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Guild Mortgage: Culture of Customer Service, Entrepreneurship At Heart of Independent Mortgage Lender's Growth

*Experienced Team, Advanced Technology and Focus on Innovative Mortgage Programs
Help Company Deliver the Promise of Home in Neighborhoods and Communities Across the U.S.*

Guild Mortgage is a nationally recognized independent mortgage lender providing residential mortgage products and local in-house origination and servicing. Founded in San Diego in 1960, the company continues to expand into new markets to serve more homebuyers across the U.S. The keys to its growth have been attracting experienced and talented people, a focus on creativity, innovation and embracing diverse perspectives, and commitment to customer service as part of its vision of creating customers for life.

Guild has grown its annual origination volume from \$1.2 billion for the year ended December 31, 2007, when it first reached \$1 billion in loan volume, to \$35.2 billion for year ended December 31, 2020, while growing its servicing portfolio from \$2.5 billion of unpaid principal balance (UPB) at the end of 2007 to \$60.0 billion of UPB as of December 31, 2020.

Since 2010 when its loan volume was just over \$4 billion and it had 75 branches in 16 states, Guild has grown six-fold, expanding from its base in the West to the Southwest, Southeast and South. As of December 2020, it had approximately 4,400 employees operating from more than 200 retail branches in 32 states. The company has correspondent lending relationships with credit unions, community banks, and other financial institutions and services loans in 48 states and the District of Columbia. Guild went public in October 2020 and its shares began trading on the New York Stock Exchange under the symbol GHLA.

"We've grown because of the talent and dedication of our people, our commitment to developing personal relationships and our competitive advantage as an independent mortgage lender," said Mary Ann McGarry, Guild's CEO. "We offer loan options that help us serve more potential homebuyers – everyone from the first-time homebuyer with Veterans Affairs and Federal Housing Administration financing to those looking to refinance or move up to jumbo loans. We strive to help our customers improve their financial situation based on their individual needs and personal situation. Our entrepreneurial, team-oriented approach has helped attract top producing loan officers whenever we enter new markets."

Guild has pioneered innovative mortgage programs to help first-time homebuyers achieve the dream of homeownership, often through government loan programs that require special expertise to implement and manage. Its focus on affordable homeownership and innovative loan products is a differentiator for Guild. By focusing on high-quality purchase loans, the company has achieved steady growth and success while building a reputation for excellent customer service. Guild provides many options for helping active duty and retired military personnel secure VA loans, which provide 100% financing and flexible qualifying standards.

Guild was one of the first lenders to offer loans under Fannie Mae's MH Advantage initiative, a mortgage program for manufactured homes with features and amenities comparable to traditional, site-built single-family homes. The competitive, flexible mortgage option can deliver significant cost savings when compared with financing for traditional off-site built or manufactured homes. Off-site built homes that qualify for MH Advantage can include custom amenities, such as attached garages, upgraded kitchens and bathrooms, energy efficient appliances and architectural features that help the property blend into an existing community or neighborhood.

In addition to developing innovative pilot programs and specialized products, the company has grown by opening branches in new and existing markets. Guild has acquired the assets of several smaller, independent lenders that share similar values and have established relationships and a strong presence in their local communities. With each new branch or office, Guild works to preserve its customer service culture with the addition of experienced loan officers who share the company's commitment to innovation, creativity and collaboration.

In May 2021, Guild announced the signing of a definitive merger agreement under which Guild would acquire Residential Mortgage Services Holdings, Inc., a fast growing retail originator with 70 offices across 14 New England and Mid-Atlantic states. The transaction closed in July 2021.

Additionally, Guild has acquired assets of six businesses with close to 400 loan officers since 2007. Most recently, the company completed the asset purchase of Vitek Mortgage Group, Inc. in 2019, adding an experienced team of loan officers with an established presence in Northern California. Headquartered in Rancho Cordova, Vitek had a loan volume of \$366 million in 2018. Additionally, Guild acquired assets of Cornerstone Mortgage of St. Louis, Mo. in early 2018, a fast-growing independent mortgage lender with 19 offices in three states and loan volume of \$1 billion in 2017. The move added 19 branches and more than 200 employees in Missouri, Illinois and Kansas, and a significant presence in the Midwest for the first time.

Keeping the Customer Satisfied

Guild has built its reputation through customer service, and a commitment to developing trust and a personalized experience for each individual. As McGarry and other company executives note, Guild has a wide range of customers, from first-time homebuyers to investors to real estate professionals and company employees. The company has a history of serving underrepresented homebuyers and serving customers under the area's median income.

"A key to our success has been how our loan professionals connect with customers in the communities they serve," said Catherine Blocker, executive vice president, production operations. "From underwriting to servicing, we offer our customers a personal relationship, open communication and guidance through one of life's most important purchases. We're committed to interacting with our customers however they choose, and our customer survey responses continue to be positive as a result."

Guild earned a fourth consecutive Servicer Total Achievement and Rewards™ (STAR™) Performer recognition from Fannie Mae in 2020, demonstrating its company-wide commitment to customer service and regulatory compliance. The STAR Program defines industry standards and leading practices, while recognizing Fannie Mae's highest-performing servicers.

The company's emphasis on building relationships and treating people well are evident in its reputation as a leading employer. In 2020, for the eighth straight year, Guild was recognized as one of San Diego's Top Workplaces by *The San Diego Union-Tribune*, the region's largest daily newspaper. In March 2021, Guild was named a Best Company to Work For by National Mortgage News, an annual survey and awards program designed to identify and honor the best employers in the U.S. mortgage industry.

"When customers walk into a Guild office, they are made to feel at home by the friendliness of the employees who greet them and the useful information provided by our experienced loan officers," said Barry Horn, executive vice president, national production manager. "We focus on each homebuyer's needs and treat people with respect. Our goal is to have satisfied homebuyers who know we'll be there for them, through all of life's changes."

Embracing Technology

Guild has been a pioneer in the industry in adopting technologies to increase efficiencies and deliver better customer service. It designed its own custom systems, from digital mortgage options to today's network that provides access to information and integration across all departments and functions. The integrated systems allow Guild to add new branches with relative ease.

The company uses technology to streamline and improve the mortgage experience through faster and more accurate processes in marketing, origination, servicing, compliance and home-loan education.

With automation, Guild's loan officers and staff can focus on connecting with people, educating them about the mortgage process and building long-term relationships.

Guild took a step toward a more simplified mortgage process in April 2017 when it partnered with Roostify to launch MyMortgage, a digital mortgage portal aimed at combining a paperless loan application with a personalized mortgage experience. MyMortgage lets customers upload documents and manage their checklists from any mobile device, helping to streamline the process from application to close through a secure, cloud-based technology platform.

In September 2018, Guild launched a secure eClose option powered by its proprietary technology and DocuSign. Guild's eClose option lets customers review and sign loan documents electronically from a computer or mobile device, while delivering enhanced security protections and reducing paperwork. Customers can review loan documents as released by Guild, whenever they choose, and close with confidence, having had more time to review their final loan documents in advance of closing.

In February 2019, the company launched Guild-to-Go, a mobile application that allows the company's real estate partners to connect directly with their preferred Guild loan officer from any mobile device or to select a loan officer by location through the app's built-in map feature. Guild-to-Go generates customized, on-demand pre-approval letters to be shared with clients, enabling agents to submit offers faster for their buyers. Agents can track the status of their customers' files throughout the loan process with real-time updates and status notifications from application to close.

A Trusted Industry Partner

Since its founding in 1960, Guild has developed and cultivated strategic business partnerships that have lasted for decades. Among the longest-operating seller-servicers in the U.S., Guild has longstanding relationships with government-sponsored enterprises (GSEs), investors and strategic partners throughout the industry. The company has worked with investors to offer innovative pilot programs and specialized products and programs, including providing financing on modern manufactured homes.

Guild works closely with government organizations including Fannie Mae, Freddie Mac and Ginnie Mae. The company's loan professionals are experienced in many GSE-backed options, low down payment assistance programs and other specialized loan products. Guild has been a pioneer in offering VA and FHA loans for more than five decades and was one of the first lenders to offer loans with Ginnie Mae starting in 1977. It maintains close relationships with each organization today.

Guild is known as an innovator dedicated to offering a collaborative experience to its strategic partners, including real estate agents, title agents and builders. The company has a history of working with builders to achieve the common goal of helping more people purchase homes. Its dedicated team is trained in new construction loans and has a proven track record of closing on time, with in-house

processing and underwriting. Guild's work with builders generates more than \$1 billion in business each year.

A Commitment to Giving Back

Guild Mortgage's success over the past 60 years was built on a foundation of core principles: delivering excellent customer service based on trust and personalization, creativity and innovation, and a commitment to improving local communities. To deliver on that commitment, the company launched the Guild Giving Program in 2010, which encourages employees to donate time and money to communities wherever we serve.

The Guild Giving program is a company-wide initiative designed to build on existing relationships in every community Guild serves. It helped to formalize community involvement among the company's approximately 4,400 employees and fostered shared experiences and inspiration among its branches and regions to give back and promote the work they are doing to support their communities. Guild employees are awarded up to 16 hours of paid volunteer time each year and can choose where their energies and resources would be best placed.

In 2016, Guild established the Guild Giving Foundation, marking a new phase in the evolution of the Guild Giving program. In addition to supporting local and national charities through direct donations and company-backed volunteer time, the Guild Giving Foundation offers a dollar-for-dollar donation match, up to a maximum of \$250 each year, for every employee, and up to 10 \$1,500 academic collegiate scholarships each year. Its annual golf tournament raised close to \$500,000 in support of the homeless, and disadvantaged women and children in San Diego in 2018 and 2019.

A Focus on Diversity and Minority Lending

In addition to supporting local communities, Guild is committed to making homeownership a reality for more people. The company has a history of serving underrepresented homebuyers and is a recognized leader in low-to-moderate income lending. Nationwide, Guild has been one of the top-ranked FHA lenders to underserved areas each of the last three years, and has exceeded federally mandated GSE affordable housing goals.

Through partnerships with government organizations like Fannie Mae and Freddie Mac, Guild continues to introduce innovative low-down payment and first-time homebuyer programs to the market. The company is taking an active role in providing support to minority and industry organizations that are committed to increasing homeownership among underserved groups through membership with the National Association of Minority Mortgage Bankers (NAMMBA), the Mortgage Bankers Association's Affordable Homeownership Advisory Council, and the National Housing Conference. Additionally, Guild

has partnered with institutions like South Carolina State University to launch a scholarship and internship program designed for students attending historically Black colleges and universities.

Leadership Team

Setting the tone for the company's growth and continuous improvement is the executive team headed by CEO McGarry and President Terry Schmidt. Together, they have led the development of a team-oriented corporate environment, characterized by employee loyalty, innovation, collaboration and a commitment to Guild's vision and values, which have been the foundation for its success throughout many mortgage market and interest rate cycles.

McGarry began her career with Guild in 1984 as a supervisor in internal audit. Within three years, she was promoted to senior vice president of loan administration and information technology and in 1988, was named to Guild's board of directors. She held positions as chief financial officer, chief production operations officer and chief operating officer, before being promoted to president in 2005 and CEO in 2007, when she led a management buyout of the company from its founder.

Schmidt started her career at Guild in internal audit, performing branch audits and various compliance audits related to servicing, secondary marketing and loan origination. She held the positions of executive vice president, chief financial officer and chief operating officer before being promoted to president in early 2020.

Guild's leadership team has an average of 24 years of industry experience and has worked at Guild for an average of 21 years. More than half of Guild's executive leadership are women, and women hold many leadership positions throughout the company, something that is unique in the industry. Approximately 78% of the company's employees are women or are from an underrepresented community.

To ensure the future of its long-term strategic plan to grow throughout the U.S., the company's leaders began attracting new talent from throughout the industry and adding top performers from the businesses Guild has acquired. Its executive ranks include recognized industry leaders in finance, accounting, economics, product strategy and development, credit policy, investor relations, regulatory affairs, and information technology.

Guild Mortgage's commitment to customer service, culture of innovation and experienced leadership team have been keys to the company's continued growth, while supporting its mission of delivering the promise of home in every neighborhood and community it serves.

Guild Mortgage Company is an Equal Housing Lender, company NMLS #3274.

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For additional information, visit www.guildmortgage.com

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