HOME CAPITAL GROUP INC.

Q2 2022 EARNINGS PRESENTATION

August 4, 2022

Forward-looking statements

From time to time, Home Capital Group Inc. makes written and verbal forward-looking statements. These are included in the Annual Report, periodic reports to shareholders, regulatory filings, press releases, Company presentations and other Company communications. Forward-looking statements are made in connection with business objectives and targets, Company strategies, operations, anticipated financial results and the outlook for the Company, its industry, and the Canadian economy. These statements regarding expected future performance are "financial outlooks" within the meaning of National Instrument 51-102. Please see the risk factors, which are set forth in detail in the Risk Management section of the 2022 Second Quarter Report, as well as the Company's other publicly filed information, which is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com, for the material factors that could cause the Company's actual results to differ materially from these statements. These risk factors are material risk factors a reader should consider, and include credit risk, liquidity and funding risk, structural interest rate risk, operational risk, investment risk, strategic risk, reputational risk, compliance risk and capital adequacy risk along with additional risk factors that may affect future results. Forward-looking statements can be found in the Report to the Shareholders and the Outlook section in the 2022 Second Quarter Report. Forward-looking statements are typically identified by words such as "will," "believe," "expect," "anticipate," "intend," "should," "estimate," "plan," "forecast," "may," and "could" or other similar expressions.

By their very nature, these statements require the Company to make assumptions and are subject to inherent risks and uncertainty, general and specific, which may cause actual results to differ materially from the expectations expressed in the forward-looking statements. These risks and uncertainties include, but are not limited to, the impacts of the COVID-19 pandemic and government responses to it, global capital market activity, changes in government monetary and economic policies, changes in interest rates, inflation levels and general economic conditions, legislative and regulatory developments, climate change, competition and technological change. The preceding list is not exhaustive of possible factors.

These and other factors should be considered carefully and readers are cautioned not to place undue reliance on these forward-looking statements. The Company presents forward-looking statements to assist shareholders in understanding the Company's assumptions and expectations about the future that are relevant in management's setting of performance goals, strategic priorities and outlook. The Company presents its outlook to assist shareholders in understanding management's expectations on how the future will impact the financial performance of the Company. These forward-looking statements may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statements, whether written or verbal, that may be made from time to time by it or on its behalf, except as required by securities laws.

Home Capital Group Inc.

Yousry Bissada, CEO

OVERVIEW

Highlights

1

43% year-over-year growth in **originations**

2

17% year-over-year growth in **Loans Under Administration**

3

Return to **deposit note** market with $200 million offering

4

Achieved multiple milestones in **Ignite Project**

5

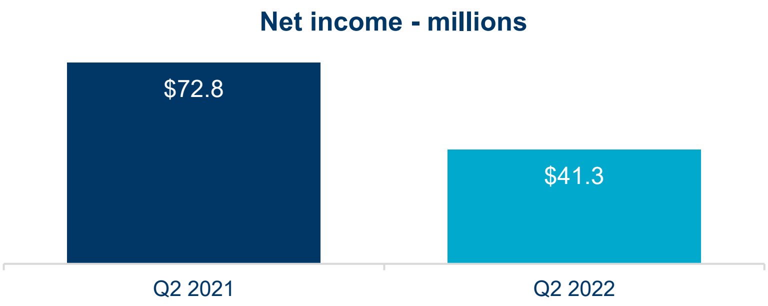
Significant progress towards **target capital ratio**

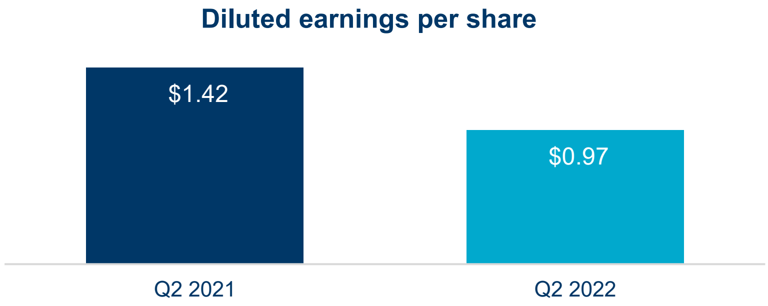
Home Capital Group Inc.

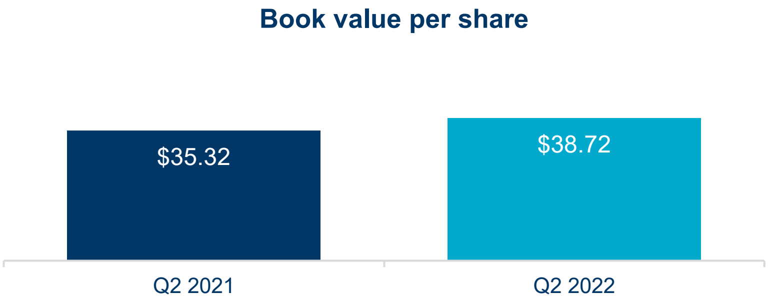
Brad Kotush, CFO

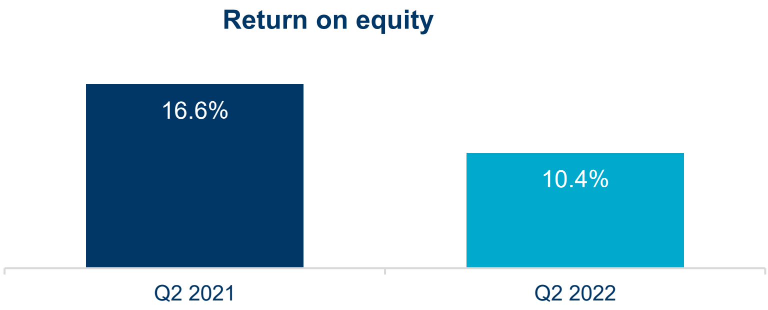
FINANCIAL RESULTS

Q2 2022 highlights

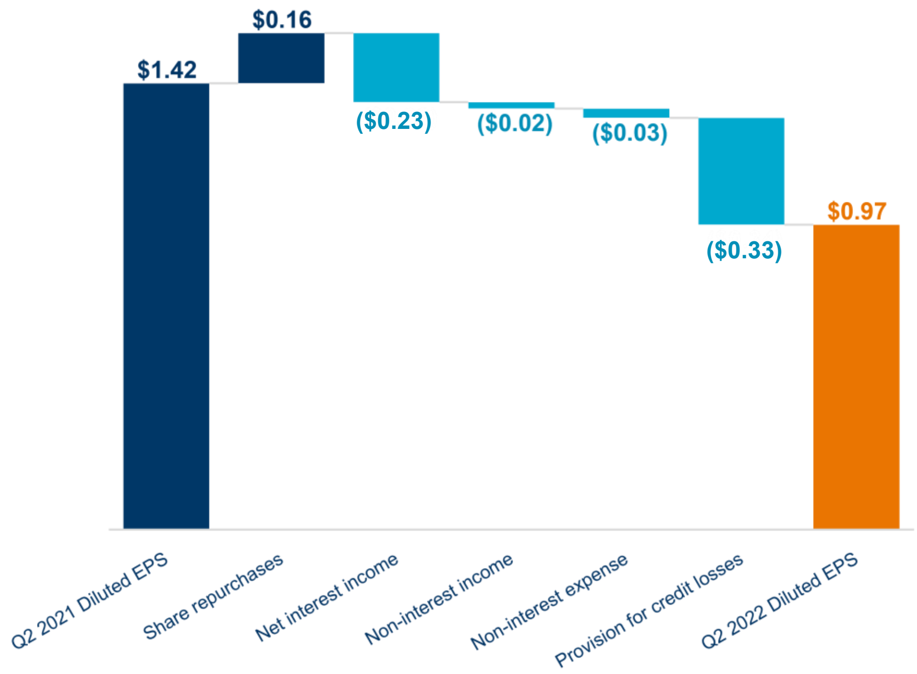








EPS impacted by changes in margins and credit provisions
Offset by reduction in average shares outstanding



(in 000s except per share values and percentages)	Q2 2022	Q2 2021	Change
Net interest margin	1.97%	2.61%	(64) bps
Total revenue	$121,047	$138,860	(12.8)%
Pre-tax, pre-provision income[1]	$60,119	$80,349	(25.2)%
Efficiency ratio	50.3%	42.1%	820 bps
Provision (reversal of provision) for credit losses	$4,744	$(18,798)	(125.2)%
Pre-tax income	$55,375	$99,147	(44.1)%
Net income	$41,251	$72,756	(43.3)%
Average diluted shares outstanding	42,637	51,322	(16.9)%
Diluted earnings per share	$0.97	$1.42	(31.7)%

1 Pre-tax, pre-provision income is a non-GAAP measure. Please see Endnotes for further information .

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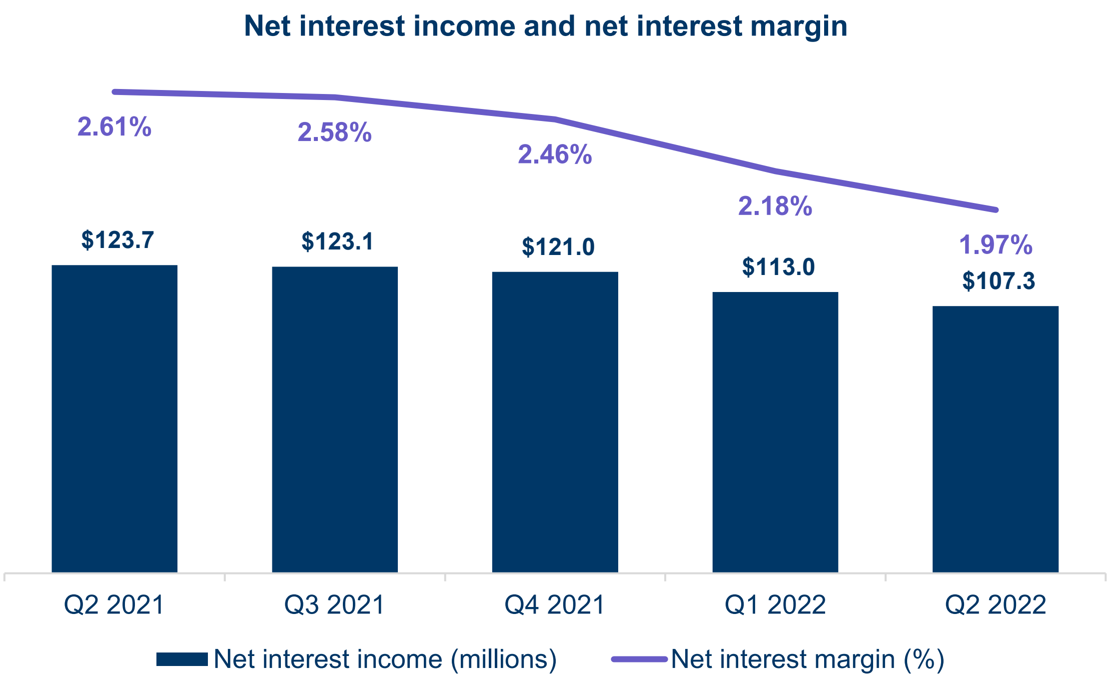
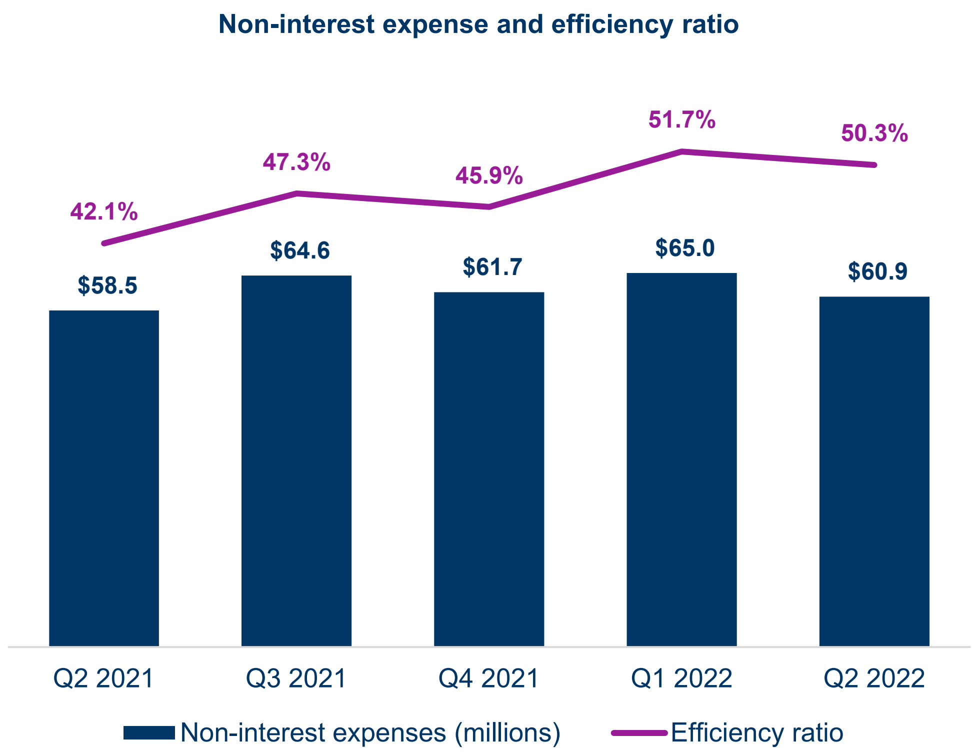
Margin compression from higher cost of funds and lower asset yields



Efficiency focus enables double-digit asset growth with single-digit expense growth



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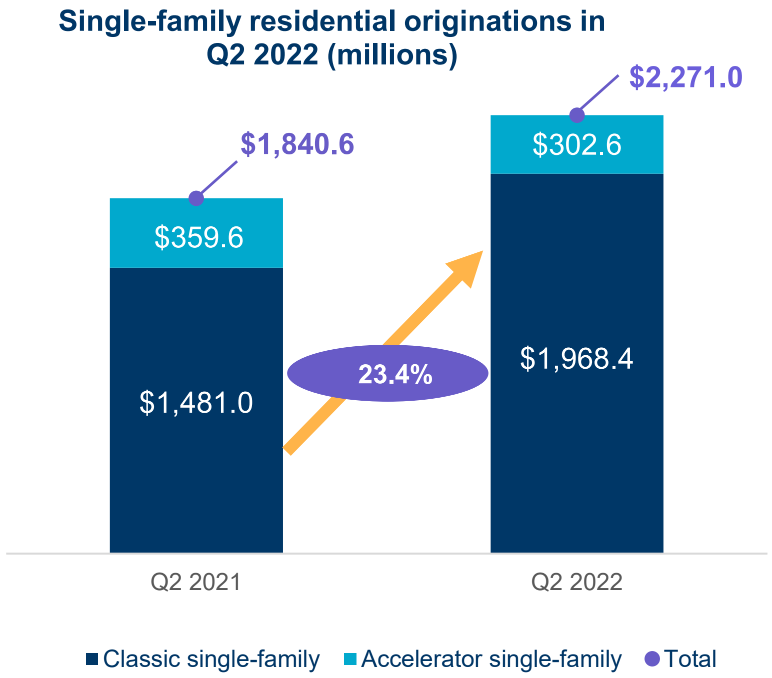
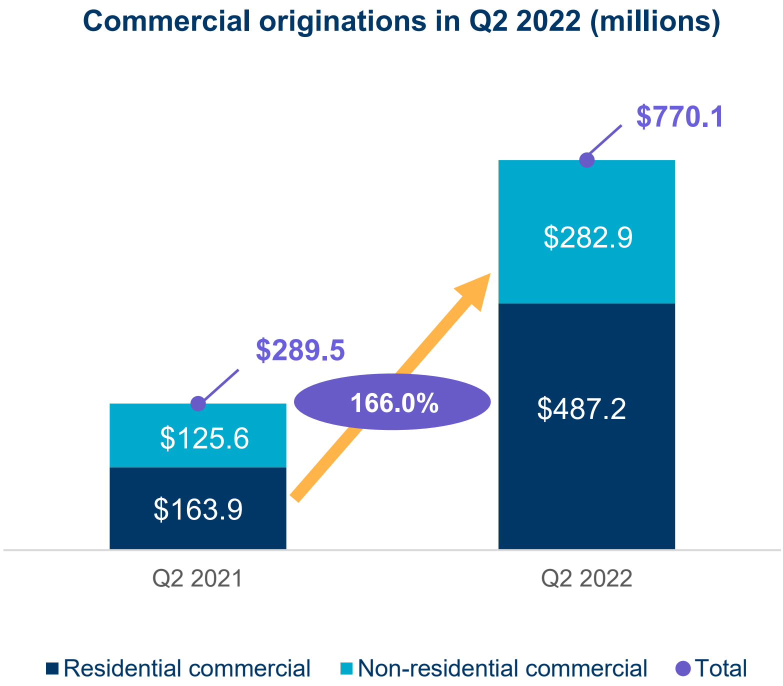
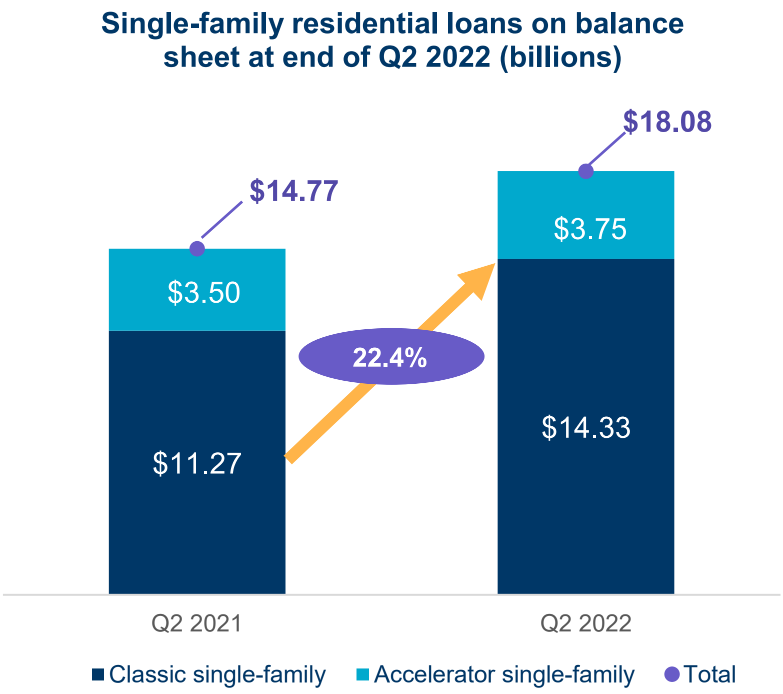
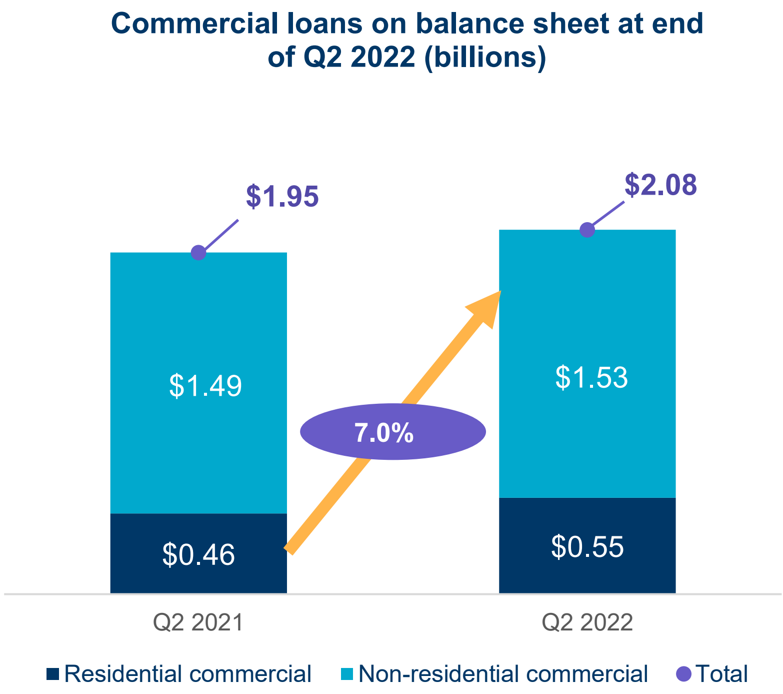
Strong quarter for originations





Balance sheet growth led by single-family residential





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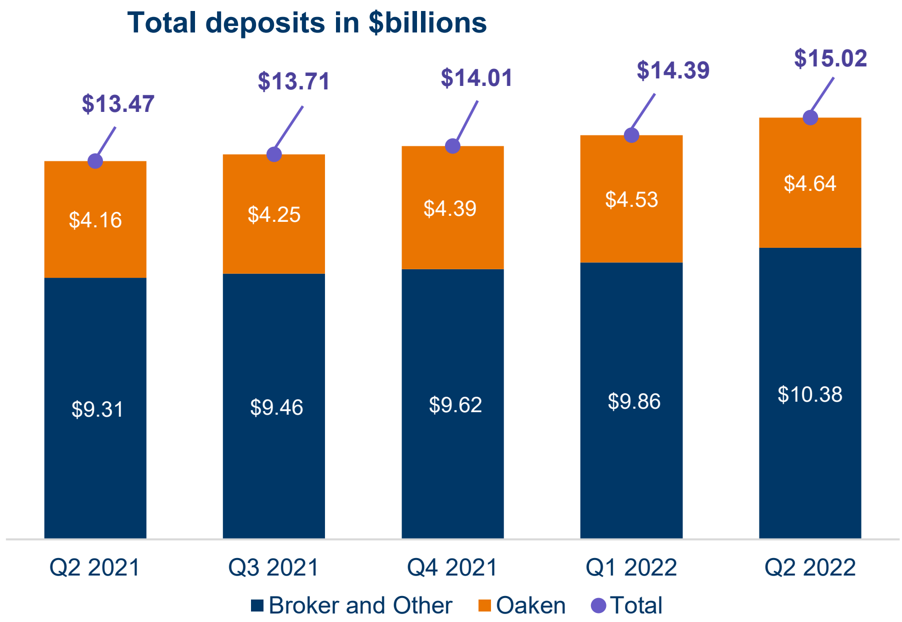
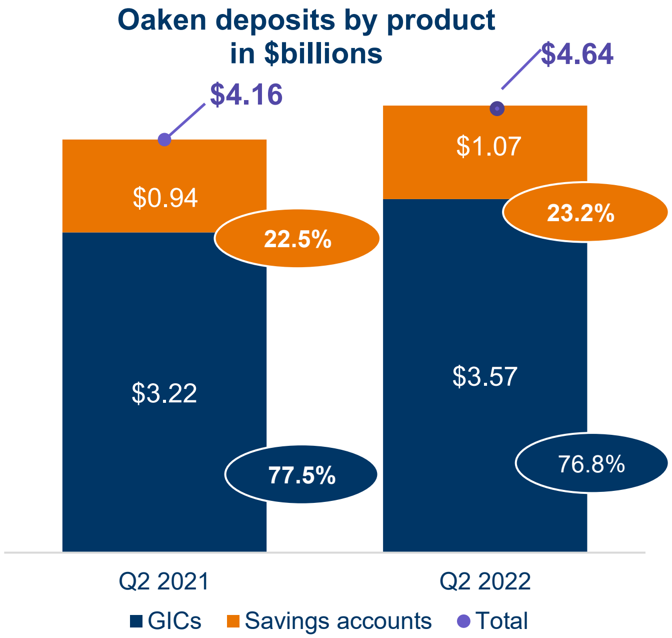
Steady increase in Oaken channel share of deposits





Oaken now accounts for 30.9% of total deposits, consistent with one year ago. 76.8% is in term deposits.

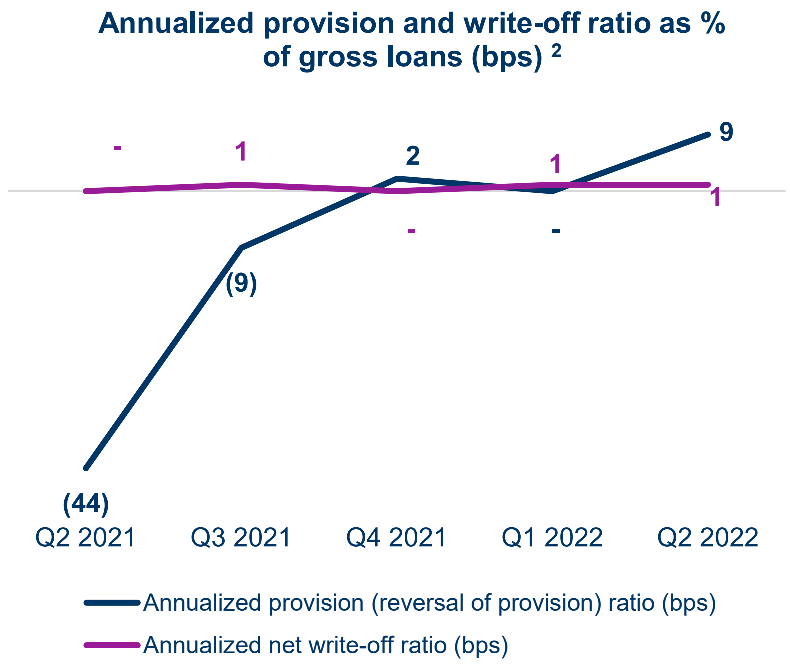
Diversification of capital markets funding options

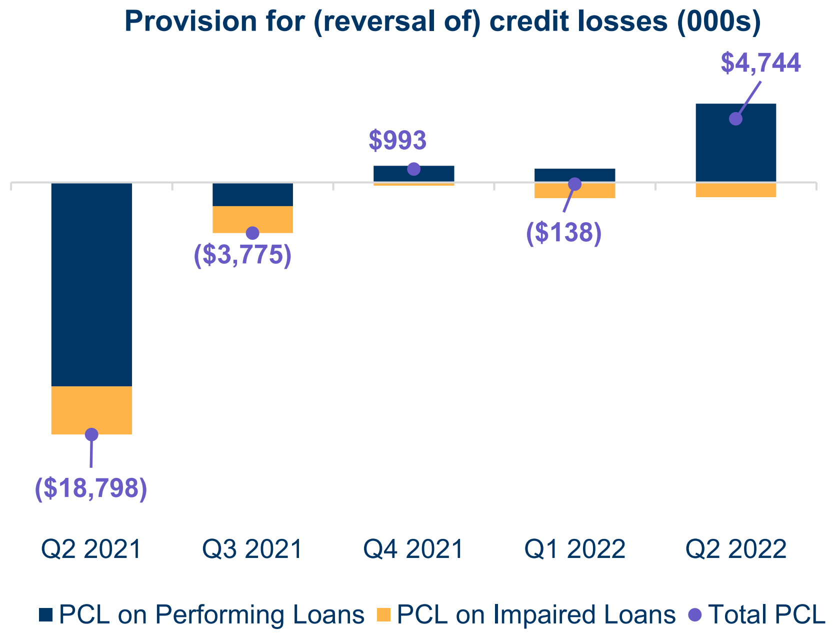
First half of 2022

- **$200 million** deposit note offering
- **$425 million** RMBS offering
- Enhancement of warehouse facility by **$450 million** to $850 million
- **$750 million** expansion of bank-sponsored securitization conduit programs

Total $1.8 billion in first half

Credit provisions principally driven by loan growth





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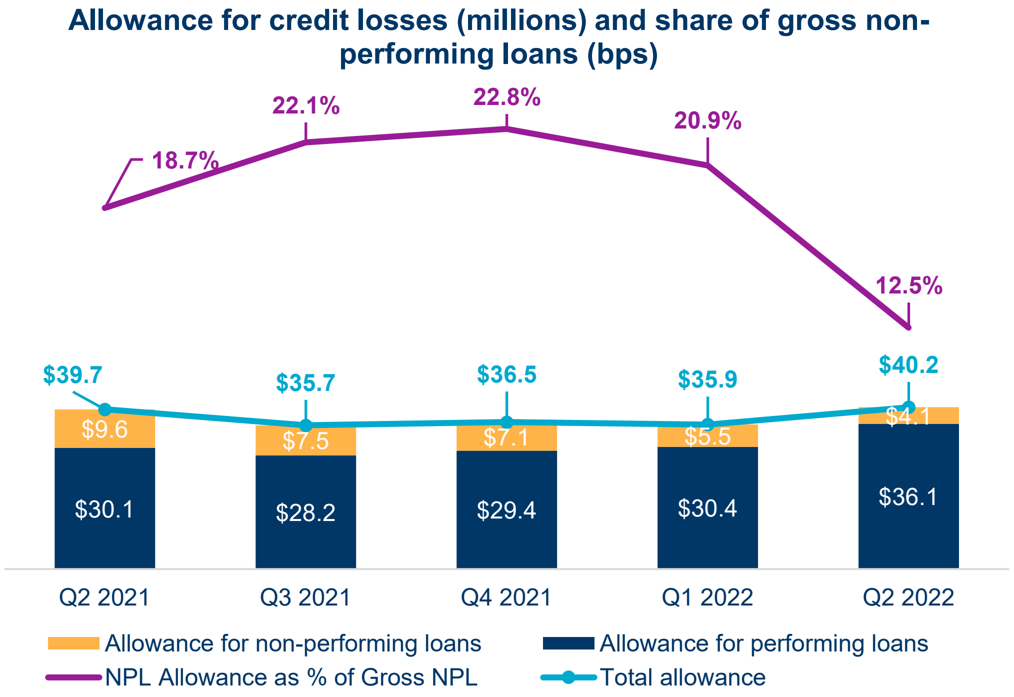
Credit loss provisions/(reversals) by segment

(000s)	Q2 2022	Q1 2022	Q2 2021
Stage 1 and 2 loans	$5,862	$1,029	$(15,212)
Stage 3 loans	$(1,118)	$(1,167)	$(3,586)
Total	**$4,744**	**$(138)**	**$(18,798)**

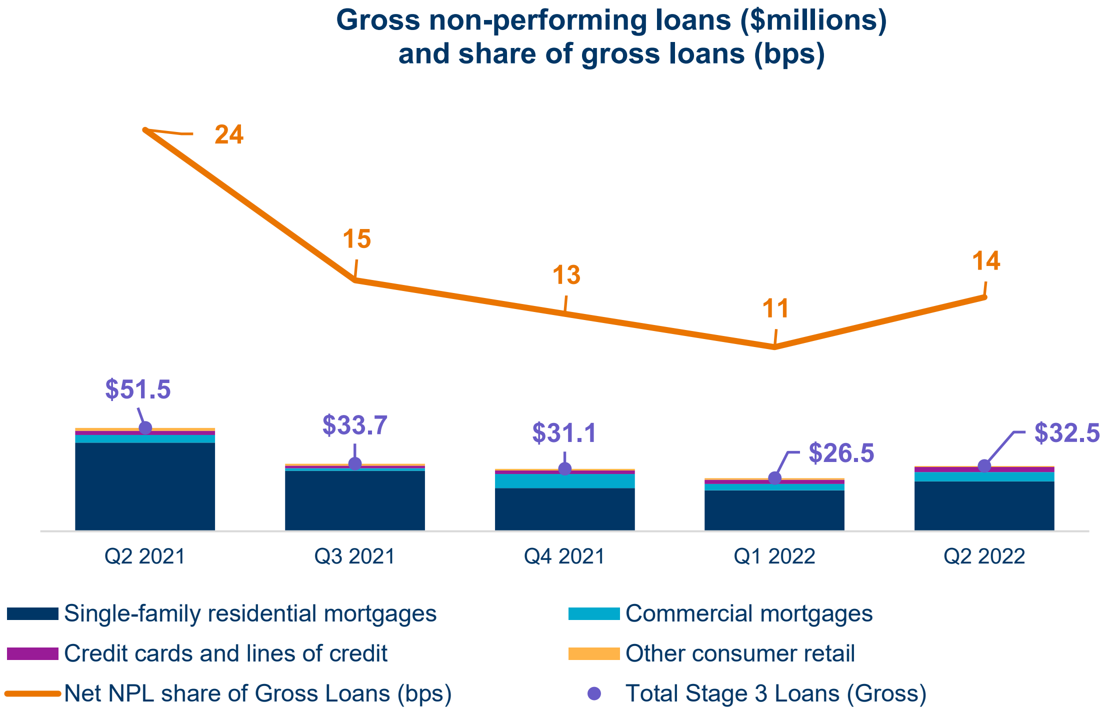
(000s)	Q2 2022	Q1 2022	Q2 2021
Single-family residential mortgages	$2,217	$3,980	$(6,095)
Commercial mortgages	$2,221	$(4,308)	$(7,158)
Credit card loans and lines of credit	$633	$560	$(456)
Other consumer retail loans	$(327)	$(370)	$(5,089)
Total	**$4,744**	**$(138)**	**$(18,798)**

Allowance for credit losses consistent with 2021



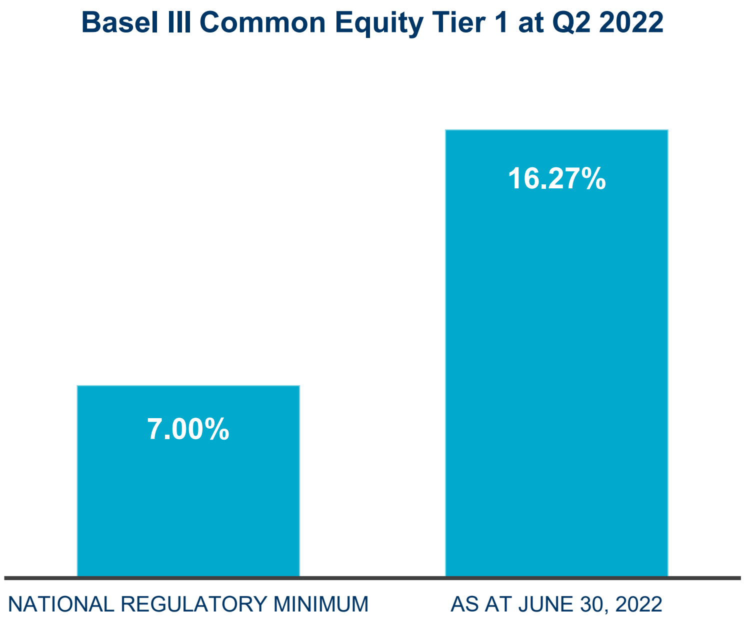
- Allowance for credit losses increased by 1% from Q2 2021
- Nearly 90% of allowance is attributable to performing loans
- Lower Stage 3 coverage due to repayments, migrations to Stage 1 and Stage 2 and lower estimates of loan losses on current Stage 3 loans

Healthy credit picture with low arrears



- Gross non-performing loans declined by 37% from Q2 2021
- 99.86% of net loan portfolio is performing
- Loan portfolio is high-quality and well-secured

Capital strategy – continued progress towards target CET1[1] ratio



[1]CET1 ratio relates to the Company's operating subsidiary, Home Trust Company

- CET1 ratio 16.27% versus 22.27% in Q2 2021
- Improved capital efficiency through:
  - Balance sheet growth
  - $300 million SIB in Q4 2021
  - Share repurchases under NCIB
- Total of **2,292,336** shares repurchased through NCIB in first half of 2022 at an average cost of **$31.10** per share
- **Quarterly common share dividend maintained at $0.15 per share**

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Capital strategy – commencement of $115 million Substantial Issuer Bid

- ✓ **$115 million** Substantial Issuer Bid
- ✓ Price range **$25.20 to $28.60**
- ✓ Range is **3%** discount to **10%** premium to unaffected share price
- ✓ Pro-forma **CET1 of 15%** following completion of the bid
- ✓ **Significantly accretive** to earnings per share, book value per share and return on equity, assuming maximum participation

Questions?

Q2 2022 financial highlights

	Q2 2022	Q1 2022	Q2 2021	Sequential change	Year-over-year change
Originations (millions)	$3,041.1	$2,760.8	$2,130.1	10.2%	42.8%
Revenue (millions)	$121.0	$125.7	$138.9	(3.7)%	(12.8)%
Net interest margin	1.97%	2.18%	2.61%	(21) bps	(64) bps
Provisions as % of gross loans (annualized)	0.09%	0.00%	(0.44)%	9 bps	53 bps
Efficiency ratio	50.3%	51.7%	42.1%	(140) bps	820 bps
Net income (millions)	$41.3	$44.7	$72.8	(7.8)%	(43.3)%
Diluted earnings per share	$0.97	$1.02	$1.42	(4.9)%	(31.7)%
Return on equity (annualized)	10.4%	11.3%	16.6%	(90) bps	(620) bps

Q2 2022 financial highlights

	Q2 2022	Q1 2022	Q2 2021	Sequential change	Year-over-year change
Total loan portfolio (billions)	$20.60	$19.47	$17.16	5.8%	20.1%
Loans under administration (billions)	$26.69	$25.37	$22.82	5.2%	17.0%
Assets under administration (billions)	$28.19	$27.04	$24.47	4.3%	15.2%
Net non-performing loans as % of gross loans	0.14%	0.11%	0.24%	3 bps	(10) bps
CET1 ratio[1]	16.27%	17.58%	22.27%	(131) bps	(600) bps
Book value per share	$38.72	$37.45	$35.32	3.4%	9.6%
Shares outstanding (millions)	40.7	42.6	50.3	(4.5)%	(19.2)%
Dividend per share	$0.15	$0.15	-	-	-

[1]CET1 ratio relates to the Company's operating subsidiary, Home Trust Company

Economic scenarios underlying credit allowance

	June 30, 2022			March 31, 2022		
	Base	*Upside*	*Downside*	*Base*	*Upside*	*Downside*
Average unemployment rate	**5.63%**	4.84%	7.86%	**5.95%**	5.16%	8.19%
Housing price index (annual change)	**(7.03)%**	(0.55)%	(17.11)%	**(1.02)%**	1.82%	(11.56)%

(Dollar values in 000s)	June 30, 2022	March 31, 2022
Probability-weighted allowance for credit losses	$40,164	$35,926
Base case allowance for credit losses	$32,320	$30,597
Difference	**$7,844**	**$5,329**

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Thank you

Endnotes

1. **Pre-tax, pre-provision income** is a non-GAAP measure. It is not calculated in accordance with generally accepted accounting principles (GAAP), is not defined by GAAP, and does not have a standardized meaning and as a result may not be comparable to similar financial measures disclosed by other companies. The amount is calculated by removing provision for credit losses from income before income taxes as reported on the consolidated statements of income. Pre-tax, pre-provision income is used to assess the Company's earnings without the impact of credit losses, which are influenced by the cyclical nature of the credit cycle.

2. **"-"** represents less than one basis point.