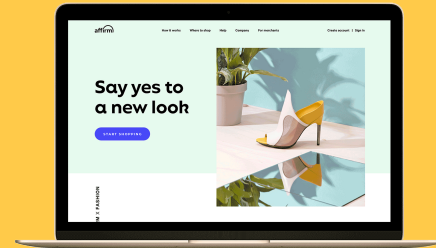


FY Q2 2022 Earnings Supplement

February 10, 2022



Safe Harbor Statement/Use of Non-GAAP Financial Measures

Cautionary Note About Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including statements regarding: our strategy and future operations; our future financial position, gross market value, revenue, transaction costs, operating income, provision for credit losses, and cash flows; and general economic trends and trends in the industry and markets. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

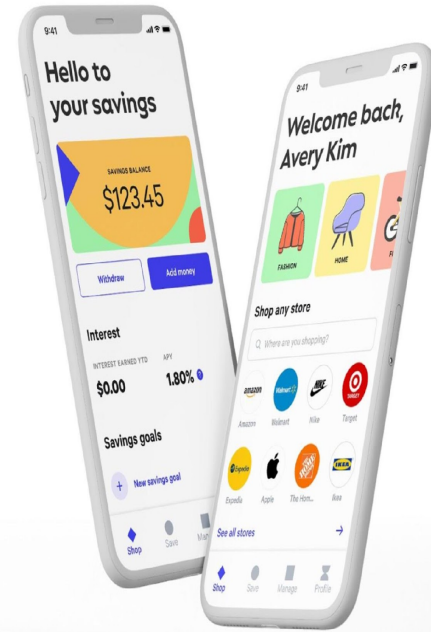
Risks, uncertainties and assumptions include factors relating to: our need to attract additional merchants and consumers and retain and grow our relationships with existing merchants and consumers; our need to maintain a consistently high level of consumer satisfaction and trust in our brand; the concentration of a large percentage of our revenue with a single merchant partner; our ability to sustain our revenue growth rate or the growth rate of our related key operating metrics; the highly competitive nature of our industry; risks relating to our agreement with one of our originating bank partners; the risk that our existing funding arrangements may not be renewed or replaced or our existing funding sources may be unwilling or unable to provide funding to us on terms acceptable to us, or at all; our ability to effectively underwrite loans facilitated through our platform and accurately price credit risk; the performance of loans facilitated through our platform; risks associated with changes in market interest rates; risks relating to our securitizations, warehouse credit facilities and forward flow agreements; the impact on our business of general economic conditions, the financial performance of our merchants, and fluctuations in the U.S. consumer credit market; our ability to grow effectively through acquisitions or other strategic investments or alliances; risks associated with expanding our operations internationally; the potential impact of any cyber-attacks, misconduct, computer viruses, or physical or electronic break-ins that we might experience; risks associated with our business being subject to extensive regulation, examination, and oversight in a variety of areas; and other risks that are described in our most recent Annual Report on Form 10-K and in our other filings with the Securities and Exchange Commission.

These forward-looking statements reflect our views with respect to future events as of the date hereof and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. The forward-looking statements are made as of the date hereof, and we assume no obligation and do not intend to update these forward-looking statements.

Use of Non-GAAP Financial Measures

To supplement our condensed consolidated financial statements, which are prepared and presented in accordance with generally accepted accounting principles in the United States (“GAAP”), we present the following non-GAAP financial measures: Revenue less transaction costs, revenue less transaction costs as a percentage of GMV, adjusted operating loss and adjusted operating margin. We also present certain operating expenses on a non-GAAP basis, as well as those non-GAAP operating expenses as a percentage of GAAP total revenue. Definitions of each non-GAAP financial measure and reconciliations of each historical non-GAAP financial measure with the most directly comparable GAAP financial measure are included in this presentation. However, a reconciliation of adjusted operating loss to the comparable GAAP measure is not available on a forward-looking basis without unreasonable effort due to the uncertainty regarding, and the potential variability of, expenses that may be incurred in the future. Our management uses these non-GAAP financial measures in conjunction with financial measures prepared in accordance with GAAP for planning purposes, including the preparation of our annual operating budget, as a measure of our operating results and the effectiveness of our business strategy, and in evaluating our financial performance. However, non-GAAP financial information is presented for supplemental informational purposes only, and our use of these non-GAAP financial measures has limitations as an analytical tool. Accordingly, you should not consider these non-GAAP financial measures in isolation or as substitutes for analysis of our financial results as reported under GAAP, and these non-GAAP measures should be considered along with other operating and financial performance measures presented in accordance with GAAP. Investors are encouraged to review the related GAAP financial measures and the reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

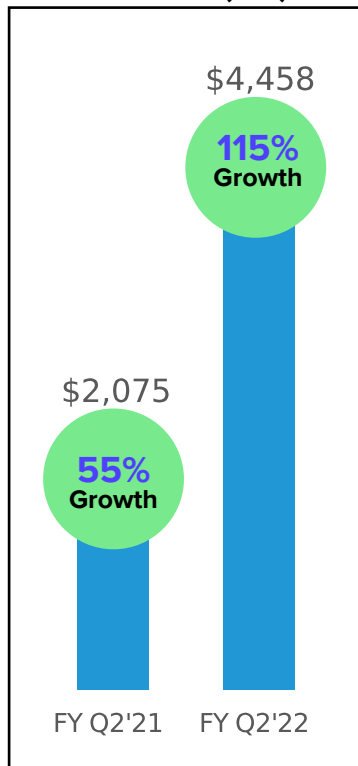
Our Mission:
Build honest
financial products
that improve lives.



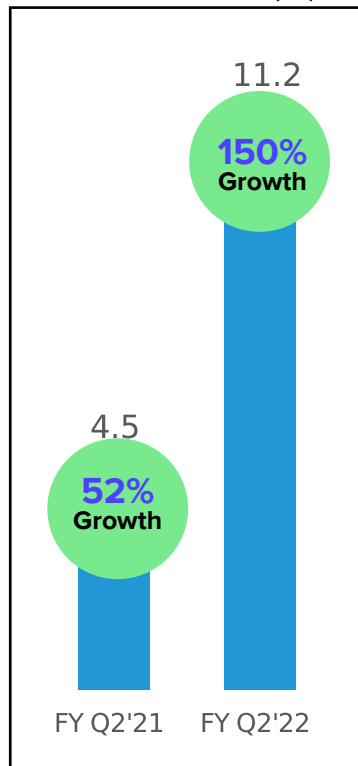
FY Q2 2022 Operating and Financial Highlights

Second Quarter FY'22 Highlights

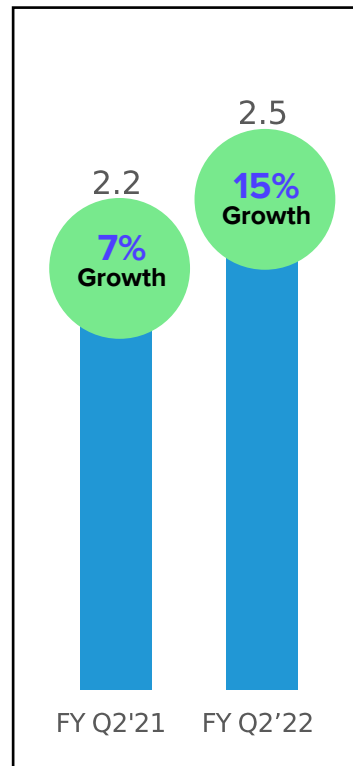
GROSS MERCHANDISE
VOLUME (\$M)



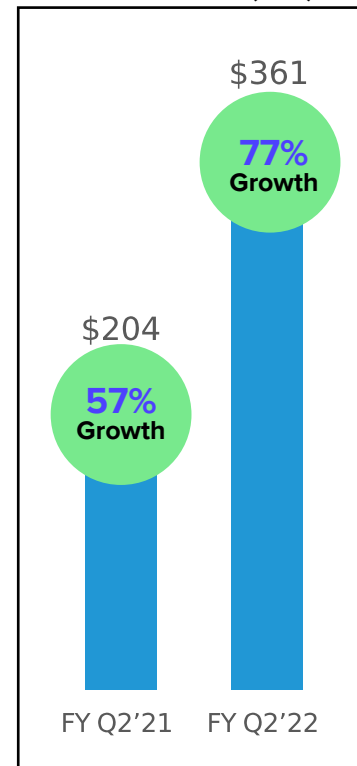
ACTIVE
CONSUMERS (M)



TRANS. PER
ACTIVE CONSUMER

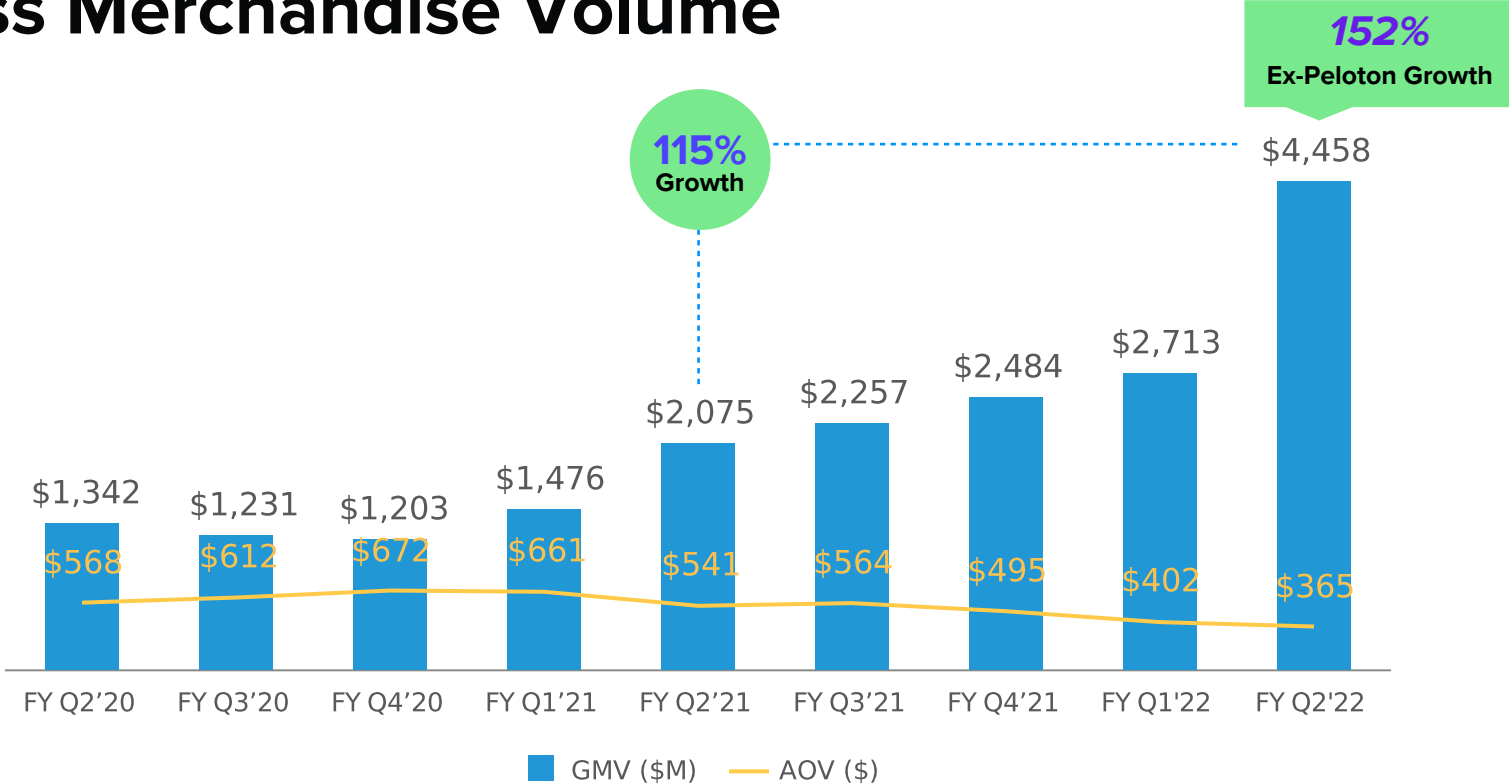


REVENUE (\$M)



FY Q2 2022 Business Highlights

Gross Merchandise Volume



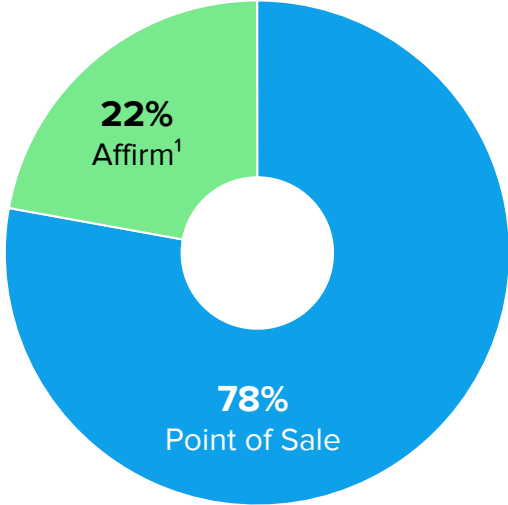
Notes:

1. GMV defined as the total dollar amount of all transactions on the Affirm platform during the period, net of refunds
2. Average Order Value (AOV) defined as GMV divided by the number of transactions conducted on the Affirm platform during the period
3. Metrics are unaudited

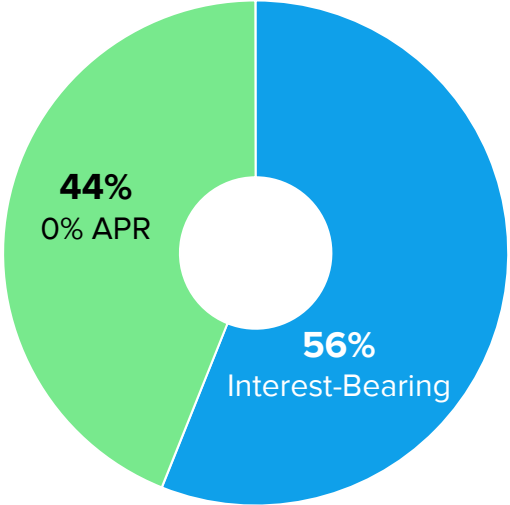


Power Transactions Across Diverse Channels

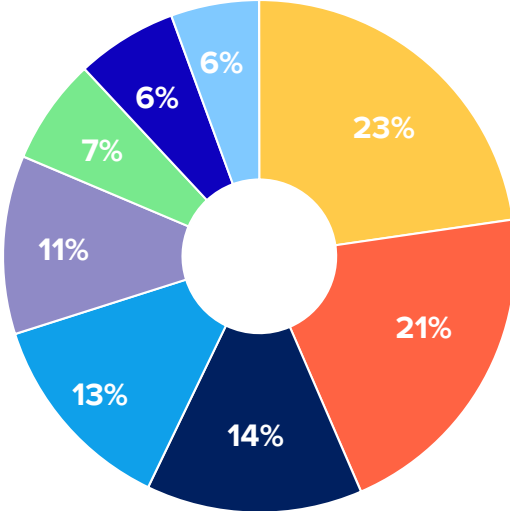
POS VS. AFFIRM¹ TRANSACTIONS
FY Q2 2022



Interest-Bearing vs 0% APR GMV
FY Q2 2022



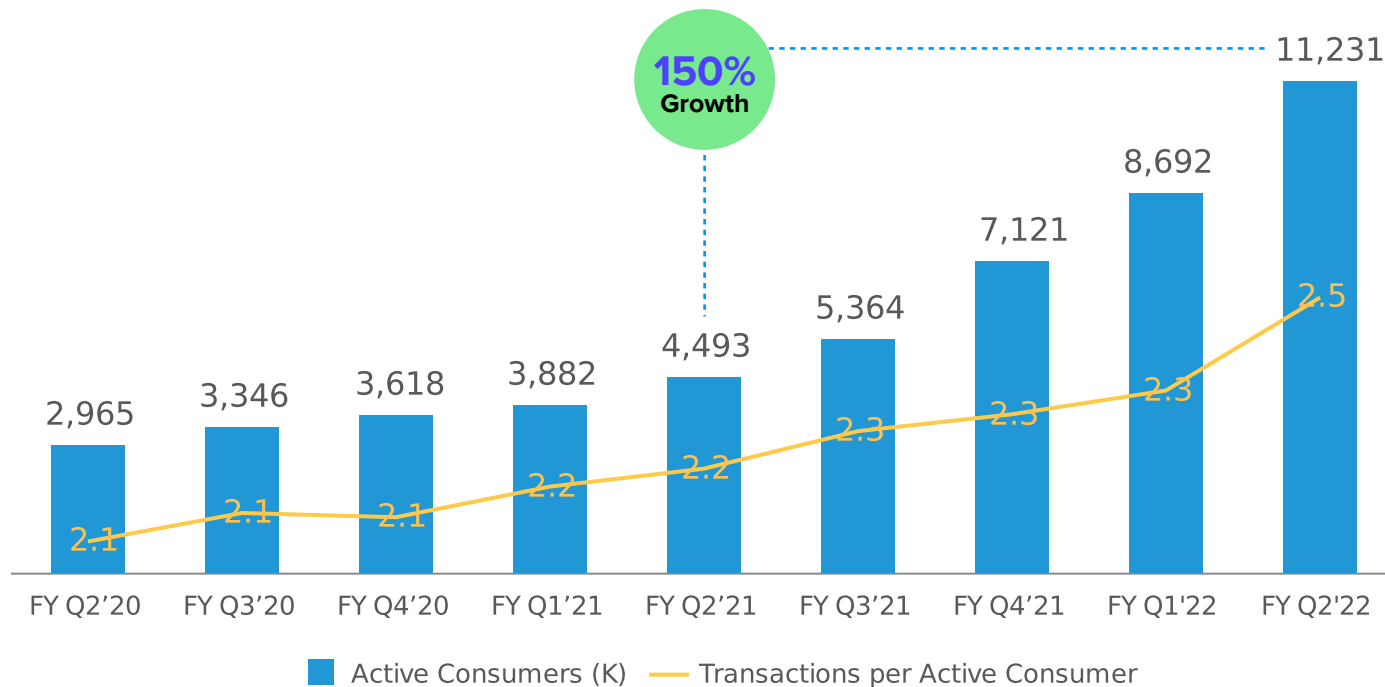
Industry GMV Mix²
FY Q2 2022



Notes:
 1. Based on transactions initiated by Affirm through mobile app and website channels
 2. Excludes volume from transactions facilitated through Affirm virtual card at non-integrated merchants
 3. Metrics are unaudited

- General Merchandise
- Fashion / Beauty
- Sporting Goods and Outdoors
- Electronics
- Home / Lifestyle
- Travel / Ticketing
- Equipment / Auto
- Other

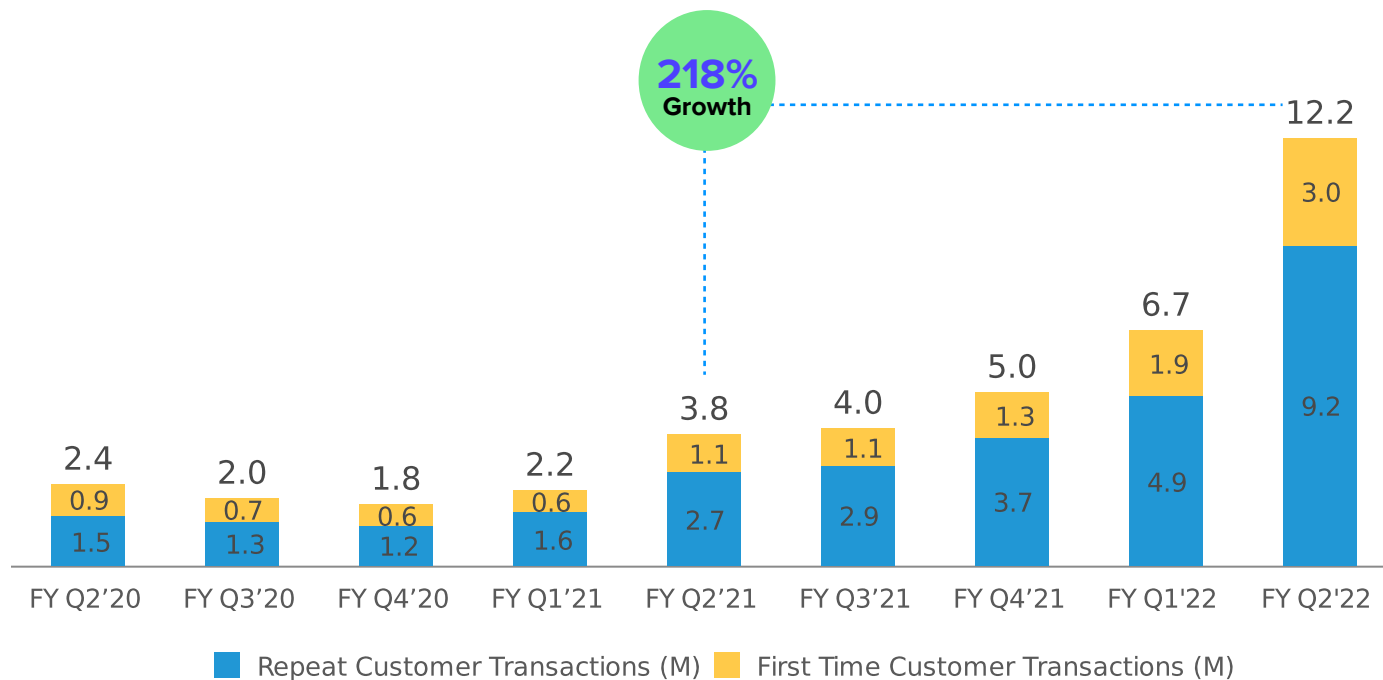
Active Consumers



Notes:

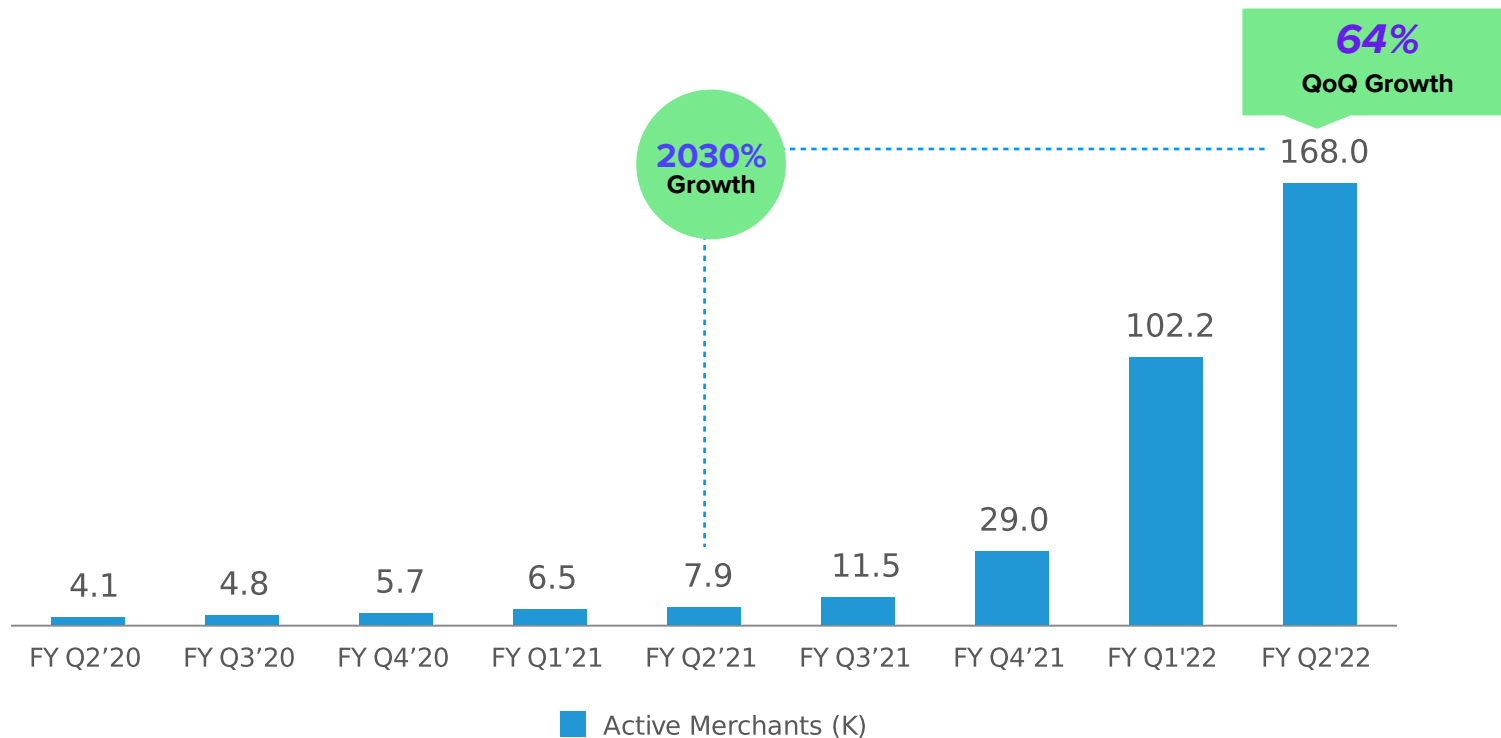
1. Active Consumer defined as a consumer who engages in at least one transaction on our platform during the 12 months prior to the measurement date, presented as of the end of the period. Active Consumers includes consumers who engaged in at least one transaction on the PayBright and Returnly platforms during the 12 months prior to the measurement date and prior to the acquisitions of PayBright and Returnly by Affirm
2. Transactions per Active Consumer defined as the average number of transactions that an Active Consumer has conducted on our platform during the 12 months prior to the measurement date, presented as of the end of the period. Transactions per Active Consumer includes transactions completed by Active Consumers on the PayBright and Returnly platforms during the 12 months prior to the measurement date and prior to the acquisitions of PayBright and Returnly by Affirm
3. Metrics are unaudited

Quarterly Transactions



Notes:
1. Metrics are unaudited

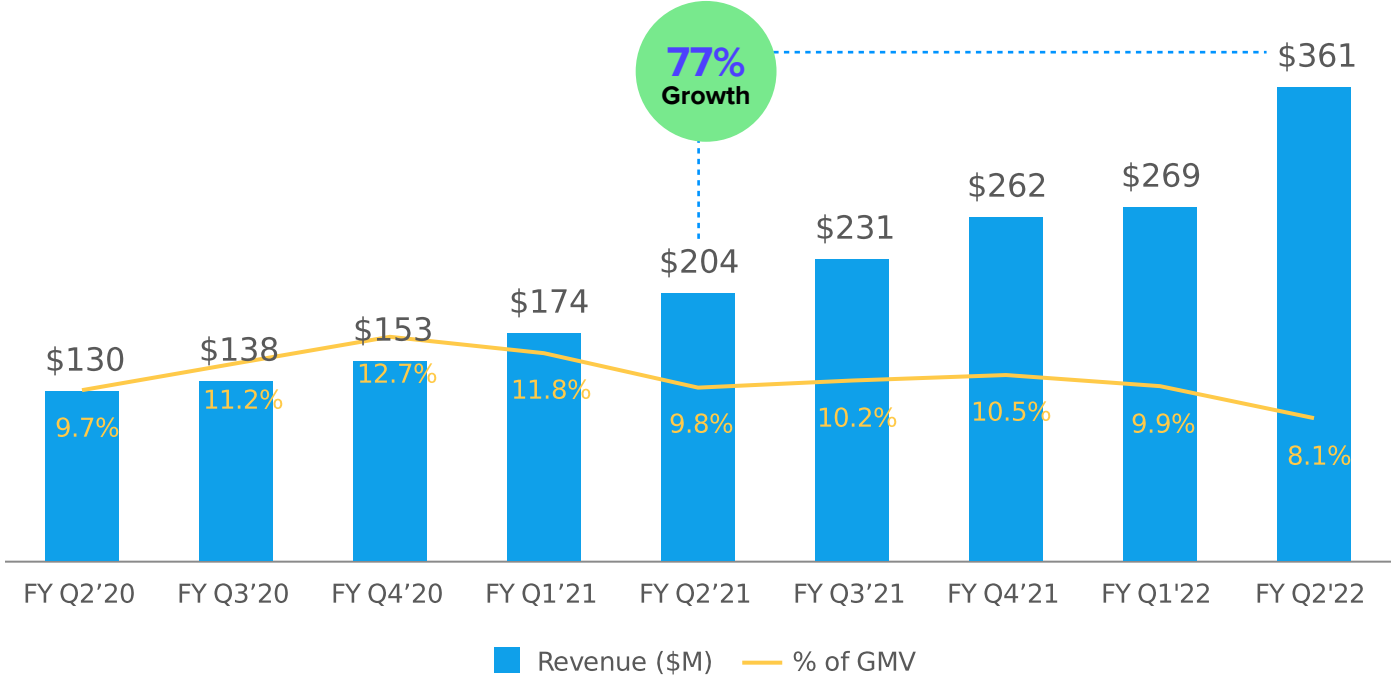
Active Merchants



Notes:

1. Active Merchant defined as a merchant which engages in at least one transaction on its platform during the 12 months prior to the measurement date
2. Metrics are unaudited

Revenue

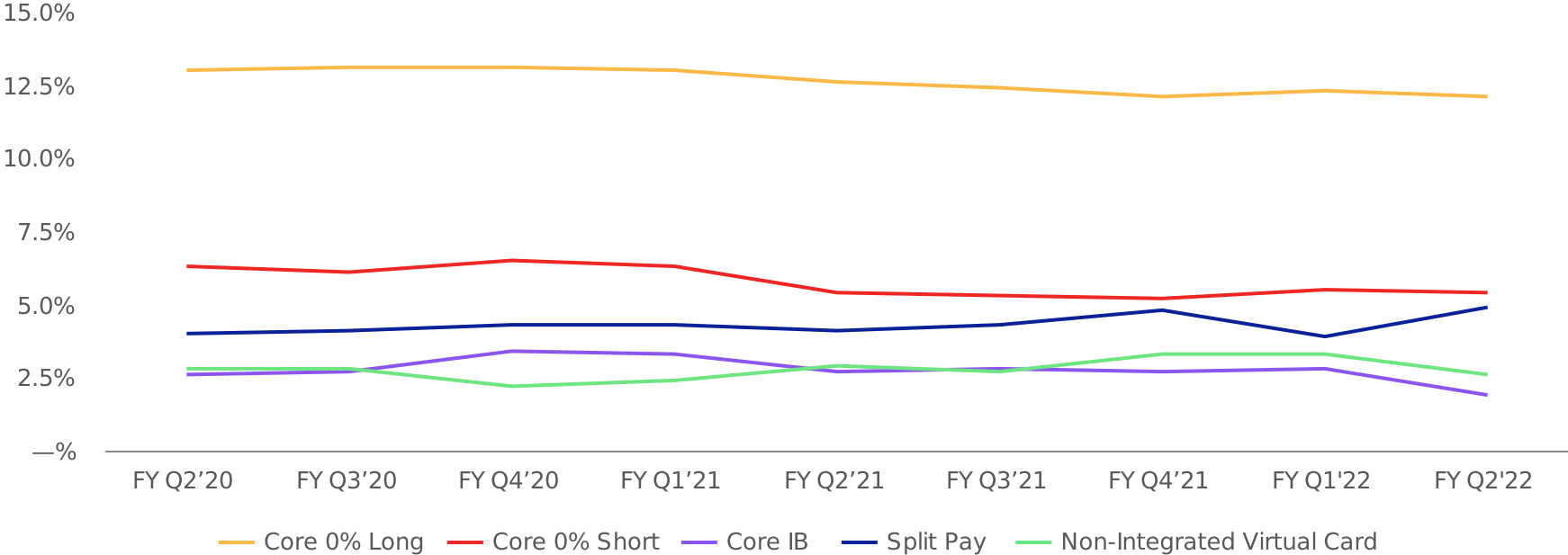


Notes:

- 1. FY Q4'21 and FY Q3'21 Revenue figures include reductions to revenue of \$2.3 million and \$3.5 million, respectively, recorded in relation to the estimated financial impact of Peloton's voluntary recall of its Tread+ and Tread products
- 2. Metrics are unaudited

Merchant Fee Rates

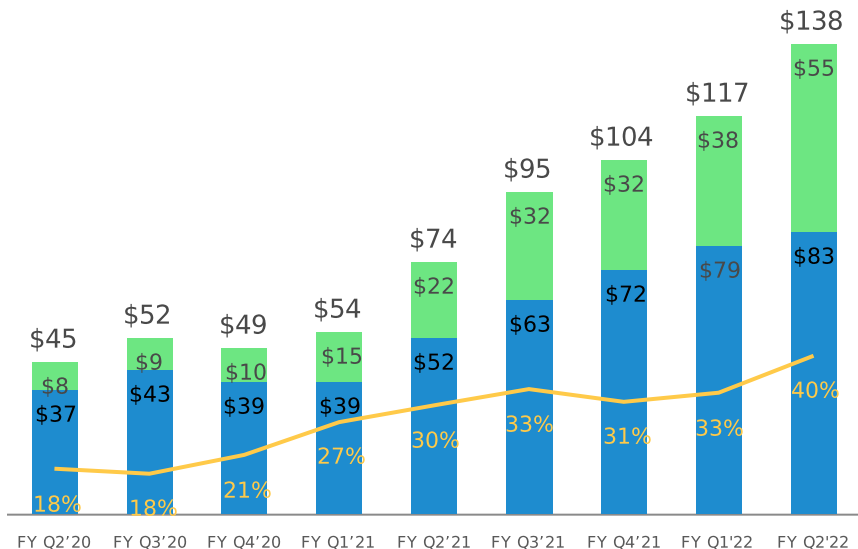
Illustrative merchant fees, transaction fees, and virtual card network fees divided by product level GMV



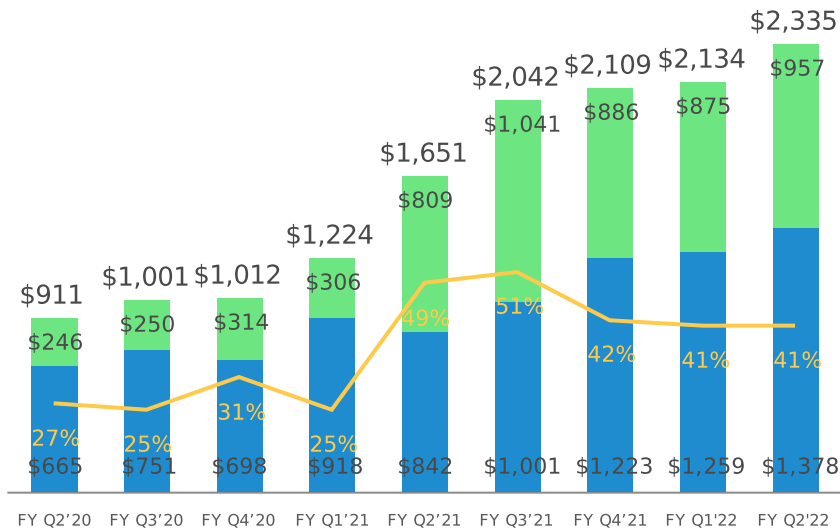
Notes:
 1. Core 0% Long includes loans with term lengths greater than 12 months and 0% APR; Core 0% Short includes loans with term lengths at least three months long but less than or equal to 12 months and 0% APR; Core IB includes loans with interest from Affirm integrated merchants; Split Pay includes loans with 0% APR and 6-8 week or 3 month term lengths; Non-Integrated Virtual Card includes loans made by Affirm at non-integrated merchants using Affirm's virtual card technology; excludes loans made in Canada via Affirm or legacy Paybright business and excludes Returnly transactions
 2. Metrics are unaudited

Interest Income and Loans Held for Investment Composition

Interest Income Composition



Composition of Average Loans Held for Investment ("LHFI")



■ Consumer & Other Interest Income (\$M)
■ Amortization of Discount (\$M)
— Amortization of Discount as % of Total Interest Income

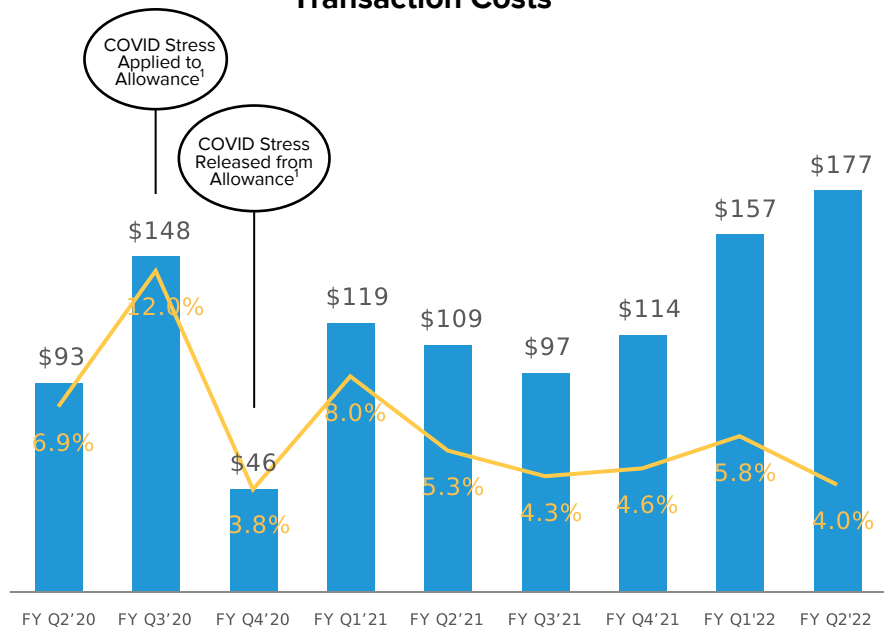
■ Avg. Interest Bearing LHFI Balance
■ Avg. 0% APR LHFI Balance
— 0% APR Balance % of Avg LHFI

Notes:

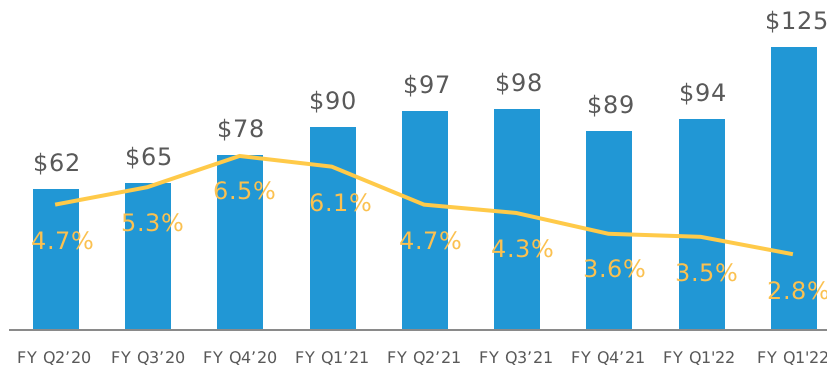
- Amortization of discount is driven by either loan purchases from originating bank partners or the origination of a loan; Other interest income consists primarily of interest charged to consumers over the term of the consumers' loans based on the principal outstanding
- Metrics are unaudited

Transaction Costs

Transaction Costs



Transaction Costs ex-Provision



■ Transaction Costs (\$M) — % of GMV

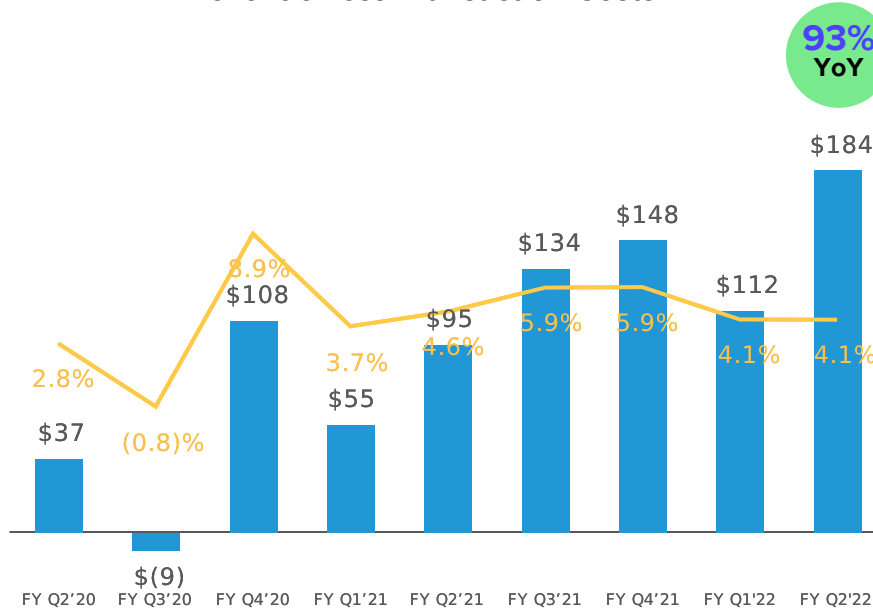
■ Transaction Costs ex-Provision (\$M) — % of GMV

Notes:

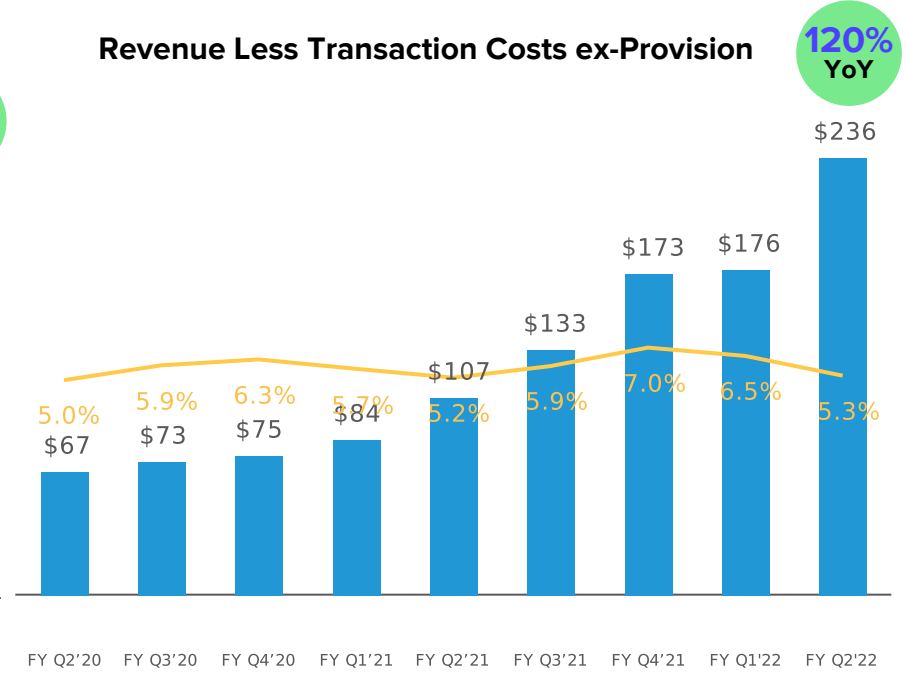
- In March 2020, we updated loss assumptions in our allowance for credit losses to reflect expected stress emerging from forecasted delinquencies and defaults. This resulted in an increase of the allowance for credit losses as a percent of loans held for investment from 8.9% as of February 29, 2020, to 14.6% as of March 31, 2020. In the months subsequent to this, we saw stronger than expected repayment history in the portfolio resulting in a release of the allowance. These applications or releases of stress on the allowance impact the income statement via the provision for credit losses operating expense line.
- Transaction Costs include Loss on loan purchase commitment, Provision for credit losses, Funding costs and Processing and servicing
- Transaction Costs ex-Provision include Loss on loan purchase commitment, Funding costs and Processing and servicing
- FY Q3'21 and FY Q4'21 amounts include adjustments to amounts previously reported due to understatements in certain prior period amounts related to the fair value measurement of contingent consideration and stock-based compensation.
- Metrics are unaudited

Revenue Less Transaction Costs

Revenue Less Transaction Costs



Revenue Less Transaction Costs ex-Provision



■ Revenue Less Transaction Costs (\$M) — % of GMV

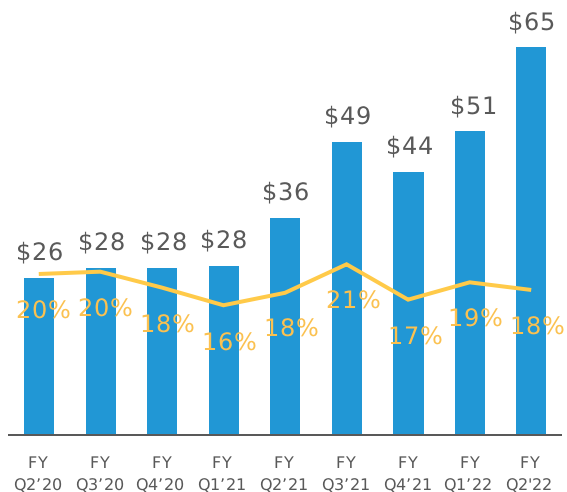
■ Revenue Less Transaction Costs ex-Provision (\$M)
— % of GMV

Notes:

- Transaction Costs include Loss on loan purchase commitment, Provision for credit losses, Funding costs and Processing and servicing
- Transaction Costs ex-Provision include Loss on loan purchase commitment, Funding costs and Processing and servicing
- FY Q1'21 and FY Q2'21 amounts include adjustments to amounts previously reported due to effects of adoption of accounting standards effective July 1, 2020; FY Q3'21 amounts include adjustments to amounts previously reported due to an adjustment to stock-based compensation expense
- FY Q3'21 and FY Q4'21 amounts include adjustments to amounts previously reported due to understatements in certain prior period amounts related to the fair value measurement of contingent consideration and stock-based compensation.
- Metrics are unaudited

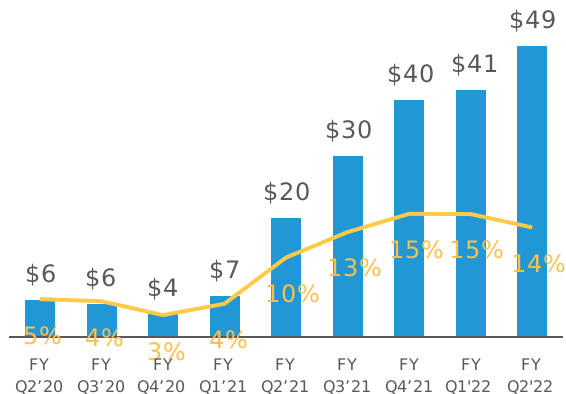
Non-GAAP Operating Expenses

Technology & Data Analytics



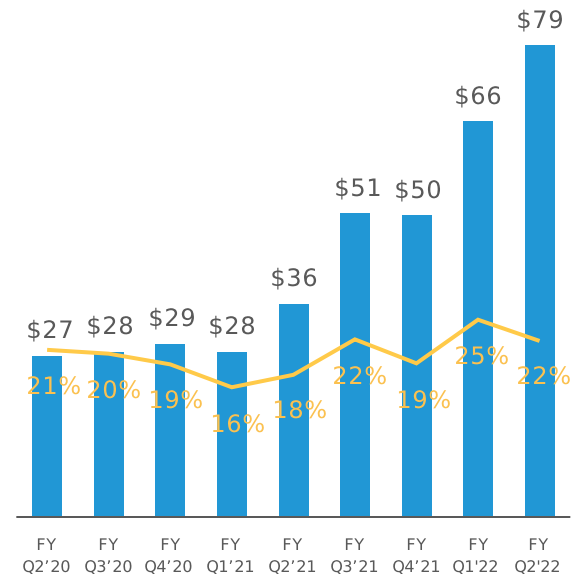
■ Technology & Data Analytics (\$M)
— % of Revenue

Sales and Marketing



■ Sales and Marketing (\$M)
— % of Revenue

General and Administrative



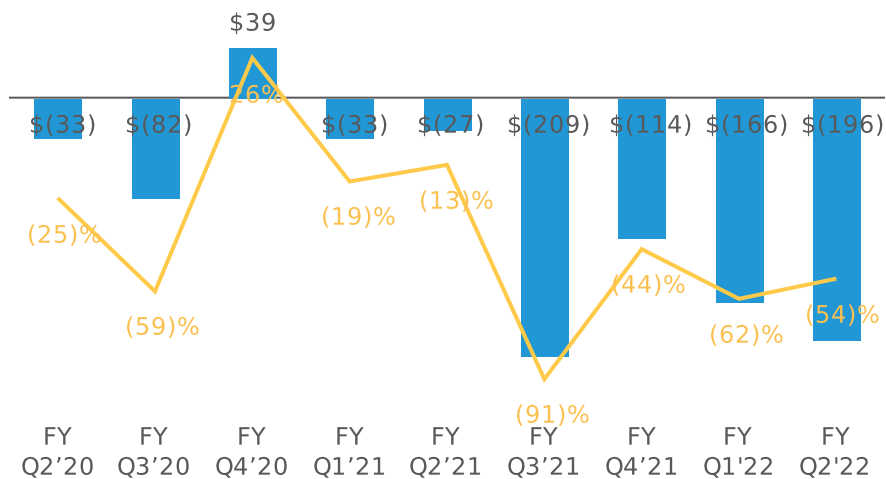
■ General and Administrative (\$M)
— % of Revenue

Notes:

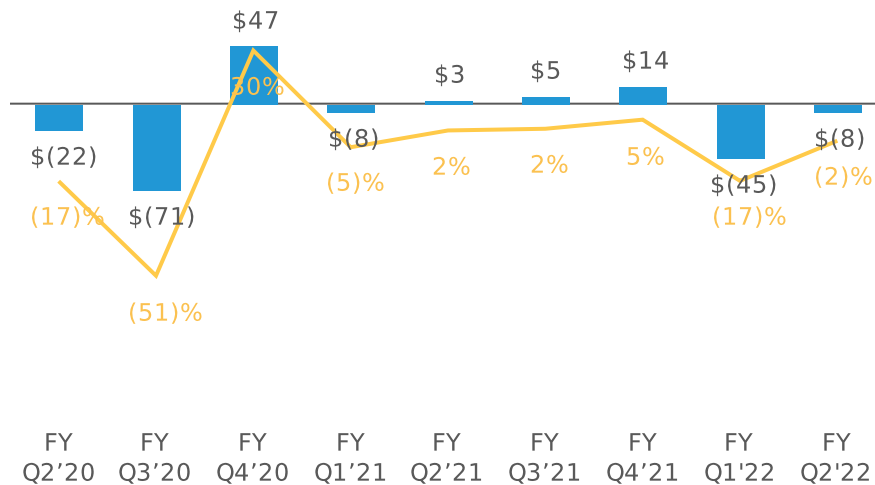
1. Non-GAAP operating expenses exclude (a) depreciation and amortization; (b) stock-based compensation included in GAAP operating loss; (c) expenses related to warrants and share-based payments granted to enterprise partners; and (d) certain other costs
2. Metrics are unaudited

GAAP and Adj. Operating Income / (Loss)

GAAP Operating Income / (Loss)



Adjusted Operating Income / (Loss)



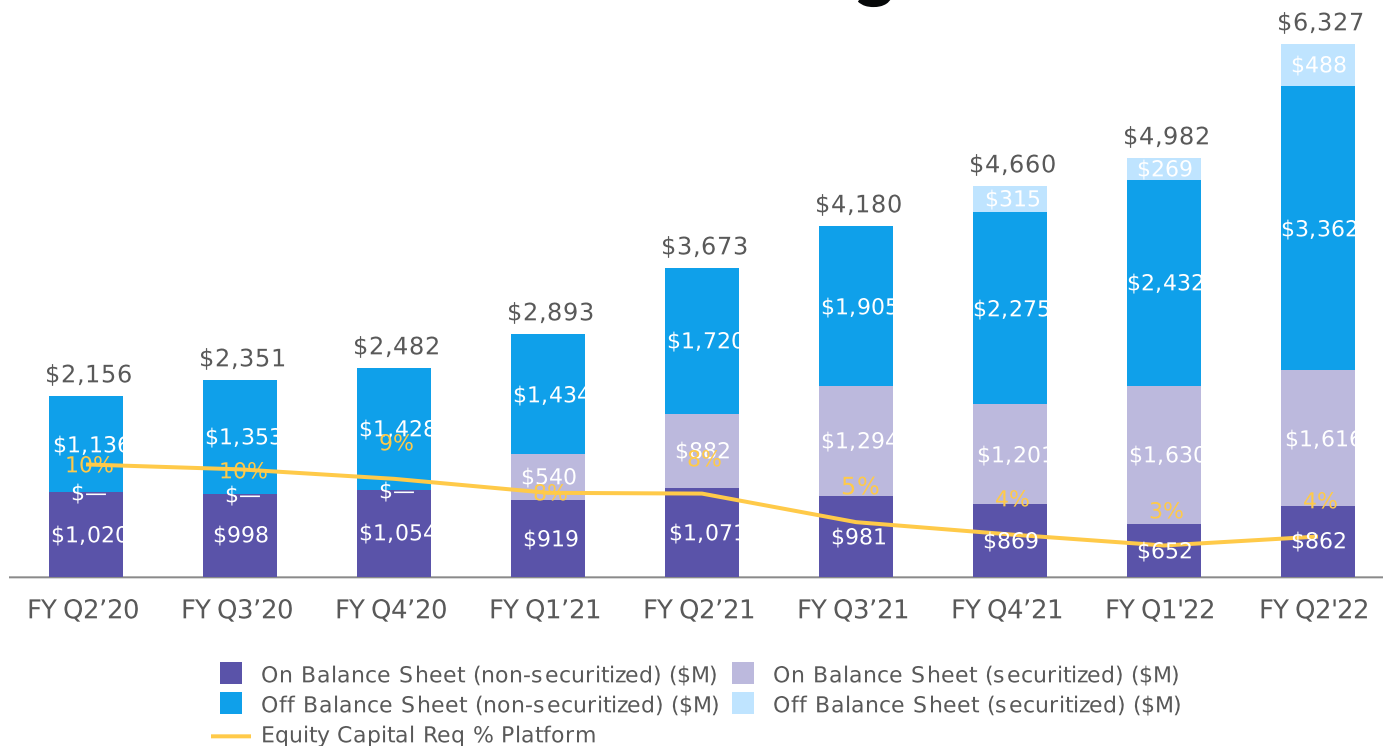
■ Operating Income / (Loss) (\$M) — Operating Margin

■ Adj. Operating Income / (Loss) (\$M) — Adj. Op Margin

Notes:

- Adjusted Operating Income calculated as GAAP operating loss, excluding: (a) depreciation and amortization; (b) stock-based compensation included in GAAP operating loss; (c) expenses related to warrants and share-based payments granted to enterprise partners; and (d) certain other costs
- FY Q1'21 and FY Q2'21 amounts include adjustments to amounts previously reported due to effects of adoption of accounting standards effective July 1, 2020
- FY Q3'21 amounts include adjustments to amounts previously reported due to an adjustment to stock-based compensation expense
- Metrics are unaudited

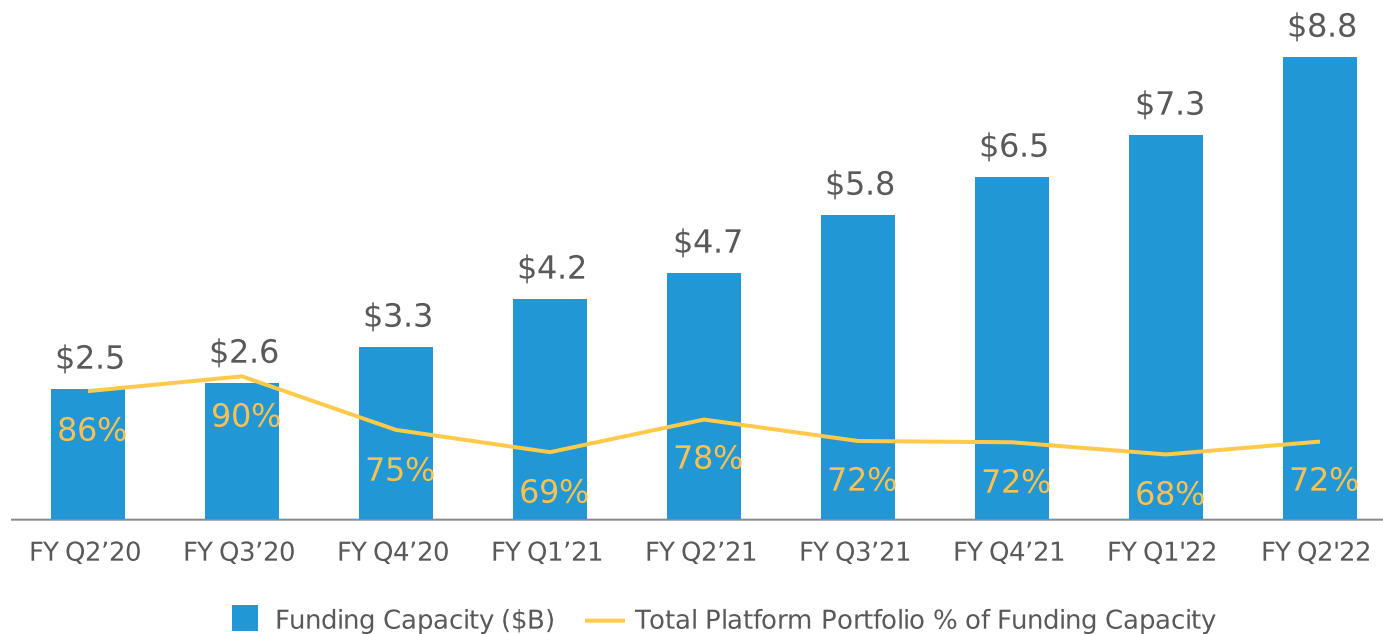
Platform Portfolio and Funding Mix



Notes:

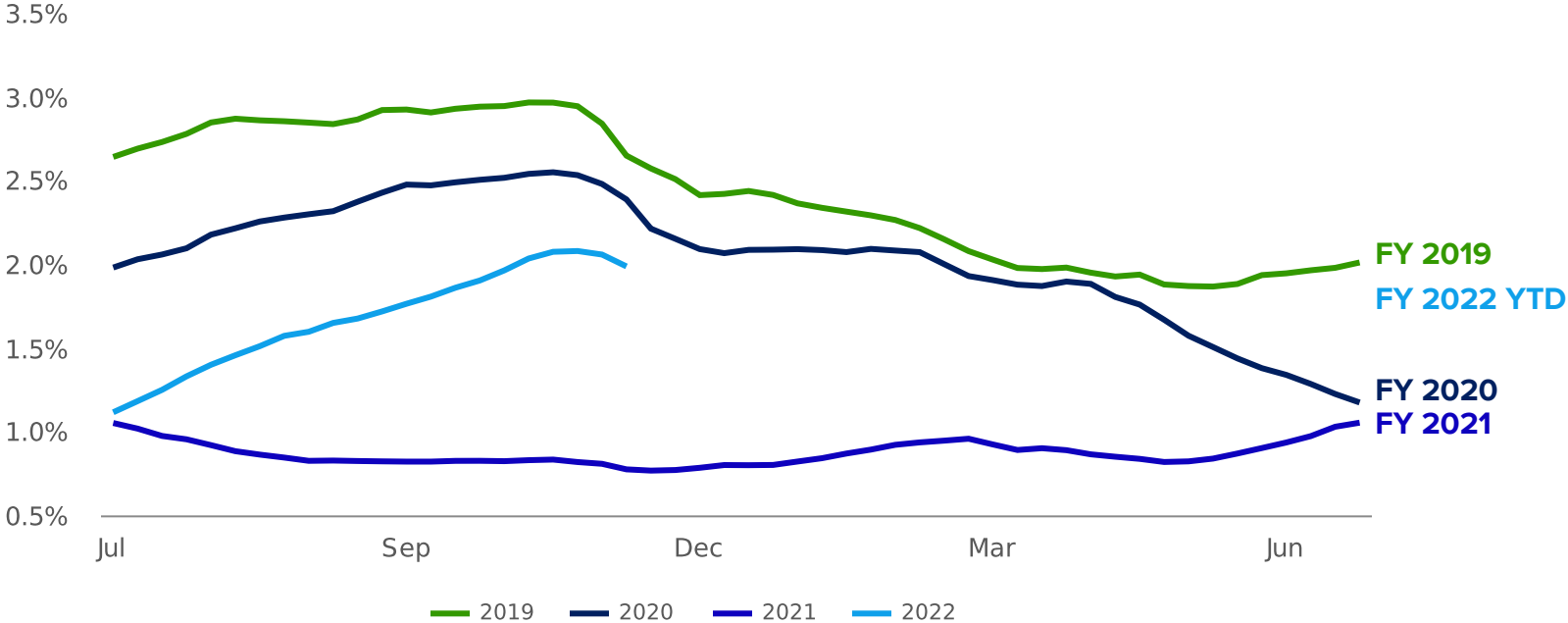
1. On Balance Sheet (Non-Securitized) includes Loans Pledged as Collateral in warehouse financing vehicles or held by Affirm and consolidated on Affirm's balance sheet
2. On Balance Sheet (Securitized) includes Loans Pledged as Collateral in securitizations and consolidated on Affirm's balance sheet
3. Off Balance Sheet includes Loans Held by Third Parties and not consolidated on Affirm's balance sheet
4. Equity Capital Required is the sum of the balance of loans held for investment and loans held for sale, less the balance of funding debt and notes issued by securitization trusts as of the balance sheet date
5. Metrics are unaudited

Funding Capacity



Delinquency Performance

Delinquencies (DQ) of 30+ days as % of Active Balances



Notes:
 1. US loans only
 2. Metrics are unaudited



Loans Held for Investment by ITACS Score

(\$ in 000s)

	Quarter Ending						
	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021	September 30, 2021	December 31, 2021
Amortized Cost Basis of Loans Held for Investment by ITACS Score							
96+	\$ 746,758	\$ 1,123,357	\$ 1,459,271	\$ 1,562,547	\$ 1,338,059	\$ 1,402,266	\$ 1,392,997
94–96	196,083	239,007	357,629	391,934	407,539	451,859	532,108
90–94	82,368	58,028	74,199	109,868	138,991	171,723	229,844
<90	8,004	8,017	25,517	29,444	26,379	55,738	87,594
No score	20,864	31,010	36,994	100,141	108,916	148,231	190,797
Total loan receivables	\$ 1,054,077	\$ 1,459,419	\$ 1,953,610	\$ 2,193,934	\$ 2,019,884	\$ 2,229,817	\$ 2,433,340

Percentage of Amortized Cost Basis of Loans Held for Investment by ITACS Score

96+	71 %	77 %	75 %	71 %	66 %	63 %	57 %
94–96	19 %	16 %	18 %	18 %	20 %	20 %	22 %
90–94	8 %	4 %	4 %	5 %	7 %	8 %	9 %
<90	1 %	1 %	1 %	1 %	1 %	2 %	4 %
No score	2 %	2 %	2 %	5 %	5 %	7 %	8 %
Total loan receivables	100 %	100 %	100 %	100 %	100 %	100 %	100 %

Notes:

1. Metrics are unaudited
2. Table presents ITACS score distribution of the unpaid principal balance of loans held for investment
3. Balance for loans with "No score" represents loan receivables in experimental products or new markets without sufficient data currently available for use by the Affirm scoring methodology

Q2'22 Loan Balance and Net Charge-offs by Loan Origination Year

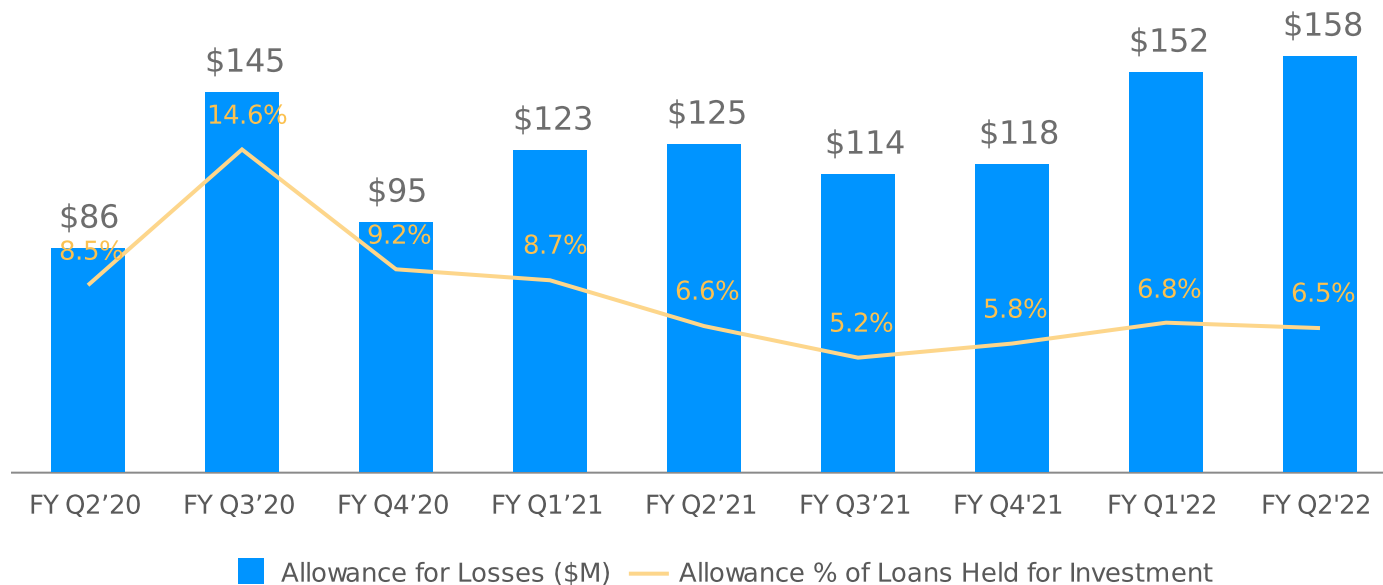
as of December 31, 2021

	2022	2021	2020	2019	2018	Prior	Total
Amortized Cost Basis by Fiscal Year of Origination							
Total	\$ 1,806,832	\$ 552,142	\$ 70,865	\$ 3,324	\$ 170	\$ 7	\$ 2,433,340
Current period charge-offs	(13,276)	(33,755)	(496)	(35)	(11)	—	(47,573)
Current period recoveries	100	1,999	823	686	315	223	4,146
Current period net charge-offs	(13,176)	(31,756)	327	651	304	223	(43,427)

Notes:

1. Metrics are unaudited

Allowance and Loans Held for Investment



Guidance

FY Q3 2022 and FY 2022 Guidance

	Fiscal Q3 2022	Fiscal Year 2022
GMV	\$3.61 to \$3.71 billion	\$14.58 to \$14.78 billion
Revenue	\$325 to \$335 million	\$1,290 to \$1,310 million
Transaction Costs	\$187 to \$192 million	\$705 to \$715 million
Revenue Less Transaction Costs	\$138 to \$143 million	\$585 to \$595 million
Adjusted Operating Loss as a Percentage of Revenue	(21) to (19) percent	(14) to (12) percent
Weighted Average Shares Outstanding	290 million	285 million

Affirm's financial outlook for the fiscal third quarter and full year 2022 assumes the following:

- Now includes estimates of GMV, revenue, and transaction costs related to its partnership with Amazon
- The Company's outlook assumes no material impact to GMV, revenue, or transaction costs from the rollout of its Affirm Debit+ card
- Split Pay offerings, which include the Company's Shopify partnership, are expected to contribute 15-20% of the Company's fiscal year 2022 GMV, with the majority of this volume coming from the Shop Pay Installments program

Financials

Components of Interest Income

(\$ in 000s)	Three Months Ended									
	December 31, 2019	March 31 2020	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021	September 30, 2021	December 31, 2021	
Interest income on unpaid principal balance	\$ 39,747	\$ 46,444	\$ 42,195	\$ 40,188	\$ 54,243	\$ 65,921	\$ 74,860	\$ 82,941	\$ 88,674	
Amortization of discount on loans held for investment	8,323	9,175	10,347	14,770	22,448	31,625	32,235	38,445	54,965	
Amortization of premiums on loans	(1,432)	(1,701)	(1,921)	(1,958)	(2,118)	(2,373)	(2,569)	(2,737)	(2,995)	
Interest receivable charged-off, net of recoveries	(1,565)	(1,546)	(1,504)	1,237	(716)	(643)	(733)	(1,347)	(2,289)	
Total interest income	\$ 45,073	\$ 52,372	\$ 49,117	\$ 54,237	\$ 73,857	\$ 94,530	\$ 103,793	\$ 117,302	\$ 138,355	

Fully Diluted Shares Outstanding (FY Q2'22)

(Shares in millions)

Common Shares Outstanding	283
Plus: Balance of Options, Weighted Average Strike Price: \$27.40	31
Plus: Vested Warrants, Weighted Average Strike Price: \$21.81	2
Less: Treasury Stock Reduction of Options and Vested Warrants Outstanding	(12)
Plus: Restricted Stock Units	13
Fully Diluted Shares, Treasury Stock Method	318

Derivation of Fully Diluted Shares Outstanding Estimate relies upon below inputs and assumptions:

- Common shares outstanding and restricted stock units are as of December 31, 2021
- Balance of options and vested warrants outstanding as of December 31, 2021 and reduced by 12 million shares using treasury stock method with \$74.68 closing stock price as of February 9, 2022
- Vested warrants include penny warrants and warrants with \$100 strike price

Reconciliations

Income Statement Reconciliations

	Three Months Ended									
	December 31, 2019	March 31 2020	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021	September 30, 2021	December 31, 2021	
Income Statement Reconciliations (\$K)										
Total Revenue	\$ 129,976	\$ 138,273	\$ 153,332	\$ 173,978	\$ 204,041	\$ 230,665	\$ 261,780	\$ 269,385	\$ 361,011	
Operating Expenses										
Loss on loan purchase commitment	\$ 42,661	\$ 43,519	\$ 55,311	\$ 65,868	\$ 67,768	\$ 62,054	\$ 51,010	\$ 51,678	\$ 65,265	
Provision for credit losses	30,178	82,216	(32,171)	28,931	12,521	(1,063)	25,489	63,647	52,640	
Funding costs	8,167	8,204	7,817	10,352	12,060	14,665	15,623	16,753	17,700	
Processing and servicing	11,652	13,678	14,806	13,498	16,802	21,368	21,910	25,201	41,849	
Total Transaction Costs	\$ 92,658	\$ 147,617	\$ 45,763	\$ 118,649	\$ 109,151	\$ 97,024	\$ 114,032	\$ 157,279	\$ 177,454	
Technology and data analytics	31,612	33,654	31,744	33,768	41,634	104,806	69,128	78,013	94,989	
Sales and marketing	7,651	7,108	5,066	7,651	39,112	58,184	62,312	63,960	143,476	
General and administrative	30,688	31,399	31,439	32,273	40,916	179,999	130,561	136,204	141,292	
Total Operating Expenses	\$ 162,609	\$ 219,778	\$ 114,012	\$ 207,272	\$ 230,813	\$ 440,013	\$ 376,033	\$ 435,456	\$ 557,211	
Operating Income (Loss)	\$ (32,633)	\$ (81,505)	\$ 39,320	\$ (33,294)	\$ (26,772)	\$ (209,348)	\$ (114,253)	\$ (166,071)	\$ (196,200)	
Reconciliation from Revenue to Revenue Less Transaction Costs and Revenue Less Transaction Costs ex-Provision										
Total Revenue	\$ 129,976	\$ 138,273	\$ 153,332	\$ 173,978	\$ 204,041	\$ 230,665	\$ 261,780	\$ 269,385	\$ 361,011	
Less: Loss on loan purchase commitment	42,661	43,519	55,311	65,868	67,768	62,054	51,010	51,678	65,265	
Less: Provision for credit losses	30,178	82,216	(32,171)	28,931	12,521	(1,063)	25,489	63,647	52,640	
Less: Funding costs	8,167	8,204	7,817	10,352	12,060	14,665	15,623	16,753	17,700	
Less: Processing and servicing	11,652	13,678	14,806	13,498	16,802	21,368	21,910	25,201	41,849	
Revenue Less Transaction Costs	\$ 37,318	\$ (9,344)	\$ 107,569	\$ 55,329	\$ 94,890	\$ 133,641	\$ 147,748	\$ 112,106	\$ 183,557	
Plus: Provision for credit losses	30,178	82,216	(32,171)	28,931	12,521	(1,063)	25,489	63,647	52,640	
Revenue Less Transaction Costs ex-Provision	\$ 67,496	\$ 72,872	\$ 75,398	\$ 84,260	\$ 107,411	\$ 132,578	\$ 173,237	\$ 175,753	\$ 236,197	
Reconciliation from from Operating Income (Loss) to Adjusted Operating Income (Loss)										
Operating Income (Loss)	\$ (32,633)	\$ (81,505)	\$ 39,320	\$ (33,294)	\$ (26,772)	\$ (209,348)	\$ (114,253)	\$ (166,071)	\$ (196,200)	
Plus: Depreciation and amortization	2,432	2,877	2,023	3,720	3,351	5,021	7,887	10,541	11,964	
Plus: Stock-based compensation expense	8,294	7,970	5,400	6,203	6,521	179,639	100,144	93,189	88,537	
Plus: Enterprise warrant and share-based expense	—	—	—	14,261	17,039	16,668	16,853	17,039	87,673	
Plus: Other costs*	—	—	—	1,191	2,971	12,953	3,582	209	94	
Adjusted Operating Income (Loss)	\$ (21,907)	\$ (70,658)	\$ 46,743	\$ (7,919)	\$ 3,110	\$ 4,933	\$ 14,213	\$ (45,093)	\$ (7,932)	

Notes:

1. Other costs include adjustments for one-time IPO expenses, PayBright, Returnly, Kite and Shopbrain acquisition expenses and sublease impairment charge
2. FY Q1'21 and FY Q2'21 amounts include adjustments to amounts previously reported due to effects of adoption of accounting standards effective July 1, 2020
3. FY Q3'21 amounts include adjustments to amounts previously reported due to an adjustment to stock-based compensation expense
4. Metrics are unaudited

GAAP to Non-GAAP Expense Reconciliations, H1'22

(\$ in 000s)

Three Months Ended December 31, 2021												
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	65,265	\$	0	\$	0	\$	0	\$	0	\$	65,265
Provision for credit losses		52,640		0		0		0		0		52,640
Funding costs		17,700		0		0		0		0		17,700
Processing and servicing		41,849		108		530		0		0		41,211
Total Transaction Costs	\$	177,454	\$	108	\$	530	\$	0	\$	0	\$	176,816
Technology and data analytics	\$	94,989	\$	9,012	\$	21,427	\$	0	\$	0	\$	64,550
Sales and marketing		143,476		2,377		4,633		87,673		0		48,794
General and administrative		141,292		467		61,947		0		94		78,784
Other Operating Expenses	\$	379,757	\$	11,856	\$	88,007	\$	87,673	\$	94	\$	192,127
Total Operating Expenses	\$	557,211	\$	11,964	\$	88,537	\$	87,673	\$	94	\$	368,942

(\$ in 000s)

Three Months Ended September 30, 2021												
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	51,678	\$	0	\$	0	\$	0	\$	0	\$	51,678
Provision for credit losses		63,647		0		0		0		0		63,647
Funding costs		16,753		0		0		0		0		16,753
Processing and servicing		25,201		227		356		0		0		24,618
Total Transaction Costs	\$	157,279	\$	227	\$	356	\$	0	\$	0	\$	156,696
Technology and data analytics	\$	78,013	\$	7,418	\$	20,067	\$	0	\$	0	\$	50,528
Sales and marketing		63,960		482		5,024		17,039		0		41,415
General and administrative		136,204		2,414		67,742		0		209		65,839
Other Operating Expenses	\$	278,177	\$	10,314	\$	92,833	\$	17,039	\$	209	\$	157,782
Total Operating Expenses	\$	435,456	\$	10,541	\$	93,189	\$	17,039	\$	209	\$	314,478

GAAP to Non-GAAP Expense Reconciliations, H2'21

(\$ in 000s)

Three Months Ended June 30, 2021												
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	51,010	\$	0	\$	0	\$	0	\$	0	\$	51,010
Provision for credit losses		25,489		0		0		0		0		25,489
Funding costs		15,623		0		0		0		0		15,623
Processing and servicing		21,910		153		459		0		0		21,298
Total Transaction Costs	\$	114,032	\$	153	\$	459	\$	0	\$	0	\$	113,420
Technology and data analytics	\$	69,128	\$	5,178	\$	19,817	\$	0	\$	0	\$	44,133
Sales and marketing		62,312		636		5,183		16,853		0		39,640
General and administrative		130,561		1,920		74,685		0		3,582		50,374
Other Operating Expenses	\$	262,001	\$	7,734	\$	99,685	\$	16,853	\$	3,582	\$	134,147
Total Operating Expenses	\$	376,033	\$	7,887	\$	100,144	\$	16,853	\$	3,582	\$	247,567

(\$ in 000s)

Three Months Ended March 31, 2021												
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	62,054	\$	0	\$	0	\$	0	\$	0	\$	62,054
Provision for credit losses		(1,063)		0		0		0		0		(1,063)
Funding costs		14,665		0		0		0		0		14,665
Processing and servicing		21,368		120		1,446		0		0		19,802
Total Transaction Costs	\$	97,024	\$	120	\$	1,446	\$	0	\$	0	\$	95,458
Technology and data analytics	\$	104,806	\$	3,655	\$	52,058	\$	0	\$	0	\$	49,093
Sales and marketing		58,184		475		10,568		16,668		0		30,473
General and administrative		179,999		771		115,567		0		12,953		50,708
Other Operating Expenses	\$	342,989	\$	4,901	\$	178,193	\$	16,668	\$	12,953	\$	130,274
Total Operating Expenses	\$	440,013	\$	5,021	\$	179,639	\$	16,668	\$	12,953	\$	225,732

Notes:

1. FY Q3'21 and FY Q4'21 amounts include adjustments to amounts previously reported due to understatements in certain prior period amounts related to the fair value measurement of contingent consideration and stock-based compensation

2. Metrics are unaudited

GAAP to Non-GAAP Expense Reconciliations, H1'21

(\$ in 000s)

	Three Months Ended December 31, 2020											
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	67,768	\$	0	\$	0	\$	0	\$	0	\$	67,768
Provision for credit losses		12,521		0		0		0		0		12,521
Funding costs		12,060		0		0		0		0		12,060
Processing and servicing		16,802		85		287		0		0		16,430
Total Transaction Costs	\$	109,151	\$	85	\$	287	\$	0	\$	0	\$	108,779
Technology and data analytics	\$	41,634	\$	2,723	\$	2,556	\$	0	\$	0	\$	36,355
Sales and marketing		39,112		439		581		17,039		942		20,111
General and administrative		40,916		104		3,097		0		2,029		35,686
Other Operating Expenses	\$	121,662	\$	3,266	\$	6,234	\$	17,039	\$	2,971	\$	92,152
Total Operating Expenses	\$	230,813	\$	3,351	\$	6,521	\$	17,039	\$	2,971	\$	200,931

(\$ in 000s)

	Three Months Ended September 30, 2020											
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	65,868	\$	0	\$	0	\$	0	\$	0	\$	65,868
Provision for credit losses		28,931		0		0		0		0		28,931
Funding costs		10,352		0		0		0		0		10,352
Processing and servicing		13,498		77		26		0		0		13,395
Total Transaction Costs	\$	118,649	\$	77	\$	26	\$	0	\$	0	\$	118,546
Technology and data analytics	\$	33,768	\$	3,124	\$	2,213	\$	0	\$	0	\$	28,431
Sales and marketing		22,582		406		760		14,261		0		7,155
General and administrative		32,273		113		3,204		0		1,191		27,765
Other Operating Expenses	\$	88,623	\$	3,643	\$	6,177	\$	14,261	\$	1,191	\$	63,351
Total Operating Expenses	\$	207,272	\$	3,720	\$	6,203	\$	14,261	\$	1,191	\$	181,897

Notes:

1. FY Q1'21 and FY Q2'21 amounts include adjustments to amounts previously reported due to effects of adoption of accounting standards effective July 1, 2020; FY Q3'21 amounts include adjustments to amounts previously reported due to an adjustment to stock-based compensation expense

2. Metrics are unaudited

GAAP to Non-GAAP Expense Reconciliations, H2'20

(\$ in 000s)

	Three Months Ended June 30, 2020											
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	55,311	\$	0	\$	0	\$	0	\$	0	\$	55,311
Provision for credit losses		(32,171)		0		0		0		0		(32,171)
Funding costs		7,817		0		0		0		0		7,817
Processing and servicing		14,806		40		28		0		0		14,738
Total Transaction Costs	\$	45,763	\$	40	\$	28	\$	0	\$	0	\$	45,695
Technology and data analytics	\$	31,744	\$	1,702	\$	1,988	\$	0	\$	0	\$	28,054
Sales and marketing		5,066		237		868		0		0		3,961
General and administrative		31,439		44		2,496		0		0		28,899
Other Operating Expenses	\$	68,249	\$	1,983	\$	5,352	\$	0	\$	0	\$	60,914
Total Operating Expenses	\$	114,012	\$	2,023	\$	5,380	\$	—	\$	—	\$	106,609

(\$ in 000s)

	Three Months Ended March 31, 2020											
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	43,519	\$	0	\$	0	\$	0	\$	0	\$	43,519
Provision for credit losses		82,216		0		0		0		0		82,216
Funding costs		8,204		0		0		0		0		8,204
Processing and servicing		13,678		87		27		0		0		13,564
Total Transaction Costs	\$	147,617	\$	87	\$	27	\$	0	\$	0	\$	147,503
Technology and data analytics	\$	33,654	\$	2,188	\$	3,360	\$	0	\$	0	\$	28,106
Sales and marketing		7,108		503		918		0		0		5,687
General and administrative		31,399		99		3,665		0		0		27,635
Other Operating Expenses	\$	72,161	\$	2,790	\$	7,943	\$	0	\$	0	\$	61,428
Total Operating Expenses	\$	219,778	\$	2,877	\$	7,970	\$	—	\$	—	\$	208,931

GAAP to Non-GAAP Expense Reconciliations, H1'20

(\$ in 000s)

	Three Months Ended December 31, 2019											
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	42,661	\$	0	\$	0	\$	0	\$	0	\$	42,661
Provision for credit losses		30,178		0		0		0		0		30,178
Funding costs		8,167		0		0		0		0		8,167
Processing and servicing		11,652		82		32		0		0		11,538
Total Transaction Costs	\$	92,658	\$	82	\$	32	\$	0	\$	0	\$	92,544
Technology and data analytics	\$	31,612	\$	1,808	\$	3,610	\$	0	\$	0	\$	26,194
Sales and marketing		7,651		457		963		0		0		6,231
General and administrative		30,688		85		3,689		0		0		26,914
Other Operating Expenses	\$	69,951	\$	2,350	\$	8,262	\$	0	\$	0	\$	59,339
Total Operating Expenses	\$	162,609	\$	2,432	\$	8,294	\$	—	\$	—	\$	151,883

(\$ in 000s)

	Three Months Ended September 30, 2019											
	GAAP		D&A		Stock-Based Compensation Expense		Enterprise Warrant & Share Based Expenses		Other Costs		Non-GAAP	
Loss on loan purchase commitment	\$	19,961	\$	0	\$	0	\$	0	\$	0	\$	19,961
Provision for credit losses		24,844		0		0		0		0		24,844
Funding costs		8,128		0		0		0		0		8,128
Processing and servicing		9,695		60		(5)		0		0		9,640
Total Transaction Costs	\$	62,628	\$	60	\$	(5)	\$	0	\$	0	\$	62,573
Technology and data analytics	\$	25,368	\$	1,601	\$	3,327	\$	0	\$	0	\$	20,440
Sales and marketing		5,219		388		1,291		0		0		3,540
General and administrative		27,704		62		3,812		0		0		23,830
Other Operating Expenses	\$	58,291	\$	2,051	\$	8,430	\$	0	\$	0	\$	47,810
Total Operating Expenses	\$	120,919	\$	2,111	\$	8,425	\$	—	\$	—	\$	110,383