HOME CAPITAL GROUP INC.

Q3 2022 EARNINGS PRESENTATION

November 8, 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 Third 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 Third 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
Lower **Originations** in line with market conditions

2
15% year-over-year growth in **Loans Under Administration**

3
Double-digit growth across all deposit channels

4
Investing in service enhancement and productivity

5
Conclusion of Substantial Issuer Bid

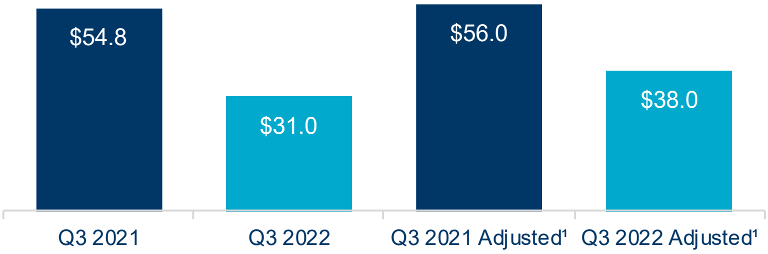
Home Capital Group Inc.

Brad Kotush, CFO

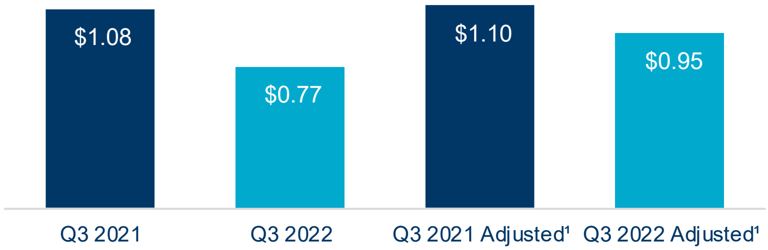
FINANCIAL RESULTS

Q3 2022 highlights

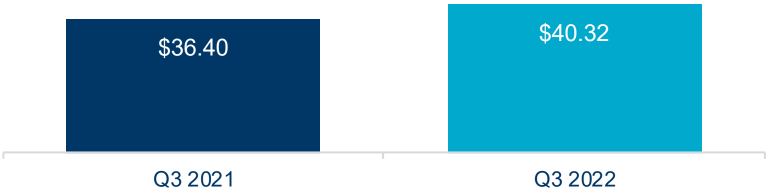
Net income - millions



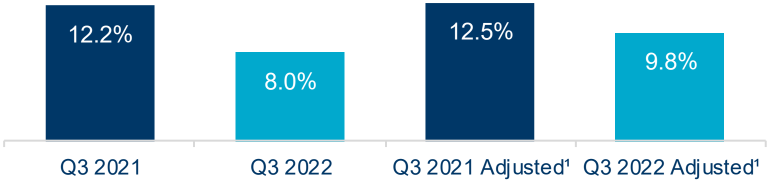
Diluted earnings per share



Book value per share



Return on equity



[1] See definition of Adjusted Net Income, Adjusted Diluted Earnings per Share and Adjusted Return on Shareholders' Equity in the Company's 2022 Third Quarter Report.

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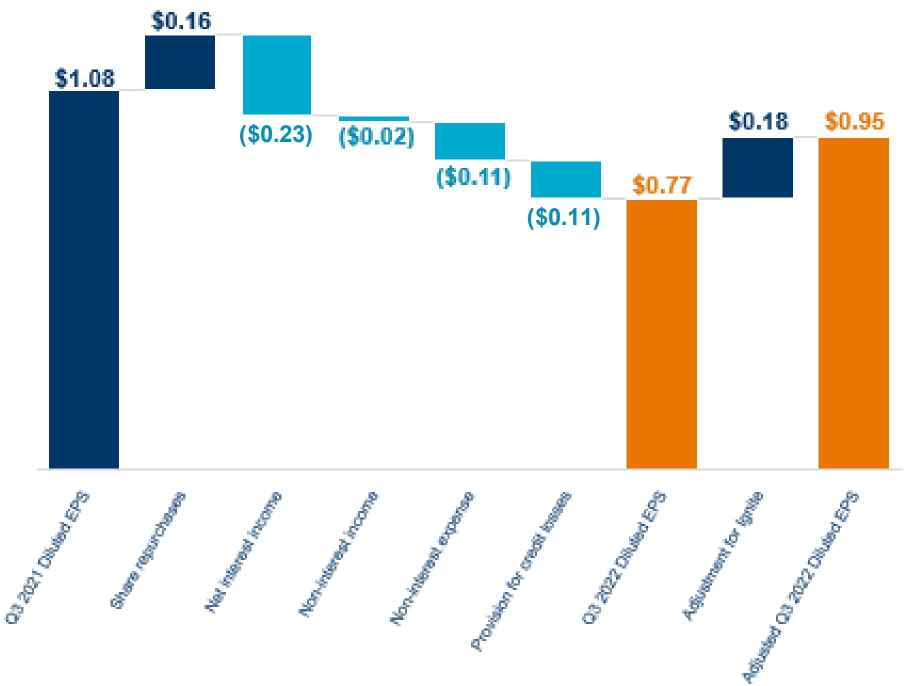
EPS impacted by changes in margins and credit provisions Offset by reduction in average shares outstanding



(in 000s except per share values and percentages)	Q3 2022	Q3 2021	Change
Net interest margin	1.92%	2.58%	(66) bps
Total revenue	$118,713	$136,498	(13.0)%
Pre-tax, pre-provision income[1]	$46,590	$71,942	(35.2)%
Efficiency ratio	60.8%	47.3%	1,350 bps
Provision (reversal of provision) for credit losses	$4,370	$(3,775)	(215.8)%
Pre-tax income	$42,220	$75,717	(44.2)%
Net income	$30,970	$54,811	(43.5)%
Average diluted shares outstanding	40,073	50,810	(21.1)%
Diluted earnings per share	$0.77	$1.08	(28.7)%

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

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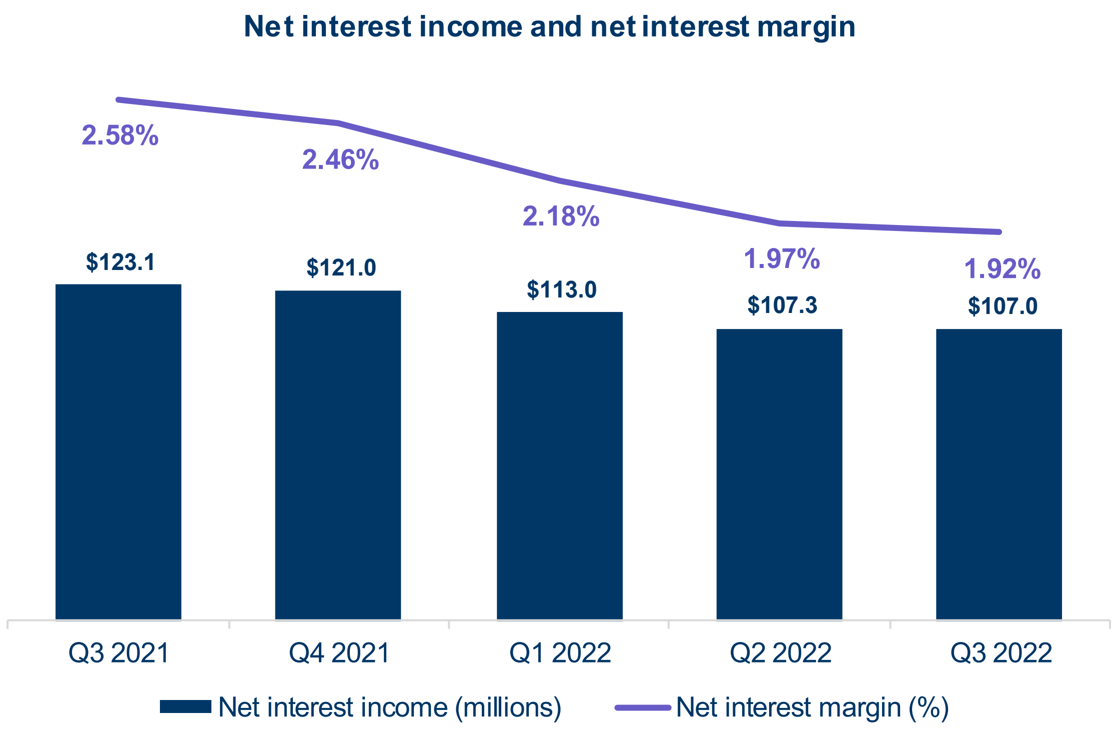
Net interest income consistent with prior quarter as yield compression offset by asset growth



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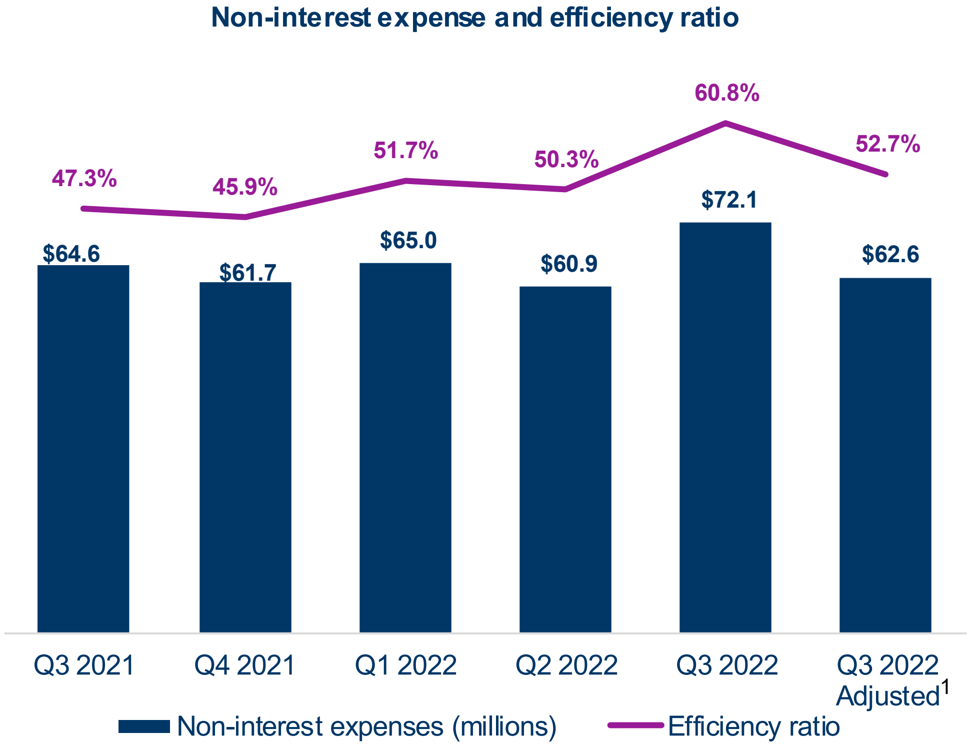
Reported expense growth due to one-time item
Adjusted expenses in line with year-ago quarter



[1]See definition of Adjusted Non-interest expense and Adjusted Efficiency ratio in the Company's 2022 Third Quarter Report.

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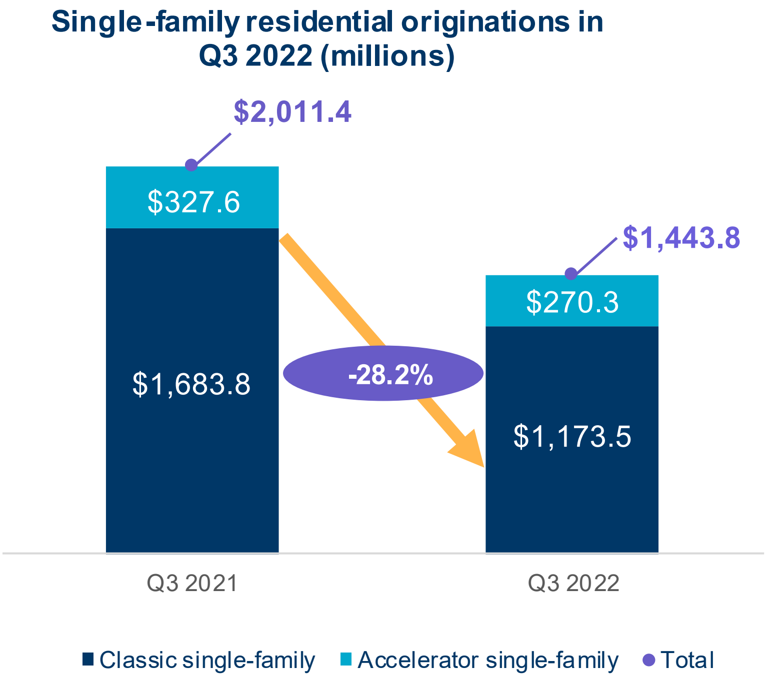
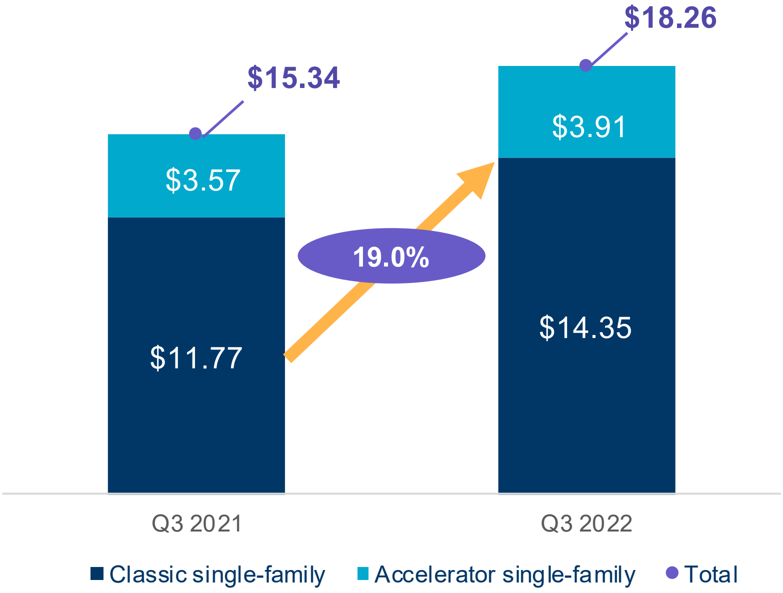
Single-family originations below 2021 volume, in line with 2020

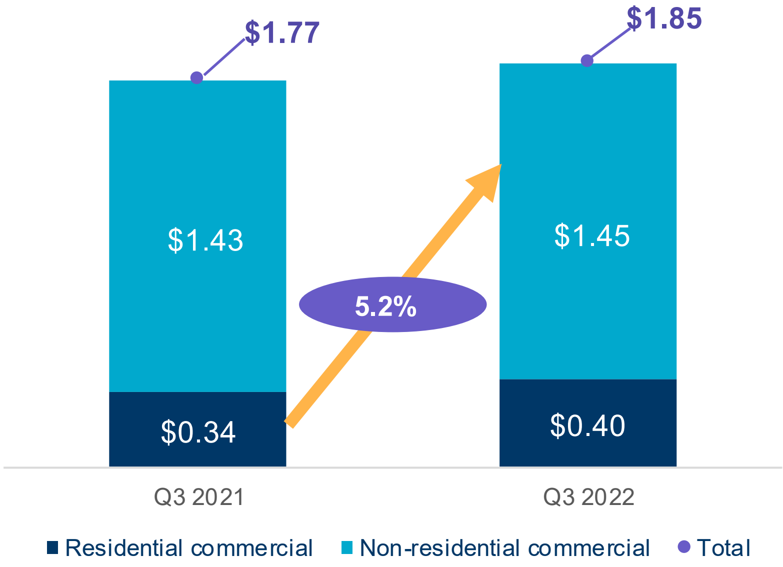


Balance sheet growth led by single-family residential

Single-family residential loans on balance sheet at end of Q3 2022 (billions)



Commercial loans on balance sheet at end of Q3 2022 (billions)



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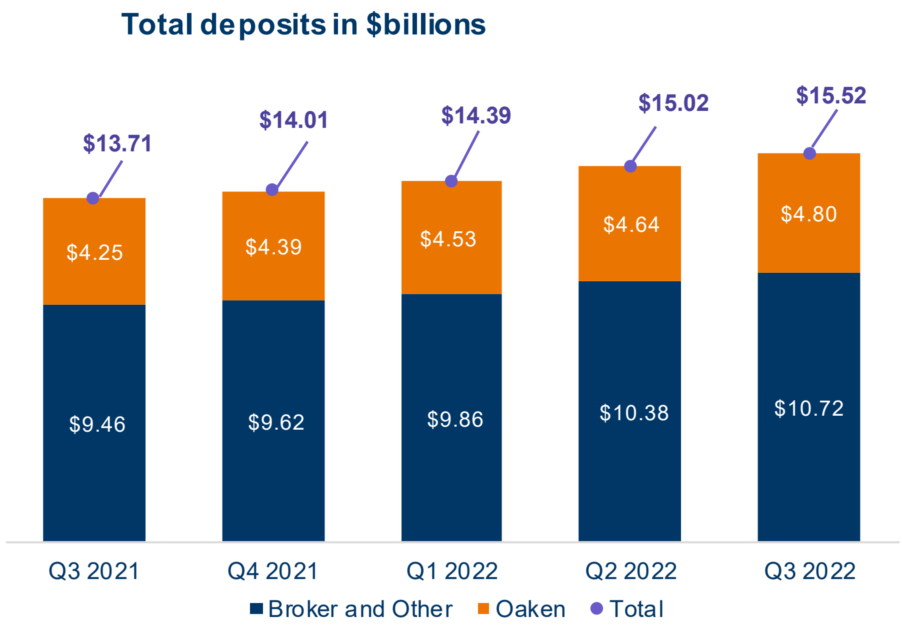
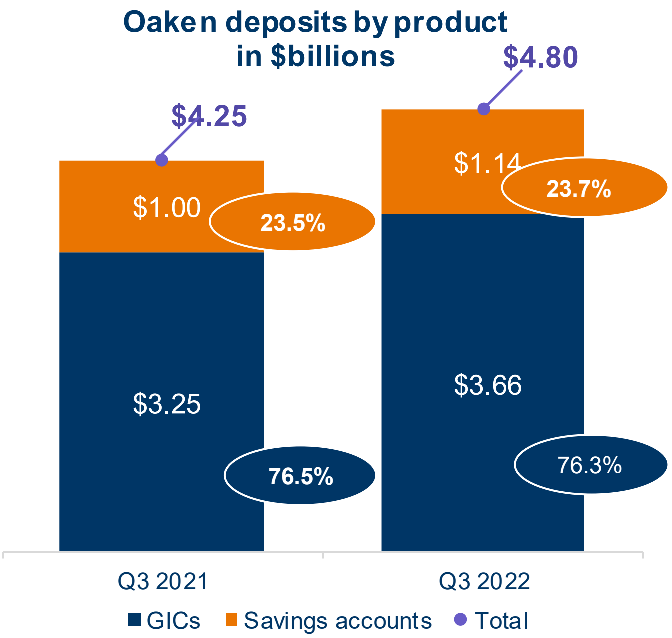
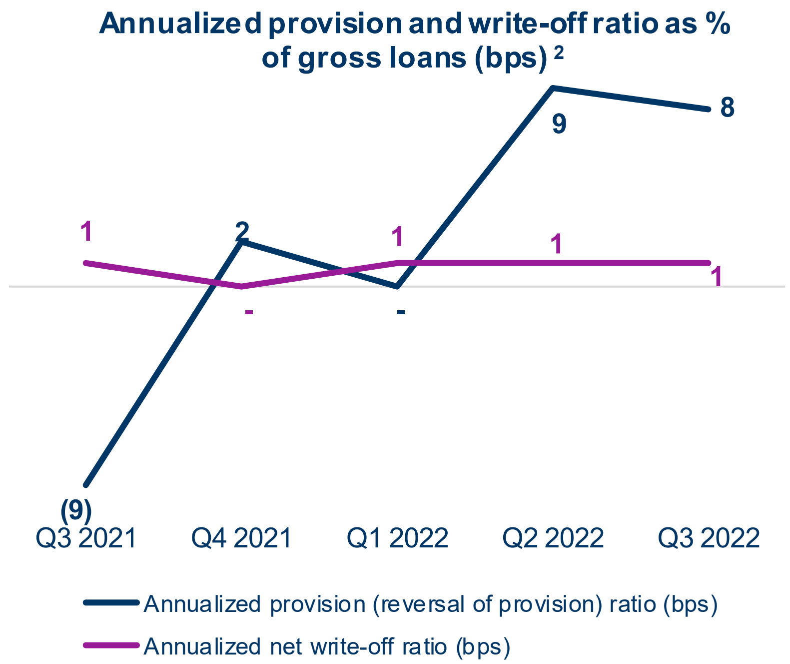
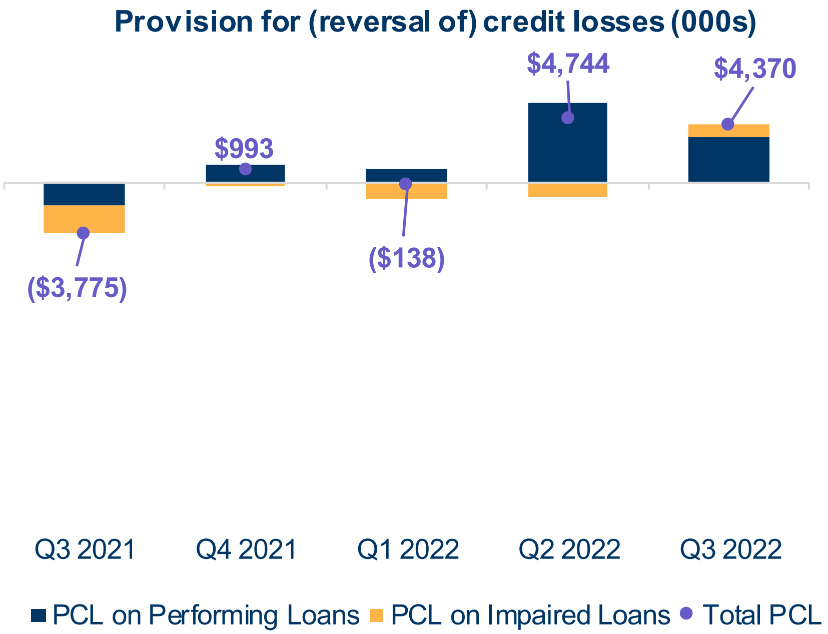
Double-digit growth in Oaken channel deposits





Credit provisions principally driven by loan growth





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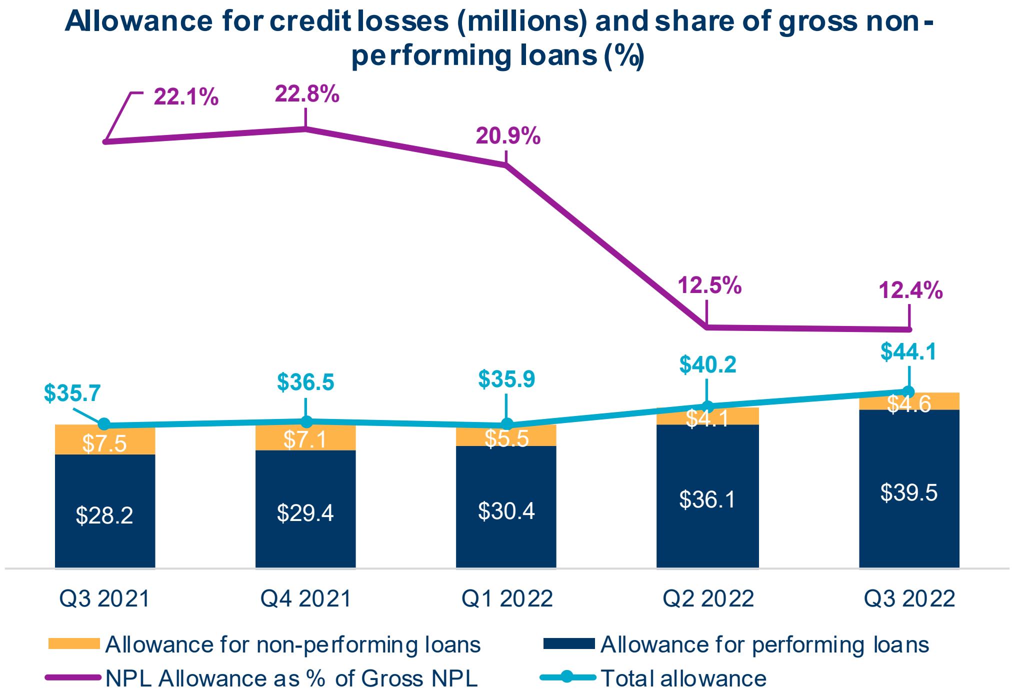
Credit loss provisions/(reversals) by segment

(000s)	Q3 2022	Q2 2022	Q3 2021
Stage 1 and 2 loans	$3,384	$5,862	$(1,781)
Stage 3 loans	$986	$(1,118)	$(1,994)
Total	**$4,370**	**$4,744**	**$(3,775)**

(000s)	Q3 2022	Q2 2022	Q3 2021
Single-family residential mortgages	$615	$2,217	$(348)
Commercial mortgages	$2,735	$2,221	$(3,442)
Credit card loans and lines of credit	$1,205	$633	$(433)
Other consumer retail loans	$(185)	$(327)	$448
Total	**$4,370**	**$4,744**	**$(3,775)**

Growth in allowance consistent with asset growth



- **Nearly 90%** of allowance is attributable to performing loans
- Stage 3 allowance coverage **consistent with prior quarter**

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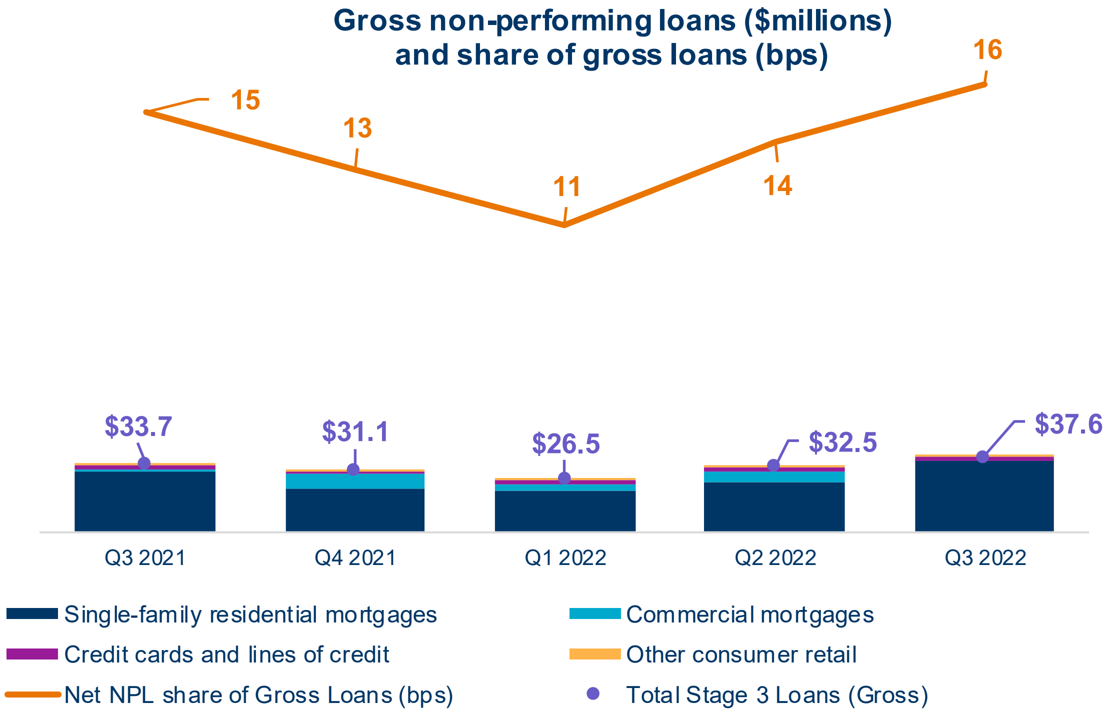
Healthy credit picture with low arrears



- **99.84%** of net loan portfolio is performing
- Performing loan percentage **in line** with 2021 level
- Loan portfolio is **high-quality** and **well-secured**

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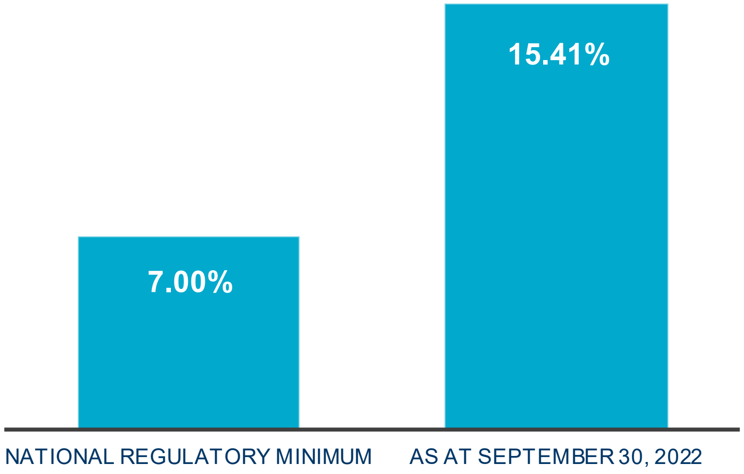
Capital strategy – significant return of capital to shareholders

Basel III Common Equity Tier 1 at Q3 2022



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

- CET1 ratio **15.41%** versus **22.57%** in Q3 2021
- **Strong capital base** ensures resilience through any market conditions
- **99% of maximum** number of shares repurchased through Normal Course Issuer Bid in 2022
- **8.4 million** total shares repurchased through Substantial Issuer Bids in the last 12 months
- **Quarterly common share dividend maintained at $0.15 per share**

Q3 2022 Substantial Issuer Bid

- ✓ **$44.3 million** of $115 million repurchased through Substantial Issuer Bid
- ✓ 1.55 million shares at **$28.60**
- ✓ Home will continue to **create value** through capital program

Questions?

Q3 2022 financial highlights

	Q3 2022	Q2 2022	Q3 2021	Sequential change	Year-over-year change
Originations (millions)	$1,845.6	$3,041.1	$2,407.9	(39.3)%	(23.4)%
Revenue (millions)	$118.7	$121.0	$136.5	(1.9)%	(13.0)%
Net interest margin	1.92%	1.97%	2.58%	(5) bps	(66) bps
Provision as % of gross loans (annualized)	0.08%	0.09%	(0.09)%	(1) bps	17 bps
Efficiency ratio	60.8%	50.3%	47.3%	1,050 bps	1,350 bps
Adjusted efficiency ratio[1]	52.7%	49.7%	46.1%	300 bps	660 bps
Net income (millions)	$31.0	$41.3	$54.8	(24.9)%	(43.5)%
Adjusted net income (millions)[1]	$38.0	$41.8	$56.0	(9.2)%	(32.1)%
Diluted earnings per share	$0.77	$0.97	$1.08	(20.6)%	(28.7)%
Adjusted diluted earnings per share[1]	$0.95	$0.98	$1.10	(3.1)%	(13.6)%
Return on equity (annualized)	8.0%	10.4%	12.2%	(240) bps	(420) bps
Adjusted return on equity (annualized)[1]	9.8%	10.6%	12.5%	(80) bps	(270) bps

1 See definition of Adjusted efficiency ratio, Adjusted net income, Adjusted earnings per share and Adjusted return on shareholders' equity under the Financial Performance Review section in the Company's 2022 Third Quarter Report

Q3 2022 financial highlights

	Q3 2022	Q2 2022	Q3 2021	Sequential change	Year-over-year change
Total loan portfolio (billions)	$20.59	$20.60	$17.55	0.0%	17.3%
Loans under administration (billions)	$26.80	$26.69	$23.35	0.4%	14.8%
Assets under administration (billions)	$28.43	$28.19	$24.70	0.8%	15.1%
Net non-performing loans as % of gross loans	0.16%	0.14%	0.15%	2 bps	1 bp
CET1 ratio[1]	15.41%	16.27%	22.57%	(86) bps	(716) bps
Book value per share	$40.32	$38.72	$36.40	4.1%	10.8%
Shares outstanding (millions)	37.9	40.7	49.9	(6.9)%	(24.0)%
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

	September 30, 2022			June 30, 2022		
	Base	Upside	Downside	Base	Upside	Downside
Average unemployment rate	**5.79%**	5.00%	8.02%	**5.63%**	4.84%	7.86%
Housing price index (annual change)	**(8.65)%**	(2.28)%	(18.55)%	**(7.03)%**	(0.55)%	(17.11)%

(Dollar values in 000s)	September 30, 2022	June 30, 2022
Probability-weighted allowance for credit losses	$44,103	$40,164
Base case allowance for credit losses	$32,681	$32,320
Difference	**$11,422**	**$7,844**


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.