Rocket Companies

Investor Presentation

AUGUST 2023

DISCLAIMER

This presentation contains and related discussions may contain "forward-looking statements" within the meaning of U.S. federal securities laws. Forward-looking statements include information concerning possible or assumed future results of operations, Rocket Companies, Inc.'s (the "Company") business plans and strategies, the Company's ability to cross-sell and up-sell the Company's products, and expansion into new markets. You can identify forward-looking statements by the use of words such as "may," "might," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "project," "predict," "intend," "future," "potential," "suggest," "target," "forecast," "continue," and, in each case, their negative or other various or comparable expressions. Forward-looking statements are not historical facts, and are based upon management's current expectations, beliefs, estimates and projections, and various assumptions, many of which are inherently uncertain and beyond the Company's control. Such expectations, beliefs, estimates and projections are expressed in good faith and management believes there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, estimates and projections will be achieved, and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the forward-looking statements, including: changing economic conditions, changing real estate market conditions, changes in U.S. monetary policies that affect interest rates, changing regulations, new interpretations of existing laws, and difficulties and delays in obtaining or maintaining required licenses or approvals; the Company's ability to adapt and to implement technological changes; the Company's ability to retain customers for a long period of time; the Company's ability to comply with evolving laws, regulation and industry standards addressing information and technology networks, privacy and data security; the Company's ability to protect its products and services from potential cyberattacks and other data and security breaches; the Company's reliance on its loan funding facilities to fund mortgage loans and otherwise operate its business; and other risks, uncertainties and factors detailed in the Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, and other filings with the U.S. Securities and Exchange Commission (the "SEC") by the Company. Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, subsequent events or circumstances or other changes affecting forward-looking information except to the extent required by applicable securities laws.

This presentation also contains references to earnings (loss) before interest and amortization expense on non-funding debt, income tax. depreciation and amortization, share-based compensation expense, the change in fair value of mortgage servicing rights ("MSRs") due to valuation assumptions (net of hedges)., career transition program, and change in tax receivable agreement liability ('Adjusted EBITDA"), total revenues net of the change in fair value of MSRs due to valuation assumptions (net of hedge) ("Adjusted Revenue"), tax-effected earnings (losses) before share -based compensation expense, the change in fair value of MSRs due to valuation assumptions (net of hedges), career transition program, Change in Tax receivable agreement liability, and the tax effects of those adjustments ("Adjusted Net Income (Loss)") and other measures that are not based on accounting principles generally accepted in the United States, or non-GAAP financial measures. These non-GAAP financial measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP financial measures used by the Company may differ from the non-GAAP financial measures used by other companies. Refer to the Appendix section for definitions of these measures and reconciliations to the most comparable GAAP measures.

The information contained in this presentation does not purport to be accurate or complete and is subject to change. Actual characteristics and performance may differ from the assumptions used in preparing these materials. Changes in assumptions may have a material impact on the information set forth in this presentation. In preparing this presentation, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources. Without limiting the generality of the foregoing, no audit or review has been undertaken by an independent third party of the financial assumptions, data, results, calculations and forecasts from public sources contained, presented or referred to in this document. This presentation shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

See endnotes for important information at the end.

ROCKET Companies

STARTING WITH A SIMPLE IDEA...

In the early days of the internet era, our Founder and Chairman Dan Gilbert committed the company's entire resources to moving online. Rocket continues to lead in driving transformative change in the mortgage industry.

"**WE MUST** take this great technology to the internet."

- DAN GILBERT, 1998



BUILDING A TECHNOLOGY GIANT

$1.6T+

Transaction Volume Since Inception

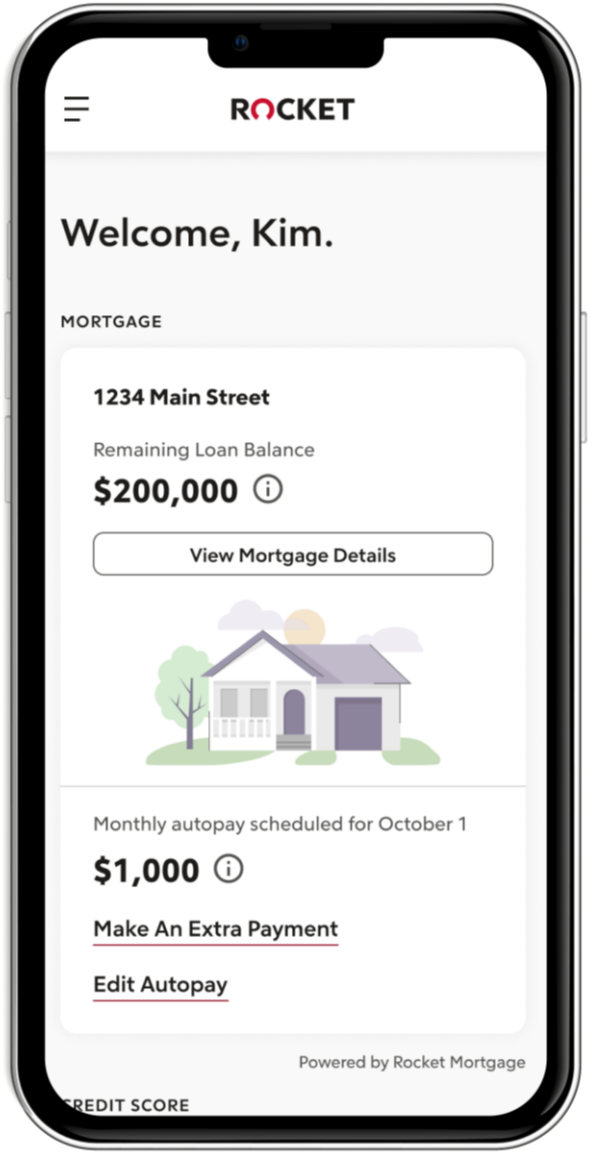


29M+

Rocket Accounts[1]

75

Net Promoter Score[2]



38

Year Operating History

90%+

Net Client Retention Rate[3]

Sources: Company information
(1) A Rocket Account holder is defined as a consumer who opens an account with any of our Rocket services, including Rocket Money. Each Rocket Account holder has unique account credentials across collective Rocket services through our single sign-on solution. A Rocket Account holder continues to be counted as one unless they delete or request that we remove their account information.
(2) Net promoter score as of June 30, 2023.
(3) See endnote #3 in Appendix for definition of our net client retention rate. Since 2017, our net client retention rate has been 90%+.

OUR COMPANIES

HOME FINANCING		PERSONAL FINANCE		HOME SEARCH & SALES	
ROCKET Mortgage	Home Finance Originator And Servicer	ROCKET Money	Financial Wellness App	ROCKET Homes	Home Search And Real Estate Agent Network
AMROCK	Title And Settlement Services	ROCKET Loans	Personal And Solar Lending		
LENDESK	Software For Canadian Mortgage Companies				



Rocket Companies consists of personal finance and consumer technology brands including Rocket Mortgage, Rocket Homes, Amrock, Rocket Money, Rocket Loans, Rocket Mortgage Canada, Lendesk, ForSaleByOwner.com, Core Digital Media, Rocket Central and Rocket Connections.

Transforming complex transactions, **driving long-term growth at scale**.



MASSIVE FRAGMENTED MARKETS



SUPERIOR CLIENT EXPERIENCE



PLATFORM ADVANTAGE



TRUSTED, DIGITAL-FIRST BRAND



MULTIPLE AVENUES OF GROWTH



PROVEN LEADERSHIP AND CULTURE



ROCKET Companies

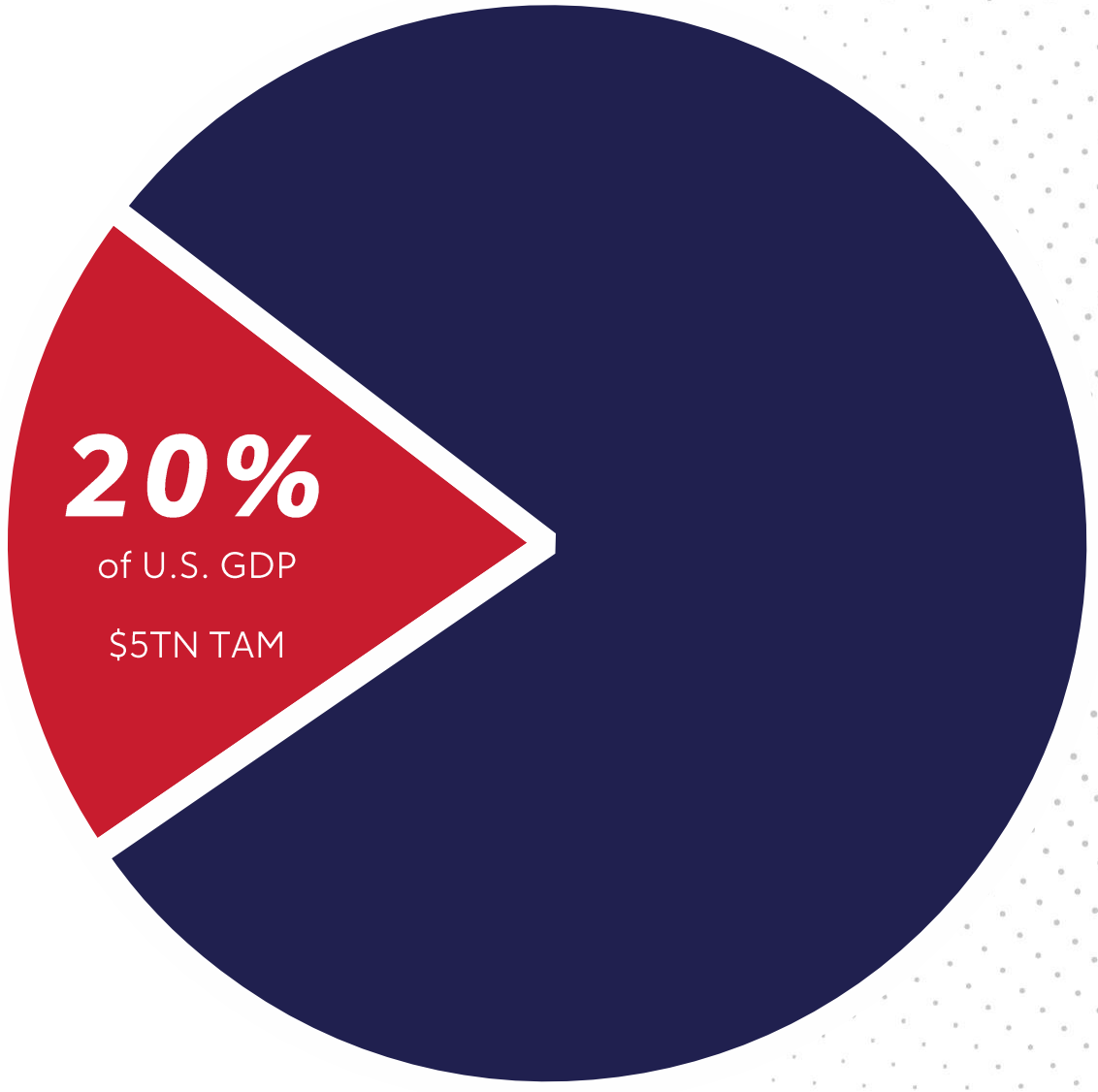
1

Massive Fragmented Markets

MASSIVE MARKET OPPORTUNITY

Rocket competes in some of the largest, most complex segments of the economy:

- MORTGAGE
- REAL ESTATE
- FINANCIAL SERVICES



Source: Bureau of Economic Analysis, Bloomberg, National Association of Realtors, Mortgage Bankers Association, Edmunds, Research and Markets, U.S Census Bureau, Transunion, and CMHC Residential Mortgage Data

"Many Americans, ***about 40%,*** say buying a new home is the most stressful event in modern life."

- HOUSINGWIRE

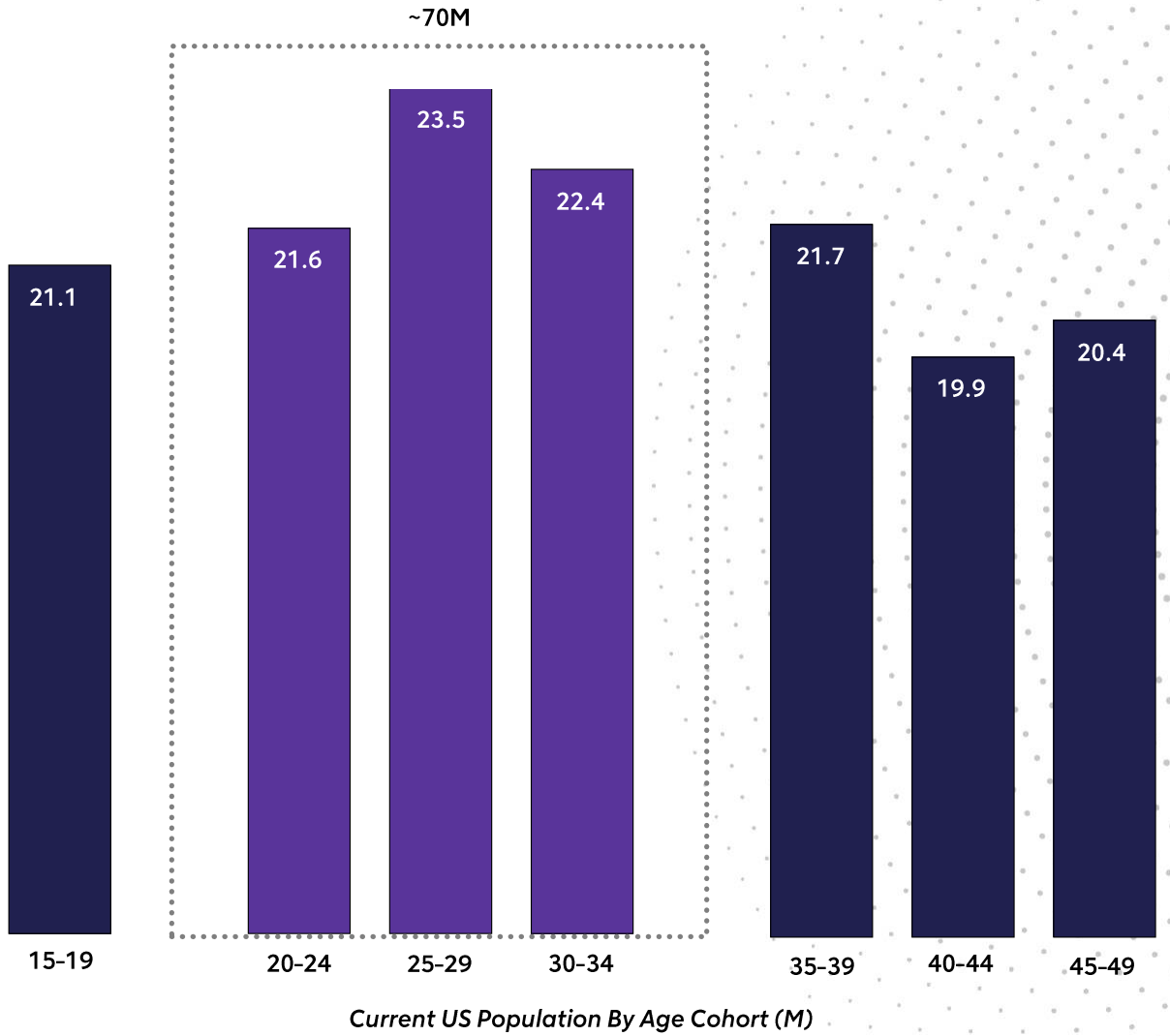
HOME OWNERSHIP PRIORITIES ARE ACCELERATING

A demographic wave of almost 70M Americans aged 20-34 is entering home ownership for the first time, demanding digital transformation of the real estate experience.



75%

of clients using online platform are first-time homeowners or Millennials



Current US Population By Age Cohort (M)

Source: U.S. Census Bureau, National Association of Realtors, Zelman & Associates

STRONG CLIENT BASE UNLOCKS PLATFORM POTENTIAL

90%+ Retention drives substantial lifetime value advantages, with repeat transaction opportunities over the client's life.



29M+
Rocket Accounts



2.4M
Client Loans Serviced



90%+
Net Client Retention Rate[(1)] (2017-Q2'23)

Delivering **personalized experiences** *and* **engaging with clients** *before they are ready to transact with Rocket*

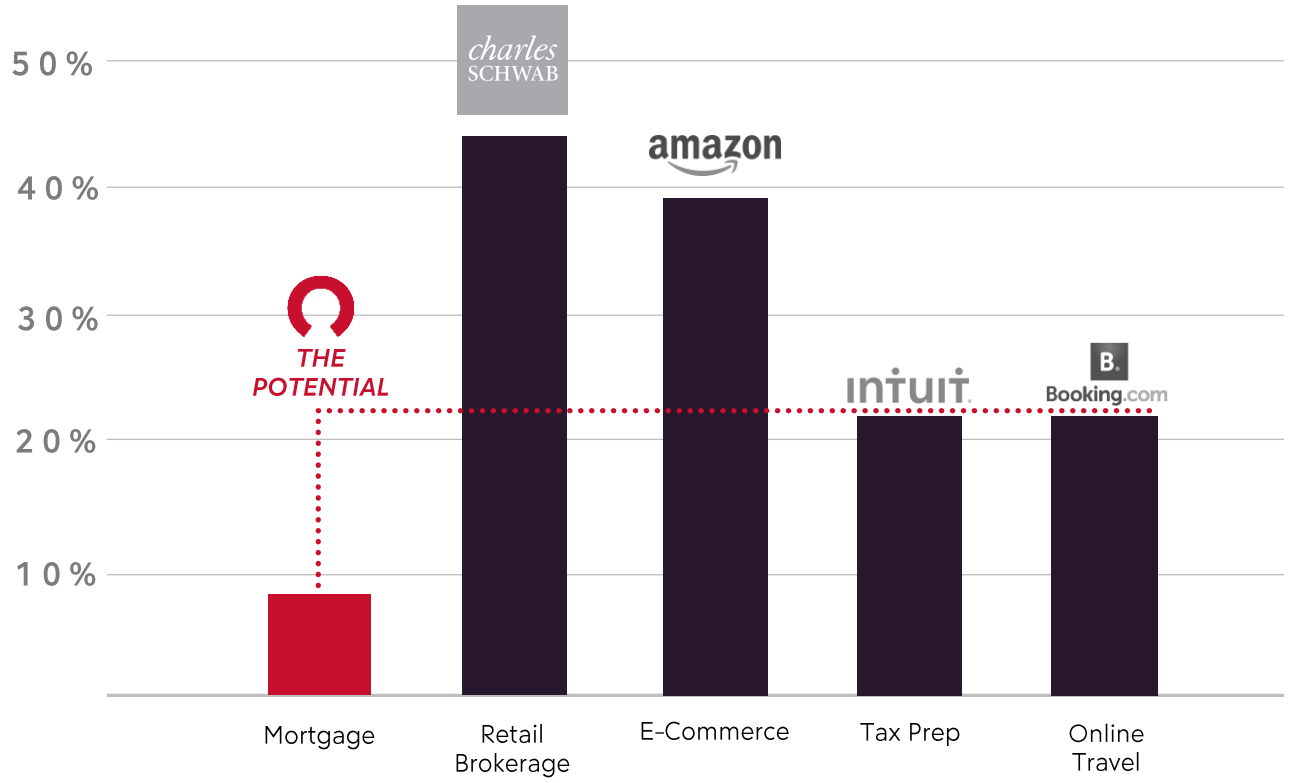
(1) See #3 in endnotes for our net client retention rate definition.

ROCKET IS POSITIONED TO LEAD OUR INDUSTRIES

Our markets remain highly fragmented compared to other large industries that moved online earlier – like e-commerce, travel or tax prep.

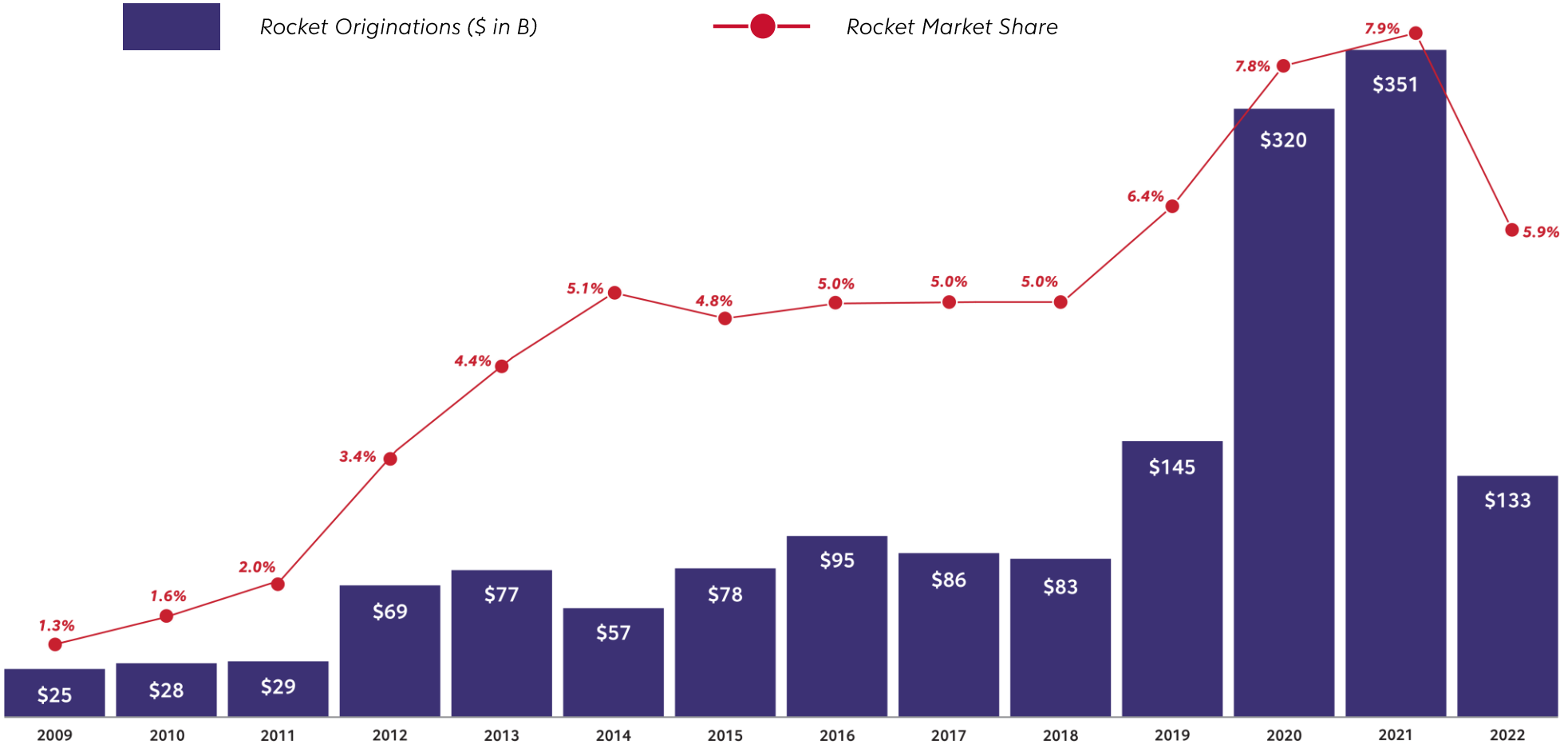
Rocket is positioned to lead the digital transformation of our industries.

MARKET SHARE OF CATEGORY LEADERS



Source: Equity Research

LONG-TERM MORTGAGE MARKET SHARE GAINS



*Both **purchase and refinance market share grew** individually in 2022[1]*

*Total market share in 2022 impacted by the dramatic mix **shift from refinance to purchase***

Source: Company reported origination volume. Calculated market share based on MBA mortgage volume market share estimates as of April 2023.
(1) Based on securitization and MBA data. In 2022, the 30-year fixed mortgage rate increased 300-plus basis points, the largest and fastest rise since in four decades. As a result, refinance activity slowed considerably in 2022, which drove the total market to shrink from $4.4T in 2021 to $2.2T in 2022. Refinance's share of the total mix dropped from 60% in 2021 to 30% in 2022.



2

Superior Customer Experience

AT EVERY STEP OF THE HOMEBUYING JOURNEY



1. GUIDED FINANCIAL WELLNESS

Meet Lydia. She begins her financial journey with us by using the **Rocket Money** app to track her spending habits, credit score and more. Lydia also signs up for the **Rocket Visa Signature® Card** and starts banking **Rocket Rewards** points with every transaction.



2. TOOLS TO PREPARE FOR HOMEOWNERSHIP

As Lydia starts to consider homeownership, she utilizes the **Home Buying Plan** on her **Rocket Dashboard** and banks more reward points by saving her favorite listings on **Rocket Homes**. She reaches out to a **Rocket Mortgage** banker to start the preapproval process.



3. ROCKET EXPERTS HELP WITH FIRST HOME PURCHASE

Lydia gets connected with a **Rocket Homes** Verified Partner Agent, who helps her find the perfect first home.



4. SAVING BIG ON CLOSING COSTS

When she is ready to close on the home, Lydia redeems the **Rocket Rewards** points she has been earning to save big on her closing costs with **Rocket Mortgage.**



5. FINANCING OPTIONS FOR UPGRADES

When Lydia needs to make large purchases for her new home, **Rocket Loans** quickly provides prequalified offers and a seamless online process.



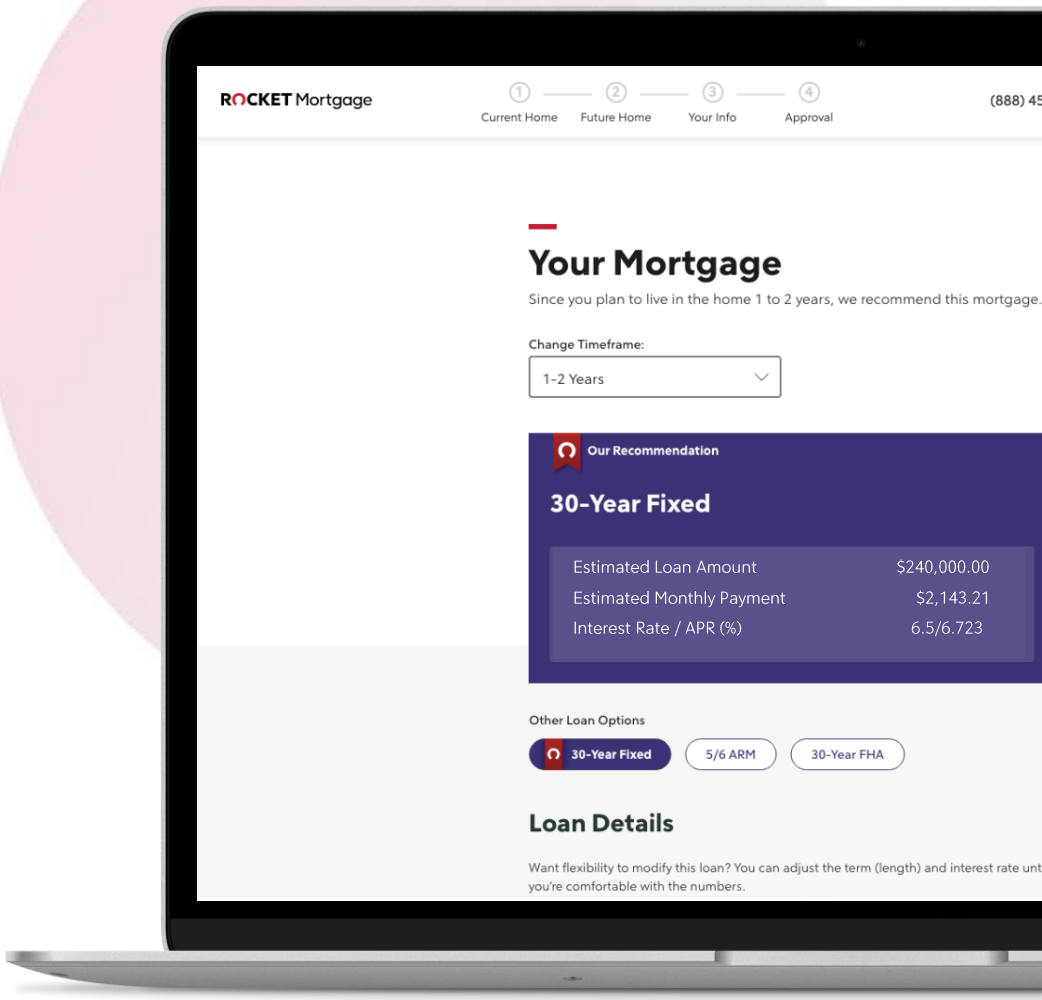
6. STILL CONNECTED FOR SECOND HOME PURCHASE

Later in life, Lydia trusts **Rocket Mortgage** with her next home purchase, while she continues to reap the benefits of **Rocket Rewards** throughout her financial journey.

SUPERIOR CLIENT EXPERIENCE

In complex transactions where the legacy experience can be confusing and discouraging, Rocket provides simple, fast, and trusted digital solutions.

TRADITIONAL INDUSTRY EXPERIENCE	ROCKET EXPERIENCE
TRANSACTIONAL	PERSONALIZED
CONFUSING	TRANSPARENT
TIME-CONSUMING	SIMPLE
UNCERTAIN	CERTAIN



EXTENDING CLIENT LIFETIME VALUE

BEFORE CLIENTS ARE READY TO TRANSACT

ROCKET Money Rocket Rewards

Other Rocket Client Engagement Programs

$13,500	ROCKET Mortgage	*450 bps $300K Mortgage[1]*
+		
$3,000	ROCKET Homes	*1% Real Estate Agent Commission*
+		
$1,500	AMROCK	
+		
$$$$		*Repeat Transactions*
=		
$18,000+	ROCKET Companies	

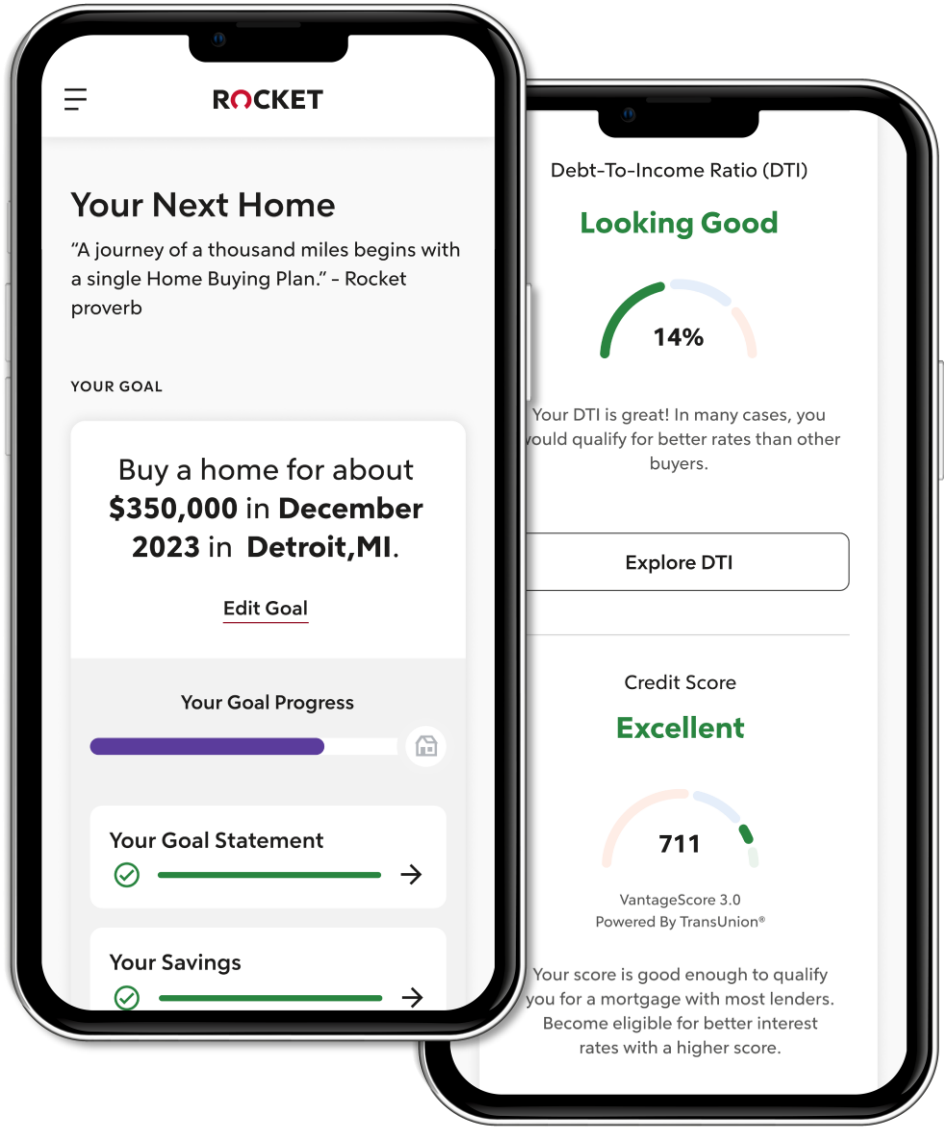


(1) The illustrative 450bps includes the MSR value, which is the present value of future revenue received for servicing over the life of the mortgage.

DIGITAL-FIRST, PERSONALIZED EXPERIENCE

Rocket's proprietary technology delivers a seamless digital experience for our clients.

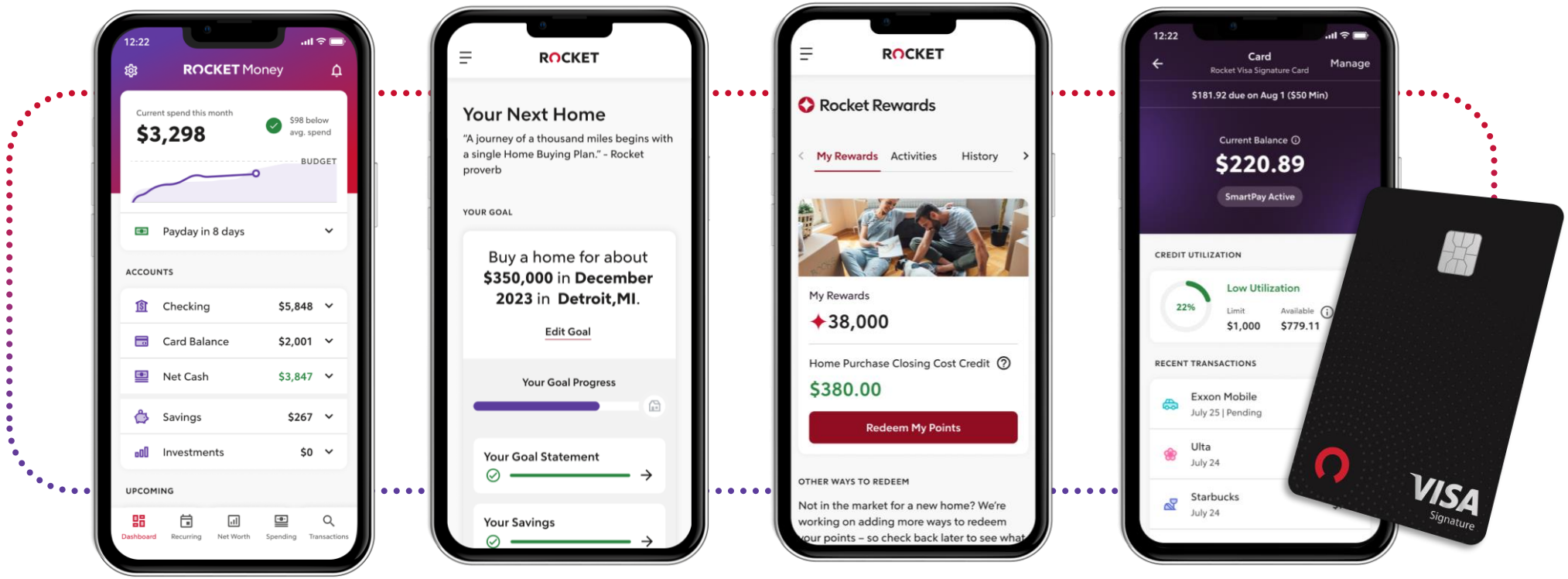
- PERSONALIZED EXPERIENCE
- REAL OPTIONS
- VERIFIED APPROVAL
- DIGITAL CLOSING
- ONE TAP TO LIVE EXPERTS





3 Platform Advantage

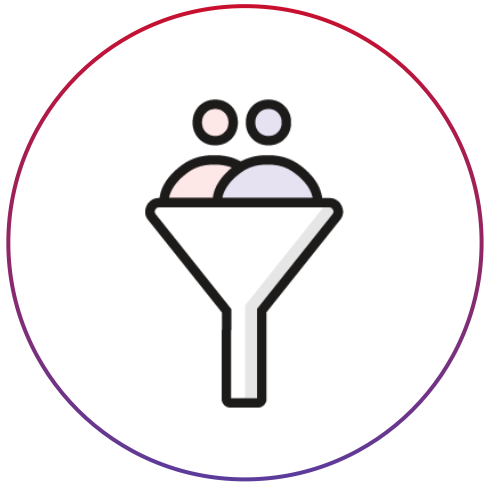
With the foundational pieces of our client engagement program in place, we can serve our clients on every step of the homebuying journey.



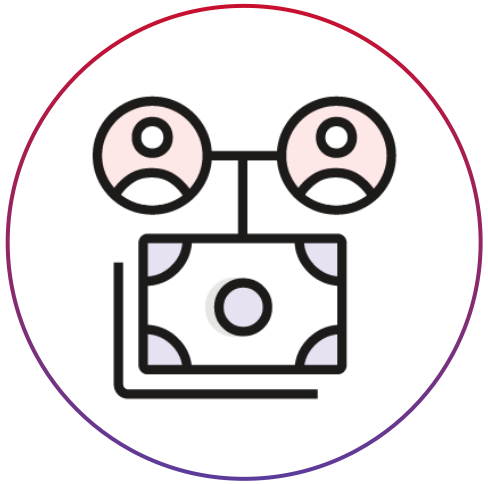
ROCKET Money | *Home Buying Plan* | Rocket Rewards | *Rocket Visa Signature Card*

PLATFORM BENEFITS

We are focused on expanding our top of funnel, lifting conversion and lowering our client acquisition cost, with the ultimate goal of growing our purchase market share and extending client lifetime value.



Grow Top Of Funnel & Activate Large Client Base
(29.3M Rocket Accounts)



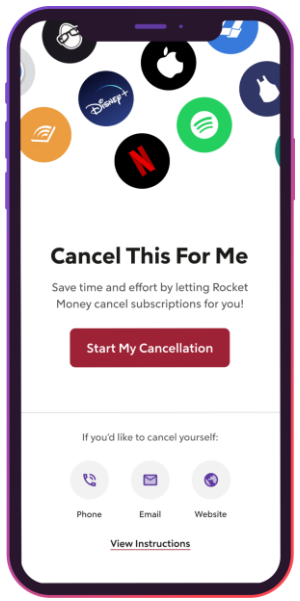
Lift Conversion
(From Lead To Close)



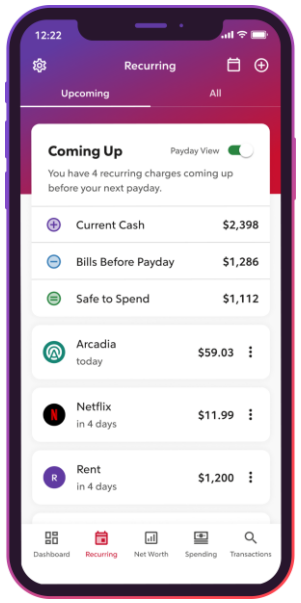
Lower Client Acquisition Cost

ROCKET Money

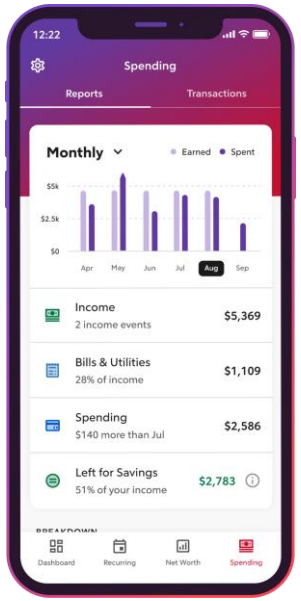
Helping Consumers Manage Their Entire Financial Lives



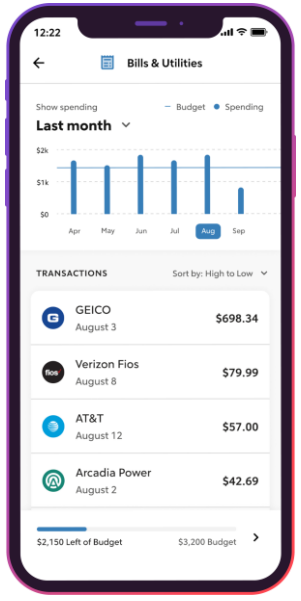
Cancel Subscriptions



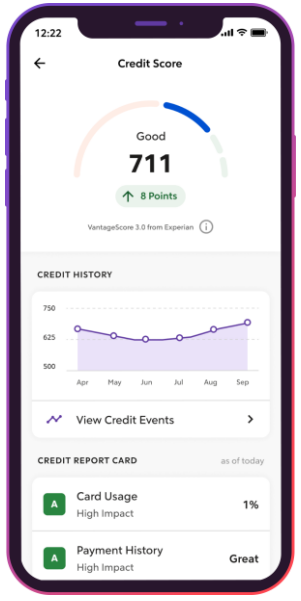
Recurring Charges



Track Spending



Manage Budget



Improve Credit

$100B+

Transaction Volume Analyzed/Month

$100M+

Annualized Recurring Revenue

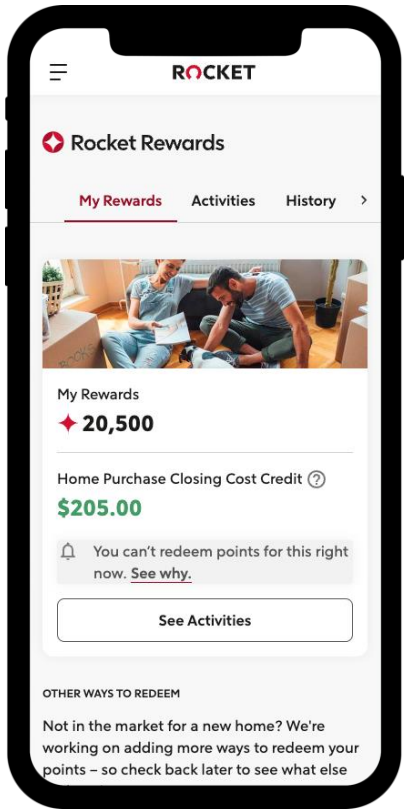
Source: Company

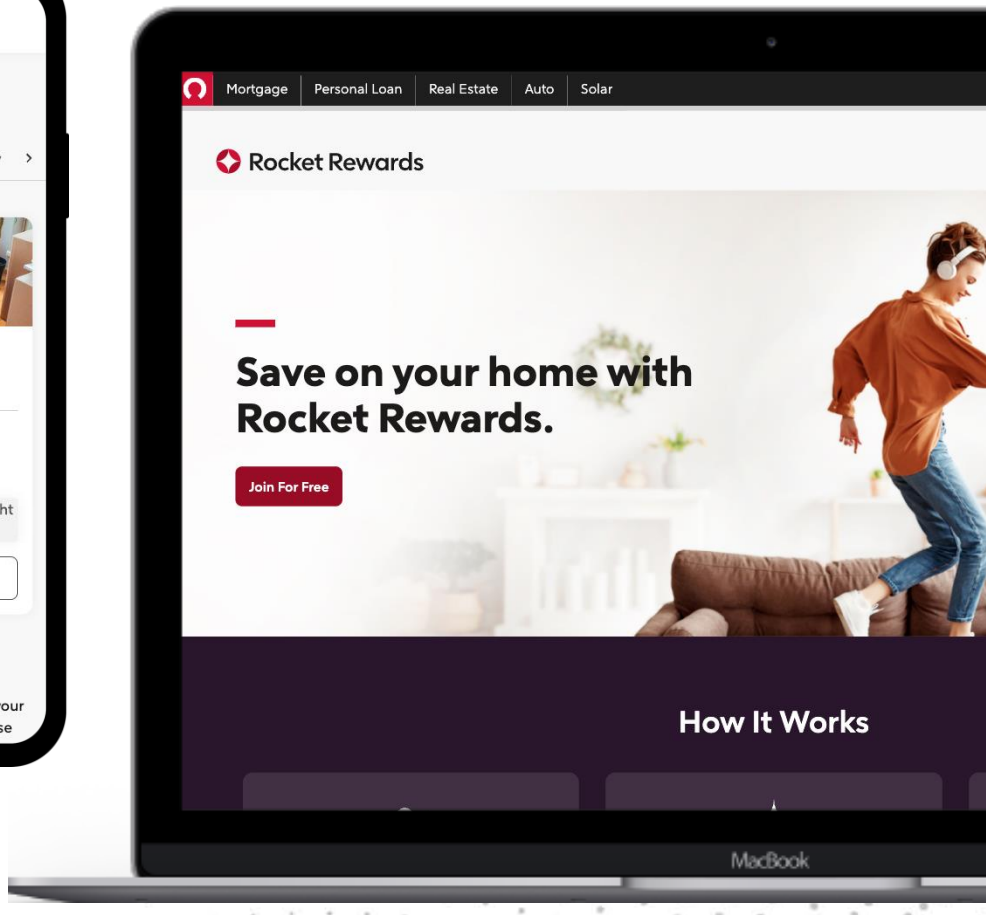
Rocket Rewards

Rocket Rewards helps clients achieve their financial goals while continuing to drive value and brand loyalty for Rocket.

OVER 2M USERS SIGNED UP

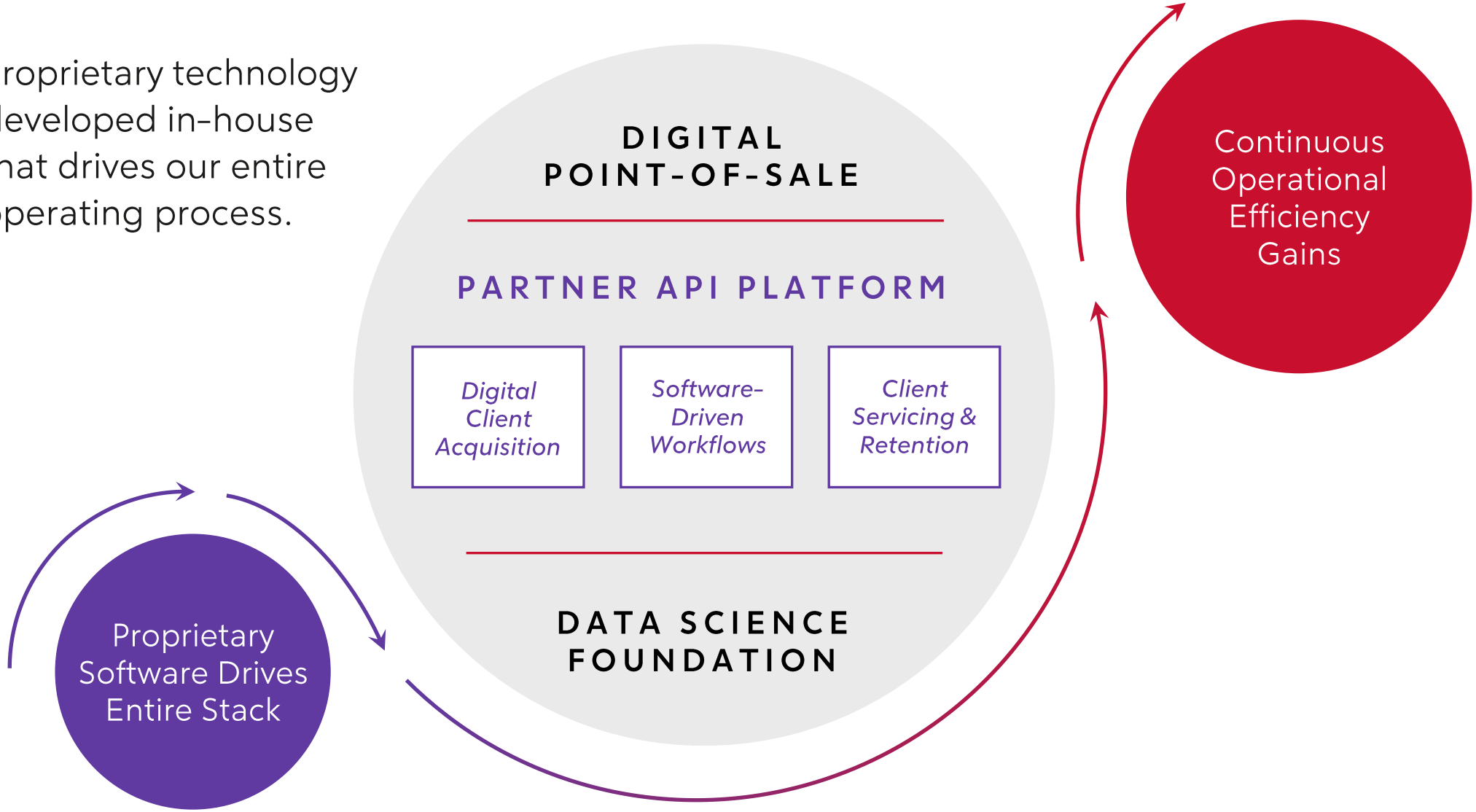
- **Accrue Reward Points** across a range of activities
- **Redeem Reward Points** to save money on home purchase closing costs, and more





POWERED BY PROPRIETARY TECHNOLOGY STACK

Proprietary technology developed in-house that drives our entire operating process.




ROCKET
Companies
4
Trusted
Digital-First Brand

UNMATCHED BRAND EQUITY

Millions of clients have had positive experiences with Rocket, generating substantial brand equity and a significant competitive advantage. Rocket Mortgage has earned 21 J.D. Power awards for client satisfaction.



75

Net Promoter Score[1]



90%+

Net Client Retention[2]

(1) Net promoter score as of June 30, 2023
(2) See endnote #3 in Appendix for a definition of our net client retention rate. Since 2017, our net client retention rate has been 90%+

WITH NATIONAL BRAND RECOGNITION

Rocket's trusted, nationally recognized, digital-first brand, backed by billions of dollars of investment over many years, is a competitive advantage that is difficult to replicate.

#1

Most Differentiated Brand in Mortgage[1]



Rocket's 2022 Super Bowl ad ranked

#1

by USA Today's Ad Meter

(1) Ranking per Company Brand Health Study



5

Multiple Drivers Of Growth

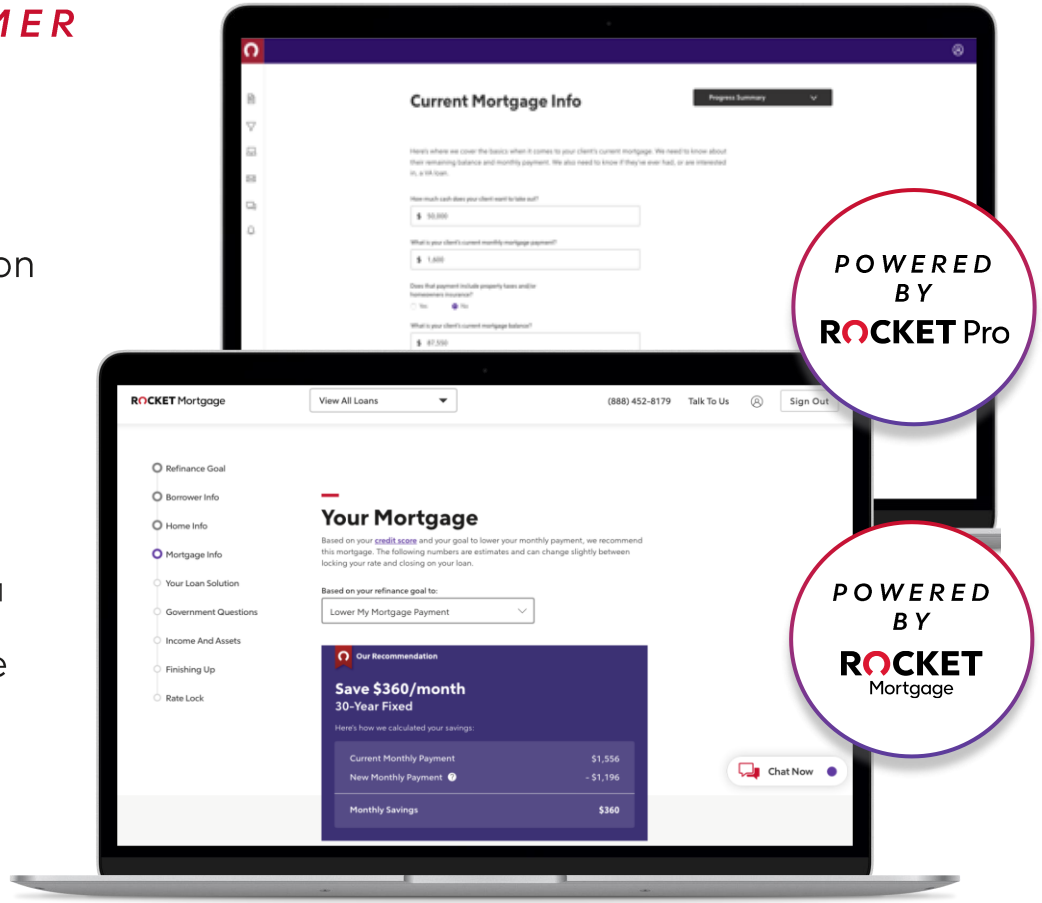
MULTIPLE DRIVERS OF GROWTH

DIRECT-TO-CONSUMER

- Investing in brand and client acquisition
- Growing digital adoption
- Growing market penetration

RETAINING CLIENTS FOR FUTURE TRANSACTIONS

- 29.3M Rocket Accounts
- 90%+ Net Client Retention[1]
- Extend client lifetime value



PARTNER NETWORK

- Extending brand and technology to partners
- Adding new partners
- Increasing share with existing partners

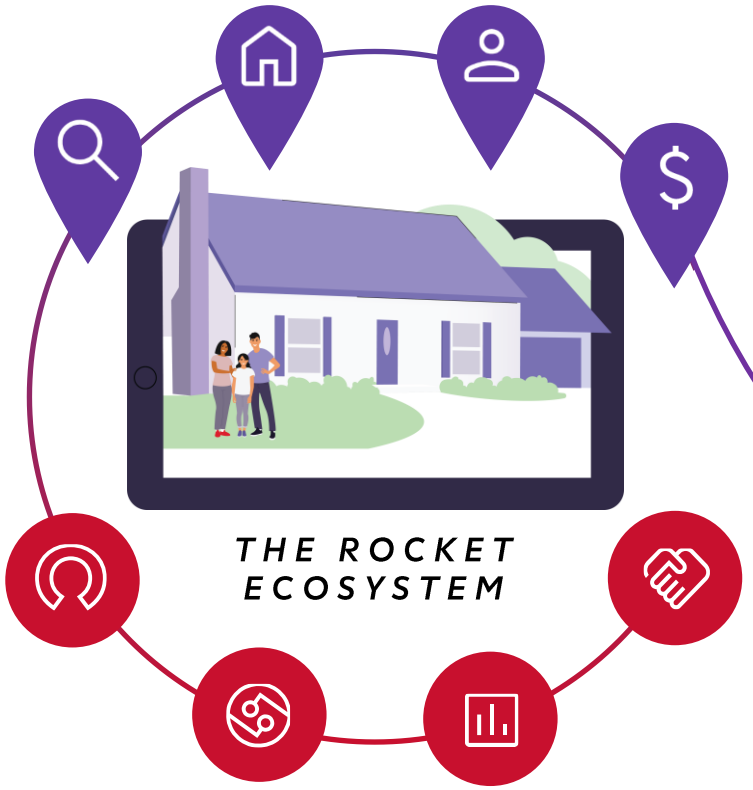
ROCKET Pro · TPO

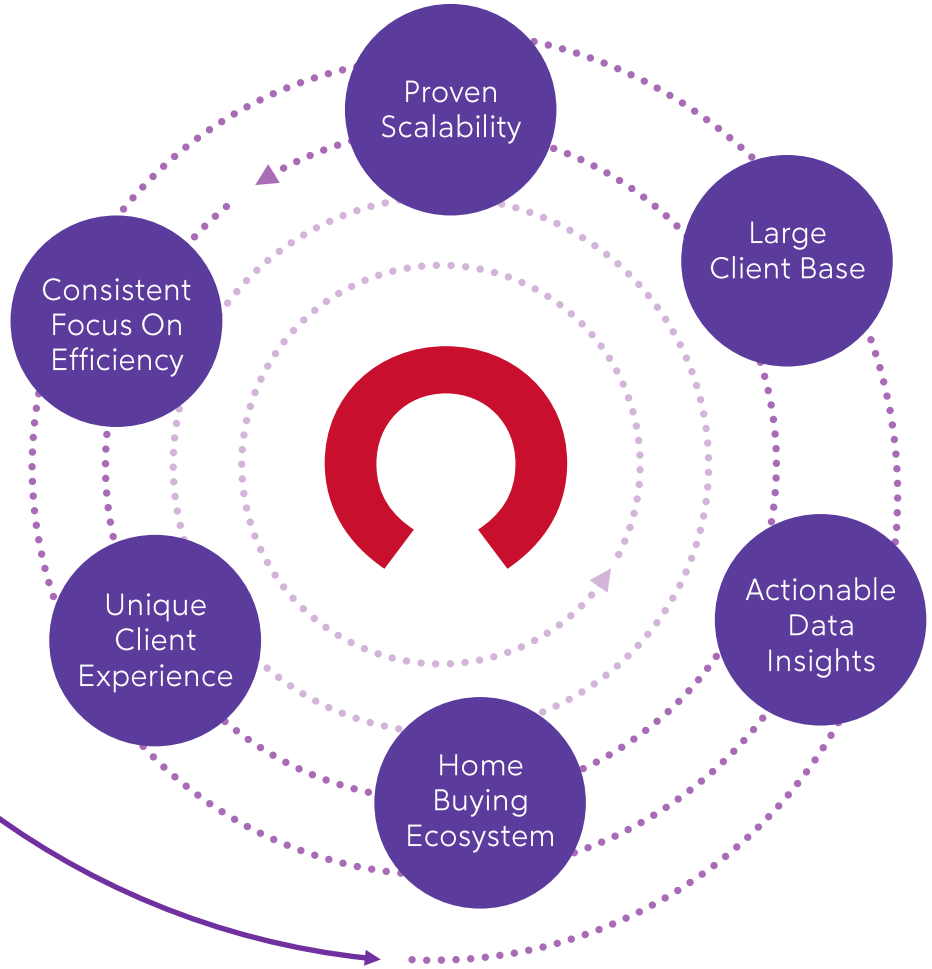
charles SCHWAB · Morgan Stanley · Santander · StateFarm · intuit mint · Q2 · credit karma

(1) See endnote #3 in Appendix for a definition of our net client retention rate. Since 2017, our net client retention rate has been 90%+.

THE ROCKET FLYWHEEL

The core of our economic flywheel is that we are constantly reinvesting in the business, further strengthening our competitive position.





ROCKET Companies

6

Proven Leadership And Culture



ROCKET COMPANIES LEADERSHIP



VARUN KRISHNA
CEO
Rocket Companies
CEO
Rocket Mortgage



BILL EMERSON
Board Director
Rocket Companies
President & COO
Rocket Companies



BRIAN BROWN
CFO & Treasurer
Rocket Companies



TIM BIRKMEIER
President
Rocket Mortgage



TINA JOHN
General Counsel
Rocket Companies



BILL BANFIELD
Chief Risk Officer
Rocket Mortgage



BRIAN WOODRING
Chief Information Officer
Rocket Mortgage



HEATHER LOVIER
Chief Client Experience Officer
Rocket Mortgage



NICOLE BEATTIE
CEO
Amrock



DOUG SEABOLT
CEO
Rocket Homes



KIMARIE YOWELL
Chief Diversity Officer
Rocket Companies



MO GONG
CEO
Rocket Loans



HAROON MOKHTARZADA
CEO
Rocket Money

CULTURE IS OUR FOUNDATION

Dan Gilbert, our founder and Chairman, purposefully created a strong cultural foundation of core principles, or “ISMs,” as a cultural operating system to guide decision-making by all our team members.



- Innovation is rewarded. Execution is worshipped.
- Obsessed with finding a better way.
- You’ll see it when you believe it.
- Simplicity is genius.
- Every client. Every time. No exceptions. No excuses

LOVE OUR TEAM MEMBERS

Our team members put the ISMs into action every day. The result is an empowered and passionate team aligned in a common mission.



2015
#1 Best Workplace For African Americans

2018
The Best Employers For Women

2019
Best Workplaces™ For Parents & Diversity

2021
#3 America's Best Employers For Diversity

2020, 2022
Companies That Care

2020, 2021, 2022
100 Best Companies To Work For®

2022
#6 Best Large Workplaces For Millennials, #22 Best Workplaces For Women

2023
100 Best Companies To Work For®

2022 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

ESG

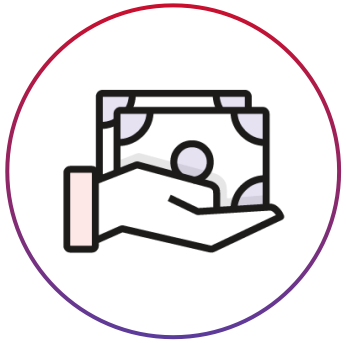
ROCKET Companies

Our company and community are inextricably linked, serving as the foundation for our community investment, team member development and business growth strategies.



#1

Nation's largest Federal Housing Administration lender



$200M+

Contributed To Community Organizations And Programs



1M

Volunteer Hours Nationwide



100K+

Detroit families with Internet connectivity through Affordable Connectivity program

Note: See endnotes #4 in Appendix for more info and links associated with the 2022 ESG Report

Appendix

FINANCIAL HIGHLIGHTS

(Units in '000s, $ in M)

	2021	2022	Q2 '21	Q2'22	Q1'23	Q2'23	Q3'23E
Adjusted Revenue	**$12,427**	**$4,628**	**$2,790**	**$1,125**	**$882**	**$1,002**	**$850-$1,000**
• *YoY Growth %*	*(27%)*	*(63%)*	*(47%)*	*(60%)*	*(54%)*	*(11%)*	
• *QoQ Growth%*	*N/A*	*N/A*	*(31%)*	*(42%)*	*29%*	*14%*	
Adjusted EBITDA	**$6,200**	**$59**	**$1,279**	**($27)**	**($79)**	**$18**	
• *% Margin*	*50%*	*1%*	*46%*	*-2%*	*(9%)*	*2%*	
Adjusted Net Income (Loss)	**$4,502**	**($137)**	**$921**	**($67)**	**($111)**	**$(33)**	
• *% Margin*	*36%*	*(3%)*	*33%*	*(6%)*	*(13%)*	*(3%)*	
Closed Loan Volume	**$351,193**	**$133,129**	**$83,764**	**$34,544**	**$16,929**	**$22,330**	
• *YoY Growth %*	*10%*	*(62%)*	*16%*	*(59%)*	*(69%)*	*(35%)*	
• *QoQ Growth %*	*N/A*	*N/A*	*(19%)*	*(36%)*	*(11%)*	*32%*	
Net Rate Lock Volume	**$333,790**	**$117,757**	**$83,586**	**$29,385**	**$19,535**	**$22,244**	
• *YoY Growth %*	*(1%)*	*(65%)*	*(9%)*	*(65%)*	*(61%)*	*(24%)*	
• *QoQ Growth %*	*N/A*	*N/A*	*(12%)*	*(41%)*	*30%*	*14%*	
Gain On Sale Margin	**3.13%**	**2.82%**	**2.78%**	**2.92%**	**2.39%**	**2.67%**	

Note: See endnote #1 in Appendix for non-GAAP reconciliation; see endnote #2 for Adjusted EBITDA Margin definition

ENDNOTES (1)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(Unaudited)		(Unaudited)	
NET INCOME (LOSS)	**$139**	$60	**$(272)**	$1,096
Interest And Amortization Expense On Non-funding Debt	**38**	38	**77**	77
Income Tax (Benefit) Provision	**(1)**	19	**(5)**	45
Depreciation And Amortization	**25**	25	**56**	46
Share-based Compensation Expense (a)	**51**	61	**103**	128
Change In Fair Value Of MSRs Due To Valuation Assumptions (Net Of Hedges) (b)	**(235)**	(267)	**(18)**	(1,006)
Career Transition Program (c)	**-**	61	**-**	61
Change In Tax Receivable Agreement Liability (d)	**-**	(24)	**-**	(24)
ADJUSTED EBITDA	**$18**	$(27)	**$(61)**	$423

Note: Certain figures in the tables throughout the endnotes may not foot due to rounding.
(a) The three and six months ended June 30, 2022 amounts exclude the impact of the career transition program.
(b) Reflects changes in assumptions including discount rates and prepayment speed assumptions, mostly due to changes in market interest rates, and the effects of contractual prepayment protection associated with sales of MSRs.
(c) Reflects net expenses associated with compensation packages, healthcare coverage, career transition services, and accelerated vesting of certain equity awards.
(d) Reflects changes in estimates of tax rates and other variables of the Tax receivable agreement liability.

ENDNOTES (1)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(Unaudited)		(Unaudited)	
TOTAL REVENUE, NET	**$1,236**	$1,392	**$1,902**	$4,063
Change in fair value of MSRs due to valuation assumptions (net of hedges) (a)	**(235)**	(267)	**(18)**	(1,006)
ADJUSTED REVENUE	**$1,002**	$1,125	**$1,884**	$3,057

(a) Reflects changes in assumptions including discount rates and prepayment speed assumptions, mostly due to changes in market interest rates, and the effects of contractual prepayment protection associated with sales of MSRs.

ENDNOTES

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(Unaudited)		(Unaudited)	
NET INCOME (LOSS) ATTRIBUTABLE TO ROCKET COMPANIES	**$7**	$3	**$(11)**	$57
Net Income (Loss) Impact From Pro Forma Conversion Of Class D Common Shares To Class A Common Shares (a)	**132**	57	**(260)**	1,040
Adjustment to the (Provision For) Benefit From Income Tax (b)	**(35)**	(1)	**62**	(243)
TAX-EFFECTED NET INCOME (LOSS) (B)	**105**	60	**(209)**	855
Share-based Compensation Expense (c)	**51**	61	**103**	128
Change In Fair Value Of MSRs Due To Valuation Assumptions (Net Of Hedges) (d)	**(235)**	(267)	**(18)**	(1,006)
Career Transition Program (f)	-	61	-	61
Change In Tax Receivable Agreement Liability (g)	-	(24)	-	(24)
Tax Impact Of Adjustments (h)	45	41	**(20)**	211
Other Tax Adjustments (i)	**1**	1	**2**	2
ADJUSTED NET INCOME (LOSS)	**$(33)**	$(67)	**$(144)**	$226

(a) Reflects net (loss) income to Class A common stock from pro forma exchange and conversion of corresponding shares of our Class D common shares held by non-controlling interest holders as of June 30, 2023 and 2022.

(b) Rocket Companies is subject to U.S. Federal income taxes, in addition to state, local and Canadian taxes with respect to its allocable share of any net taxable (loss) income of Holdings. The Adjustment to the (provision for) benefit from income tax reflects the difference between (a) the income tax computed using the effective tax rates below applied to the Income (loss) before income taxes assuming Rocket Companies, Inc. owns 100% of the non-voting common interest units of Holdings and (b) the (Benefit from) provision for income taxes. The effective income tax rate was 24.29% for the three and six months ended June 30, 2023, 24.51% for three months ended June 30, 2022, and 25.16% for the six months ended June 30, 2022.

(c) The three and six months ended June 30, 2022 amounts exclude the impact of the career transition program.

(d) Reflects changes in assumptions including discount rates and prepayment speed assumptions, mostly due to changes in market interest rates, and the effects of contractual prepayment protection associated with sales of MSRs

(e) Reflects net expenses associated with compensation packages, healthcare coverage, career transition services, and accelerated vesting of certain equity awards.

(f) Reflects changes in estimates of tax rates and other variables of the Tax receivable agreement liability.

(g) Tax impact of adjustments gives effect to the income tax related to share-based compensation expense, the change in fair value of MSRs due to valuation assumptions, career transition program, and the change in Tax receivable agreement liability, at the effective tax rates for each quarter.

(h) Represents tax benefits due to the amortization of intangible assets and other tax attributes resulting from the purchase of Holdings units, net of payment obligations under Tax Receivable Agreement.

ENDNOTES

2. "Adjusted EBITDA Margin" calculated as Adjusted EBITDA divided by Adjusted Revenue.

3. We define "net client retention rate" as the number of clients that were active at the beginning of a period and which remain active at the end of the period, divided by the number of clients that were active at the beginning of the period. This metric excludes clients whose loans were sold during the period as well as clients to whom we did not actively market to due to contractual prohibitions or other business reasons. We define "active" as those clients who do not pay-off their mortgage with us and originate a new mortgage with another lender during the period.

4. Rocket's 2022 ESG report, our 2nd annual report, was published in June 2023 and can be found at: https://www.rocketcompanies.com/wp-content/uploads/2023/06/RKT-ESG2022_Final.pdf

- Reflects announcements by the Gilbert Family Foundation and our partner company, the Rocket Community Fund, to deploy strategic contributions to community organizations in Detroit neighborhoods. The Rocket Community Fund uses funds provided by Rocket Companies to make donations to charitable entities and investments in the communities in which we operate.
- Amounts above reflect activity from 2010-June 2023 and include contributions and volunteer hours from the ROCK Family of Companies.



ROCKET Companies