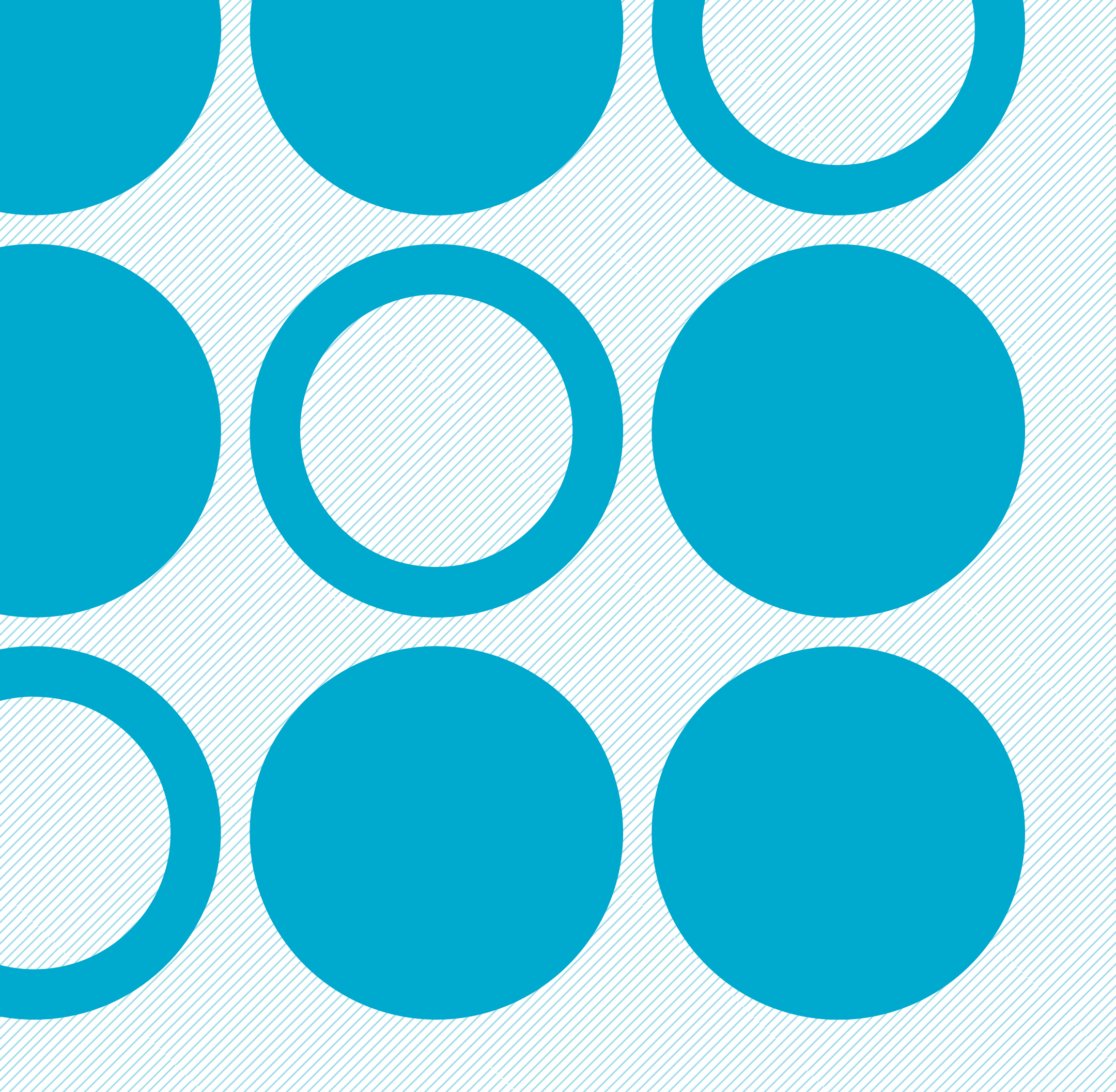




Environmental, Social, and Governance Report

2023

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A message from the CEO, Anthony Noto

At SoFi, we dedicate every day to [our mission: help people achieve financial independence to realize their ambitions](#). More than 10 years ago, we set out to support individuals who had invested in their future by taking on student loan debt by pioneering the concept of student loan refinancing.

We made a sizable impact, but as we did, we realized student loan debt is just one piece of an individual's financial health. When I joined SoFi in 2018, we reimagined our mission and evolved our strategy. As a result, [we've built a member-centric, one-stop shop for digital financial services to serve a community of more than 8.1 million members and clients looking to get their money right](#). For our members, this means being there at every major financial milestone in their life, while also supporting them every day in between.

This only became possible because we achieved a few milestones of our own, including the expansion into personal and home loans, investing, and saving, to developing a technology platform – which also serves business clients involved in banking and financial services – and eventually the establishment of SoFi Bank in 2022.

But we didn't stop there. Since becoming a bank, we've evolved each of those offerings to be faster, while offering better selection, and industry-leading rates on all of our products and services. We close our home loans faster than the industry average, and we offer an industry-leading \$10,000 On-Time Close Guarantee. We've empowered the everyday investor with access to offerings, like alternative investments, that were historically reserved for the ultra wealthy and helped the workforce boost retirement savings while paying down debt.

All of this growth and innovation is guided by our No. 1 company priority: to own making our culture better every second and ensure DE&I is at the center of everything we do, in tandem with our first core value, "Putting our Members' and Clients' Interests First."

To ensure we're delivering on both, [we've embedded sustainable business practices in our day-to-day operations](#). We believe this not only aligns with our No. 1 company priority and core values, but also improves our profitability and supports long-term value creation for our stakeholders.

In this Environmental, Social, and Governance (ESG) Report, we are proud to share externally how our company priorities, core values, mission, and commitments to the communities we serve shape how we do business, support our employees, and create a meaningful and lasting impact for our more than 8.1 million members in the U.S. and millions of accounts across the globe.



In our fourth year of being a publicly traded company, we continue to grow our employee base —now more than 4,300 strong around the world. We also continue to make critical investments in our team and infrastructure to be further able to scale and support new avenues of growth.

[This includes continuing to grow and evolve our ESG Committee.](#) The ESG Committee brings together key stakeholders from our executive management team who are tasked with tracking our progress within our ESG initiatives using real-world, data-based metrics, as well as devising and executing strategies to create an even greater impact.

This report reflects our ESG priorities, activities, and key metrics from 2023, as well as our commitments moving forward. Some of our top wins in 2023 include:

- Receiving accolades from respected names across business, finance, and tech, including being named to Fast Company's annual list of the World's Most Innovative Companies and CNBC's list of Top Fintech Companies
- Launching several products and services that offer SoFi members an even wider selection of tools to get their money right, including SoFi Travel Powered by Expedia, Student Loan Verification through SoFi at Work, and an enhanced-yield ETF
- Closing out the year with a record-breaking 7M-plus SoFi members who we're grateful to have the opportunity to continue serving as they progress on their path to financial independence to realize their ambitions

And while we're proud of these milestones, we won't let these commitments limit our continued wins. Guided by our company priorities and core values, we remain focused on delivering best-in-class products, services, and, most importantly, innovative solutions to our members and clients, employees, shareholders, and communities. We look forward to continuing this journey with you.



Anthony Noto
CEO

Who we are

Company Vision and Mission



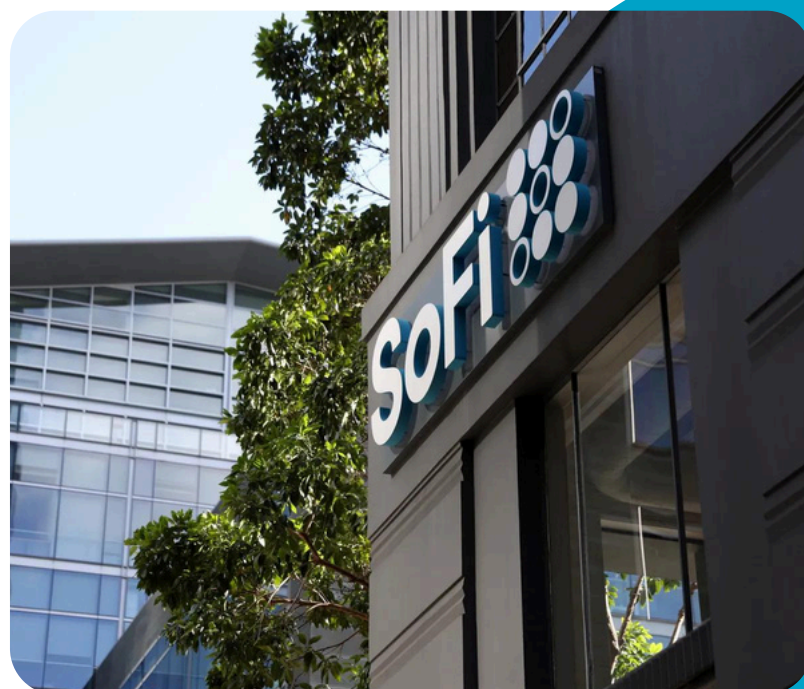
We are in the business of helping people get their money right and have remained focused on our mission of helping people achieve financial independence to realize their ambitions.

To us, financial independence doesn't just mean being well-off—it means reaching a point where your money works for the life you want to live. We are constantly innovating and building new ways to give our members what they need to make that happen.

Our products for borrowing, saving, investing, protecting, and spending give millions of SoFi members fast access to the tools they need to get their money right. SoFi membership also comes with the key essentials for getting ahead, including a connection to a thriving community of ambitious people.

We further expanded our borrow capabilities in 2023 with the acquisition of Wyndham Capital Mortgage, a fintech mortgage lender.

Our technology platform rounds out our product offering through Galileo, a leading financial technology company whose platform open API technology and proven expertise enable fintechs and emerging and established brands to create differentiated financial solutions that expand the financial frontier, and Technisys, one of the leading global providers of next-generation digital banking platforms.



Our Core Values



Put our members' and clients' interests first.

If we take care of our members' and clients' interests, it will best serve our interests.

Our 11 core values define us. They are at the center of how we think about serving our members and clients, building our company, and most importantly, how we work together. At SoFi, it's not just what we do—but how we do it.



Run after problems.

We must build a culture of people who run after problems in order to ensure we execute with excellence and "things" do not fall through the cracks.



Do the right thing. If you're not sure, do the harder thing.

Our business is built on trust and integrity, which requires both adhering to the letter of the law and regulations, and doing the right thing for the company and our members.



Embrace diversity.

Diversity is a differentiator and our team should reflect society. We should continue to encourage and celebrate diversity.



Be SoFi missionaries.

Our products, our services, our brand, and our business must be durable over the long term to achieve our mission—be a missionary.



Get to the truth and make principle-based decisions.

We can only make the best decisions if we have the right data, all of the perspectives, and if we align on the guiding principles.



Iterate, learn, innovate.

We are all responsible for innovation and we must embrace data-driven decisions.



Make your footprint bigger than your foot.

Selfless acts are critical to elevate beyond the impact of our collective individual efforts.



Take care of other people and help them grow.

Our people are our greatest differentiator. If we take care of our people, they will take care of our members.



Set ambitious goals, be gritty, be accountable.

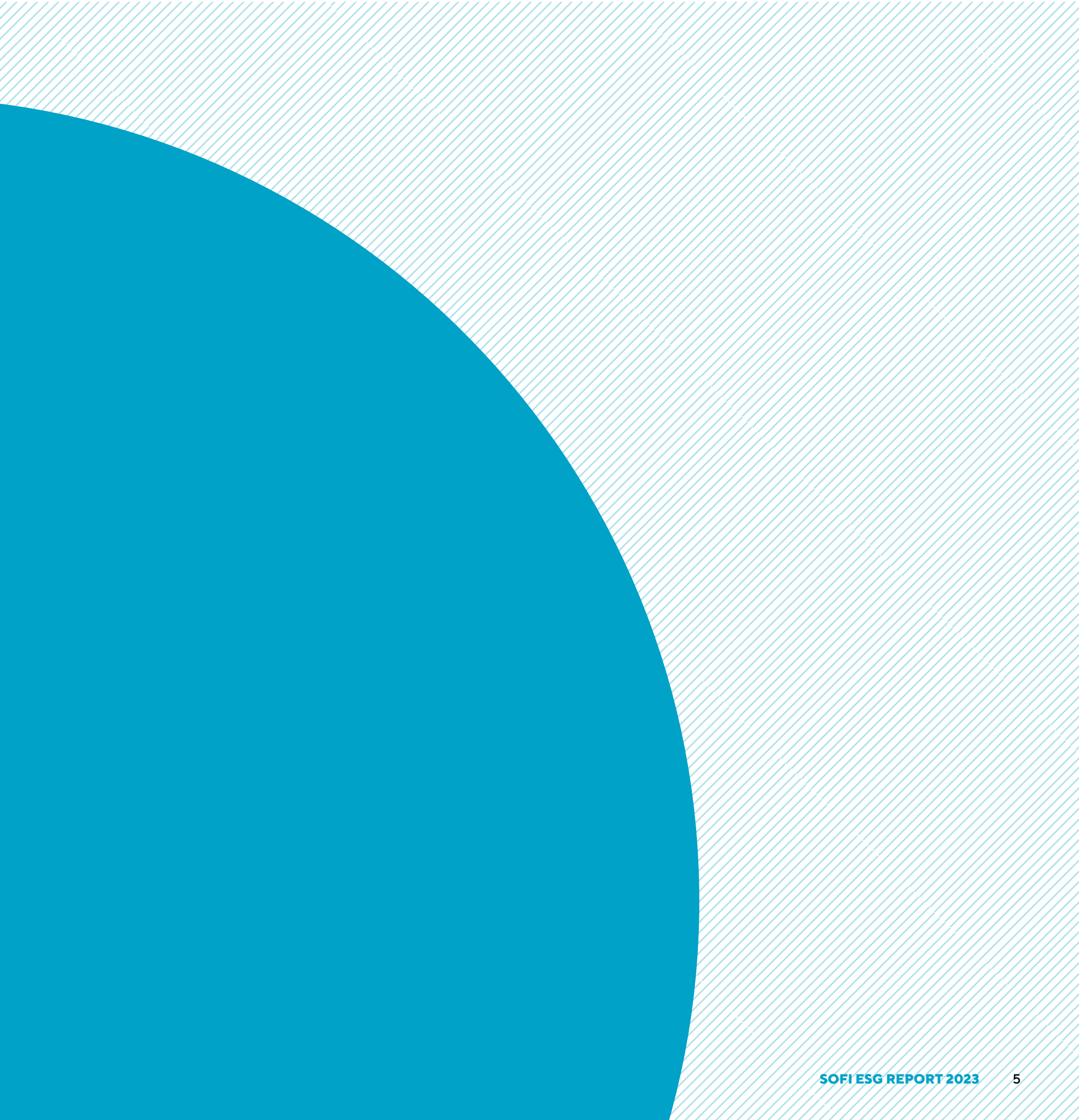
We must hold ourselves and others accountable for delivering our business objectives, for our culture, and for our members



... and don't forget to smile.

Our ambition is contagious: it makes us smile to see people inside and outside of SoFi succeed.

2. People



2. People

Our Employees

Benefits and Well-being

Our No. 1 company priority is to own making our culture better every second and ensure Diversity, Equity, and Inclusion (DE&I) is at the center of everything we do. Our resulting initiatives are designed to support, develop, and inspire our employees, which in turn will unlock the potential of the organization, drive excellence across the business, and solidify SoFi as a top career destination where people love to work.

The health and wellness of our employees and their families is integral to SoFi's success. We have a comprehensive benefits program to support the physical, mental, and financial well-being of our employees. In the United States, this includes one core medical plan, in which SoFi pays 100% of the monthly premium, and two additional medical plans with premiums that are significantly subsidized. Additionally, SoFi pays 100% of the monthly premiums for dental, vision, and basic life insurance.

In addition to core medical benefits, we also offer fertility and parental benefits to our U.S. employees to help those who are looking to grow their family. Starting January 1, 2023, we began offering enhanced family formation benefits, including up to a \$20,000 lifetime maximum for infertility, egg-freezing, surrogacy, and adoption. We also offer parental leave of 12 weeks, and two weeks of paid caregiver leave for providing primary care support to family members who are in the hospital, hospice, or with a qualifying serious health condition. In addition, we also provide health care reimbursement for services not available in employees' current U.S. state.

To support the mental health of our employees, we also offer a digital benefit that allows our employees to meet with coaches and clinical care providers at no cost to them.



Hybrid Friendly

In response to the COVID-19 pandemic, we transitioned to a hybrid-friendly workforce model that not only puts the health and safety of our employees first, but also takes into account what our employees need to be successful. For the majority of our workforce who work on a hybrid schedule, the in-office requirement is a handful of days per month.

Additionally, we offer programs focused on child care, as well as support specific to balancing the demands of work and personal family needs. An example of this is "SoFridays," where exempt employees are encouraged to end their work-week at 2pm local time each Friday. This started in 2020 in response to the pandemic and has continued as a company benefit.

Employee First

Achieving our No. 1 company priority requires us to have an employee-first mindset — and this means optimizing every step of the employee life cycle for the best experience possible. Great care is taken to onboard new hires and set them up for success, both in terms of a broad understanding of SoFi’s mission, core values, and products, as well as empowering employees to balance taking care of themselves with taking care of the business. We do this by sharing best practices on healthy lifestyle habits and encouraging them to leverage our volunteerism benefits including paid volunteer time off.

Throughout the year, we also offer unique “SoFi-only” experiences designed to support, inspire, and connect all employees around our mission and core values—all while encouraging them to be the best versions of themselves at work. We offer regular company-level All-Hands meetings and programming on a diverse range of topics, spanning general business updates, developmental topics, and cultural programming led by our Employee Resource Groups (known internally as “SoFi Circles”).

We reflect this employee-first mindset in the company’s enduring commitment to DE&I, whereby we champion diversity awareness through many different routes. This includes educating employees on the role identity can play in our professional environment through a series of DE&I-centric company-wide trainings and events focused on celebrating the achievements of our diverse communities, as well as ensuring our senior-most leaders are involved in DE&I conversations and trainings to support inclusive teams.

We also believe it is critical to leverage the collective feedback of our workforce to continue to build upon the employee experience. To help measure our continued progress against our No. 1 company priority, we issue a twice-a-year Employee Engagement Survey to pulse our workforce and gain further insight and innovate as needed. In our 2023 employee engagement survey, employee participation was 88% — exceeding industry benchmarks. Our survey vendor provides external benchmarks, which include results from 900+ global customers across industries.



88%

employee participation in our biannual
Employee Engagement survey —
exceeding industry benchmarks.

2. People

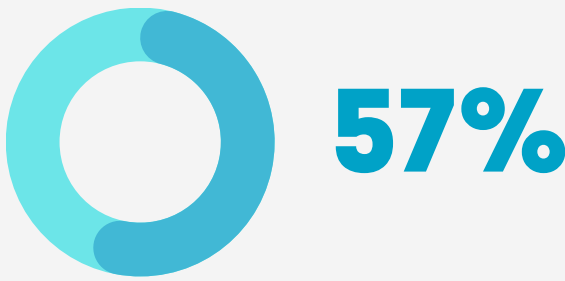
Diversity, Equity, and Inclusion

Part of what makes SoFi a dynamic place to work is our commitment to living our 11 core values, one of which is to “Embrace Diversity - Everyone Should Feel Welcome, Included, and Able to Contribute.” At SoFi, we are committed to creating a company culture where employees feel respected, valued, and able to bring their whole and authentic selves to work. Our DE&I commitments are rooted in our company’s mission of helping people achieve financial independence to realize their ambitions.

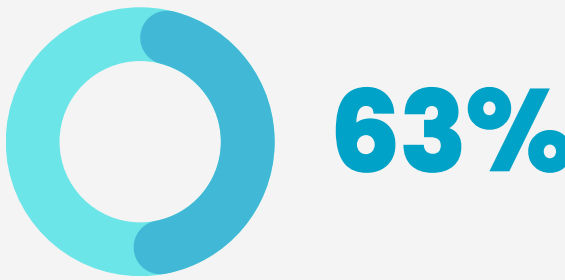
Ensuring a Diverse Workforce

As of December 31, 2023, 57% of our U.S.-based workforce was comprised of individuals who are part of an underrepresented group (URG*). URG populations represent 51% of our management positions (defined as those with at least one direct report) and 63% of our executive workforce (defined as those in the executive job track).

In our effort to ensure a diverse workforce, we focus on attraction, assessment, engagement, and development at all levels. This means that we focus on fair and transparent processes in talent assessment and hiring, performance management, career progression, and retention across all stages of the employee life cycle. As a core foundation of this work, we have developed competency-based assessments for roles in marketing, operations, and engineering to reduce unconscious biases in both our hiring and promotion practices. We have also invested in formalizing a university hiring program and returning military program to ensure we prioritize bringing in more diverse talent at all levels of the company, ensuring that SoFi hires the best qualified candidate for any job.



of our U.S.-based workforce was comprised of individuals who are part of an underrepresented group (URG*).



of our executive workforce (defined as those in the executive job track) are part of an underrepresented group.

*The above numbers are based on the 2022 utilized definition for Underrepresented Group (URG). At SoFi, this includes self-reported affiliations with: (i) LGBTQ+, Veterans, and People with Disabilities communities, (ii) underrepresented minority (URM) populations that self-report as Black, Latinx, and/or Indigenous, and (iii) gender defined as female. Moving forward in 2024 and beyond, the definition of URG will focus only on LGBTQ, Veterans and People with Disabilities. URM will refer to Black, Latinx and/or Indigenous populations and Women is defined as global female.

2. People



By focusing on representation, we are also working to create a stronger sense of inclusion and belonging for our employees overall. The DE&I focus areas and associated programs outlined below enable us to create and sustain a culture where everyone feels valued, heard, and has equal opportunities to thrive:

1 Manager Excellence Program

In September 2021, we formally launched the Manager Excellence Program which equips all new managers at SoFi with the tools and resources they need to create a supportive, inclusive work environment where their team can do their best work. The program is assigned to all U.S.-based people managers at SoFi. As of October 2023, we had 481 employees participate in the program. Commencing in 2024, we are reimagining the structure of the program to iterate and innovate on what we have learned so far and to broaden the scope of the program's impact.

2 Mandatory DE&I Trainings

SoFi currently offers a number of DE&I-specific trainings, including "Hiring the SoFi Way" (for people managers), "Managing Within the Law" (for people managers), "Unconscious Bias, Inclusion & Belonging", and "Bystander Intervention and Prevention." In 2023, 100% of our U.S.-based new hire employees completed their DE&I training within 90 days of assignment.

SoFi Circles

SoFi proudly sponsors nine Employee Resource Groups, known internally as SoFi Circles. These groups build high-trust, functional connections that help our organization thrive. They also foster a sense of belonging, drive innovation, and help create bridges of connection and intersectionality.

The SoFi Circles and their defined missions:



Ability@SoFi—
Mission is to create a voice for employees with disabilities of any variety or type, as well as their caregivers. We also work to provide a community tasked with advocating for employees’ needs within the workplace and providing opportunities for education around disability to the entire SoFi Technologies community.



SoFi Unidos—
Mission is to promote the awareness, diversity, and education for and of the many Latinx cultures represented within SoFi. We aim to provide a forum of communal support, resources, and purposeful amplification of the Latinx voice within our organization.



Good Grief—
Mission is to provide those grieving among us with a safe space to share their feelings, receive support, and source tips and tricks based on experience in balancing the pain of loss with hitting your Operating Key Results (OKRs), all with a layer of dark humor.



Vets@SoFi—
Mission is to create a network to generate cultural awareness of Veteran service and experiences within SoFi, promoting a culture of inclusion, belonging, and allyship with the broader SoFi community.



Parents@SoFi—
Mission is to support current and future parents at SoFi. We want to create an environment where people with shared experiences can connect and help each other have both a successful career at SoFi and a rewarding family life.



Women@SoFi—
Mission is to build a safe space for female-identifying employees and allies to connect across SoFi to promote the advancement and inclusion of women.



SoFi Pride—
Mission is to empower our diverse community to inspire equality for all our people— including sexual orientation, gender identity, and gender expression.



SNAP (SoFi’s Network for Asian and Pacific Islanders)—
Mission is to provide a unified voice representing our organization’s Asian and Pacific Island communities. SNAP is here to actively contribute and provide awareness, education, advocacy, and a safe, inclusive space for all members and allies of the Asian and Pacific Islander communities.



SoulFi—
Mission is to empower Black/African-American employees and allies to create a more diverse and inclusive SoFi.

Each SoFi Circle is open to all of our employees, regardless of location, tenure, or subsidiary. Being a SoFi Circle member gives employees access to unique programming and opportunities to connect with other SoFi Circle members—either as identifying members or as an ally. In the spirit of “Embracing Diversity,” every year, each SoFi Circle hosts one of our company All-Hands meetings to promote their company-wide programs, broaden awareness, and unify the workforce around the diverse experiences of our employees. Our SoFi Circles are led by employee volunteers and are supported by executive sponsors. Over the past year, we have seen strong participation in our SoFi Circle membership. [Since 2021, overall company-wide SoFi Circle membership has increased by an average of 23% with approximately 59% of SoFi Circle members belonging to more than one SoFi Circle.](#)

Compliance and Non-Discrimination

SoFi remains committed to a safe and inclusive workplace based on dignity and respect. Our Discrimination, Harassment, and Retaliation Prevention Policy reflects our commitment to equal employment opportunity and a respectful workplace. It details SoFi's program for carrying out that commitment by preventing unlawful discrimination, harassment, and retaliation from occurring in the work environment. The policy protects individuals who perform services for SoFi in the workplace, including employees, contractors, and interns.

Our Discrimination, Harassment, and Retaliation Prevention Policy prohibits all employees, including supervisors and managers, from engaging in unlawful discrimination and harassment of any individual based on any legally protected characteristic such as:

- Race (including hairstyles associated with race)
- Sex (including pregnancy, childbirth and related medical conditions, breastfeeding, and conditions related to breastfeeding)
- Gender
- Religion (including religious dress and grooming practices)
- Color
- National origin
- Ancestry
- Physical or mental disability
- Medical condition
- Marital status
- Registered domestic partner status
- Sexual orientation
- Gender identity and gender expression
- Age (age 40 and over)
- Genetic information
- Military and/or veteran status
- Lawful change of name
- Social Security Number or federal employment authorization document
- Receipt of Medi-Cal coverage
- California driver's license with a "federal limits apply" notation; and
- Any other basis prohibited by state or federal law.

Our Discrimination, Harassment, and Retaliation Prevention Policy also prohibits retaliation against any individual who makes a complaint or who participates in an investigation under the policy. Additionally, the company promptly investigates all complaints of alleged discrimination, harassment, retaliation, and wrongful conduct and takes appropriate remedial action.

Our enterprise-wide compliance training program is also an important tool supporting our policy prohibiting discrimination, harassment and retaliation. In addition to courses covering regulatory requirements specific to the products and services we offer, the compliance training program mandates completion of courses on discrimination, harassment, and retaliation prevention. Across the board, we see strong participation in our compliance training. In 2023, 99.8% of our employees completed their company-assigned compliance and discrimination-related training, demonstrating a commitment to another SoFi core value, "Do the Right Thing."

Commitment to Employee Development

Learning and Development Initiatives

Our people are vital to our culture and to SoFi's overall impact on our members and clients, shareholders, and communities. To ensure our employees have meaningful access to resources and opportunities to further their professional and personal development, we offer learning, up skilling, and career development opportunities for managers and employees through a variety of channels.

1 Manager Listening Series

In the fourth quarter of 2023, we conducted a company-wide Manager Listening series, that provided firsthand feedback from participants on past manager training initiatives and allowed us to assess the needs of our growing group of people leaders across the company, with a particular focus on managers at Galileo LATAM. The results of the focus groups and surveys have enabled us to design the road map for manager enablement initiatives for 2024 and beyond.

2 Manager Central

In the fourth quarter of 2023, we launched Manager Central - a centralized site for self-access learning resources, manager support materials, and guidance on a range of tasks from employee onboarding to performance check-in conversations. A number of just-in-time resources were also launched for managers, such as the Performance and Rewards Toolkit and the DE&I Resources Toolkit, to enable managers to self-serve on their most critical and timely support requirements. By the end of the first quarter of 2024, Manager Central had achieved an overall utilization of 88% by managers across all SoFi entities and locations.

3 Self-Access Learning via Udemy

Throughout 2023, Udemy continued to be leveraged for self-access learning for employees, allowing them to proactively engage in learning initiatives. In December 2023, there were 1,627 active users on the platform, with 66% of users with a moderate-high level of utilization (more than 1 hour of content watched).



Dedicated Programs for Employee Development

One of our 11 core values is “Help People Grow.” In support of this core value, and in addition to the programs described above, we also have several dedicated programs focused on employee growth, including GROW, the Explorer Program, and the Gig Program.



GROW

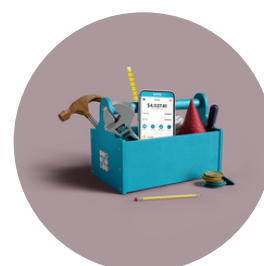
We offer an in-house mentorship program called GROW. For a period of nine months, employees who opt in as mentees are paired with a mentor — often a senior leader within the broader organization — with the goal of developing strong relationships, expanding their networks, and increasing their skill sets. We are thrilled to see very low employment attrition from participants since GROW launched in September 2020.

We want our future leaders to receive real-time, active coaching, key business knowledge, and advocacy in support of their professional journey. In 2023, we kicked off our fifth season of GROW, in response to strong results. We held programming for mentees on a variety of topics including building a professional network, building a personal brand, and similar topics of interest. The current season of GROW ended in March 2024 with a goal for the program to be relaunched in the second half of 2024, with expanded scope and reenvisioned programming.



Explorer Program

Our Operations Career Explorer Program (the “Explorer Program”) provides our hourly Operations employees with an opportunity to explore cross-functional roles for a period of six months. During this time, participants can enhance their knowledge and skills, build relationships with leaders outside their functional teams, and grow their professional networks. Our Operations team is at the center of our members’ lives, delivering a world-class experience to help all our members achieve financial independence to realize their ambitions. Within the 2023 cohort of explorers, 24% of those who have completed the program have successfully expanded into new roles across the Operations department.



Gig Program

At SoFi, we are committed to “Help People Grow” and providing internal career agility. Stretch opportunities (the “Gig Program”) are a great way to provide this. Gigs are project-based temporary assignments which are open to all eligible employees, last for 3 to 6 months, and are performed in addition to the employee’s current role. They are a great opportunity for eligible employees to gain experience in cross-functional areas, develop new skills, network, and ultimately grow their careers at SoFi. We saw that 24% of the Gig participants who completed the program in 2023 have successfully expanded into new roles across the company.

2. People



Upcoming Initiatives

In the second half of 2024, we plan to upgrade the manager learning experience by revamping the new manager onboarding process and creating more resources that focus on topics critical to thriving teams. To complement the manager learning resources, we plan to host a series of Quarterly Manager Meetups to allow for enhanced peer-learning and support for people leaders across the organization. We are also designing and launching an internal coaching program to upskill managers in this key skill area.

In March 2024, we launched LinkedIn Learning as the enterprise learning technology solution. With LinkedIn Learning, we are able to provide a tailored and comprehensive approach to professional development, specifically curated for our team's needs by industry experts and thought leaders. Through LinkedIn Learning, employees will have the opportunity to explore the latest tools, techniques, and best practices in their field, including AI-powered content recommendations, and high-quality content. In the upcoming months, the LinkedIn Learning experience will be augmented and improved in conjunction with a new enterprise-wide learning management system that will allow us to scale our learning experiences, create greater accessibility, and demonstrate better return on investment on learning technologies.

The employee's new hire onboarding experience is also being reimaged to allow for an engaging and impactful journey for new team members. We will also be launching a custom-designed Career Development Program for employees in 2024 to ensure a healthy environment of growth, learning, and support for our employees.

Tuition Assistance & Student Loan Reimbursement

Our mission is to help people achieve financial independence to realize their ambitions, which starts with our employees.

To support SoFi as a learning organization, all U.S. active regular full-time and part-time employees are encouraged to pursue additional formal education to enhance job-related knowledge and skills. This investment in the professional and personal growth of our employees also has a positive impact on our company. Eligible [employees can receive a tuition reimbursement](#) (for courses, certification, and degrees, among other qualified pursuits) [of up to \\$5,250 in a calendar year](#), with a lifetime maximum of \$25,000 (including the aggregate amount of any student loan reimbursement described below).

\$1.2 million

paid out in student loan reimbursement to
SoFi employees in 2023

\$317,000

paid out in tuition assistance to SoFi
employees in 2023

On top of our already competitive benefits, we were one of the first companies to [offer our employees assistance with their student loan payments, contributing \\$200 per month to help pay off their qualified student loan debt](#). This benefit is also a product that we provide through SoFi at Work to organizations that want to provide a similar offering to their employees.

In 2023 alone, SoFi paid out more than \$1.2 million in student loan reimbursement and more than \$317,000 in tuition assistance.

2. People



Performance Reviews

One of our core values is “Iterate, Learn, Innovate,” something we refer to internally as “LI^2.” Part of our commitment to employee development is providing all employees with a clear and consistent performance review process that allows them to LI^2 in their professional lives. In 2023, we transitioned from quarterly performance reviews to a semi-annual cadence. Managers met with their teams in one-on-ones in third-quarter 2023 and first-quarter 2024 to discuss accomplishments from the previous six months, as well as areas of opportunity moving forward. We also paired these reviews with semiannual bonuses based on company and individual performance for eligible employees.

To get a holistic view of our employees’ performance, we also provide an optional 360-feedback tool for employees to request feedback from their peers and stakeholders at any time, so they can better understand how they are performing and where they can improve.

As we continue to LI^2 on our processes moving forward, in 2024 we will seek to iterate on our global 360-feedback guidance and expectations and continue to enhance manager enablement materials to support their performance evaluation and calibration skills.

In 2023, we facilitated two formal promotion cycles where managers had the opportunity to nominate employees who demonstrated performance at the next level and readiness for an increased scope of responsibility. This will continue in 2024 along with our semi-annual performance review process.



SoFi Senior Leadership Group

Employees are also encouraged to grow through the SoFi Senior Leadership Group (“SLG”). SLG is comprised of more than 100 leaders across the organization who meet on a regular basis with the CEO and other executive staff members to share organizational updates, receive and provide feedback on company progress and initiatives, and give voice to the concerns and questions of the individual employees who report to SLG members. The group aims to improve company-wide communication in order to drive alignment, execution, and results. Biannually, we host an in-person SLG offsite during which SLG members and our executive team engage in enterprise-wide brainstorming, strategic planning, leadership training and initiatives, and more.

Our Members

Data Protection and Privacy

We know our members, clients, and employees entrust us with some of their most sensitive information, and we do not take that lightly. [Here at SoFi, we are committed to respecting and protecting the privacy of personal information that we handle.](#) The Chief Privacy Officer oversees the privacy program which resides within the Legal Department. As part of SoFi's three-lines-of-defense model, the privacy program operates as a second-line function and owns responsibility for privacy governance. The team regularly provides support and guidance to enable privacy-compliant business practices that consider individual rights and choices regarding personal information.

The privacy program maintains an internal Data Privacy Policy that provides guidelines informing SoFi's practices for collecting, using, disclosing, and retaining personal information. The privacy team works collaboratively across functions to ensure SoFi processes personal information in compliance with applicable laws, policies, and contractual requirements.

- This [U.S. Consumer Privacy Notice](#) applies to SoFi's customers and consumers and explains how SoFi collects, uses, and discloses personal information covered by the Gramm-Leach-Bliley Act. Further, it describes how SoFi collects and shares information with affiliates and non-affiliates and what types of information sharing members and other customers and consumers may opt-out of.
- SoFi's [Privacy Policy](#) is our comprehensive, external-facing, privacy policy that describes our online and offline privacy practices. The policy explains the privacy rights available to individuals and how they may exercise these rights.
- SoFi's [Employee Applicant Privacy Notice](#) explains SoFi's privacy practices regarding the personal information of job applicants and candidates.



Fair and Responsible Banking

SoFi Bank has a [Fair and Responsible Banking Statement](#), which states we regularly monitor our operations and processes to ensure that our policies and procedures are followed and that our fair and responsible banking objectives are met. This includes internal and external reviews of advertising, model validation, loan originations, pricing, customer service, loss mitigation, consumer complaints, and compensation structures and employee incentives. We also provide fair lending training to all SoFi Bank employees.

We are committed to continuous improvement in our policies and practices for complying with all governing state and federal fair lending regulations, including the Equal Credit Opportunity Act (ECOA) and the Fair Housing Act.

SoFi Bank is proud to be an Equal Housing Lender and a member of the FDIC. SoFi Bank believes it is impossible to "Get Your Money Right®" if you are not given fair and equitable access to credit and banking services. One of our core values is "Be SoFi Missionaries", and our commitment to our members means being a SoFi missionary for fair and responsible banking.

2. People



Information and Cybersecurity Program

SoFi's Information and Cybersecurity organization maintains stringent industry administrative, technical, and physical safeguards designed to ensure the security, confidentiality, integrity, and availability of our assets, including our customer and employee information. We have implemented a cybersecurity program to lead and support the management of information security risks in accordance with our risk profile and business strategy and comply with applicable laws and regulations. The program is informed by recognized industry standards and frameworks, such as International Organization for Standardization 27002:2013, the National Institute of Standards and Technology Cybersecurity Framework, Payment Card Industry Data Security Standard, Federal Financial Institutions Examination Council information security guidelines, and Center for Internet Security controls.

Our cybersecurity risk management program includes a number of components designed to identify, analyze, and respond to cybersecurity risks, including information security program risk assessments and audits, that are conducted periodically by both internal and external resources. Our formal Third-Party Security Risk Management program provides oversight of cybersecurity risks related to supplier relationships.

We employ automated technologies to support the detection and management of risks from cybersecurity threats. We also conduct cybersecurity awareness training for personnel upon hire and on a periodic basis thereafter, which includes phishing training campaigns.

The Information and Cybersecurity organization is led by the Chief Information Security Officer, who reports to the Chief Executive Officer. The Board's Risk Committee approves the Written Information Security Program (WISP) annually.



Community Investments, Social Impact, and Corporate Giving

SoFi Gives

In working toward our company mission of helping people achieve financial independence to realize their ambitions, we recognize that structural inequalities can create additional hurdles for consumers working to get their money right. We also know that our employees are active participants in their local communities, driving change and progress both within SoFi and for causes and organizations outside the company that matter most to them.

To drive lasting and meaningful change and provide our employees with the time and opportunity to volunteer, we launched a new employee benefit called SoFi Gives in early 2022. SoFi Gives is a volunteer program that provides eligible employees with up to 16 hours of paid volunteer leave, also known as Giveback Time (GBT), within a calendar year to engage in approved volunteer opportunities in their community. Through a service called Benevity, SoFi Gives encourages employees to raise funding for causes and projects that are meaningful to them.

By the end of 2023, SoFi Gives achieved the following:

- 651 employees (18% of the eligible employee population)* volunteered their time for more than 3,360 hours during the calendar year.
- 291 employees donated more than \$94,000 to meaningful causes.
- In partnership with the SoFi Circles, we created volunteer events for and drove donations to 16 causes specifically supporting underrepresented communities.



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employees donated more than \$94,000 to meaningful causes.

At an organizational level, we are also committed to supporting causes important to our employees and their families. Following the racially-motivated shooting in Jacksonville, Florida, we worked quickly to deliver a donation to Edward Waters University in support of their Student Success and Engagement division. EWU's programs focus on providing student wellness activities, career development and placement services, and elevating student engagement efforts in the Black community within the city. In addition, we matched up to \$5,000 of employee donations to the Jacksonville Firefighters Association.

*Eligibility: Technisys employees do not have access to Benevity so were not included in this count.

2. People



Community Reinvestment Act

With the establishment of SoFi Bank in February 2022, we also rolled out our Community Reinvestment Act (CRA) objectives, which will help meet the needs of the communities where we have a physical bank presence (including Salt Lake City, Utah, and Sacramento, California), with a particular focus on helping low- and moderate-income individuals achieve affordable housing, small business growth, digital equality, financial literacy, and assistance with disaster response and recovery.

In 2023, we reported \$56 million in Community Development (CD) lending and CD investments, including a \$20 million working capital line to address the community stated need of providing affordable housing loans within the Rocky Mountain region.

Throughout 2023, we made grants amounting to more than \$530,000 and our employees completed over 650 hours of volunteer work in the Salt Lake City and Sacramento areas toward our CRA objectives, including SoFi employees participating on Boards of local nonprofit organizations and providing financial support enabling the City of South Salt Lake to hire their first affordable housing director.



Corporate Giving

At the corporate level, SoFi has chosen to prioritize mental health for its social giving efforts, with the goal of giving \$250,000 per calendar year to organizations supporting various mental health initiatives.

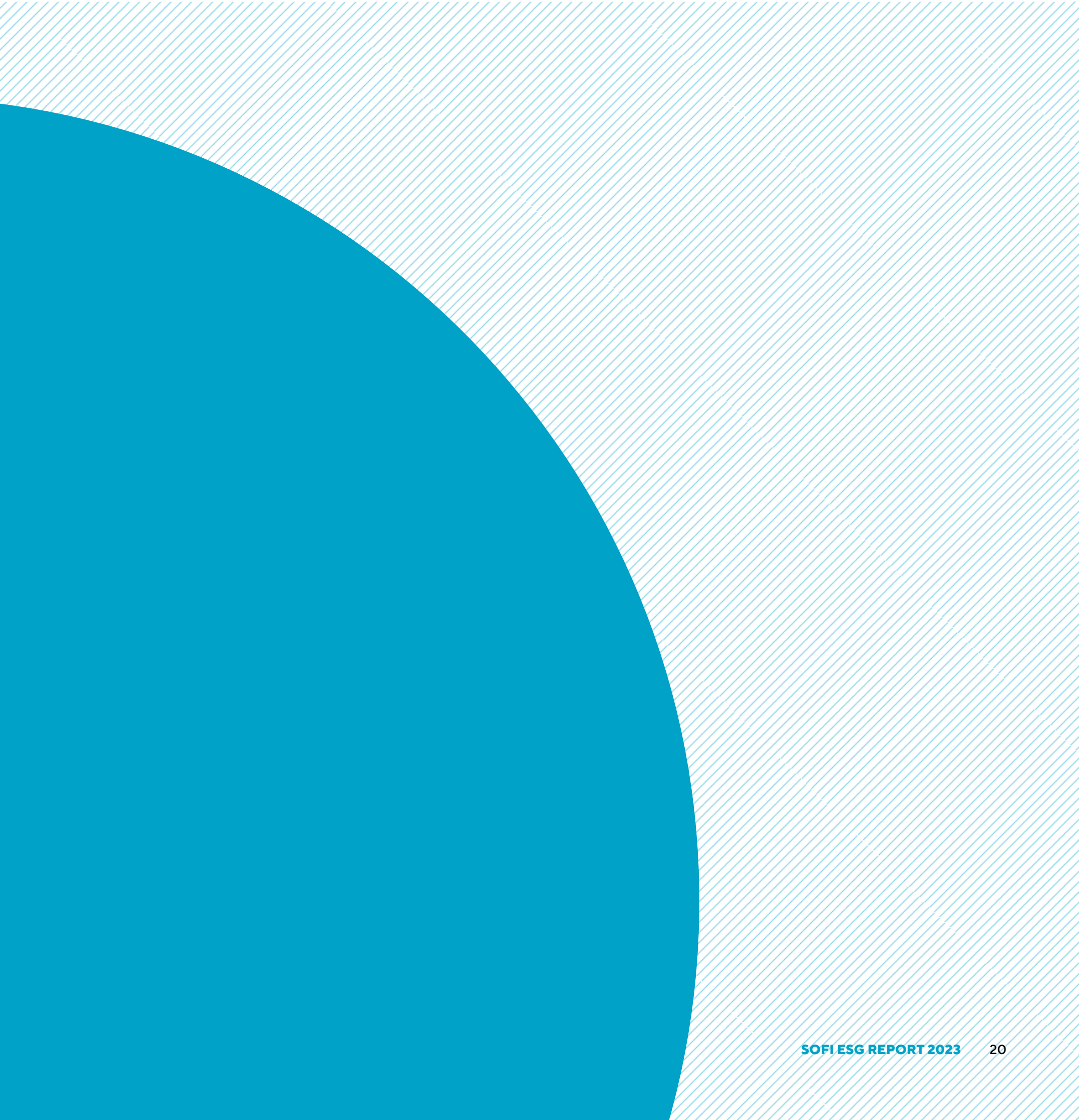
The most notable organization is the Child Mind Institute, due to their specific mission of providing mental health resources to a group that have not always had access to these services. The Child Mind Institute (CMI), founded in 2009, is an independent national nonprofit that is transforming the way society treats children with mental health and learning disorders. CMI is dedicated to transforming the lives of children and families struggling with mental health and learning disorders by giving them the help they need.

\$250,000
per calendar year

Corporate Giving

At the corporate level, SoFi has chosen to prioritize mental health for its social giving efforts, with the goal of giving \$250,000 per calendar year to organizations supporting various mental health initiatives.

3. Corporate Governance



Our Board of Directors

SoFi Technologies’ Board of Directors recognizes that the long-term interests of shareholders are advanced by responsibly addressing the concerns of all company stakeholders including, employees, members, clients, suppliers, regulators, and the public.

Our Board of Directors is governed by our Corporate Governance Guidelines, which reflect the Board’s commitment to monitoring the effectiveness of policy and decision-making at both the Board and management level. The Nominating and Corporate Governance Committee of the Board is responsible for overseeing SoFi’s corporate governance practices as well as the ESG strategy.

In 2023, our Board of Directors met 14 times. No member of our Board of Directors, other than Mr. Costolo, attended fewer than 75% of the total number of the aggregate of (i) the total number of meetings of the Board of Directors held during the period in which he or she was a director and (ii) the total number of meetings held by all committees of the Board of Directors on which he or she served during the period in which he or she was a director. Mr. Costolo attended approximately 73% of such aggregate.

We believe that separation of the positions of the Chair and Chief Executive Officer reinforces the independence of the Board of Directors in its oversight of the company and creates an environment that is more conducive to objective evaluation and oversight of management’s performance.

We have determined that, as of December 31, 2023, each of Ahmed Al-Hammadi, Ruzwana Bashir, Mike Bingle, Steve Freiberg, John Hele, Tom Hutton, Clara Liang, Harvey Schwartz, and Magdalena Yeşil qualified as “independent” as defined under applicable SEC rules and Nasdaq listing standards. Harvey Schwartz qualified as “independent” as defined under applicable SEC rules and Nasdaq listing standards in May 2023.

Committees

Audit Committee, Risk Committee, Compensation Committee, and Nominating and Corporate Governance Committee

14

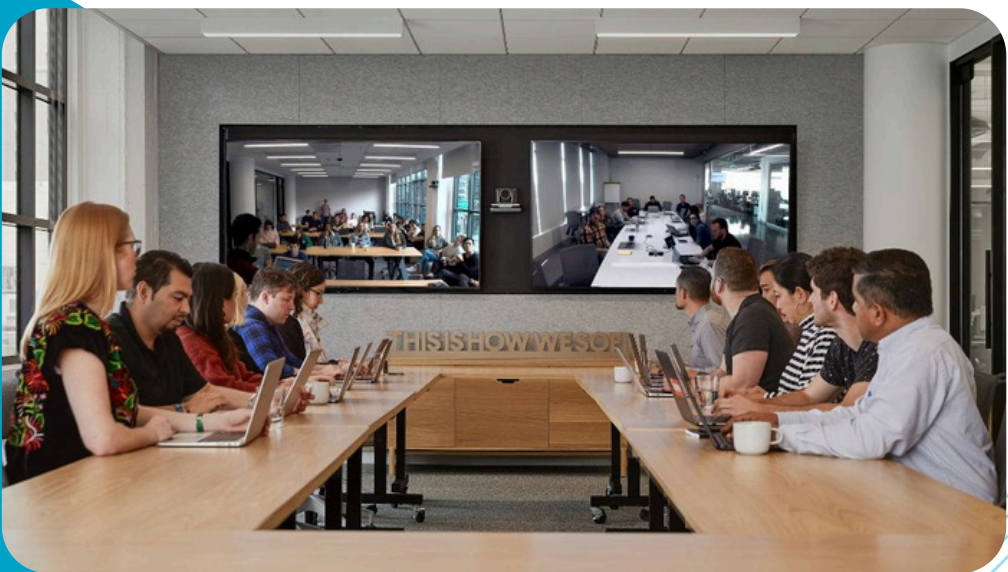
Board of directors meetings in 2023

75%

Average board member meeting attendance

Our standing Board-level committees consist of the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee, and the Risk Committee.

Below is our Board diversity matrix as of December 31, 2023.



Board Diversity Matrix for SoFi Technologies, Inc. (As of December 31, 2023)		
Total Number of Directors	10	
	Female	Male
Gender Identity	3	7
Demographic Background	2 - Asian 1 - South Asian 0 - White	0 - Asian 0 - South Asian 7 - White
Additional Information	1 - Middle Eastern 0 - Military Veteran	1 - Middle Eastern 1 - Military Veteran

Compensation Committee

The Compensation Committee is governed by our [Compensation Committee charter](#). We endeavor to maintain sound governance standards consistent with our executive compensation policies and practices. At least annually, the Compensation Committee reviews our executive compensation program to ensure consistency with our short-term and long-term goals given the dynamic nature of our business and the market in which we compete for executive talent. The following summarizes our executive compensation-related policies and practices that were in effect during 2023.

What We Do:

- Maintain an Independent Compensation Committee
- Retain an Independent Compensation Consultant
- Annual Executive Compensation Review
- Compensation At-Risk
- Use of “Pay-for-Performance” Philosophy
- Multi-Year Vesting Requirements
- Maintain “Double-Trigger” Change-in-Control Arrangements
- Stock Ownership Guidelines
- Compensation Recovery (“Clawback”) Policy
- Health and Welfare Benefits
- Succession Planning

What We Do Not Do:

- Executive Retirement Plans
- No Tax Payments on Change-in-Control Arrangements
- No Hedging or Pledging of our Securities
- No Stock Option Repricing

Executive Compensation

For 2023, the annual total compensation of our median employee was \$100,672 and of our Chief Executive Officer, Mr. Noto was \$18,263,886, resulting in a ratio of Mr. Noto’s annual total compensation to the median employee’s annual total compensation of 181 to 1. Annual total compensation and the ratio provided here were calculated in a manner consistent with Item 402(u) of Regulation S-K. The difference between the CEO pay ratio for 2023 and 2022 is primarily due to the addition in 2023 of all Technisys employees and all of the Company’s remaining non-U.S. employees in such calculation.

3. Corporate Governance

Code of Business Conduct and Ethics

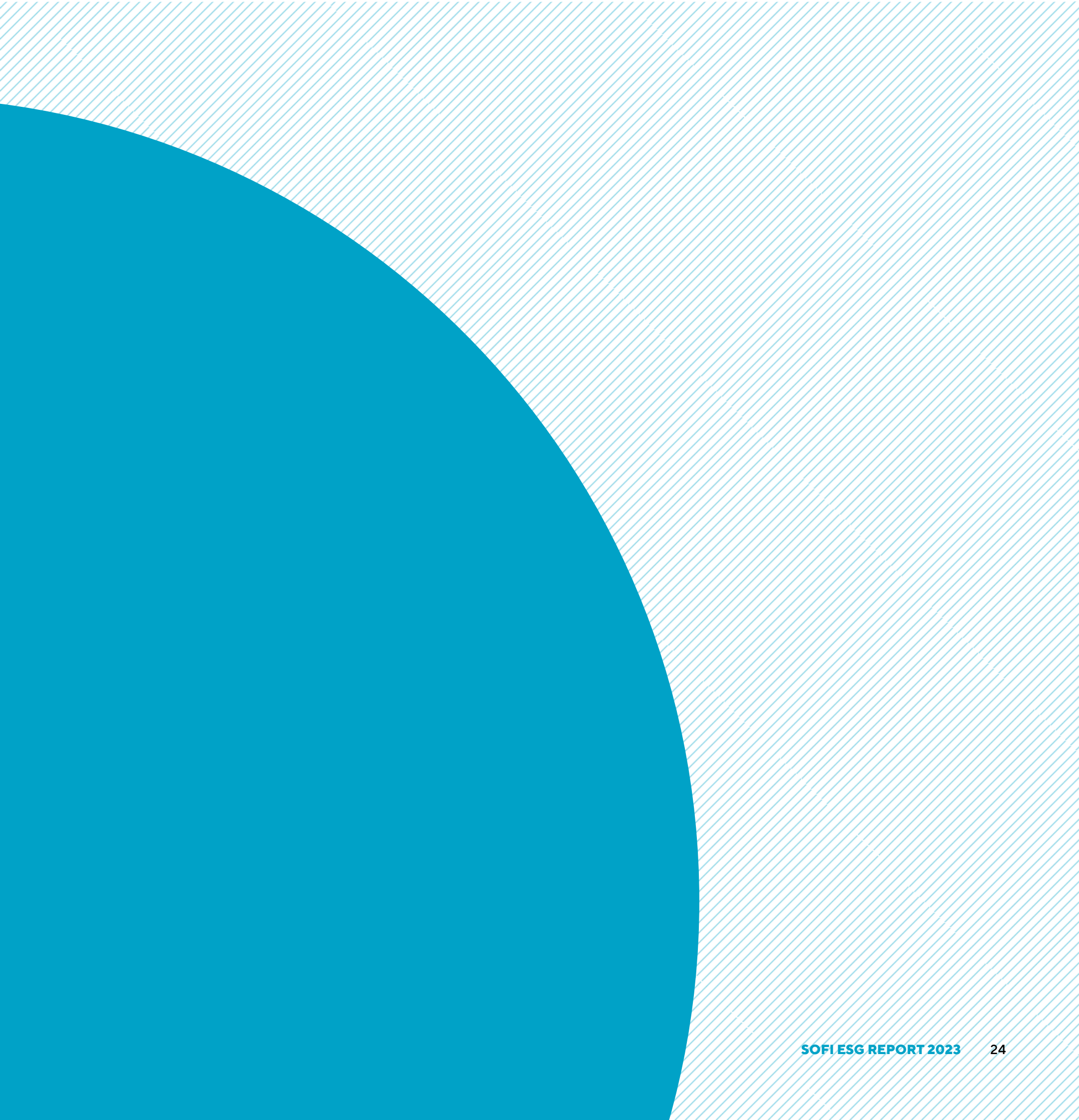
The Code of Business Conduct and Ethics provides guidance on the ethical behavior expected of all employees and Board members, as well as all directors, officers, and employees of any SoFi subsidiary.

In 2023, 99.97% of SoFi employees completed the Code of Business Conduct training.

SoFi also has a published Anti-Corruption Policy, which emphasizes the company's zero-tolerance policy regarding violations of Anti-Bribery and Corruption laws.

In 2023, 100% of required SoFi employees completed training on Ethics and the Bank Bribery Act.

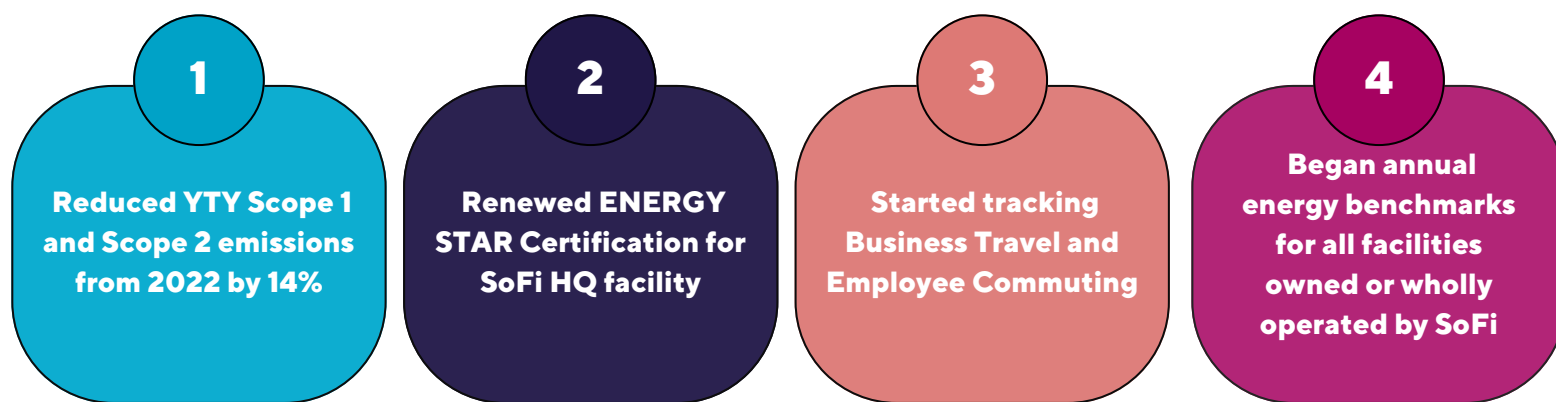
4. Environmental Impact



Our Footprint

SoFi and its subsidiaries are committed to minimizing environmental impact wherever possible. As a digital-first bank, the company has a significantly reduced footprint, which limits waste and energy consumption.

SoFi environmental performance accomplishments in 2023 include:



SoFi's headquarters in San Francisco earned the U.S. Environmental Protection Agency's (EPA) [ENERGY STAR® certification for superior energy efficiency](#). This recognition is awarded to buildings that outperform 75% of similar buildings nationwide. In 2023, SoFi's HQ 1-100 ENERGY STAR Score was 88, meaning that it was more energy efficient than 88% of similar properties nationwide.

During 2023, SoFi and its subsidiaries operated from 26 locations around the world consisting of approximately 498,404 square feet (leased and owned properties).

Looking forward, [SoFi endeavors to implement GHG reductions as we continue our journey to net zero](#). Activities include:

- Moving SoFi headquarters building to 100% green electricity
- Lighting retrofits in existing SoFi facilities
- Focus on increasing the percentage of leased floor area in LEED-Certified buildings
- Evaluating carbon offsets

4. Environmental Impact



Environmental Performance Data Summary ¹

Greenhouse Gas Emissions	Unit	2023
Scope 1 - Direct	MTCO ₂ e	328.3
Scope 2 - Indirect (Location-Based) ²	MTCO ₂ e	1,893.3
Scope 2 - Indirect (Market-Based) ³	MTCO ₂ e	1,730.3
Total GHG Emissions (Scope 1, 2 Market-Based) ³	MTCO ₂ e	2,058.6
Scope 3 - Category 6: Business Travel	MTCO ₂ e	1,453.5
Scope 3 - Category 7: Employee Commuting	MTCO ₂ e	874.9
Total GHG Emissions (Scope 1, 2 Market-based, 3)	MTCO ₂ e	4,387.0
GAAP Net Revenue	In Millions (USD)	\$2,123
GHG Intensity ⁴	MTCO ₂ e / \$M	2.07

(1) The data summary represents 2023 global GHG emissions for SoFi Technologies, Inc. in the United States and Latin America.

(2) A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).

(3) A market-based method reflects emissions based on energy supplier-specific emissions factors.

(4) GHG Intensity is the amount of emissions generated per dollar of revenue, and measured in Metric Tons CO₂ equivalent, per one million dollars of GAAP revenue.

4. Environmental Impact



The following notes are an integral part of SoFi's presentation of this data:

Note 1 - Basis of Presentation

GHG Emissions and Energy

The environmental statements and notes are prepared using the guidance within The World Resources Institute ("WRI") / World Business Council for Sustainable Development's ("WBCSD") "The Greenhouse Gas ("GHG") Protocol: A Corporate Accounting and Reporting Standard", Revised.

GHG Emissions Scope 1 and Scope 2

GHG Scope 1 and 2 emission metrics and related notes have been prepared using the guidance within the WRI WBCSD "GHG Protocol: A Corporate Accounting and Reporting Standard," Revised (Corporate Standard) and GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard (Scope 2 Amendment).

Note 2 - Boundaries

Organizational Boundaries

SoFi has reported the information cited for the period of January 1, 2023 to December 31, 2023. SoFi has selected the operational control approach to account for and report the consolidated GHG emissions and energy metrics. Under the operational control approach, SoFi accounts for 100% of the GHG emissions and energy metrics from operations over which the Company has control and excludes GHG emissions and energy metrics from operations in which the Company owns an interest but has no control.

Operational Boundaries

The Company identifies and categorizes the emissions associated with SoFi's operations between GHG Scope 1 and Scope 2 emissions. Scope 1 emissions are derived from fuels consumed on site, including natural gas. Scope 2 emissions are derived from purchased electricity. Note: Purchased electricity is defined as electricity that is purchased or otherwise brought into the organizational boundary of the Company.

While SoFi occupies several small coworking offices, the company does not have operational control over these facilities.

As such, the emissions related to these facilities are not accounted for in SoFi's 2023 GHG emissions. The company does not report Scope 3 categories other than Categories 6 and 7, Business Travel and Commuting emissions.

Note 3 - Methodology

GHG emissions information has been prepared in accordance with the GHG Protocol. As part of that process, the company applies conversion factors to energy consumption data to derive CO₂e values. GHG Scope 2 emissions are reported both as market-based and location-based. The market-based method is based on electricity procurement decisions and the location-based method estimates are based on grid-average emission factors for defined geographic locations.

Every facility is presumed to use electricity and to have a fuel source for heating unless otherwise specified. Where the heating source is not specified, it is assumed to be natural gas.

If primary data for any electricity, natural gas, or any other fuel reported to have been used within a specific location is unavailable, the consumption data for the specific locations is estimated using intensity factors based on multiplying the square footage of the specific location by 2018 Commercial Buildings Energy Consumption Survey (CBECS) intensity figures for similar buildings in a similar climate.

Note 4 - Estimation Uncertainty

SoFi obtains energy use data from across global operations of the company for the calculation of GHG inventory in accordance with the GHG Protocol. However, there are estimation uncertainties resulting from the inherent limitations in the methodologies used to calculate GHG emissions and energy for the subset of facilities and activities where actual use data is not available. The selection of different but acceptable measurement techniques can result in materially different measurements and techniques may vary.

Thank you!