143,802	141,336	153,167
Cumulative FV adjustments	131,973	182,988	209,045	326,195	551,603	586,647	645,649	961,644	856,452	896,578	1,330,990
Fair value of loans on balance sheet	**$ 7,002,885**	**$ 7,959,382**	**$ 10,924,056**	**$ 13,557,074**	**$ 15,858,105**	**$ 18,213,667**	**$ 20,993,836**	**$ 22,122,255**	**$ 21,950,643**	**$ 23,088,327**	**$ 25,201,181**

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90+ Day Delinquencies

(in 000's)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24
Personal Loans											
Total Unpaid principal	$3,006,363	$3,943,768	$6,667,484	$8,283,400	$10,039,769	$ 12,171,935	$14,177,004	$14,498,629	$14,332,874	$15,040,190	$16,199,604
Unpaid principal 90+ day DQ	4,163	8,260	20,316	27,989	37,754	49,097	68,432	81,591	102,581	95,829	91,742
Accumulated interest	156	304	804	1,207	1,731	2,299	3,400	4,023	4,313	4,452	4,470
Cumulative FV adjustments	(3,658)	(7,266)	(17,909)	(25,022)	(34,219)	(44,552)	(58,676)	(70,191)	(87,603)	(79,035)	(75,303)
Fair value of loans on balance sheet	**$ 661**	**$ 1,298**	**$ 3,211**	**$ 4,174**	**$ 5,266**	**$ 6,844**	**$ 13,156**	**$ 15,423**	**$ 19,291**	**$ 21,246**	**$ 20,909**
90+ Day Delinquency %	**0.14 %**	**0.21 %**	**0.30 %**	**0.34 %**	**0.38 %**	**0.40 %**	**0.48 %**	**0.56 %**	**0.72 %**	**0.64 %**	**0.57 %**
Student Loans											
Total Unpaid principal	$ 3,683,512	$3,657,693	$3,888,642	$ 4,794,517	$5,086,953	$ 5,262,975	$5,929,047	$6,445,586	$ 6,559,211	$ 6,915,550	$7,437,305
Unpaid principal 90+ day DQ	1,959	1,372	4,452	6,435	5,968	6,579	8,502	8,446	8,735	8,571	9,243
Accumulated interest	26	18	237	304	306	328	335	187	184	140	148
Cumulative FV adjustments	(1,160)	(733)	(2,385)	(3,332)	(3,283)	(3,926)	(5,104)	(5,021)	(5,397)	(5,978)	(6,566)
Fair value of loans on balance sheet	**$ 825**	**$ 657**	**$ 2,304**	**$ 3,407**	**$ 2,991**	**$ 2,981**	**$ 3,733**	**$ 3,612**	**$ 3,522**	**$ 2,733**	**$ 2,825**
90+ Day Delinquency %	**0.05 %**	**0.04 %**	**0.11 %**	**0.13 %**	**0.12 %**	**0.13 %**	**0.14 %**	**0.13 %**	**0.13 %**	**0.12 %**	**0.12 %**

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Select Balance Sheet Information

Assets		
$ in thousands		Q3'24
Cash & cash equivalents	$	2,354,965
Restricted cash & cash equivalents		614,794
Investment Securities		1,554,285
Loans held for sale, at fair value		
Personal loans	$	17,242,824
Home loans		81,690
Loans held for investment, at fair value		
Student loans		7,876,667
Loans held for investment, at amortized cost		
Secured loans		995,598
Credit card loans		271,078
Commercial and consumer banking loans		150,586
Total Loans	$	26,618,443
Servicing rights	$	296,127
Property, equipment and software		266,226
Goodwill		1,393,505
Intangible assets		314,959
Operating lease right-of-use assets		84,149
Other assets		882,723
Total Assets	**$**	**34,380,176**

Liabilities and Permanent Equity		
		Q3'24
Revolving credit facility	$	486,000
Personal loan warehouse facilities		252,769
Student loan warehouse facilities		1,071,956
Risk retention warehouse facilities		7,915
Personal loan securitizations		23,648
Student loan securitizations		70,515
Convertible Senior Notes, due 2026		428,022
Convertible Senior Notes, due 2029		862,500
Less: unamortized debt issuance costs and discounts		(23,120)
Total Debt	$	3,180,205
Deposits	$	24,407,786
Residual interests classified as debt		658
Accounts payable, accruals & other liabilities		569,018
Operating lease liabilities		101,028
Total Liabilities	**$**	**28,258,695**
Permanent Equity		6,121,481
Total Liabilities and Permanent Equity	**$**	**34,380,176**

Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

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Non-GAAP Financial Measures & Reconciliations

(in 000's)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24	Year End 2021	Year End 2022	Year End 2023
Net Revenue (GAAP)	$ 330,344	$ 362,527	$ 423,985	$ 456,679	$ 472,158	$ 498,018	$ 537,209	$ 615,404	$ 644,995	$ 598,618	$ 697,121	$ 984,872	$ 1,573,535	$ 2,122,789
Servicing rights - changes in FMV[10]	(11,580)	(9,098)	(6,182)	(12,791)	(12,084)	(8,601)	(7,420)	(6,595)	(5,226)	(1,654)	(4,362)	2,651	(39,651)	(34,700)
Residual interests classified as debt - changes in FMV[11]	2,963	2,662	1,453	(470)	89	(602)	928	10	73	1	9	22,802	6,608	425
Gain on Extinguishment of Corporate Debt[16]	—	—	—	—	—	—	—	(14,574)	(59,194)	—	(3,323)	—	—	(14,574)
Adjusted Net Revenue (Non-GAAP)[8]	**$ 321,727**	**$ 356,091**	**$ 419,256**	**$ 443,418**	**$ 460,163**	**$ 488,815**	**$ 530,717**	**$ 594,245**	**$ 580,648**	**$ 596,965**	**$ 689,445**	**$ 1,010,325**	**$1,540,492**	**$2,073,940**
Lending (Non-GAAP)[8]	$ 244,372	$ 250,681	$ 296,965	$ 314,930	$ 325,086	$ 322,238	$ 342,481	$ 346,541	$ 325,323	$ 339,052	$ 391,892	$ 763,776	$ 1,106,948	$ 1,336,346
Technology Platform (GAAP)	60,805	83,899	84,777	85,652	77,887	87,623	89,923	96,907	94,366	95,438	102,539	194,886	315,133	352,340
Financial Services (GAAP)	23,543	30,363	48,953	64,817	81,101	98,052	118,247	139,115	150,551	176,132	238,308	58,078	167,676	436,515
Corporate (Non-GAAP)[8]	(6,993)	(8,852)	(11,439)	(21,981)	(23,911)	(19,098)	(19,934)	11,682	10,408	(13,657)	(43,294)	(6,415)	(49,265)	(51,261)
Adjusted Net Revenue (Non-GAAP)[8]	**$ 321,727**	**$ 356,091**	**$ 419,256**	**$ 443,418**	**$ 460,163**	**$ 488,815**	**$ 530,717**	**$ 594,245**	**$ 580,648**	**$ 596,965**	**$ 689,445**	**$ 1,010,325**	**$1,540,492**	**$2,073,940**
Interest expense - corporate borrowings - add back[12]	$ 2,649	$ 3,450	$ 5,270	$ 7,069	$ 8,000	$ 9,167	$ 9,784	$ 9,882	$ 10,711	$ 12,725	$ 12,871	$ 10,345	$ 18,438	$ 36,833
Non-interest expenses	(315,692)	(339,237)	(380,228)	(380,427)	(392,474)	(421,163)	(442,476)	(422,923)	(446,974)	(471,789)	(516,079)	(990,449)	(1,415,584)	(1,679,036)
Adjusted EBITDA (Non-GAAP)[9]	**$ 8,684**	**$ 20,304**	**$ 44,298**	**$ 70,060**	**$ 75,689**	**$ 76,819**	**$ 98,025**	**$ 181,204**	**$ 144,385**	**$ 137,901**	**$ 186,237**	**$ 30,221**	**$ 143,346**	**$ 431,737**

Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

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Non-GAAP Financial Measures & Reconciliations

(in 000's)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24	Year End 2021	Year End 2022	Year End 2023
Non-GAAP Reconciliations														
Net Revenue (GAAP)	**$ 330,344**	**$ 362,527**	**$ 423,985**	**$ 456,679**	**$ 472,158**	**$ 498,018**	**$ 537,209**	**$ 615,404**	**$ 644,995**	**$ 598,618**	**$ 697,121**	**$ 984,872**	**$ 1,573,535**	**$ 2,122,789**
Servicing rights - changes in FMV[10]	(11,580)	(9,098)	(6,182)	(12,791)	(12,084)	(8,601)	(7,420)	(6,595)	(5,226)	(1,654)	(4,362)	2,651	(39,651)	(34,700)
Residual interests classified as debt - changes in FMV[11]	2,963	2,662	1,453	(470)	89	(602)	928	10	73	1	9	22,802	6,608	425
Gain on Extinguishment of Corporate Debt[16]	—	—	—	—	—	—	—	(14,574)	(59,194)	—	(3,323)	—	—	(14,574)
Adjusted Net Revenue (Non-GAAP)[8]	**$ 321,727**	**$ 356,091**	**$ 419,256**	**$ 443,418**	**$ 460,163**	**$ 488,815**	**$ 530,717**	**$ 594,245**	**$ 580,648**	**$ 596,965**	**$ 689,445**	**$ 1,010,325**	**$1,540,492**	**$2,073,940**
Net Income (Loss) (GAAP)	**$ (110,357)**	**$ (95,835)**	**$ (74,209)**	**$ (40,006)**	**$ (34,422)**	**$ (47,549)**	**$ (266,684)**	**$ 47,913**	**$ 88,043**	**$ 17,404**	**$ 60,745**	**$ (483,937)**	**$ (320,407)**	**$ (300,742)**
Non-GAAP Adjustments														
Interest expense - corporate borrowings[12]	2,649	3,450	5,270	7,069	8,000	9,167	9,784	9,882	10,711	12,725	12,871	10,345	18,438	36,833
Income tax expense (benefit)	752	119	(242)	1,057	(1,637)	(1,780)	(244)	3,245	6,183	(2,064)	3,110	2,760	1,686	(416)
Depreciation & amortization	30,698	38,056	40,253	42,353	45,321	50,130	52,516	53,449	48,539	49,623	51,791	101,568	151,360	201,416
Share-based expense	77,021	80,142	77,855	70,976	64,226	75,878	62,005	69,107	55,082	61,057	63,646	239,371	305,994	271,216
Impairment expense[14]	—	—	—	—	1,243	—	247,174	—	—	—	—	—	—	248,417
Transaction-related expense[13]	16,538	808	100	1,872	—	176	(34)	—	—	615	—	27,333	19,318	142
Restructuring charges[15]	—	—	—	—	4,953	—	—	7,796	—	—	1,275	—	—	12,749
Fair value changes in warrant liabilities[18]	—	—	—	—	—	—	—	—	—	—	—	107,328	—	—
Servicing rights - changes in FMV[10]	(11,580)	(9,098)	(6,182)	(12,791)	(12,084)	(8,601)	(7,420)	(6,595)	(5,226)	(1,654)	(4,362)	2,651	(39,651)	(34,700)
Residual interests classified as debt - changes in FMV[11]	2,963	2,662	1,453	(470)	89	(602)	928	10	73	1	9	22,802	6,608	425
Gain on Extinguishment of Corporate Debt[16]	—	—	—	—	—	—	—	(14,574)	(59,194)	—	(3,323)	—	—	(14,574)
Foreign Currency Impact of Highly Inflationary Countries[17]	—	—	—	—	—	—	—	10,971	174	194	475	—	—	10,971
Adjusted EBITDA (Non-GAAP)[9]	**$ 8,684**	**$ 20,304**	**$ 44,298**	**$ 70,060**	**$ 75,689**	**$ 76,819**	**$ 98,025**	**$ 181,204**	**$ 144,385**	**$ 137,901**	**$ 186,237**	**$ 30,221**	**$ 143,346**	**$ 431,737**
Net Income (Loss) Margin (GAAP)	(33)%	(26)%	(18)%	(9)%	(7)%	(10)%	(50)%	8 %	14 %	3 %	9 %	(49)%	(20)%	(14)%
Adjusted EBITDA Margin (Non-GAAP)[9]	3 %	6 %	11 %	16 %	16 %	16 %	18 %	30 %	25 %	23 %	27 %	3 %	9 %	21 %

Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

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Non-GAAP Financial Measures & Reconciliations

(in 000's)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24	Year End 2021	Year End 2022	Year End 2023
Non-GAAP Reconciliations														
Net Revenue - Lending (GAAP)	**$ 252,989**	**$ 257,117**	**$ 301,694**	**$ 328,191**	**$ 337,081**	**$ 331,441**	**$ 348,973**	**$ 353,126**	**$ 330,476**	**$ 340,705**	**$ 396,245**	**$ 738,323**	**$ 1,139,991**	**$ 1,370,621**
Servicing rights - changes in FMV[10]	(11,580)	(9,098)	(6,182)	(12,791)	(12,084)	(8,601)	(7,420)	(6,595)	(5,226)	(1,654)	(4,362)	2,651	(39,651)	(34,700)
Residual interests classified as debt - changes in FMV[11]	2,963	2,662	1,453	(470)	89	(602)	928	10	73	1	9	22,802	6,608	425
Adjusted Net Revenue - Lending (Non-GAAP)[8]	**$ 244,372**	**$ 250,681**	**$ 296,965**	**$ 314,930**	**$ 325,086**	**$ 322,238**	**$ 342,481**	**$ 346,541**	**$ 325,323**	**$ 339,052**	**$ 391,892**	**$ 763,776**	**$ 1,106,948**	**$ 1,336,346**
Noninterest Income – Lending (GAAP)	**$ 158,635**	**$ 143,114**	**$ 162,178**	**$ 144,584**	**$ 136,034**	**$ 99,556**	**$ 83,758**	**$ 90,500**	**$ 63,940**	**$ 61,493**	**$ 79,977**	**$ 480,221**	**$ 608,511**	**$ 409,848**
Servicing rights - changes in FMV[10]	(11,580)	(9,098)	(6,182)	(12,791)	(12,084)	(8,601)	(7,420)	(6,595)	(5,226)	(1,654)	(4,362)	2,651	(39,651)	(34,700)
Residual interests classified as debt - changes in FMV[11]	2,963	2,662	1,453	(470)	89	(602)	928	10	73	1	9	22,802	6,608	425
Adjusted Noninterest Income – Lending (Non-GAAP)[21]	**$ 150,018**	**$ 136,678**	**$ 157,449**	**$ 131,323**	**$ 124,039**	**$ 90,353**	**$ 77,266**	**$ 83,915**	**$ 58,787**	**$ 59,840**	**$ 75,624**	**$ 505,674**	**$ 575,468**	**$ 375,573**
Noninterest Income (GAAP)	**$ 235,411**	**$ 239,798**	**$ 266,135**	**$ 248,095**	**$ 236,148**	**$ 206,892**	**$ 192,246**	**$ 225,763**	**$ 242,277**	**$ 186,034**	**$ 266,111**	**$ 732,628**	**$ 989,439**	**$ 861,049**
Servicing rights - changes in FMV[10]	(11,580)	(9,098)	(6,182)	(12,791)	(12,084)	(8,601)	(7,420)	(6,595)	(5,226)	(1,654)	(4,362)	2,651	(39,651)	(34,700)
Residual interests classified as debt - changes in FMV[11]	2,963	2,662	1,453	(470)	89	(602)	928	10	73	1	9	22,802	6,608	425
Gain on Extinguishment of Corporate Debt[16]	—	—	—	—	—	—	—	(14,574)	(59,194)	—	(3,323)	—	—	(14,574)
Adjusted Noninterest Income (Non-GAAP)[21]	**$ 226,794**	**$ 233,362**	**$ 261,406**	**$ 234,834**	**$ 224,153**	**$ 197,689**	**$ 185,754**	**$ 204,604**	**$ 177,930**	**$ 184,381**	**$ 258,435**	**$ 758,081**	**$ 956,396**	**$ 812,200**

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Non-GAAP Financial Measures & Reconciliations

(in 000's, except share and per share data)	FY 2022 Q1'22	FY 2022 Q2'22	FY 2022 Q3'22	FY 2022 Q4'22	FY 2023 Q1'23	FY 2023 Q2'23	FY 2023 Q3'23	FY 2023 Q4'23	FY 2024 Q1'24	FY 2024 Q2'24	FY 2024 Q3'24
Non-GAAP Reconciliations											
Total permanent equity (GAAP)	$ 5,210,299	$ 5,186,180	$ 5,181,003	$ 5,208,102	$ 5,234,072	$ 5,257,661	$ 5,053,388	$ 5,234,612	$ 5,825,605	$ 5,901,494	$ 6,121,481
Goodwill	(1,615,694)	(1,625,375)	(1,622,951)	(1,622,991)	(1,622,991)	(1,640,679)	(1,393,505)	(1,393,505)	(1,393,505)	(1,393,505)	(1,393,505)
Intangible assets	(505,526)	(481,124)	(456,771)	(442,155)	(419,880)	(412,099)	(387,307)	(364,048)	(347,495)	(331,446)	(314,959)
Tangible book value (as of period end) (non-GAAP) [19]	$ 3,089,079	$ 3,079,681	$ 3,101,281	$ 3,142,956	$ 3,191,201	$ 3,204,883	$ 3,272,576	$ 3,477,059	$ 4,084,605	$ 4,176,543	$ 4,413,017
Weighted average common stock outstanding - diluted (GAAP)	852,853,596	910,046,750	916,762,973	922,936,519	929,270,723	936,569,420	951,183,107	1,029,303,297	1,042,476,501	1,065,171,357	1,104,450,416
Permanent equity per common share (GAAP)	$ 6.11	$ 5.70	$ 5.65	$ 5.64	$ 5.63	$ 5.61	$ 5.31	$ 5.09	$ 5.59	$ 5.54	$ 5.54
Tangible book value per common share (non-GAAP) [19]	$ 3.62	$ 3.38	$ 3.38	$ 3.41	$ 3.43	$ 3.42	$ 3.44	$ 3.38	$ 3.92	$ 3.92	$ 4.00

Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

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Non-GAAP Financial Measures & Reconciliations

(in 000's, except ratios)	Q3'24
Non-GAAP Reconciliations	
Net income, trailing twelve months (GAAP)	$ 214,105
Average permanent equity, last 12 months (GAAP)	$ 5,569,637
Average goodwill	(1,393,505)
Average intangible assets	(348,486)
Average tangible book value, last 12 months (non-GAAP) [19]	$ 3,827,646
Return on permanent equity, trailing twelve months (GAAP)	3.8 %
Return on tangible common equity, trailing twelve months (non-GAAP) [20]	5.6 %

Note: See "Footnotes" section for detailed explanations and definitions. The sum of individual metrics may not always equal total amounts indicated due to rounding.

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Footnotes to Financial Statements

Footnotes

(1) We refer to our customers as "members". We define a member as someone who has a lending relationship with us through origination and/or ongoing servicing, opened a financial services account, linked an external account to our platform, or signed up for our credit score monitoring service. Our members have continuous access to our certified financial planners, our member events, our content, educational material, news, and our tools and calculators, which are provided at no cost to the member. We view members as an indication not only of the size and a measurement of growth of our business, but also as a measure of the significant value of the data we have collected over time. Once someone becomes a member, they are always considered a member unless they are removed in accordance with our terms of service, in which case, we adjust our total number of members. This could occur for a variety of reasons—including fraud or pursuant to certain legal processes—and, as our terms of service evolve together with our business practices, product offerings and applicable regulations, our grounds for removing members from our total member count could change. The determination that a member should be removed in accordance with our terms of service is subject to an evaluation process, following the completion, and based on the results, of which, relevant members and their associated products are removed from our total member count in the period in which such evaluation process concludes. However, depending on the length of the evaluation process, that removal may not take place in the same period in which the member was added to our member count or the same period in which the circumstances leading to their removal occurred. For this reason, our total member count may not yet reflect adjustments that may be made once ongoing evaluation processes, if any, conclude. Beginning in the first quarter of 2024, we aligned our methodology for calculating member and product metrics with our member and product definitions to include co-borrowers, co-signers, and joint- and co-account holders, as applicable. Quarterly amounts for prior periods were determined to be immaterial and were not recast.

(2) Total products refers to the aggregate number of lending and financial services products that our members have selected on our platform since our inception through the reporting date, whether or not the members are still registered for such products. Total products is a primary indicator of the size and reach of our Lending and Financial Services segments. Management relies on total products metrics to understand the effectiveness of our member acquisition efforts and to gauge the propensity for members to use more than one product. In our Lending segment, total products refers to the number of personal loans, student loans and home loans that have been originated through our platform through the reporting date, inclusive of loans which we originate as part of our Loan Platform Business, whether or not such loans have been paid off. If a member has multiple loan products of the same loan product type, such as two personal loans, that is counted as a single product. However, if a member has multiple loan products across loan product types, such as one personal loan and one home loan, that is counted as two products. The account of a co-borrower or co-signer is not considered a separate lending product. In our Financial Services segment, total products refers to the number of SoFi Money accounts (inclusive of checking and savings accounts held at SoFi Bank and cash management accounts), SoFi Invest accounts, SoFi Credit Card accounts (including accounts with a zero dollar balance at the reporting date), referred loans (which are originated by a third-party partner to which we provide pre-qualified borrower referrals), SoFi At Work accounts and SoFi Relay accounts (with either credit score monitoring enabled or external linked accounts) that have been opened through our platform through the reporting date. Checking and savings accounts are considered one account within our total products metric. Our SoFi Invest service is composed of two products: active investing accounts and robo-advisory accounts. Our members can select any one or combination of the types of SoFi Invest products. If a member has multiple SoFi Invest products of the same account type, such as two active investing accounts, that is counted as a single product. However, if a member has multiple SoFi Invest products across account types, such as one active investing account and one robo-advisory account, those separate account types are considered separate products. The account of a joint- or co-account holder is considered a separate financial services product. In the fourth quarter of 2023, we transferred the crypto services provided by SoFi Digital Assets, LLC, and began closing existing digital assets accounts, which were included in Invest products. This process was completed in the first quarter of 2024. In the event a member is removed in accordance with our terms of service, as discussed in footnote 1 herein, the member's associated products are also removed.

(3) In our Technology Platform segment, total accounts refers to the number of open accounts at Galileo as of the reporting date. Total accounts is a primary indicator of the accounts dependent upon our technology platform to use virtual card products, virtual wallets, make peer-to-peer and bank-to-bank transfers, receive early paychecks, separate savings from spending balances, make debit transactions and rely upon real-time authorizations, all of which result in revenues for the Technology Platform segment. We do not measure total accounts for the Technisys products and solutions, as the revenue model is not primarily dependent upon being a fully integrated, stand-ready service. Beginning in the fourth quarter of 2021, we include intercompany accounts on the Galileo platform as a service in our total accounts metric to better align with the Technology Platform segment revenue reported in our segment information, which includes intercompany revenue. The equal and offsetting intercompany expenses are reflected within all three segments' directly attributable expenses, as well as within expenses not allocated to segments. The intercompany revenues and expenses are eliminated in consolidation. We reflected the full year 2021 impact within the fourth quarter, as inter-quarter amounts were determined to be immaterial.

(4) In 2023, Technology Platform total accounts reflect the previously disclosed migration by one of our clients of the majority of its processing volumes to a pure processor. These accounts remained open for administrative purposes through the end of 2022, and were included in our total accounts in that period.

(5) Beginning in the first quarter of 2024, new member and new product addition metrics for the relevant period reflect actual growth or declines in members and products that occurred in that period whereas the total number of members and products reflects not only the growth or decline of each metric in the current period but also additions or deletions due to prior period factors, if any, described in footnotes 1 and 2 herein.

(6) The measure of contribution profit (loss) is the primary measure of segment profit and loss reviewed by SoFi in accordance with GAAP and is, therefore, only measured and presented herein for total reportable segments. SoFi does not evaluate contribution profit (loss) at the consolidated level. Contribution profit (loss) is defined as total net revenue for each reportable segment less fair value changes in servicing rights and residual interests classified as debt that are attributable to assumption changes, which impact the contribution profit within the Lending segment, and expenses directly attributable to the corresponding reportable segment.

(7) In our determination of the contribution profit (loss) for our Lending, Technology Platform and Financial Services segments, we allocate certain expenses that are directly attributable to the corresponding segment. Directly attributable expenses primarily include compensation and benefits and sales and marketing, and vary based on the amount of activity within each segment. Directly attributable expenses also include loan origination and servicing expenses, professional services, product fulfillment, lead generation and occupancy-related costs. Expenses are attributed to the reportable segments using either direct costs of the segment or labor costs that can be attributed based upon the allocation of employee time for individual products.

(8) Adjusted net revenue is a non-GAAP measure. Adjusted net revenue is defined as total net revenue, adjusted to exclude the fair value changes in servicing rights and residual interests classified as debt due to valuation inputs and assumptions changes, which relate only to our Lending segment, as well as gains and losses on extinguishment of debt.

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Footnotes

(9) Adjusted EBITDA, adjusted EBITDA margin, and incremental adjusted EBITDA margin are non-GAAP measures. Adjusted EBITDA is defined as net income (loss), adjusted to exclude, as applicable: (i) corporate borrowing-based interest expense (our adjusted EBITDA measure is not adjusted for warehouse or securitization-based interest expense, nor deposit interest expense and finance lease liability interest expense, as these are direct operating expenses), (ii) income tax expense (benefit), (iii) depreciation and amortization, (iv) share-based expense (inclusive of equity-based payments to non-employees), (v) restructuring charges, (vi) impairment expense (inclusive of goodwill impairment and property, equipment and software abandonments), (vii) transaction-related expenses, (viii) foreign currency impacts related to operations in highly inflationary countries, (ix) fair value changes in warrant liabilities, (x) fair value changes in each of servicing rights and residual interests classified as debt due to valuation assumptions, (xi) gain on extinguishment of debt, and (xii) other charges, as appropriate, that are not expected to recur and are not indicative of our core operating performance. Adjusted EBITDA margin is computed as adjusted EBITDA divided by adjusted net revenue, a non-GAAP measure (see footnote 8 herein). Incremental adjusted EBITDA margin is defined as the change in adjusted EBITDA, divided by change in adjusted net revenue. Incremental adjusted EBITDA margin is defined as the change in adjusted EBITDA, divided by change in adjusted net revenue.

(10) Reflects changes in fair value inputs and assumptions on servicing rights, including conditional prepayment, default rates and discount rates. These assumptions are highly sensitive to market interest rate changes and are not indicative of our performance or results of operations. Moreover, these non-cash charges are unrealized during the period and, therefore, have no impact on our cash flows from operations.

(11) Reflects changes in fair value inputs and assumptions on residual interests classified as debt, including conditional prepayment, default rates and discount rates. When third parties finance our consolidated securitization variable interest entities by purchasing residual interests, we receive proceeds at the time of the closing of the securitization and, thereafter, pass along contractual cash flows to the residual interest owner. These residual debt obligations are measured at fair value on a recurring basis, but they have no impact on our initial financing proceeds, our future obligations to the residual interest owner (because future residual interest claims are limited to contractual securitization collateral cash flows), or the general operations of our business.

(12) Our adjusted EBITDA measure adjusts for corporate borrowing-based interest expense, as these expenses are a function of our capital structure. Corporate borrowing-based interest expense includes interest on our revolving credit facility, as well as interest expense and the amortization of debt discount and debt issuance costs on our convertible notes, and for 2021, interest on the seller note issued in connection with our acquisition of Galileo.

(13) Transaction-related expenses in 2024 and 2023 primarily included financial advisory and professional services costs associated with our acquisition of Wyndham. Transaction-related expenses in 2022 primarily included financial advisory and professional services costs associated with our acquisition of Technisys. Transaction-related expenses in 2021 included the special payment to the holders of Series 1 Redeemable Preferred Stock in conjunction with the Business Combination (merger with Social Capital Hedosophia Holdings Corp. V) and financial advisory and professional costs associated with our then-pending acquisitions of Golden Pacific and Technisys.

(14) Impairment expense includes $247,174 related to goodwill impairment in the third quarter of 2023, and $1,243 related to a sublease arrangement in the first quarter of 2023, which are not indicative of our core operating performance.

(15) Restructuring charges in the third quarter of 2024 relates to legal entity restructuring. Restructuring charges in 2023 primarily included employee-related wages, benefits and severance associated with a small reduction in headcount in our Technology Platform segment in the first quarter of 2023 and expenses in the fourth quarter of 2023 related to a reduction in headcount across the Company, which do not reflect expected future operating expenses and are not indicative of our core operating performance.

(16) Reflects gain on extinguishment of debt. Gains and losses are recognized during the period of extinguishment for the difference between the net carrying amount of debt extinguished and the fair value of equity securities issued.

(17) Foreign currency charges reflect the impacts of highly inflationary accounting for our operations in Argentina, which are related to our Technology Platform segment and commenced in the first quarter of 2022 with the Technisys Merger. For the year ended December 31, 2023, all amounts were reflected in the fourth quarter, as inter-quarter amounts were determined to be immaterial. Amounts in 2022 were determined to be immaterial.

(18) Our adjusted EBITDA measure excludes the non-cash fair value changes in warrants accounted for as liabilities, which were measured at fair value through earnings. The amounts in 2021 related to changes in the fair value of Series H warrants issued by Social Finance in connection with certain redeemable preferred stock issuances. We did not measure the Series H warrants at fair value subsequent to May 28, 2021 in conjunction with the Business Combination, as they were reclassified into permanent equity. In addition, in conjunction with the Business Combination, SoFi Technologies assumed certain common stock warrants ("SoFi Technologies warrants") that were accounted for as liabilities and measured at fair value on a recurring basis. The fair value of the SoFi Technologies warrants was based on the closing price of ticker SOFIW and, therefore, fluctuated based on market activity. The outstanding SoFi Technologies warrants were either exercised during the fourth quarter of 2021 or redeemed on December 6, 2021.

(19) Tangible book value and tangible book value per common share are non-GAAP measures. Tangible book value is defined as permanent equity, adjusted to exclude goodwill and intangible assets. Tangible book value per common share represents tangible book value at period-end, a non-GAAP measure, divided by diluted weighted average common stock outstanding during the period.

(20) Return on tangible common equity ("ROTCE") is calculated as net income (loss), divided by average tangible book value, a non-GAAP measure (see footnote 19 herein), for the corresponding period. Average balances were calculated on daily carrying balances.

(21) Adjusted noninterest income is a non-GAAP measure. Adjusted noninterest income is defined as noninterest income, adjusted to exclude the fair value changes in servicing rights and residual interests classified as debt due to valuation inputs and assumptions changes, which relate only to our Lending segment, as well as gains and losses on extinguishment of debt.

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