



Get Your Money Right

Borrow, Save, Spend,
Invest and Protect



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This presentation includes certain non-GAAP financial measures (including on a forward-looking basis) such as Adjusted Net Revenue, Adjusted EBITDA and Adjusted EBITDA Margin. These non-GAAP measures are on 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 income, operating income or any other performance measures derived in accordance with GAAP. Reconciliations of non-GAAP measures to their most directly comparable GAAP counterparts are included in the Appendix to 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 forward-looking non-GAAP measures to evaluate SoFi's projected financials and operating performance. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents, including that they exclude significant expenses that are required by GAAP to be recorded in SoFi's financial measures. In addition, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore, SoFi's non-GAAP measures may not be directly comparable to similarly titled measures of other companies. Additionally, to the extent that forward-looking non-GAAP financial measures are provided, they are presented on a non-GAAP basis without reconciliations of such forward-looking non-GAAP measures due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations.

Participation in Solicitation

Social Capital and SoFi and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of Social Capital's shareholders in connection with the proposed business combination. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed business combination of Social Capital's directors and officers in Social Capital's filings with the SEC, including Social Capital's registration statement on Form S-1, which was originally filed with the SEC on September 18, 2020. To the extent that holdings of Social Capital's securities have changed from the amounts reported in Social Capital's registration statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Social Capital's shareholders in connection with the proposed business combination is set forth in the proxy statement/prospectus on Form S-4 for the proposed business combination, which is expected to be filed by Social Capital with the SEC.

Investors and security holders of Social Capital and SoFi are urged to read the proxy statement/prospectus and other relevant documents that will be filed with the SEC carefully and in their entirety when they become available because they will contain important information about the proposed business combination.

Investors and security holders will be able to obtain free copies of the proxy statement and other documents containing important information about Social Capital and SoFi through the website maintained by the SEC at www.sec.gov. Copies of the documents filed with the SEC by Social Capital can be obtained free of charge by directing a written request to Social Capital Hedosophia Holdings Corp. V, 317 University Ave., Suite 200, Palo Alto, California 94301.



SoFi's Mission

To help our members
(HENWS) achieve
financial independence
to realize their
ambitions

Note: HENWS stands for High Earners not Well Served who represent a significant portion of SoFi's member base.

Our job to be done
... **Get Your Money Right**

SoFi provides comprehensive solutions tailored to member's unique needs to **Borrow, Save, Spend, Invest**, and **Protect**, and in turn helps the member "**Get Your Money Right**"

If SoFi can help you **Get Your Money Right**,
then SoFi can help you **achieve**
financial independence
to **realize your ambitions !!**



Why SoFi?: Our Key Points of Differentiation

Everything we do must reinforce one of these four points of differentiation delivered with a **MEMBER-centric approach** & sensibility in order to:

- ✓ Build a **TRUSTED RELATIONSHIP**
- ✓ Show that our products are **BETTER when used TOGETHER**

1

FAST

Fastest way to do everything



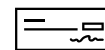
apply for &
borrow money



open an
account



buy /
sell stock



deposit checks
/ access cash



pay a
friend / bill

2

Selection

Broad array of products across member lifecycle



unique terms,
features & services



personalized with
member benefits



attractive value
and price

3

Content

Content to help our members GYMR, via both SoFi & Non-SoFi brands



education,
information, advice



credit score,
calculators, budgeting



UGC, news, quotes,
investment research

4

Convenience

Provide the most convenient experience



ease of use



any time



any platform



any place



simplicity

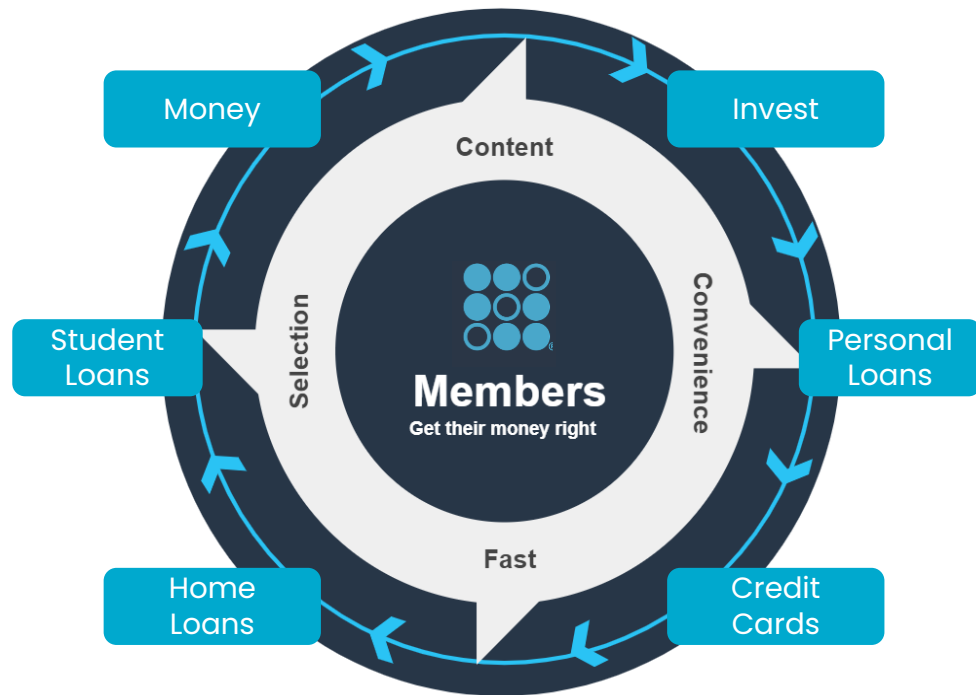
Note: UGC represents user-generated content; "GYMR" represents Get Your Money Right

The SoFi Strategy: A member experience & full suite of products that leverages the FSPL

Leveraging the financial services productivity loop ("FSPL") strategy where building **TRUST** and a **"RELATIONSHIP"** in the 1st product drives success in the next, results in **Highest LTV & Lowest CAC** resulting in **our competitive advantage**.

Building our products so that they are **BETTER when used TOGETHER** further builds our competitive advantage in driving **SoFi's FSPL**

Best unit economics from lower CAC, lower cost from vertical integration **win!!**



amazon

facebook

DOORDASH

Uber

Expedia

Spotify®

airbnb

NETFLIX

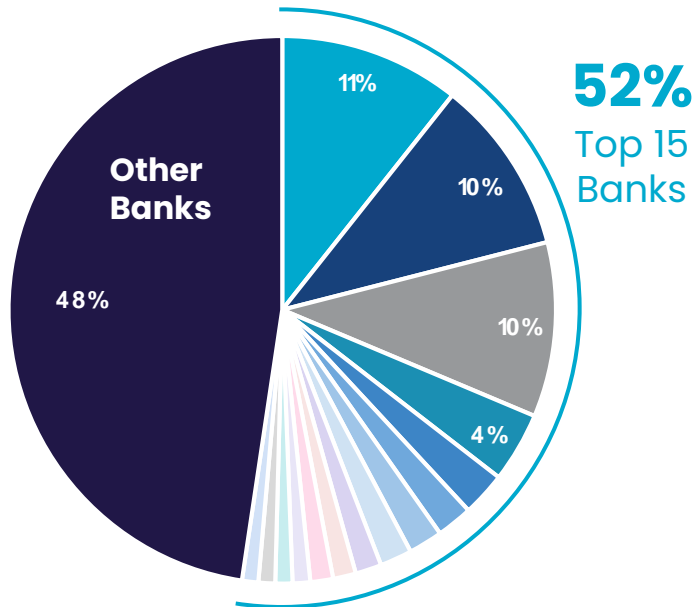
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Booking.com

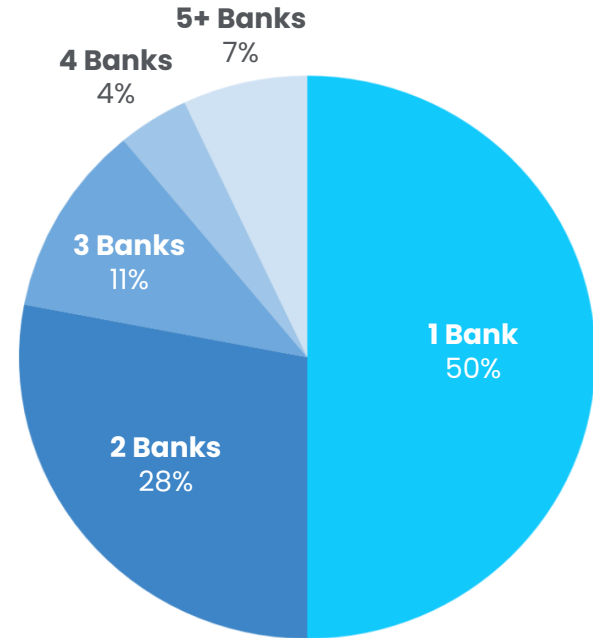
**The “winner takes
most” Fintech
opportunity
remains ...and
now is SoFi’s time**

Up for Grabs: 500M+ Accounts Across 4,700+ FDIC Incumbent Banks

Top 10 legacy banks hold ~50% of consumer's 500M+ bank accounts



50% of Americans use more than one bank for financial services

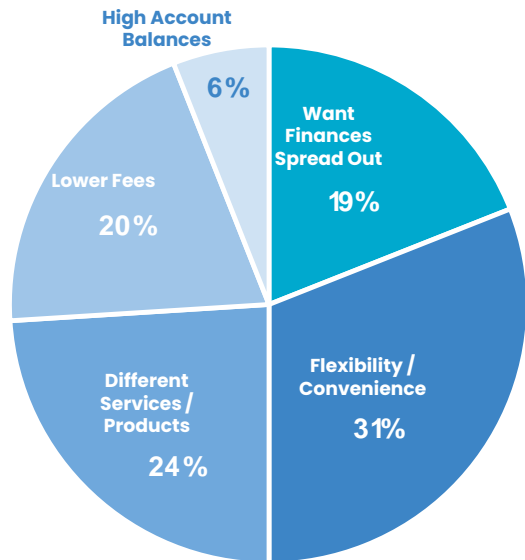


Source: WalletHub, Bank Market Share by Deposits and Assets. September 16, 2019.

Source: Go Banking Rates, January 17, 2018.

Consumers are left using multiple accounts given the lack of an integrated one-stop shop on one digital platform

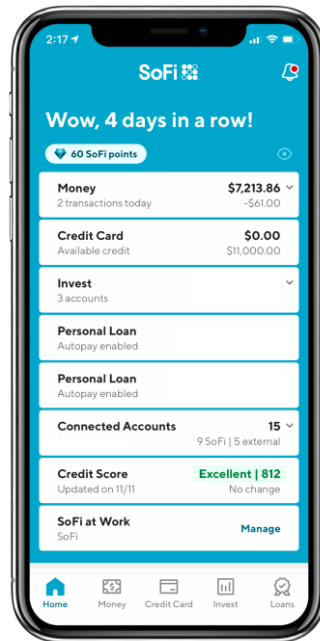
Why Americans Use Multiple Banks



~80% of consumers cite **inadequate One-Stop Shops** as the reason for >1 account

Source: Go Banking Rates, January 17, 2018.

SoFi is the ***only company*** providing this solution today in one app!!



And has a World Class Management Team that Combines Expertise in Technology and Financial Services



Anthony Noto

CEO



Chris Lapointe

CFO



Michelle Gill

Group Business Lead:
Lending



Maria Renz

Group Business Lead:
Money, Invest, Credit Card



Jennifer Nuckles

Group Business Lead:
Enterprise, Content &



Clay Wilkes

Founder & CEO:
Galileo

Senior Management Team



Assaf Ronen

Head of Engineering
Product and Design



Micah Heavener

Head of Operations



Lauren Webb

CMO



Anna Avalos

Head of People



Bill Tanona

SVP, Corp Dev & IR



Rob Lavet

General Counsel



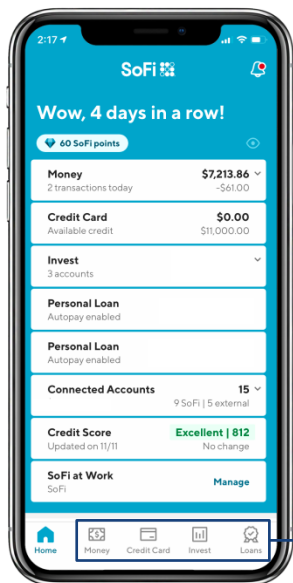
Aaron Webster

Chief Risk Officer

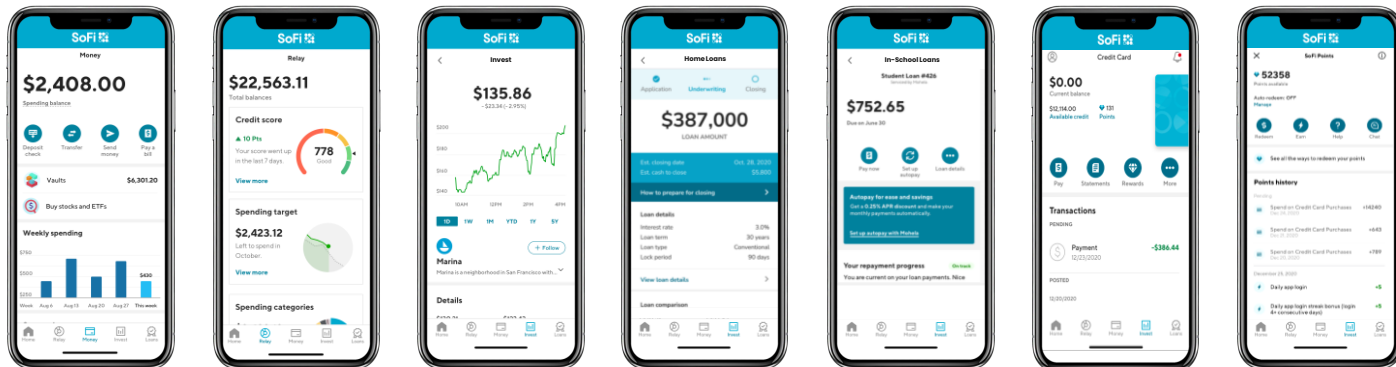


Sofi Uniquely Offers a Full Suite of Financial Products All In One App to help members get their money right!!

Member-centric approach powers entire financial relationship resulting in cross-buy opportunity



All launched within last 24 months



SoFi Home Timeline

Launched Jan 2019

Money
Q1 2019

Relay
Q1 2019

Invest
Q1 2019

Home Loans
Q1 2019

In-School Loans
Q3 2019

Credit Card
Q4 2020

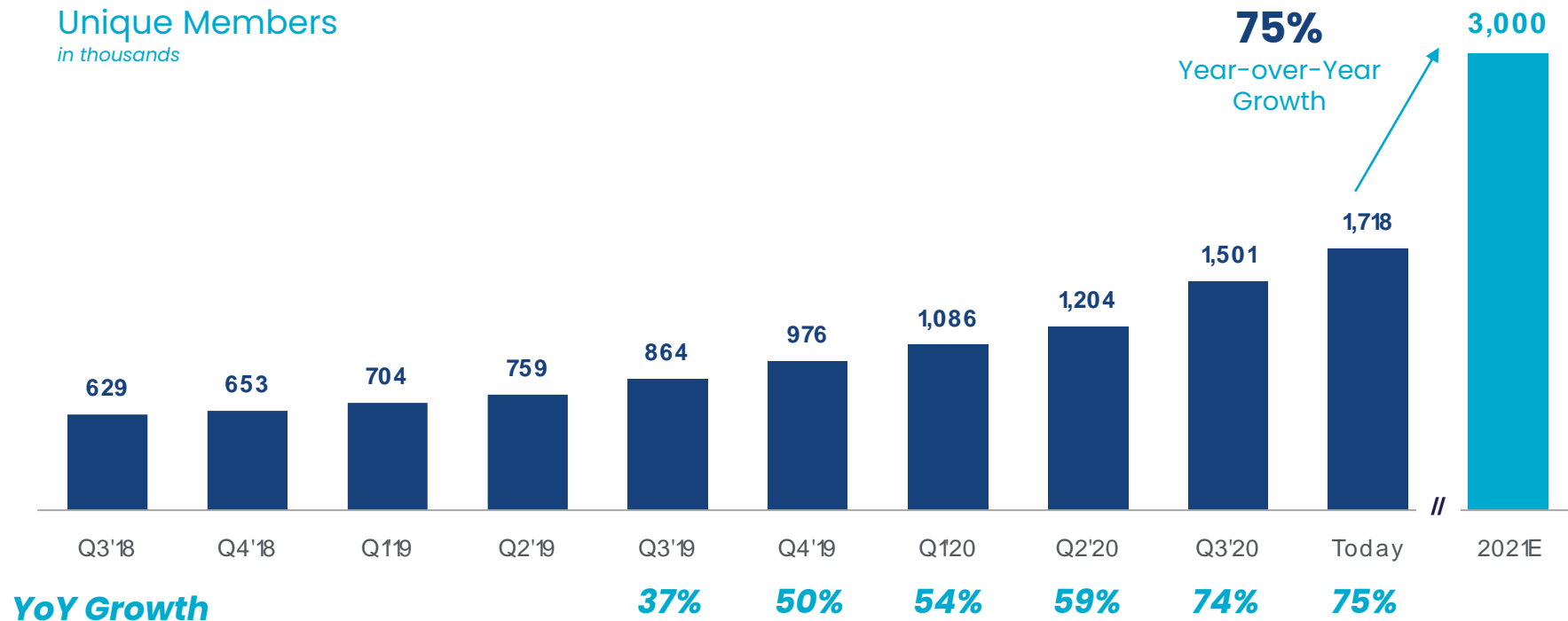
SoFi Rewards
Q4 2020

Note: Q1 2019 Home Loans refers to the re-launch of SoFi Home Loans; Q1 2019 Invest launch refers to launch of "Active Invest"

Member
growth is
Accelerating &
FSPL is working



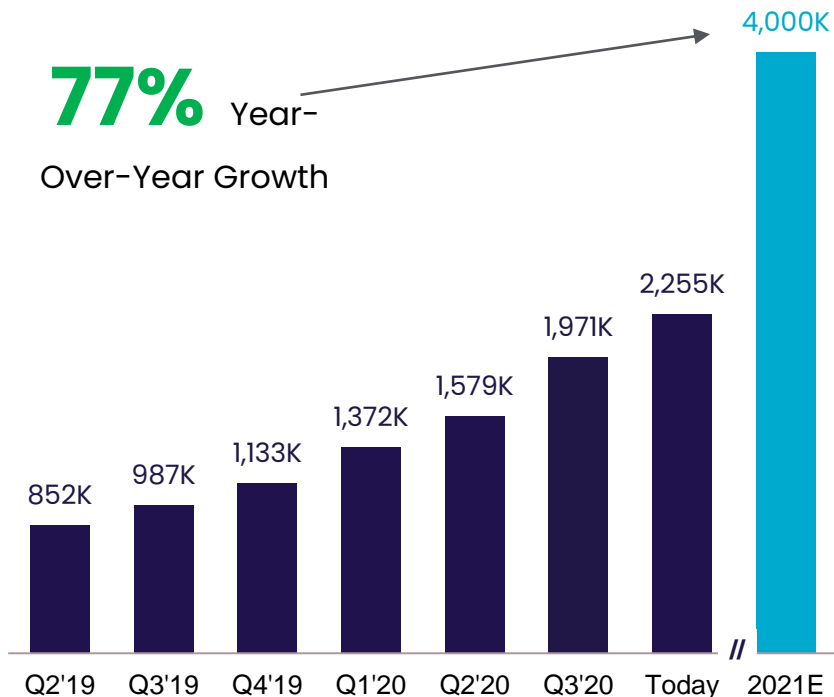
On Track to Exceed 3M Members in 2021 Up 75% After 6 Consecutive Quarters of Accelerating YoY Growth



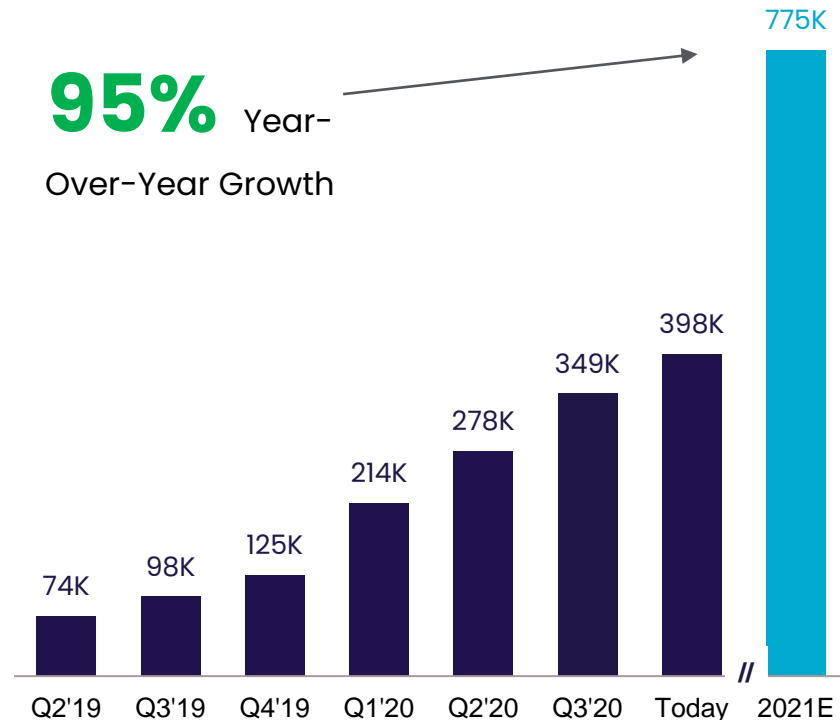
Note: "Today" as of December 7, 2020. Unique members represent the cumulative number of members that have borrowed on the SoFi platform or opened a financial services account through SoFi Money, SoFi Invest, SoFi Relay or SoFi Credit Card (whether or not they are still registered for such products) as of a given period. Unique members measures the value of data collected and represent vital cross sell opportunities.

Nearly doubling our multi-product members to 775K

Total Products: 2.3M → 4.0M



Multi-Product Members: 400k → 775K



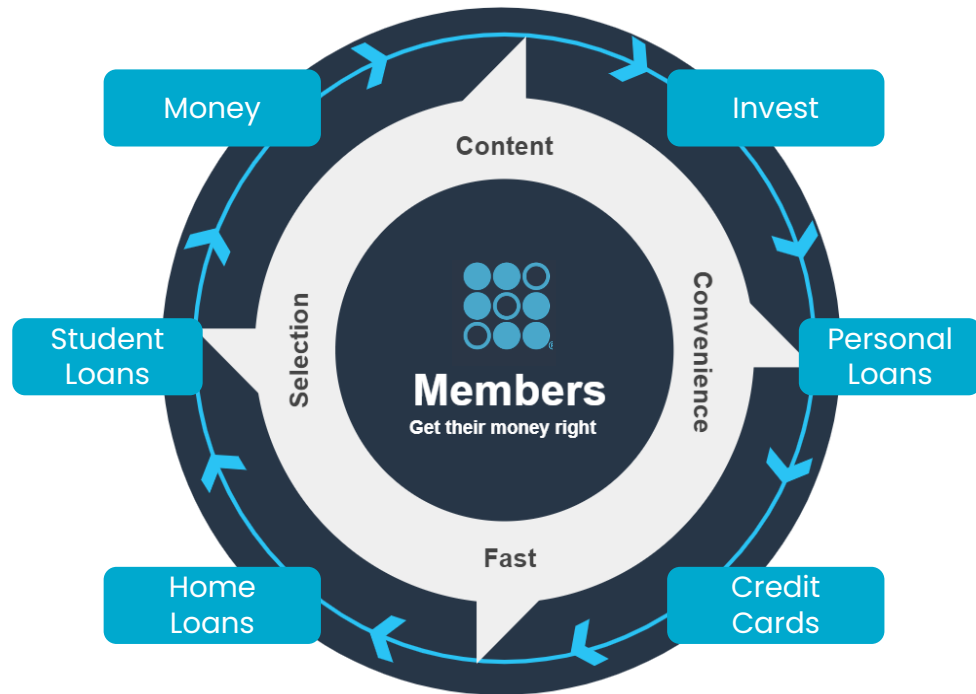
Note: "Today" as of December 7, 2020. Total products refers to the aggregate number of lending and financial services products that our members have selected on our platform since our inception through the reporting date. Multi-product members represents the number of members who have or have had more than one SoFi product within our lending and financial services product suite.

The SoFi Strategy: A member experience & full suite of products that leverages the FSPL

Leveraging the financial services productivity loop (“FSPL”) strategy where building **TRUST** and a “**RELATIONSHIP**” in the 1st product drives success in the next, results in **Highest LTV & Lowest CAC** resulting in our competitive advantage.

Building our products so that they are **BETTER when used TOGETHER** further builds our competitive advantage in driving **SoFi’s FSPL**

Best unit economics from lower CAC, lower cost from vertical integration **win!!**



Multi-product Usage Leads to Best-in-Class Unit Economics and Greater Lifetime Value of Each Member

A Money member cross buying to a loan **increases total variable profit /member by \$825 (+180%)** due to no second acquisition cost. The extra profit can be invested in better prices (rates) and our differentiating factors

Illustrative Example

$$\text{1st Product: Money Only (5YR)}^{(2)} + \text{Personal Loan (1YR)}^{(3)} = \text{Total: Money \& Personal Loan Customer}$$

Without Cross Buy Impact	Adj. Net Revenue	\$250	\$2,061	\$2,311
	Variable Ops Cost	\$125	\$298	\$423
	Member Acquisition	\$40	\$825	\$865
	Variable Profit⁽¹⁾	\$85	\$938	\$1,023
	<i>Variable Profit Margin</i>	34%	45%	44%
WITH Cross Buy Impact	Member Acquisition	\$40	--	\$40
	Variable Profit⁽¹⁾	\$85	\$1,763	\$1,848
	<i>Variable Profit Margin</i>	34%	86%	80%

Combination of Money + Loan drives higher LTV relative to Standalone Offerings

- (1) Variable profit excludes fixed direct operating expenses (primarily headcount) that do not correspond directly with growth in members or revenue. Variable profit is a non-GAAP measure used solely in this illustrative example to highlight the indicative value of a member over time; it is not otherwise used as a performance measure and, as presented in this context, is not capable of reconciliation.
- (2) Money Variable Profit per account represents forecasted 5 year cumulative Net Revenue and variable operations costs of a member acquired in Q3 2020. On average new Q3 Money Members were acquired at \$36. Cumulative revenue of \$250 assumes on average that a Money Member acquired in Q3 2020 will spend \$5,000 per year for the next 5 years and SoFi will earn 1% interchange revenue. Cumulative variable ops expense forecast consistent with historical trends where year 1 ops expenses are ~\$50 and materially less in subsequent years.
- (3) Personal Loans data based on average 2020 YTD Adjusted Net Revenue and variable expenses per loan originated.

65%+ of Home Loans
come from existing members driving
**~\$30 million in Q3'20 revenue on \$1
million in acquisition marketing**



Note: Data as of September 30, 2020.
Revenue refers to Adjusted Net Revenue

Home Loans Cross Buying momentum helped drive ~\$30m in revenue on just \$1m in acquisition marketing

~65%+ of Home Loans are from existing members driving an incremental \$5k in variable profit per loan due to no second acquisition cost

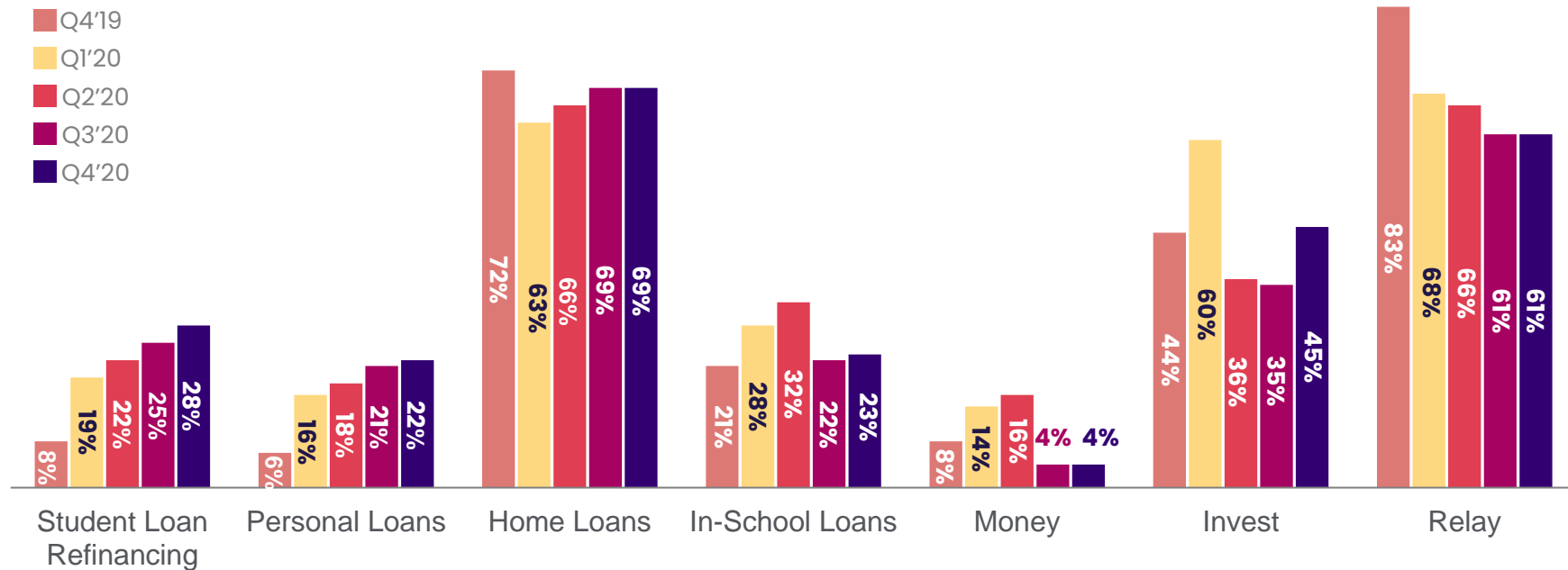
Key Metrics	Re-Launch (Q1'19)	Current (Q3'20)	Improvement	
Adjusted Net Revenue per Funded Loan	\$10K	\$15K	+\$5K	Drives Volume and Revenue
Variable Operations Cost Per Funded Loan	\$13K	\$5K	+\$8K	Increased Sales Capacity
Acquisition Cost Per Funded Loan	\$6K	\$0.4K	+\$5K	Meaningful Reduction of Acquisition Cost
Variable Profit (Loss) per Funded Loan ⁽¹⁾	(\$9K)	\$10K	+\$19K	\$19K More Variable Profit

Note: Variable profit excludes fixed direct operating expenses (primarily headcount) that do not correspond directly with growth in members.

(1) Based on Total Adjusted Net Revenue, Total Variable Operations Cost and Total Acquisition Cost divided by loans originated during indicated period. Variable profit is a non-GAAP measure used solely in this illustrative example to highlight the indicative value of a member over time; it is not otherwise used as a performance measure and, as presented in this context, is not capable of reconciliation

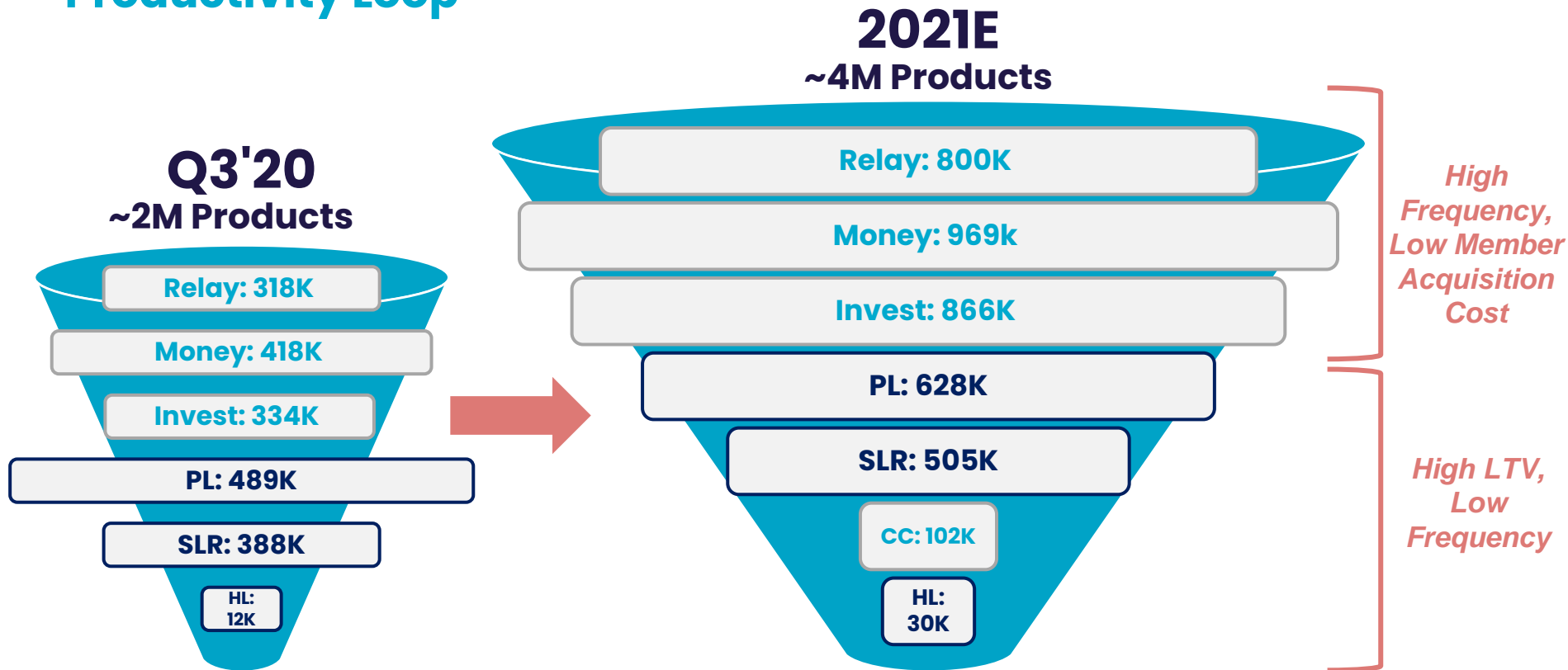
Continued Momentum in Cross Buy is Leading to Better Unit Economics

24% of Products Sales Come From Cross Buy from existing members at significantly lower acquisition cost



Note: Excludes credit card sales given limited availability of historical data (Q4'20 rollout).

Approaching an inflection point in the Financial Services Productivity Loop



21K Loans from Cross Buy YTD

Est. 60K Loans from Cross Buy = ~\$48M

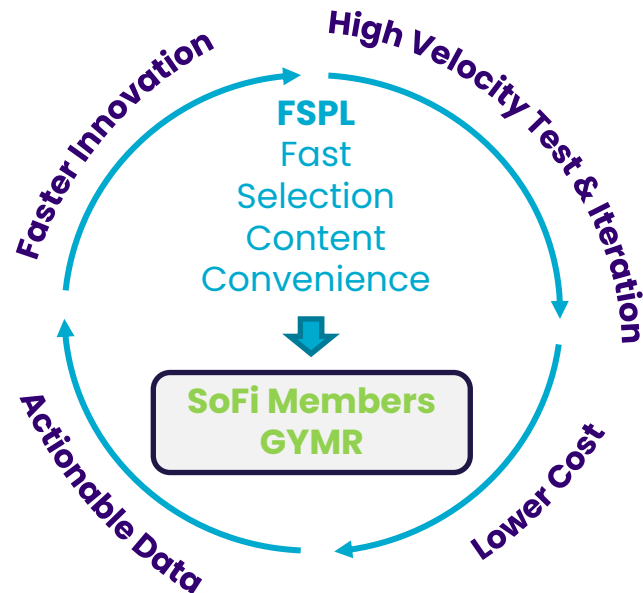
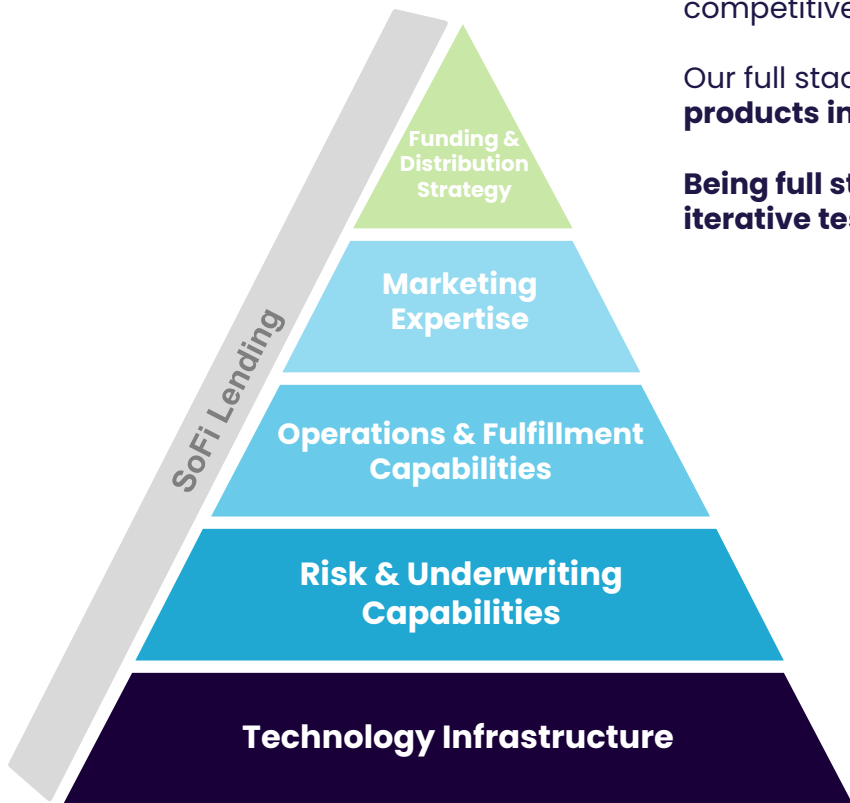
Note: PL = Personal Loans; SLR = Student Loan Refi; HL = Home Loans; CC = Credit Card. "LTV" refers to Lifetime Value.

SoFi's Technology & Operations Create Advantages for Our FSPL in Faster Innovation, Lower Costs, More Data & Iterative Testing

We built our Lending business full stack across tech & operations, giving us a competitive advantage in a multi-product strategy

Our full stack tech & operations capabilities enabled us **to launch 5 new products in 12 months and at a lower cost**

Being full stack drives faster innovation, lower cost at scale, higher velocity of iterative testing, and more actionable data

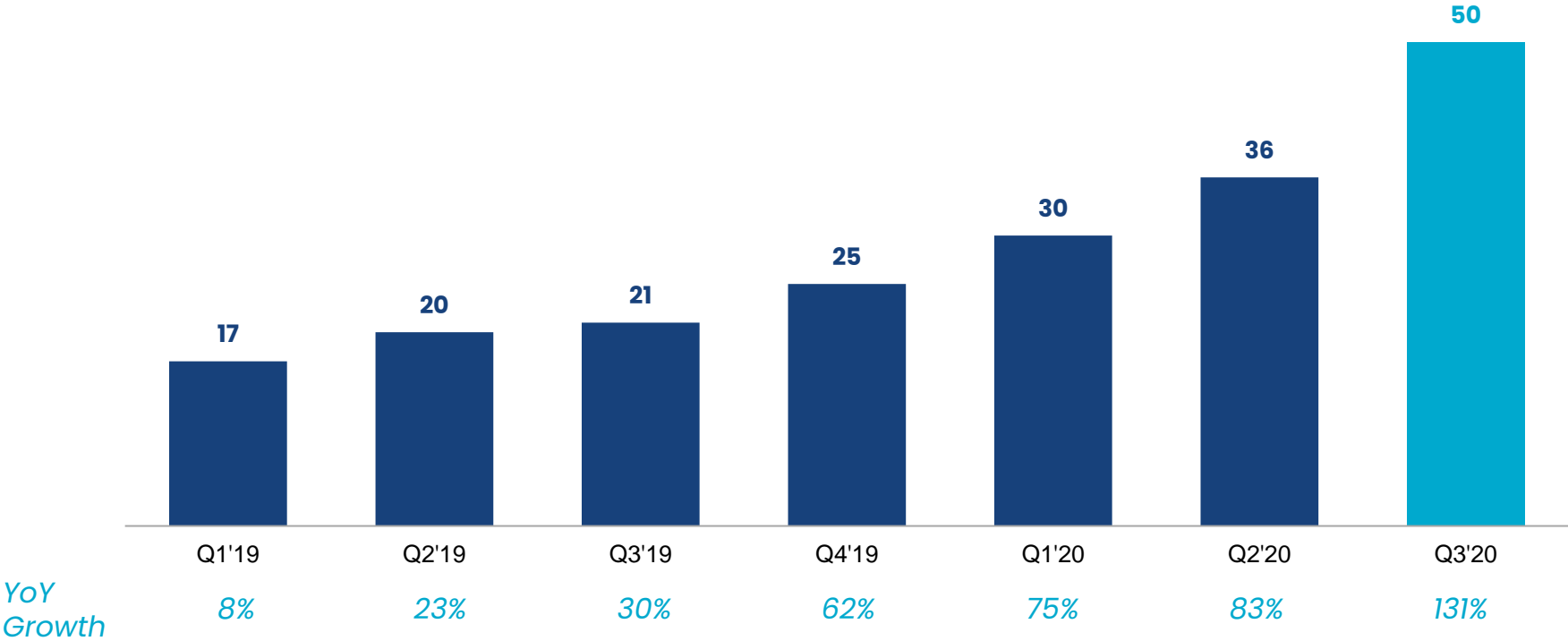


Tech platform accelerates SoFi FSPL, distributes SoFi products via Galileo partners, and builds AWS of fintech



Galileo has seen 6 quarters of accelerating growth in total accounts

Total Accounts
in millions



Note: Total accounts reflect open accounts at period end, including SoFi open accounts, regardless of whether there was transaction activity. Accounts prior to Q2'20 are unaudited as these were recorded prior to SoFi's acquisition of Galileo on May 14, 2020.

SoFi positioned to be the “Winner Takes Most”

- Targeting high earners not well served (HENWS) ages 22+ predominantly earning \$100,000+
- Uniquely offering comprehensive suite of products and services in a sea of single point solutions – only place to get your money right on 1 app
- Next generation, fully integrated tech and operations, and digitally native financial services business
- Competitive advantage via Financial Services Productivity Loop that drives superior unit economics
- Actionable data from an ecosystem of products across lending, financial services and payments processing

Member focus

HENWS

High income, High FICO Score

Product offerings

Borrow

Savings

Spending

Investing

Protecting

Service differentiators

Fast

Selection

Content

Convenience

Business capabilities

Risk &
Underwriting
Capabilities

Operations &
Fulfillment

Marketing
Expertise

Funding &
Distribution
Strategy

Tech infrastructure

SoFi Core
Technology

Transaction
Processing

F
S
P
L

Financials

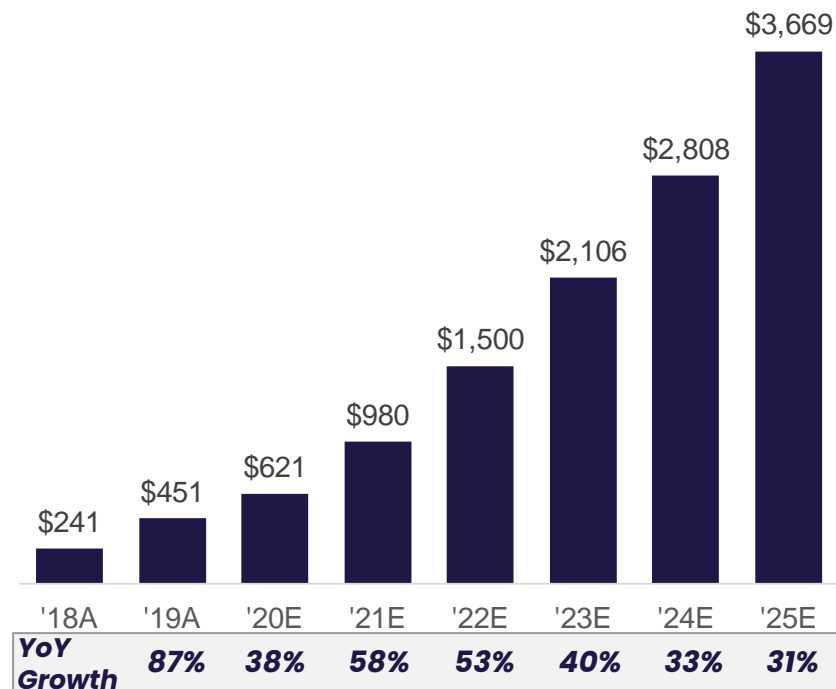
*Driving accelerating
revenue growth and
margin expansion*



Accelerating revenue growth in 2021 with strong incremental adjusted EBITDA margins through 2025

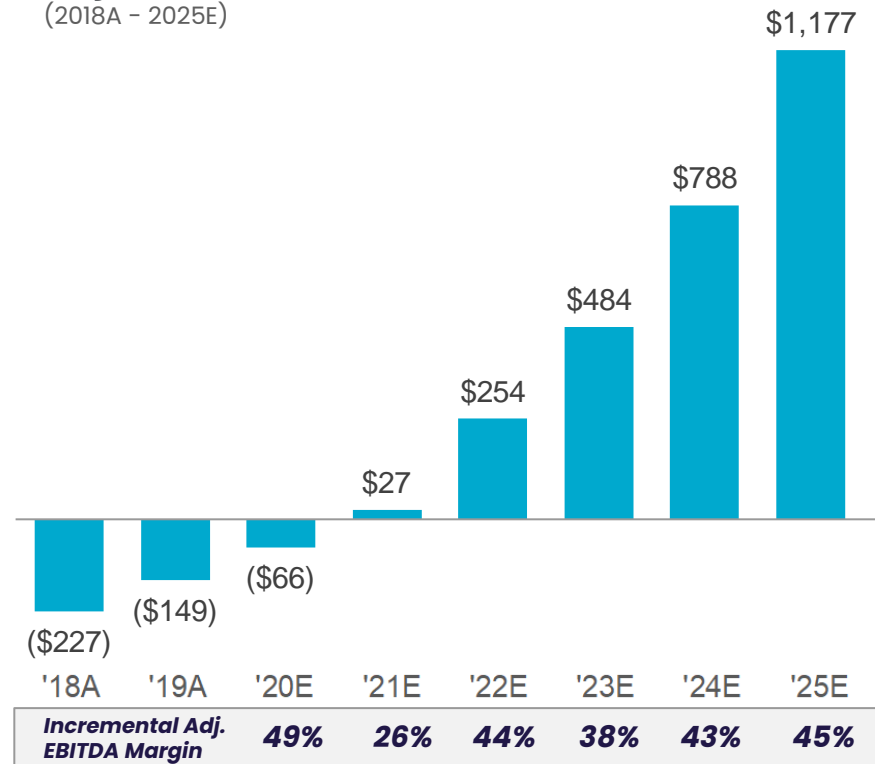
Adjusted Net Revenue (\$M)

(2018A - 2025E)



Adjusted EBITDA (\$M)

(2018A - 2025E)



Note: Adjusted Net Revenue and Adjusted EBITDA are non-GAAP measures. See GAAP reconciliation in Appendix. Incremental Adjusted EBITDA margin represents the delta between current period adjusted EBITDA and prior period adjusted EBITDA divided by the delta between current period adjusted net revenue and prior period adjusted net revenue.

Our 3 Business Segments



Lending

- **Student Loan Refi**
- **Personal Loans**
- **Home Loans**
- **In School Loans**



Technology Platform

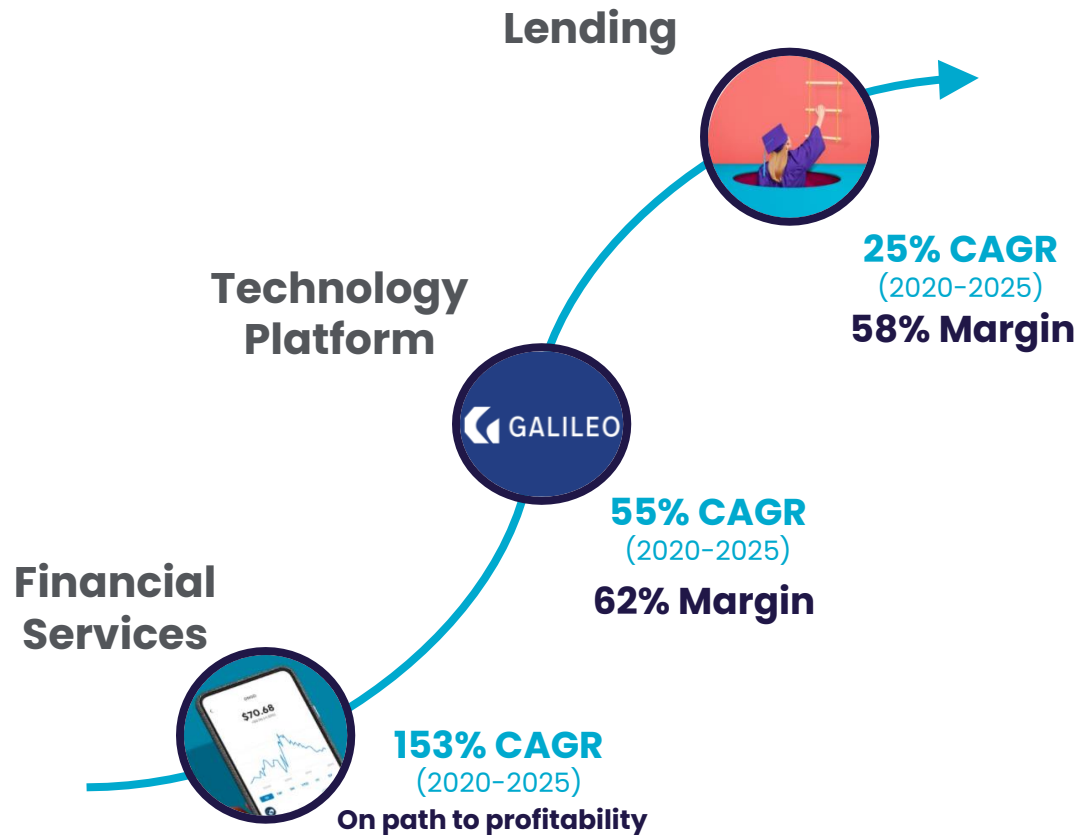
- **Galileo**
- **1/6th ownership of Apex Clearing**



Financial Services

- **Invest**
- **Relay**
- **Money**
- **Protect**
- **Credit Card**
- **Lantern**

All at different stages in their growth trajectory & lifecycle

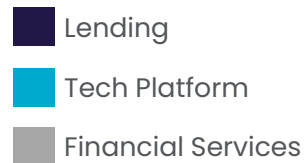


Resulting in diversification of:

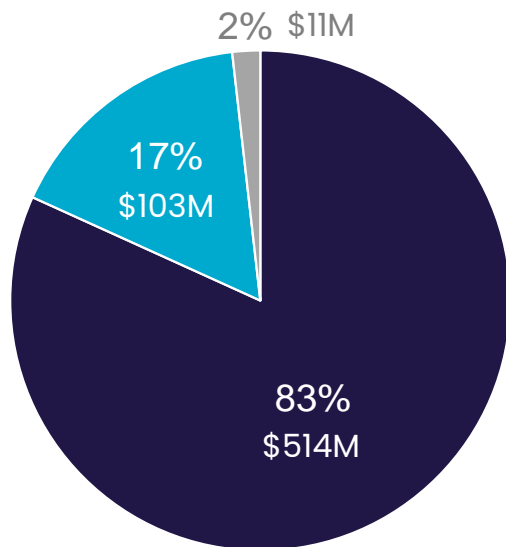
- **Revenue**
- **Growth Rates**
- **Interest Rate Exposure**
- **Geographic Exposure**

Note: Margin represents contribution profit margin as of Q3'20; CAGR represents adjusted net revenue CAGR.

Diversified Revenue Streams

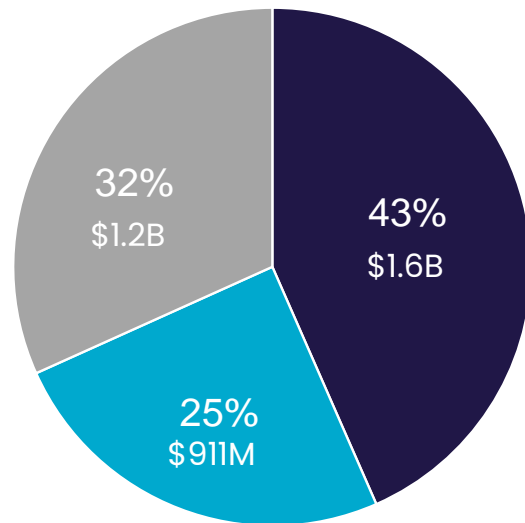


2020E Adj. Net Revenue Composition



\$621M Adj. Net Revenue

2025E Adj. Net Revenue Composition



\$3.7B Adj. Net Revenue

Note: \$621m Adjusted Net Revenue is net of ~(\$8m) corporate expenses. Adjusted Net Revenue and Adjusted EBITDA are non-GAAP measures. See GAAP reconciliation in Appendix.

Growth at scale and meaningful profitability

43% revenue CAGR and 30%+ Adjusted EBITDA margins

		\$ in millions							20-25 CAGR
		2019 A	2020 E	2021 E	2022 E	2023 E	2024 E	2025 E	
Adjusted Net Revenue ⁽¹⁾	Lending	\$443	\$514	\$710	\$958	\$1,167	\$1,361	\$1,593	25%
	Technology Platform	1	103	226	347	502	682	911	55%
	Financial Services	4	11	44	195	436	765	1,164	153%
	Corporate	4	(8)	-	-	-	-	-	
	Adjusted Net Revenue	\$451	\$621	\$980	\$1,500	\$2,106	\$2,808	\$3,669	43%
Contribution Profit	Lending	\$92	\$218	\$323	\$427	\$542	\$612	\$708	
	Technology Platform	1	53	80	116	158	204	260	
	Financial Services	(119)	(133)	(138)	(83)	52	269	544	
	Contribution Profit (Loss)	(\$26)	\$138	\$266	\$459	\$752	\$1,085	\$1,512	
	Lending	21%	42%	46%	45%	46%	45%	44%	
	Technology Platform	100%	52%	36%	33%	31%	30%	28%	
	Financial Services	NM	NM	-311%	-43%	12%	35%	47%	
EBITDA ⁽¹⁾	Adjusted EBITDA	(\$149)	(\$66)	\$27	\$254	\$484	\$788	\$1,177	
	Adjusted EBITDA Margin	-33%	-11%	3%	17%	23%	28%	32%	

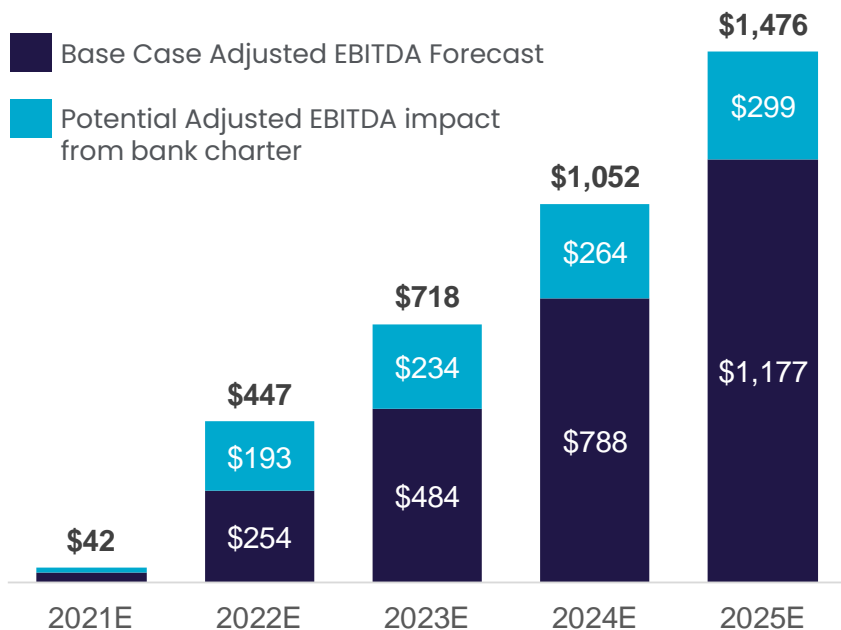
(1) Adjusted Net Revenue and Adjusted EBITDA are non-GAAP measures. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by Adjusted Net Revenue.

Note: See GAAP reconciliation in Appendix.

Illustrative impact of a bank charter

Adjusted EBITDA (\$M)

(2021E - 2025E)



Key Benefits of Bank Charter

- Durability
- Lower cost of capital
- Increased NIM from holding loans longer
- Enables increased growth in lending

**Cumulative
Incremental EBITDA**

\$208M

\$442M

\$706M

\$1,005M

Note: Assumes 200bps reduction in cost of capital, 6 month balance sheet hold period and moderate growth relative to baseline lending originations

Appendix



Transaction Overview (1/2)

Pro forma valuation

(\$ in millions except per share values)

IPOE Illustrative Share Price	\$10.00
Pro forma shares outstanding (millions)	865.1
Pro Forma Equity Value	\$8,651

Pro Forma Equity Value / Net Income

21.3x (based on 2024E net income of \$406m)

13.6x (based on 2025E net income of \$635m)

Sources & Uses

(\$ in millions)

Sources	
Cash from IPOE	\$805
Cash from T. Rowe Investment	370
Cash from PIPE (incl. Co-Investment)	1,225
Total Sources	\$2,400
Uses	
Cash to Balance Sheet	\$1,910
Illustrative Transaction Fees	65
Repayment of Galileo Seller Note	275
Secondary Proceeds	150
Total Uses	\$2,400

Note: Assumes no redemptions. Excludes impact of 28.1 million public and private placement warrants struck at \$11.50

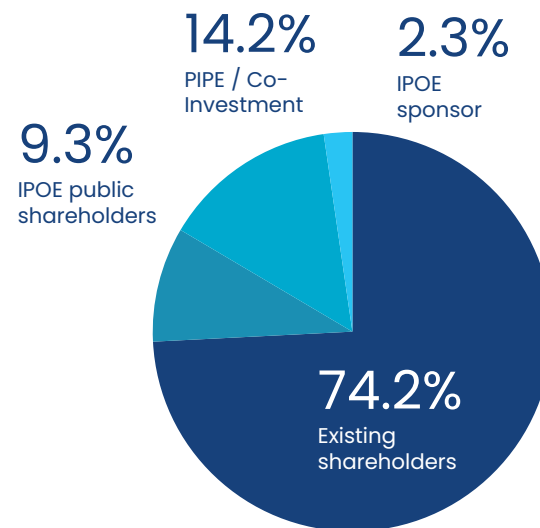
Transaction Overview (2/2)

Pro forma equity value of ~\$8.7bn

\$1,225 million PIPE raised at \$10.00 per share, including \$275 million from Social Capital and Hedosophia

Completion of transaction is expected by Q1'21

Pro forma ownership¹ (%)



Note: Assumes no redemptions. Excludes impact of 28.1 million public and private placement warrants struck at \$11.50
(1) Total shares includes 642m rollover equity shares (657m less 15mm secondary purchase), 80.5m Shares to IPOE public shareholders, 122.5m shares to PIPE / Co-Investment, and 20.1m shares to IPOE sponsor

Non-GAAP Reconciliations – Q3'20 YTD & Historical

	Nine months ended September 30		Year ended December 31	
	2020	2019	2019	2018
Total Net Revenue	\$ 394,041	\$ 378,417	\$ 442,659	\$ 269,399
Servicing Rights	16,332	(5,345)	(8,487)	(1,197)
Residual interests classified as debt	28,815	16,302	17,157	(27,481)
Adjusted net revenue	\$ 439,188	\$ 389,374	\$ 451,329	\$ 240,721
Net income (loss)	\$ (141,437)	\$ (117,156)	\$ (239,697)	\$ (252,399)
Non-GAAP adjustments:				
Interest Expense-corporate borrowings	8,849	3,807	4,962	233
Income tax expense (benefit)	(99,519)	509	98	(958)
Depreciation and amortization	44,346	10,800	15,955	10,912
Stock-based expense	70,689	43,804	61,419	43,459
Impairment expense	-	1,821	2,205	500
Transaction-related expense	9,161	-	-	-
Fair value changes in warrant liabilities	6,371	(2,760)	(2,834)	-
Servicing rights	16,332	(5,345)	(8,487)	(1,197)
Residual interests classified as debt	28,815	16,302	17,157	(27,481)
Total Adjustments	85,044	68,938	90,475	25,468
Adjusted EBITDA	\$ (56,393)	\$ (48,218)	\$ (149,222)	\$ (226,931)

Note: "Servicing Rights" reflects non-cash changes in fair value inputs and assumptions on servicing rights, including conditional prepayment and default rates and discount rates. "Residual interests classified as debt" reflects changes in fair value inputs and assumptions on residual interests classified as debt, including conditional prepayment and default rates and discount rates.

Selected Projected Financial Results⁽¹⁾

<i>\$ in millions</i>	2020 E	2021 E	2022 E	2023 E	2024 E	2025 E
Lending	\$514	\$710	\$958	\$1,167	\$1,361	\$1,593
Technology Platform	103	226	347	502	682	911
Financial Services	11	44	195	436	765	1,164
Corporate	(8)	-	-	-	-	-
Adjusted Net Revenue⁽²⁾	\$621	\$980	\$1,500	\$2,106	\$2,808	\$3,669
Lending	\$218	\$323	\$427	\$542	\$612	\$708
Technology Platform	53	80	116	158	204	260
Financial Services	(133)	(138)	(83)	52	269	544
Contribution Profit⁽³⁾	\$138	\$266	\$459	\$752	\$1,085	\$1,512
Adjusted EBITDA⁽²⁾	(\$66)	\$27	\$254	\$484	\$788	\$1,177
Stock Based Compensation	(94)	(117)	(118)	(128)	(137)	(144)
Depreciation & Amortization	(71)	(105)	(106)	(104)	(72)	(72)
Income Tax (Expense) / Benefit	100	-	-	-	(114)	(247)
Other ⁽⁴⁾	(\$88)	(\$42)	(\$43)	(\$52)	(\$60)	(\$78)
GAAP Net Income	(\$220)	(\$238)	(\$13)	\$200	\$406	\$635

- (1) Management uses forward-looking GAAP and non-GAAP measures to evaluate SoFi's projected financials and operating performance. Certain forward-looking non-GAAP measures are presented without corresponding GAAP reconciliations due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations.
- (2) Adjusted Net Revenue and Adjusted EBITDA are non-GAAP measures. 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. Adjusted EBITDA is defined as net income (loss), adjusted to exclude the effect of certain non-cash items and certain charges that are not indicative of our core operating performance or results of operations.
- (3) Contribution Profit is the primary measure of segment profit and loss reviewed by SoFi in accordance with ASC 280 and is only measured for reportable segments. Contribution profit 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.
- (4) Other includes interest on corporate debt, impairment expense, transaction related expenses, fair value changes in warrant liabilities, servicing rights and residual debt interests.