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Planet Financial Group, LLC, Subsidiaries Continued to Post Gains in 2021

MERIDEN, Conn., Jan. 25, 2022 – Planet Financial Group, LLC, parent of national mortgage lender and servicer [Planet Home Lending, LLC](#) and [Planet Management Group, LLC](#), continued to post higher-than-market gains during 2021. Its subsidiaries' gains included a 51% increase in the servicing portfolio, 46% growth in total origination volume and a 63% rise in assets under management.

"The Planet Financial Group family of companies, which includes Planet Home Lending and Planet Management Group brands, bested the overall market in 2021," said Michael Dubeck, CEO and President of Planet Financial Group. "We established a solid infrastructure of people, technology and process that led to an expansion in originations, servicing and asset management, demonstrating the value Planet creates for investors and borrowers."

Servicing and Asset Management

Planet Home Lending's servicing portfolio ended the year at \$49.7 billion, up 51% from \$33.0 billion at year-end 2020. Total units rose to approximately 211,000, increasing 39% from approximately 152,000 at year-end 2020. The average loan size in the portfolio was \$235,570 at year-end, up about 10% from \$214,889 at year-end 2020. The company's overall third-party sub-servicing portfolio expanded significantly during 2021. It ended the year with approximately 37,000 active assets valued at just over \$10 billion, including interim serviced loan

Planet Management Group (PMG) ended the year with 13,751 assets under management up 48% from 9,279 at year-end 2020. By volume, PMG's assets under management grew to \$3.1 billion in 2021, up 63% from 2020's \$1.9 billion.

"Planet's revolutionary monetization engine attracted new clients as well as more assets from existing clients in 2021," Dubeck said. "The monetization engine allows investors to responsively alter their asset management strategies when markets or business objectives shift."

Originations

Planet Home Lending's total origination volume reached \$28.5 billion in 2021, up 46% from \$19.5 billion in 2020.

Correspondent volume rose to a record \$23.4 billion in 2021, up 63% above 2020's \$14.4 billion. Planet continued to offer competitive products and pricing, which led to an increase in correspondent lending partners and rising volume from existing partners. Planet Home Lending is now the No. 5 government correspondent lender and No. 13 overall at year-end.

Total retail direct originations were \$5.1 billion in 2021, increasing slightly from 2020's \$5.0 billion. Retention originations increased to \$2.6 billion in 2021, up 13% from 2020's \$2.3 billion. The company's Distributed Retail channel originated \$2.5 billion in home loans in 2021, staying relatively flat compared to the \$2.7 billion the channel originated in 2020. The channel's momentum increased during the second half of 2021, as Planet onboarded nine branches and 57 mortgage loan officers, an increase of 44% in sales professionals.

Planet Home Lending's distributed retail recapture rate for refinances and purchases is 62.2% (TTM) for 2021, more than three times the industry average of 18% reported by Black Knight, Inc.

About Planet Financial Group, LLC

Planet Financial Group, (PFG) LLC, Meriden, Conn., is a fully integrated family of companies delivering innovative origination, servicing, and asset management solutions. Through this synergistic ecosystem of products, services, and technologies, PFG provides best-in-class experiences for investors pursuing value maximization and borrowers seeking streamlined end-to-end loan lifecycle support. PFG is the parent of Planet Home Lending, LLC and Planet Management Group, LLC, which also does business under the name Planet Renovation Capital.

About Planet Home Lending, LLC

Planet Home Lending, LLC, Meriden, Connecticut, (NMLS #17022) is an approved originator and servicer for FHA, VA and USDA, as well as a Freddie Mac and Fannie Mae Seller/Servicer, a full Ginnie Mae Issuer and approved sub-servicer and a Standard & Poor's Global Ratings- and Fitch Ratings-rated special and

prime residential servicer. Planet Home Lending, LLC has been assigned a corporate family rating by Moody's Investors Service viewable at www.moodys.com. Its correspondent division offers a full suite of government, agency and niche home loans. Planet Home Lending, LLC is also a special servicer managing diverse investor portfolios. Its customized servicing solutions maximize asset recovery and optimize performance through active management at the portfolio and loan levels. Planet Home Lending, LLC is an Equal Housing Lender. For more information about Planet Home Lending, LLC, please visit <https://planethomelending.com>. For more information about Planet Home Lending's Correspondent offerings, please visit <https://phlcorrespondent.com>.

About Planet Management Group, LLC

Planet Management Group, LLC, Melville, N.Y., maximizes the value of diverse investor assets through active management. For more information about Planet Management Group, please visit <https://planetmanagementgroup.com>.

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