loanDepot®



3Q 2022 INVESTOR PRESENTATION

November 8, 2022

DISCLAIMER

Forward-Looking Statements and Other Information

This presentation may contain "forward-looking statements," which reflect loanDepot's current views with respect to, among other things, its business strategies, including the Vision 2025 plan, our digital HELOC, financial condition and liquidity, competitive position, industry and regulatory environment, potential growth opportunities, the effects of competition, operations and financial performance. You can identify these statements by the use of words such as "outlook," "potential," "continue," "may," "seek," "approximately," "predict," "believe," "expect," "plan," "intend," "estimate," "project," or "anticipate" and similar expressions or the negative versions of these words or comparable words, as well as future or conditional verbs such as "will," "should," "would" and "could." These forward-looking statements are based on current available operating, financial, economic and other information, and are not guarantees of future performance and are subject to risks, uncertainties and assumptions, including the risks in the "Risk Factors" section of loanDepot, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2021 and Quarterly Reports on Form 10-Q , which are difficult to predict. Therefore, current plans, anticipated actions, financial results, as well as the anticipated development of the industry, may differ materially from what is expressed or forecasted in any forward-looking statement. loanDepot does not undertake any obligation to publicly update or revise any forward-looking statement to reflect future events or circumstances, except as required by applicable law.

Non-GAAP Financial Information

To provide investors with information in addition to our results as determined by GAAP, we disclose Adjusted Total Revenue, Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA, Tangible Net Worth, and Non-Funding Debt as non-GAAP measures. We believe Adjusted Total Revenue, Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA, Tangible Net Worth, and Non-Funding Debt provide useful information to investors regarding our results of operations because each measure assists both investors and management in analyzing and benchmarking the performance and value of our business. They facilitate company-to-company operating performance comparisons by backing out potential differences caused by variations in hedging strategies, changes in valuations, capital structures (affecting net interest expense), taxation, the age and book depreciation of facilities (affecting relative depreciation expense) and the amortization of intangibles, which may vary for different companies for reasons unrelated to operating performance, as well as certain historical cost (benefit) items which may vary for different companies for reasons unrelated to operating performance. These measures are not financial measures calculated in accordance with GAAP and should not be considered as a substitute for revenue, net income, or any other operating performance measure calculated in accordance with GAAP, and may not be comparable to a similarly titled measure reported by other companies. We provide reconciliations of each non-GAAP financial measure to the most directly comparable GAAP measure, and we encourage investors to review those reconciliations carefully.

Market and Industry Data

This presentation also contains information regarding the loanDepot's market and industry that is derived from third-party research and publications. That information may rely upon a number of assumptions and limitations, and the Company has not independently verified its accuracy or completeness.

THIRD QUARTER FACT SHEET

Financial

- Originations: $9.8 billion in funded volume, near the high-end of third quarter 2022 guidance
- Total Revenue: $274.2 million on $8.8 billion of pull-through weighted lock volume
- Total Expenses: Decreased by $125.5 million or 22% from the second quarter of 2022, primarily due to lower personnel, marketing and volume related expenses
- Liquidity: Unrestricted cash and equivalents totaling $1.1 billion, or 16% of total assets, at quarter end
- Servicing: Decreased UPB to $139.7 billion at end of quarter, compared to $155.2 billion in Q2 ’22 primarily due to $18.6 billion sale

Operational

- Continued progress towards our Vision 2025 strategy to address current and anticipated market conditions and position company for long-term value creation
  - Headcount: Reduced headcount to approx. 6,100 by end of quarter from approx. 11,300 at year-end 2021
  - Formation of new JV: Started a new JV with National Home Corp, a GA-based homebuilder specializing in affordable single-family homes, advancing our goal of purpose-driven lending and providing credit to underserved communities
- Purchase Mix: 70% of total Originations
- Organic Refinance Consumer Direct Recapture Rate: Remained Strong at 69% for the quarter

VISION 2025 PLAN

Focus on Purchase Transactions and Serving Diverse Communities

- Purpose-driven organization, increasing purchase transactions and serving diverse communities across the country
- Increase our focus on addressing persistent gaps in equitable housing, advancing the goal of growing our share of lending for purchase transactions while maintaining responsible management of credit risk

Execute Growth Generating Initiatives

- Launch of digital home equity line of credit (HELOC) giving efficient access to record levels of home equity in as little as seven days
- Continued investment in our in-house servicing business to complement our origination strategy and serve customers through the entire mortgage journey
- Capture additional revenue by leveraging marketing and customer acquisition expenses

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VISION 2025

Aggressively Right-Size Cost Structure

- Cost Savings of approx. $375 - $400 million of annualized savings by the end of 2022, through headcount reduction, attrition, business process optimization, reduced marketing and third-party spending, and real estate consolidation
- Based on these savings, the Company continues to target a return to breakeven

Optimize Organizational Structure

- Streamline organizational structure to better position the company for the rapidly evolving mortgage market and enhance quality and effectiveness
- Increase share of lending for purchase transactions, while achieving top-quartile quality, increasing automation, and achieving operating leverage

DIVERSE & EXPERIENCED MANAGEMENT TEAM WITH UNIQUE SKILLSETS



Frank Martell

President and CEO

CoreLogic · GE



Patrick Flanagan

Chief Financial Officer

Cerberus Capital Management, L.P. · Waterfall Asset Management · Carrington Mortgage Services



Jeff Walsh

President, LDI Mortgage

Ameriquest Mortgage Company · Town & Country Credit Corp.



Zeenat Sidi

President, LDI Digital Products & Services

SoFi · Capital One · RBC



Dan Binowitz

Managing Director Operations & Servicing

Fremont Investment & Loan · pmac Lending Services, Inc.



Jeff DerGurahian

Chief Investment Officer and Head Economist

Prospect Mortgage



TJ Freeborn

Chief Administrative Officer

Discover · Wells Fargo Home Mortgage



George Brady

Chief Information Officer

Capital One · Fidelity Investments · Goldman Sachs



Nicole Carrillo

Chief Accounting Officer

OpusBank · KPMG



Gregg Smallwood

Chief Legal Officer, Corporate Secretary

Caliber Home Loans · Morgan Stanley · Bank of America



Joe Grassi

Chief Risk Officer

Fannie Mae · Obermayer



Kevin Tackaberry

Chief Human Resources Officer

Prospect Mortgage · Triad Financial Services · 3M

SCALED ORIGINATOR DELIVERING CUSTOMERS A COMPLETE SOLUTION

2010 to 2012 — Established Scalable Infrastructure

- Launched with the goal of disrupting mortgage
- Created scalable platform and infrastructure

2013 to 2015 — Diversification & Expansion

- Expanded in-market retail reach through acquisitions
- Leveraged infrastructure to launch LD Wholesale
- Strategic decision to begin retaining servicing

2016 to 2021 — Brand, Technology & Operational Transformation

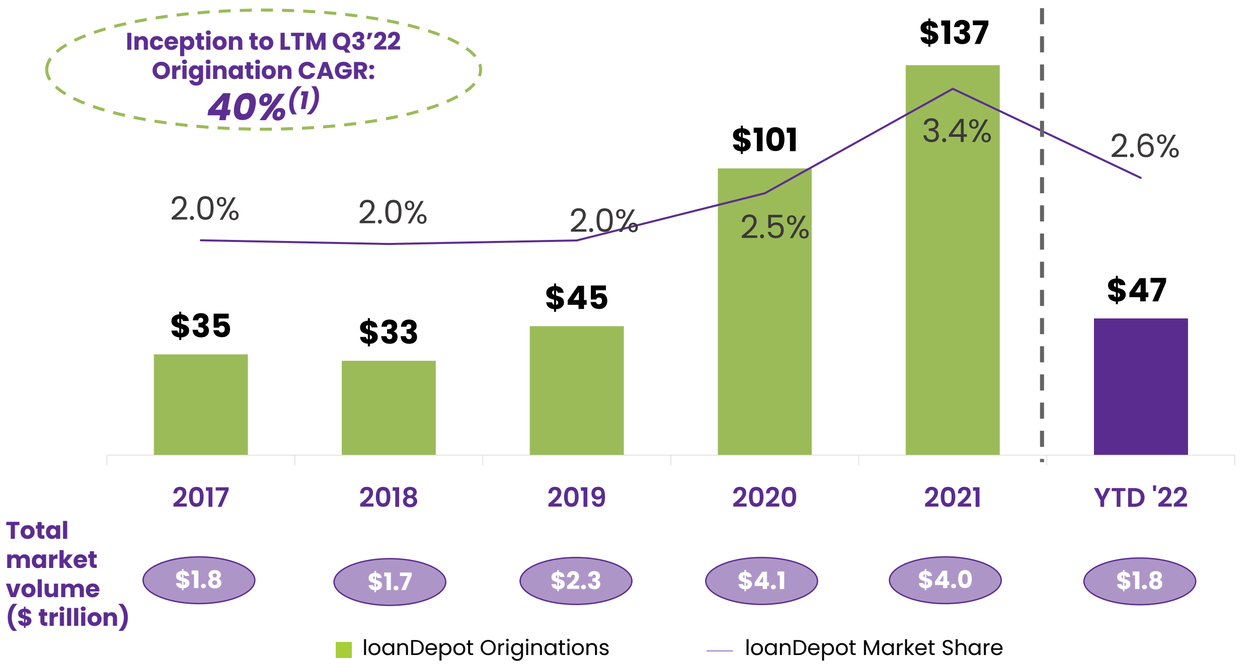
- Launched proprietary mello® technology
- Grew servicing book with long-term relationships to a half million loanDepot customers
- Launched mellohome and melloInsurance
- Acquired leading title insurance company
- Formed mello® operating unit focused on mortgage adjacent, digital-first products and services

2022 + — Vision 2025 & Beyond

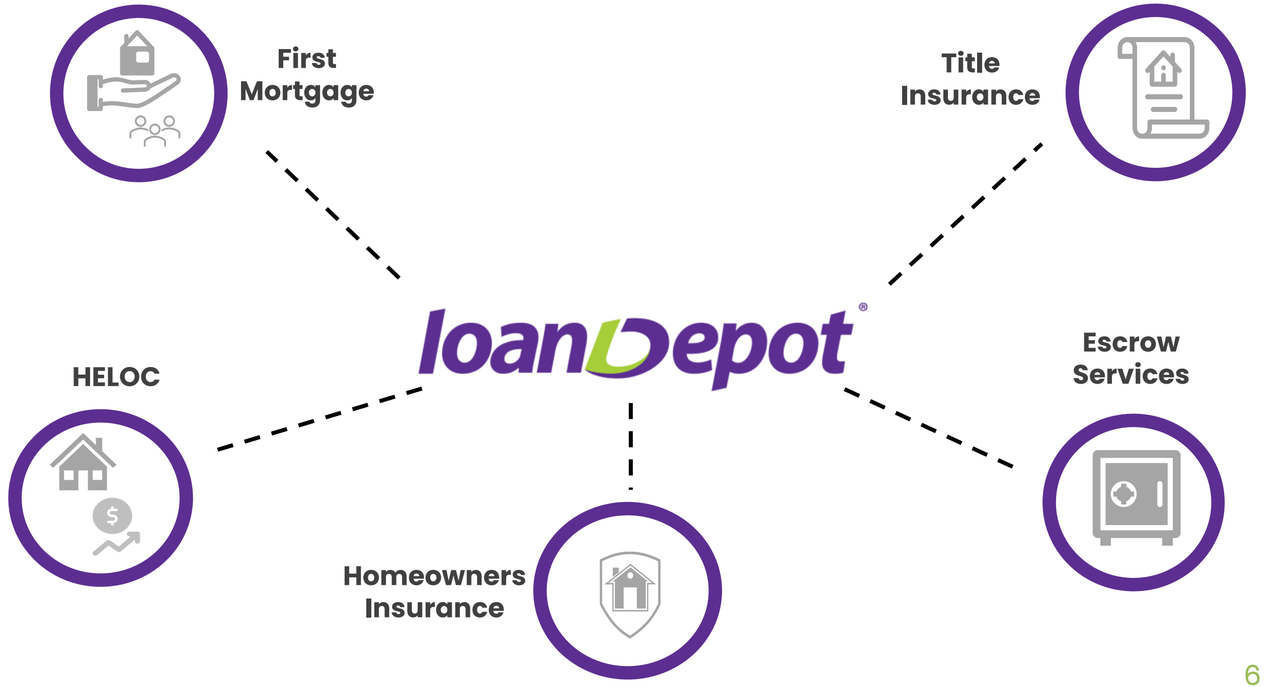
- Repositioning the Company for long term value creation
- Purpose driven sustainable lending
- Simplifying operational structure and increasing operating leverage
- Maintaining strong Balance Sheet liquidity
- Additions to executive team to position company for next era
- Launch of HELOC product

loanDepot Historical Mortgage Origination Volume

($ in billions)



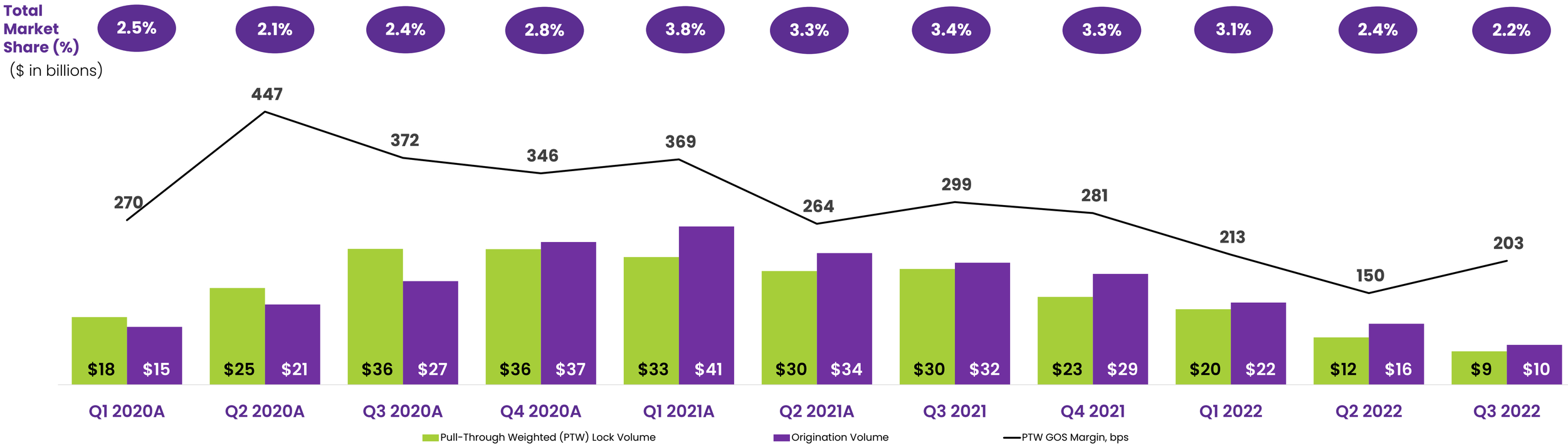
The loanDepot Ecosystem



(1) CAGR includes annualized volume for 2010
Source: Historical market share based on MBA industry volume as of 9/19/2022 and historical loanDepot origination volume

ORIGINATION GROWTH RELATIVE TO INDUSTRY

	2017- LTM Q3 '22 Origination CAGR
loanDepot	18%
Industry(1)	11%



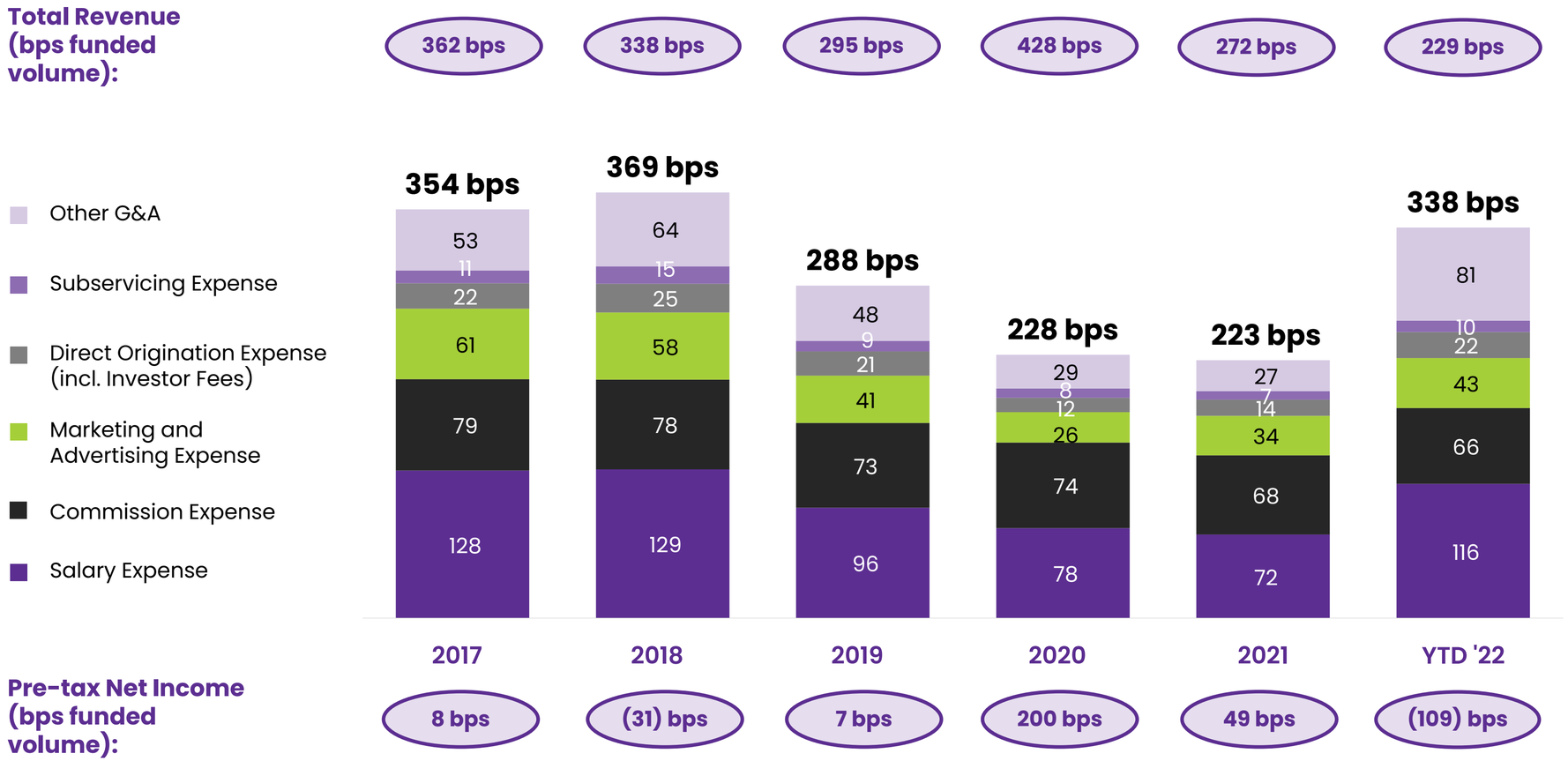
	Q1 2020A	Q2 2020A	Q3 2020A	Q4 2020A	Q1 2021A	Q2 2021A	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
Retail Mix % :	77%	82%	80%	79%	81%	81%	78%	77%	76%	68%	64%
Purchase Mix % :	29%	26%	31%	26%	19%	30%	34%	34%	37%	59%	70%

(1) MBA as of 9/19/2022

Note: Pull through weighted rate lock volume is the unpaid principal balance of loans subject to interest rate lock commitments, net of a pull-through factor for the loan funding probability

HISTORICAL COST STRUCTURE COMPARISON

Historical expenses in bps of funded mortgage volume



YTD '22 Expenses to Note:

- *$40.7 million of goodwill impairment*
- *$17.4 million of severance & other personnel-related payments*
- *$26.7 million of lease and other asset impairment charges*
- *$9.7 million of consulting and other professional expenses related to Vision 2025*
- ***Total YTD of $94.5 million (20 bps)***

PROGRESS TOWARDS VISION 2025 EXPENSE SAVINGS TARGET

($MM)	3Q '22	2Q '22	Change	Notes
Revenue	$274.2	$308.6	($34.4)	
Expenses				
Personnel	$218.8	$296.6	($77.7)	1,2
Marketing and Advertising	42.9	60.8	(17.9)	3
Direct Origination Expense	19.5	34.0	(14.5)	4
Other General & Administrative Expense	83.4	63.9	19.5	5
Occupancy	9.9	9.4	0.5	
Depreciation & Amortization	10.2	11.3	(1.1)	
Servicing Expense	14.2	10.7	3.5	
Other Interest Expense	36.1	33.1	3.0	
Goodwill & Other Impairment	-	40.7	(40.7)	
Total Expenses	$435.1	$560.7	($125.5)	
(Loss) Income Before Taxes	**($160.9)**	**($252.0)**	**$91.1**	
Vision 2025 Related Expenses				
Personnel Related Expenses	9.4	5.3	$4.1	
Vision 2025 Related Professional Services Fees	7.0	2.7	4.4	
Lease & and Other Asset Impairment	20.8	5.9	14.9	
Goodwill Impairment	0.0	40.7	(40.7)	
Total Vision 2025 Expenses	**$37.2**	**$54.6**	**($17.4)**	

Notes:

Non-Volume Related:

1. *Approximately $35.6 million reduction due to headcount decreasing from 8,500 to 6,100 QoQ*
3. *Marketing reduction resulting from smaller mortgage market and lower conversion*
5. *Includes loss on disposal of assets/other impairments of $14.9 million and Vision 2025 related professional fees of $4.4 million*

Total non-volume related expenses - $68.9 million, or $275.5 million annualized

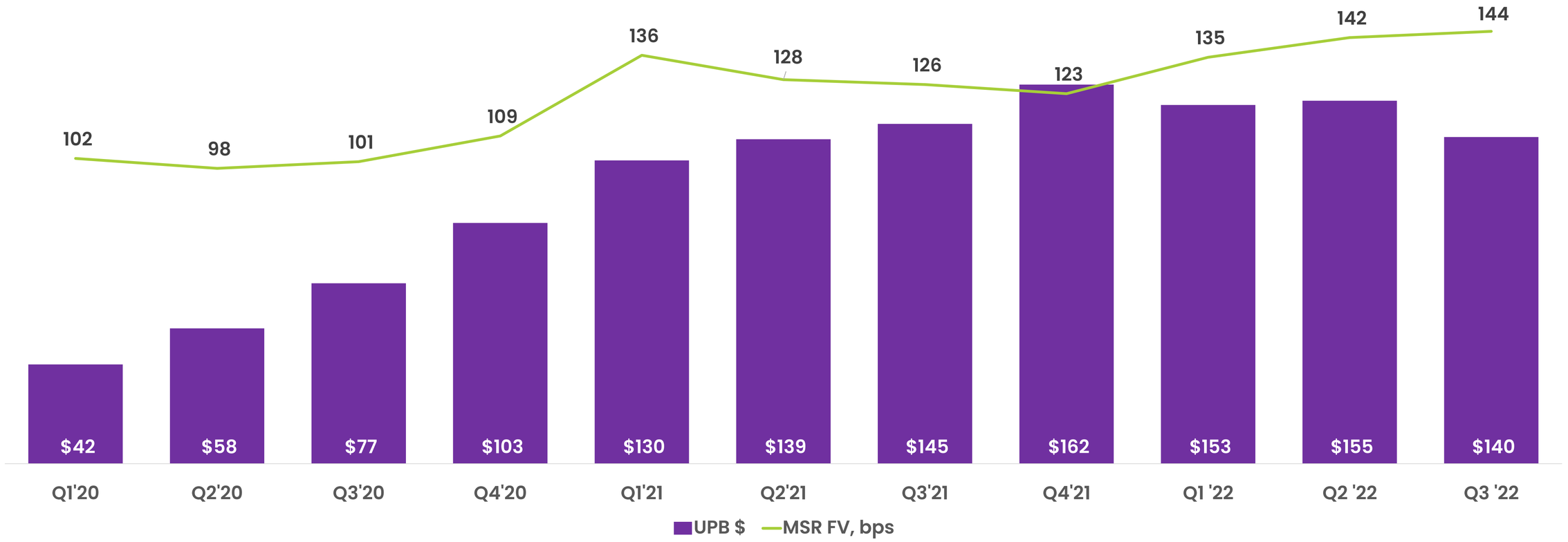
Volume Related:

2. *Approximately $42.1 million reduction in commissions*
4. *Reduction in direct origination expenses due to lower volume*

Total volume related expenses - $56.6 million

HISTORICAL SERVICING PORTFOLIO TREND

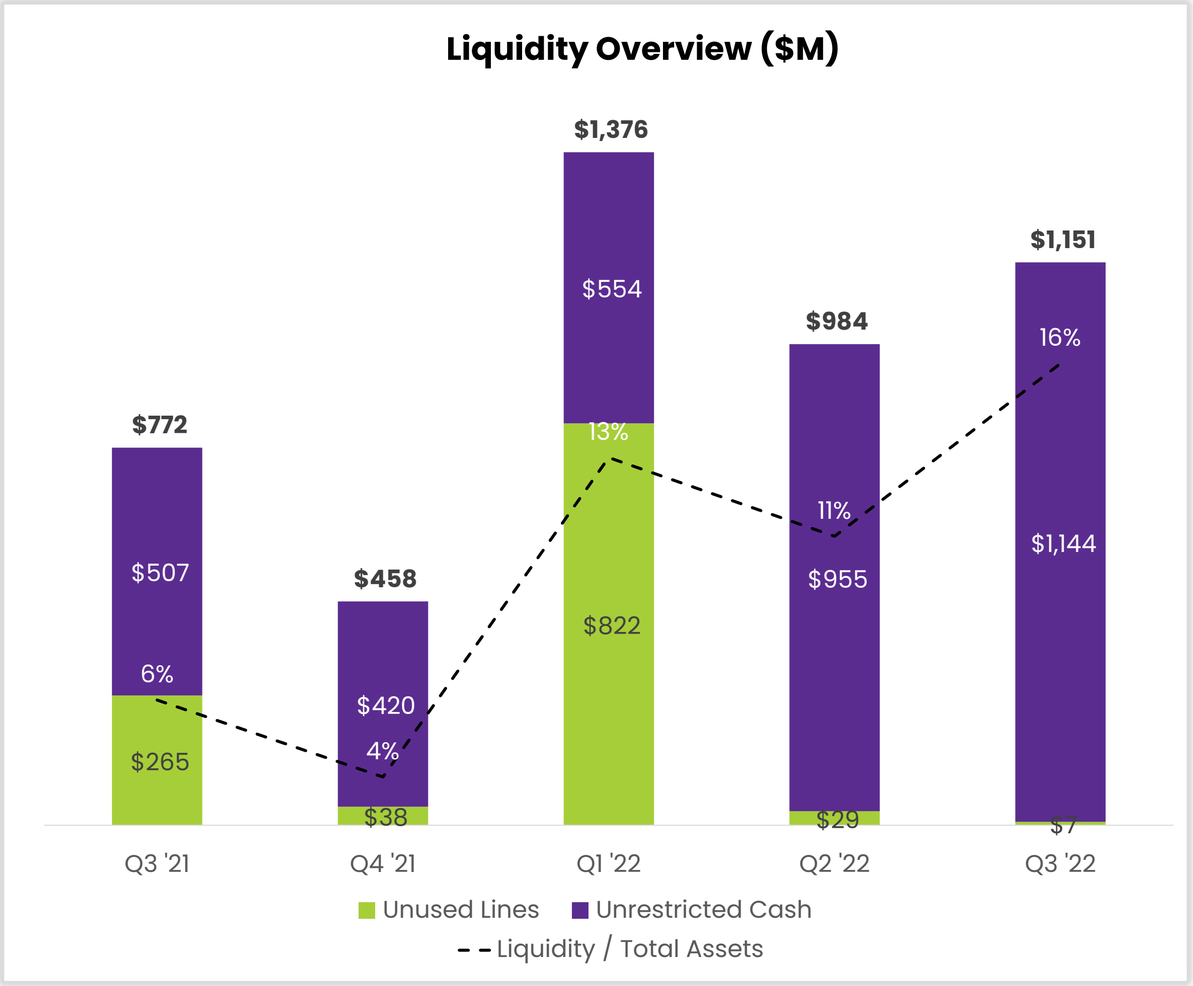
($ in billions)

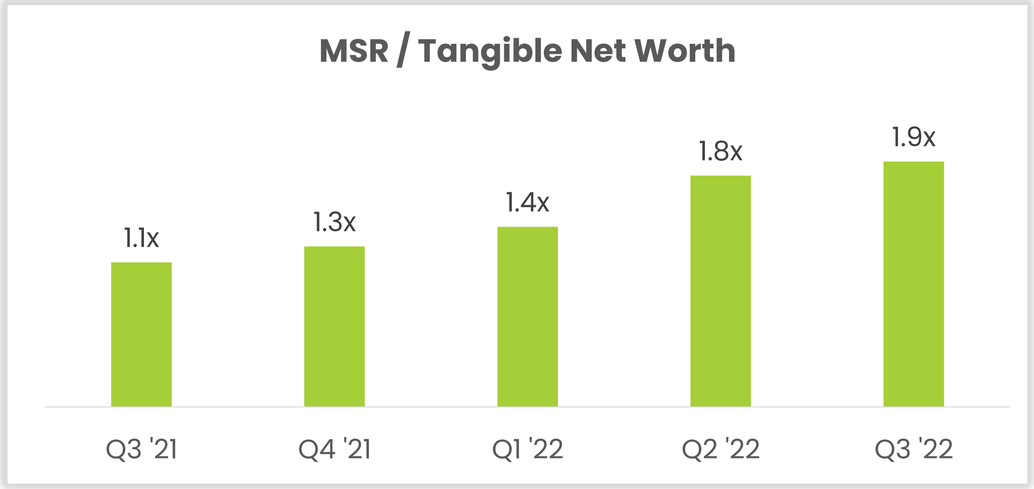


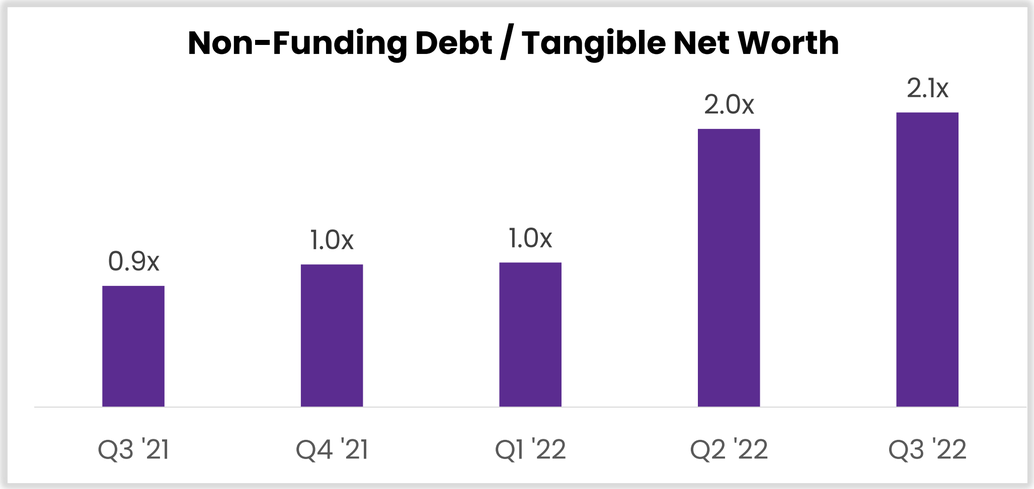
	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1 '22	Q2 '22	Q3 '22
Recapture %[1]:	70%	64%	54%	66%	72%	78%	68%	70%	72%	72%	69%
Retention %[2]:	58%	94%	95%	96%	94%	90%	82%	78%	75%	58%	56%
Total Serv Exp$ to Avg. UPB $, bps:	4.1	3.9	4.1	3.6	3.1	2.6	2.4	2.3	2.4	2.0	2.4

(1) Organic refinance consumer direct recapture rate is defined as the total unpaid principal balance ("UPB") of loans in our servicing portfolio that are paid in full for purposes of refinancing the loan on the same property, with the Company acting as lender on both the existing and new loan, divided by the UPB of loans in our servicing portfolio that paid in full for the purpose of refinancing the loan on the same property. (2) Portion of loan origination volume that was sold servicing retained in the period divided by total sold volume in the period.

STRONG LIQUIDITY AND BALANCE SHEET







Note: Please see Appendix for Non-GAAP Reconciliation

Q4 2022 OUTLOOK

Metric	Low	High
Pull-through Weighted Rate Lock Volume ($bn)	$3.0	$6.0
Origination Volume ($bn)	$4.0	$7.0
Pull-through Weighted GOS Margin, bps	210	270

Q4 2022 outlook reflects the increase in interest rates, seasonality, exit of wholesale channel and increased competitive pressures

Current Market Conditions

- *Higher interest rates adversely impacts home affordability*
- *Increasing homeowner equity is expected to drive demand for cash-out refinance and HELOC products*
- *Higher interest rates resulting in little incentive for rate and term refinance*
- *Sharper focus on industry consolidation, driven primarily by headcount reductions and competitor exits to shed excess capacity given lower industry volume expectations*

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APPENDIX: FINANCIALS

BALANCE SHEET & SERVICING PORTFOLIO HIGHLIGHTS

$ in MM except units and %	3Q'22	2Q'22	3Q'21	3Q'22 vs 2Q'22	3Q'22 vs 3Q'21
Cash and cash equivalents	$1,144.0	$954.9	$506.6	20%	126%
Loans held for sale, at fair value	2,692.8	4,656.3	8,873.7	(42%)	(70%)
Servicing rights, at fair value	2,030.0	2,213.7	1,841.5	(8%)	10%
Total assets	7,378.5	9,195.2	12,749.3	(20%)	(42%)
Warehouse and other lines of credit	2,529.4	4,265.3	8,212.1	(41%)	(69%)
Total liabilities	6,300.0	7,981.3	11,091.1	(21%)	(43%)
Total equity	1,078.5	1,213.9	1,658.2	(11%)	(35%)
Servicing portfolio (unpaid principal balance)	$ 139,709.6	$155,217.0	$ 145,305.2	(10%)	(4%)
Total servicing portfolio (units)	463,471	507,231	469	(9%)	(1%)
60+ days delinquent ($)	1,365.8	1,511.9	1,679.7	(10%)	(19%)
60+ days delinquent (%)	1.0%	1.0%	1.2%		
Servicing rights, net to UPB	1.4%	1.4%	1.3%		

NON-GAAP FINANCIAL RECONCILIATION

($MM)	3Q '22	2Q '22	3Q'21	FY21	FY20
Adjusted Revenue					
Total Net Revenue	$274.2	$308.6	$923.8	$ 3,724.7	$ 4,312.2
Change in FV of Servicing Rights, Net of Hedge	(24.5)	(35.4)	25.0	14.5	(58.9)
Adjusted Total Revenue	**$249.7**	**$273.3**	**$948.8**	**$ 3,739.2**	**$ 4,253.3**
Adjusted (LBITDA) EBITDA					
Net (loss) Income	($137.5)	($223.8)	$154.3	$ 623.1	$ 2,013.1
Interest Expense - Non-Funding Debt	36.1	33.1	22.8	79.6	48.0
Income Tax (benefit) Expense	(23.5)	(28.2)	24.7	43.4	2.2
Depreciation and Amortization	10.2	11.3	8.7	35.5	35.7
Change in FV of Servicing Rights, Net of Hedge	(24.5)	(35.4)	25.0	14.5	(58.9)
Change in FV of Contingent Consideration	0.0	0.0	(0.0)	(0.1)	32.7
Stock Compensation Expense and Management Fees	4.8	4.7	2.9	67.3	9.6
IPO Expenses	0.0	0.0	(0.0)	6.0	2.6
Goodwill & Other Impairment	20.1	46.7	0.0	0.0	0.0
Adjusted (LBITDA) EBITDA	**($114.1)**	**($191.5)**	**$238.3**	**$ 869.4**	**$ 2,084.9**
Adjusted Net (loss) Income					
Net (loss) Income	($137.5)	($223.8)	$154.3	$ 623.1	$ 2,013.1
Adjustments to Income Taxes	20.1	32.0	(27.2)	(132.5)	(516.5)
Tax-Effected Net (loss) Income	**($117.4)**	**($191.8)**	**$127.1**	**$ 490.6**	**$ 1,496.6**
Change in FV of Servicing Rights, Net of Hedge	(24.5)	(35.4)	25.0	14.5	(58.9)
Change in FV of Contingent Consideration	0.0	0.0	(0.1)	(0.1)	32.7
Stock Compensation Expense and Management Fees	4.8	4.7	2.9	67.3	9.6
IPO Expenses	0.0	0.0	(0.1)	6.0	2.6
Gain on Extinguishment of Debt	0.0	0.0	0.0	0.0	0.0
Tax Effect of Adjustments	0.1	7.0	(7.3)	(22.8)	3.6
Goodwill & Other Impairment	20.1	46.7	0.0	0.0	0.0
Adjusted Net (loss) Income	**($116.9)**	**($168.9)**	**$147.5**	**$ 555.6**	**$ 1,486.1**

NON-GAAP FINANCIAL RECONCILIATION

($MM)	3Q '22	2Q '22	1Q '22	4Q'21	3Q'21
Tangible Net Worth					
Total Equity	$1,078.5	$1,213.9	$1,511.2	$1,629.4	$1,658.2
Less: Goodwill	0.0	0.0	(40.7)	(40.7)	(40.7)
Less: Intangibles	0.0	0.0	(1.5)	(1.6)	(1.7)
Tangible Net Worth	**$1,078.5**	**$1,213.9**	**$1,469.0**	**$1,587.0**	**$1,615.7**
Non-Funding Debt					
Total Debt, net	$2,283.7	$2,427.1	$1,947.6	$1,628.2	$1,408.8
Less: Securitization Debt, net	0.0	0.0	(421.3)	0.0	0.0
Non-Funding Debt	**$2,283.7**	**$2,427.1**	**$1,526.3**	**$1,628.2**	**$1,408.8**