
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 10, 2021

GUILD HOLDINGS COMPANY

(Exact name of Registrant as Specified in Its Charter)

Commission file number: 001-39645

Delaware
(State of Incorporation)

85-2453154
(IRS Employer Identification No.)

**5887 Copley Drive,
San Diego, California**
(Address of Principal Executive Offices)

92111
(Zip Code)

(858) 560-6330
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A common stock, \$0.01 par value per share	GHLD	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On May 10, 2021, Guild Holdings Company (the “Company”) and Guild Mortgage Company LLC (“Guild”), a wholly-owned subsidiary of the Company, entered into a definitive merger agreement (the “Merger Agreement”) with Project Regal Merger Sub, Inc., a Delaware corporation (“Merger Sub”), Residential Mortgage Services Holdings, Inc., a Delaware corporation (“Holdings”), and RMS Shareholder Representative, LLC, a Delaware limited liability company (the “Shareholder Representative”). Pursuant to the Merger Agreement, Merger Sub will be merged with and into Holdings, the separate existence of Merger Sub will cease, and Holdings will continue as the surviving corporation in the merger (the “Merger”). As a result of the Merger, all of the outstanding shares of capital stock of Holdings will be converted into the right to receive an amount in cash or a combination of cash and shares of the Company’s Class A common stock and all of the outstanding shares of Merger Sub will be converted into shares of Holdings. Because Guild is the sole shareholder of Merger Sub, the Merger will result in Guild owning 100% of Holdings and its wholly-owned subsidiary, Residential Mortgage Services, Inc. (“RMS”), an independent retail mortgage lender.

Under the terms of the Merger Agreement, Guild has agreed to acquire all of the outstanding shares of Holdings (including any options exercisable therefor) for an estimated purchase price of \$196.7 million based on the tangible book value of Holdings as of March 31, 2021. The final purchase price will be determined by the June 1, 2021 tangible book value of RMS. Although the initial consideration will predominantly be paid in cash, key members of the Holdings management team will receive a portion of their consideration in Class A common stock of the Company. The total number of Company shares issued will be determined pursuant to a formula equal to (i) the percentage of the aggregate closing consideration that each shareholder will receive as shares of the Company multiplied by the aggregate closing consideration owed to such individual shareholder, divided by (ii) the average closing price of Company stock for the ten trading days beginning on the fifteenth trading day immediately prior to the closing date and ending on the fifth trading day immediately prior to the closing date. The formula will be adjusted if the average closing price is above or below certain dollar thresholds. Additionally, RMS shareholders will be entitled to cash payments based on net income from the RMS branch locations for three years following June 1, 2021. These earnout payments will be calculated and paid based on rolling 12-month periods commencing as of June 1, 2021 and ending on the first anniversary of such date, and thereafter on consecutive 12 month periods.

Guild, the Company, Merger Sub, and Holdings (with respect to itself and RMS) made customary representations, warranties and covenants in the Merger Agreement, including, among other things, covenants by Holdings with respect to the business conduct of RMS prior to the closing date of the Merger. The Merger Agreement also provides for certain customary indemnification-related holdbacks and escrows.

The Merger Agreement may be terminated by Guild or the Shareholder Representative, under certain circumstances, including, among others, at any time after August 31, 2021 (the “Outside Date”), by either party, if the closing has not occurred; provided, however, if on August 31, 2021, all conditions to closing have been met except for the receipt of any required regulatory approval, the Outside Date will automatically be extended to September 30, 2021. The closing of the Merger is subject to certain customary conditions, including, among other things, the receipt of certain regulatory and third party approvals, accuracy of representations and warranties, performance of covenants, and the absence of a material adverse effect as to Holdings.

Concurrently with the execution of the Merger Agreement, in order to effect the distribution of Company shares, the Company is entering into a share issuance and acquisition agreement and a registration rights agreement with the Holdings shareholders who will be entitled to receive shares of the Company’s common stock at closing.

The merger is expected to close in the third quarter of 2021.

The foregoing summary of the Merger Agreement is not complete and is qualified in its entirety by reference to the complete text of the Merger Agreement, which will be filed as an exhibit to a Current Report on Form 8-K on or about May 14, 2021 in connection with this transaction.

Item 7.01 Regulation FD Disclosure.

On May 11, 2021, the Company issued a press release announcing entry into a merger agreement with Residential Mortgage Services, Inc. A copy of the press release is furnished as Exhibit 99.1 hereto.

A copy of the investor presentation that will be used by the Company in making presentations to certain existing shareholders of the Company and other persons with respect to the Merger Agreement is furnished as Exhibit 99.2 hereto.

The information contained in this Item 7.01 of this Current Report on Form 8-K, as well as Exhibit 99.1 and 99.2, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise be subject to the liabilities of that section. It may only be incorporated by reference in another filing under the Exchange Act or Securities Act of 1933, as amended, if it is expressly incorporated by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release issued by Guild Holdings Company on May 11, 2021
99.2	Investor Presentation dated May 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GUILD HOLDINGS COMPANY

Date: May 11, 2021

By: _____
/s/ Lisa I. Klika
Lisa I. Klika
Chief Compliance Officer



**GUILD HOLDINGS COMPANY STRATEGICALLY EXPANDS INTO
NORTHEAST WITH ACQUISITION OF RESIDENTIAL MORTGAGE SERVICES HOLDINGS**

SAN DIEGO, California May 11, 2021 –Guild Holdings Company (“Guild” or the “Company”) (NYSE: GHLD), a growth-oriented mortgage company that employs a relationship-based loan sourcing strategy to execute on its mission of delivering the promise of homeownership, and Residential Mortgage Services Holdings, Inc. (“RMS”) today announced the signing of a definitive merger agreement under which Guild will acquire RMS. Guild expects the transaction to be accretive to 2021 earnings per share and to close in the third quarter of 2021, subject to regulatory approvals and other customary closing conditions.

The addition of RMS, a fast growing retail originator focused in the Northeast, will extend Guild’s presence into new geographies and create growth opportunities as Guild continues to build market share across the United States. With RMS’ strength in the retail, purchase market, Guild will leverage its core competencies to drive near and long-term growth. Based on 2020 loan originations, the combined company would have been the seventh largest non-bank retail lender in the country¹.

“We have a history of growing through targeted acquisitions, and the transaction with RMS supports our strategy to expand into the Northeast,” said Mary Ann McGarry, Chief Executive Officer of Guild. “Our close cultural alignment and commitment to strong values across both organizations, combined with a retail and purchase market focus provide us with confidence that this acquisition will contribute to our ongoing success. With both teams dedicated to providing exceptional customer service, and the many synergies between our products, sales tools, and servicing teams, this is a natural fit. We expect the combination will result in an even stronger platform that will continue to deliver profitable sustained growth, as we create long-term value for all our stakeholders. We look forward to welcoming RMS to the Guild team.”

Founded in 1991, RMS has 70 offices across 14 New England and Mid-Atlantic states. The RMS management team averages more than 30 years of industry experience and like Guild, specializes in conventional and government lending. In 2020, RMS generated \$8.5 billion of loan originations, achieving a compounded annual growth rate of 26% since 2010. Over the last 11 years, RMS averaged 70% purchase originations, which is 23% higher than the market average¹.

“We are excited to join forces with Guild Mortgage to drive continued growth for our respective stakeholders,” said Jim Seely, President and CEO of RMS. “Guild and RMS share a similar entrepreneurial culture – one that places a high value on market expertise, efficiency and productivity. This transaction is a natural next step to build on our success and take our business to the next level by partnering with a national powerhouse in the residential mortgage market. Leveraging Guild’s technology, in-house servicing platform and enhanced access to the capital markets will enable us to further expand our value to our customers, provide new opportunities for our employees and continue growing our market share in the Northeast.”

Transaction Highlights:

- **Complementary geographic footprint:** RMS' existing footprint in the Northeast will provide Guild with immediate access to valuable new geographies and a strong baseline from which Guild can further grow its brand.
- **Retail and purchase focused strategies:** Guild and RMS have generated 22% and 23%, more purchase mix than the broader market since 2010, respectively, positioning Guild to continue generating durable volume and margins post close. Similarity in strategy and a client-centric approach will allow Guild to provide clients with a consistent experience across the United States and efficiently integrate RMS.
- **Financially compelling:** Guild expects the transaction to be accretive to 2021 earnings per share. With this transaction, Guild continues to execute on its successful long-term growth strategy by acquiring a strong foothold in the Northeast that enhances the Company's near and long-term growth profile.
- **Attractive return on capital:** Accretive opportunity to invest a large portion of excess cash generated by historic levels of growth in the past year.
- **Continuation of Guild's proven and disciplined acquisition strategy:** Guild has a proven track record of growing through a combination of targeted acquisitions and organic growth. This transaction marks the Company's seventh successful acquisition since 2008. Similar to previous transactions, Guild expects to work with RMS to enhance gain-on-sale margins and realize select expense synergies.
- **Leverages in-house technology and servicing platform:** Guild's internally-developed technology and servicing expertise will position RMS to capture additional repeat business and build clients for life.

Under the terms of the merger agreement, the purchase price is estimated to be \$196.7 million based on March 31, 2021 tangible book value, representing 3.25x estimated 2021 earnings. The final purchase price will be determined by the June 1, 2021 tangible book value, subject to certain transaction related adjustments. RMS will also receive a three-year earnout. The initial consideration will be predominantly cash with key members of the RMS management team receiving a meaningful portion of their consideration in stock.

Following the transaction, the RMS management team will continue to manage the business.

Wells Fargo Securities, LLC served as lead financial advisor and STRATMOR Group served as financial advisor to Guild. Mayer Brown LLP served as legal counsel to Guild.

Houlihan Lokey served as financial advisor to RMS. Winston & Strawn LLP served as legal counsel to RMS. Buckley LLP served as regulatory counsel to RMS.

Webcast and Conference call

The Company will host a webcast and conference call on Tuesday, May 11, 2021 at 8:00 am ET to discuss the Company's results for the first quarter ended March 31, 2021.

The conference call will be available on the Company's website at <https://ir.guildmortgage.com/>. To listen to a live broadcast, go to the site at least 15 minutes prior to the scheduled start time in order to register. The conference call can also be accessed by the following dial-in information:

- 1-855-327-6837 (Domestic)
- 1-631-891-4304 (International)

Replay

A replay of the call will be available on the Company's website approximately two hours after the live call through May 25, 2021 on the investors section of the Company's website at <https://ir.guildmortgage.com/>. The replay is also available by dialing 1-844-512-2921 (United States) or 1-412-317-6671 (international). The replay pin number is 10014469.

¹ Source: Inside Mortgage Finance Publications, Inc. Copyright © 2021. Used with permission.

About Guild Holdings Company

Guild Holdings Company (NYSE: GHLD) is a growth-oriented mortgage company headquartered in San Diego, California. Guild leverages a relationship-based loan sourcing strategy to execute on its mission of delivering the promise of homeownership in neighborhoods and communities across the United States. Guild's business model is centered on providing a personalized mortgage-borrowing experience, collaborating with clients to provide the services and products best-suited to their needs and preferences from the first contact and through every step of the loan origination and servicing process. Guild was established in 1960 and is one of the longest-operating seller-servicers in the U.S.

About RMS

Residential Mortgage Services, headquartered in South Portland, Maine, was founded in 1991. Currently, RMS employs more than 850 employees companywide, with approximately 250 loan officers and is a licensed lender in 23 states and the District of Columbia. RMS offers a wide range of mortgage products including conventional purchase and refinance home loans, as well as VA, FHA, USDA-RD and many state-sponsored loan programs.

Forward-Looking Statements

This press release contains forward-looking statements. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would" and "outlook," or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements include, but are not limited to, the risk factors set forth under Item 1A. – Risk Factors and all other disclosures appearing in Guild's Annual Report on Form 10-K for the year ended December 31, 2020, as well as other documents Guild files from time to time with the Securities and Exchange Commission. These factors should not be construed as exhaustive and should be read together with the cautionary statements included in this press release. If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from what we anticipate. Many of the important factors that will determine these results are beyond our ability to control or predict. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and, except as otherwise required by law, we do not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New factors emerge from time to time, and it is not possible for us to predict which will arise. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

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Guild mortgage

OWN WHAT MATTERS

First Quarter 2021
Investor Presentation

MAY 2021

Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “continue,” “will,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “projection,” “would” and “outlook,” or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about our industry, management’s beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements include, but are not limited to, the risks, uncertainties and factors that are set forth under Item 1A. – Risk Factors and all other disclosures appearing in Guild’s Annual Report on Form 10-K for the year ended December 31, 2020, as well as in other documents Guild files from time to time with the Securities and Exchange Commission. The foregoing factors should not be construed as exhaustive and should be read together with the other cautionary statements included in this press release. If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from what we anticipate. Many of the important factors that will determine these results are beyond our ability to control or predict. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and, except as otherwise required by law, we do not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New factors emerge from time to time, and it is not possible for us to predict which will arise. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Overview of First Quarter 2021 Results

Q1 Highlights

- ✓ Generated GAAP net income of \$161 million, or \$2.67 per diluted share
 - Adjusted net income was \$106 million, or \$1.77 per share¹
 - Year-over-year increase in adjusted net income of 84% driven primarily by strong growth in origination volume and continued strength in gain on sale margins
 - Net revenue increased more than 200% year-over-year to \$526 million
 - Adjusted EBITDA totaled \$144.3 million, up 76% year-over-year¹
- ✓ Total in-house originations of \$9.8 billion, up 70% year-over-year
 - Purchase loans represented 37% of total in-house originations
- ✓ Gain on sale margin of 4.57% based on in-house originations and 4.80% based on pull through adjusted locked volume
- ✓ Maintained a strong liquidity profile with \$316 million of cash, \$1.0 billion of unutilized warehouse capacity and \$146.1 million of undrawn borrowing capacity on MSR financing line
- ✓ In conjunction with first quarter earnings, we announced the acquisition of Residential Mortgage Services Holdings (“RMS”), a leading retail, purchase-focused originator based in the northeast

1. See appendix page 24 for reconciliation of non-GAAP measures.

Overview of First Quarter 2021 Results (continued)

Origination Segment

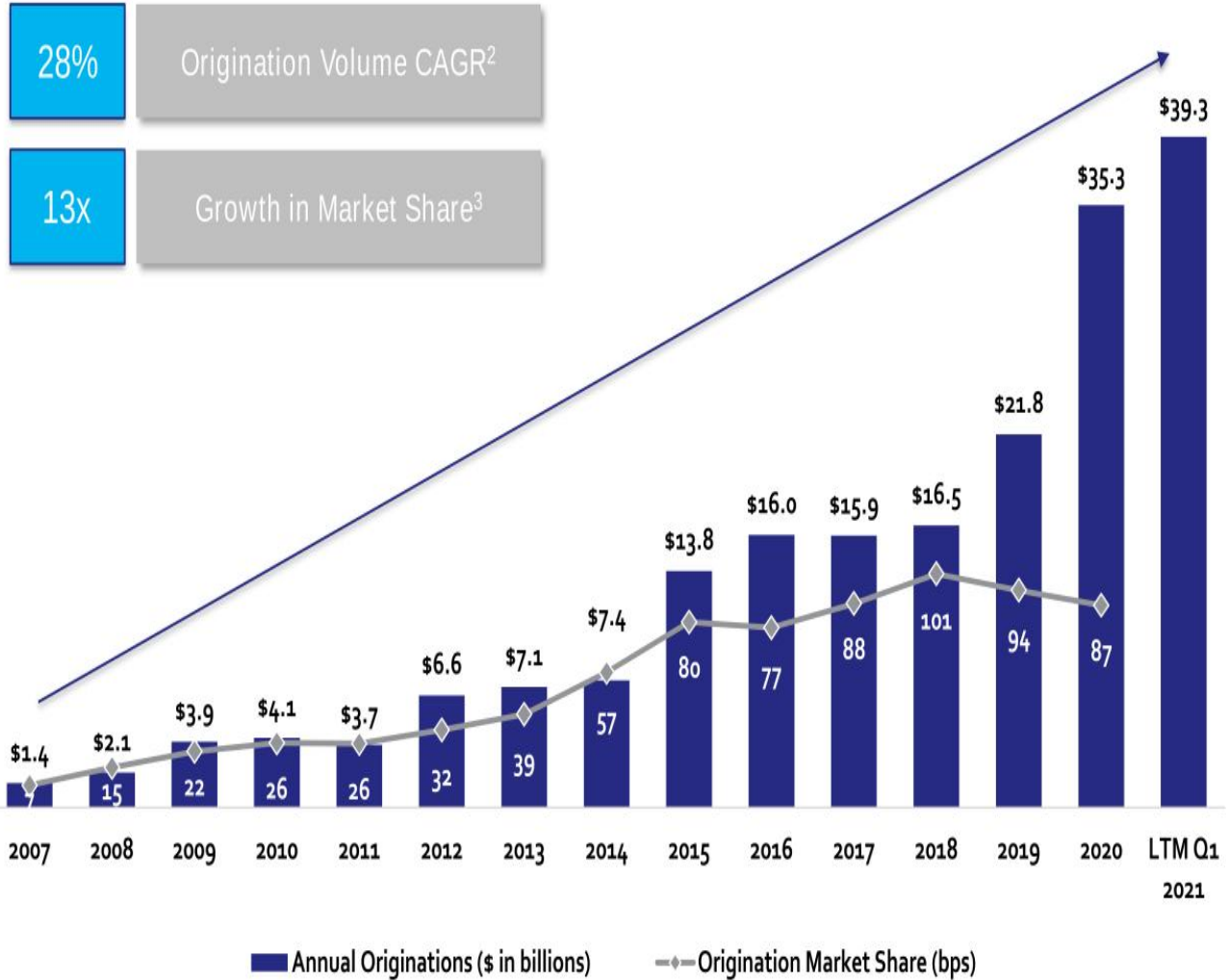
- ✓ Net income for the origination segment increased 133% year-over-year to \$160 million, driven primarily by strong origination volume and gain on sale margins
- ✓ 9% year-over-year increase in gain on sale margin based on in-house originations to 4.57%
- ✓ 61% year-over-year increase in gain on sale margin based on pull-through adjusted locked volume to 4.80%
- ✓ Year-over-year, net revenue for the segment increased 86% to \$448 million while expenses increased 67% to \$288 million
 - Expenses as a percent of net revenue improved from 71% in Q1 2020 to 64% in Q1 2021

Servicing Segment

- ✓ Net income for the servicing segment totaled \$67 million compared to a loss of \$79 million in the prior year
- ✓ In-house servicing portfolio increased 25% to \$62.9 billion; retained servicing rights on 94% of loans sold
 - Servicing portfolio leverage ended the quarter at 28% with \$165 million of borrowings and a fair value of \$587 million
- ✓ Recaptured 69% of refinance opportunities, highlighting the power of Guild's symbiotic business model
- ✓ 2.9% of servicing portfolio loans were in forbearance as of quarter end, approximately 2% less than the industry average of 4.9% as reported by the Mortgage Bankers Association

Scaled Platform With Proven Track Record of Growth

Guild's Annual Origination Volume and Market Share Since 2007¹



1. Inside Mortgage Finance Publications, Inc. Copyright © 2021. Used with permission.

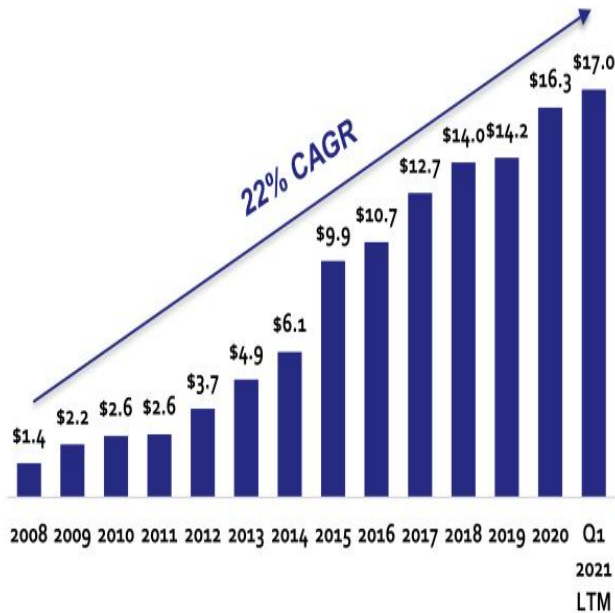
2. CAGR is equal to the compound annual growth rate of Guild's annual origination volume for the year ended December 31, 2007 through the twelve months ended March 31, 2021.

3. Growth in share of total origination volume over the last thirteen years through December 31, 2020.

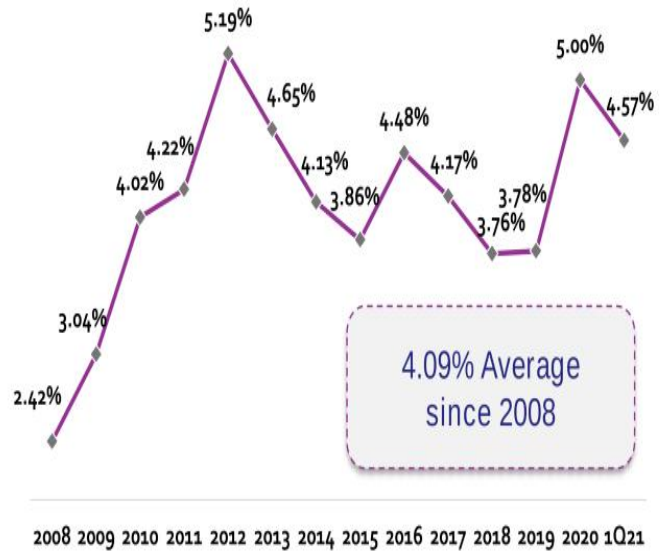
Strategy Has Enabled Durable Originations and More Consistent Returns

Guild's Historical Purchase Volume¹

(\$ in billions)



Guild's Historical Gain on Sale Margin²



We believe our strategy enables:

- ✓ More stable origination volume
- ✓ More consistent margins
- ✓ Increased stability through interest rate and refinance cycles

1. Company information. CAGR is equal to the compound annual growth rate of Guild's annual purchase origination volume for the year ended December 31, 2008 through the twelve months ended March 31, 2021.

2. Company information. Represents the components of loan origination fees and gain on sale of loans, net divided by total in-house origination to derive basis points.

Residential Mortgage Services Holdings Transaction Overview

Transaction Overview

Company to be Acquired	<ul style="list-style-type: none">Residential Mortgage Services Holdings (“RMS”)Purchase oriented retail originator focused in the Northeast
Purchase Price	<ul style="list-style-type: none">Attractive price to 2021 estimated earnings of 3.25x\$196.7 million¹
Earnout	<ul style="list-style-type: none">3 year earnout equal to 50% of pre-tax production segment earnings²
Consideration Mix	<ul style="list-style-type: none">91% cash / 9% stock³Key members of RMS management team will receive a meaningful portion of their consideration in Guild stock
Estimated Close	<ul style="list-style-type: none">Closing of the transaction is expected in Q3 2021
Financial Benefits	<ul style="list-style-type: none">Expected to be accretive to 2021 and 2022 adjusted earnings per shareConsistent with past acquisitions, Guild expects to earn back the premium paid to book value in 2 - 3 years
Post-transaction Management Structure	<ul style="list-style-type: none">RMS management team and key personnel to continue running the business

1. Based on March 31, 2021 tangible book value of RMS. Final purchase price will be determined by the June 1, 2021 tangible book value of RMS. Purchase price presented gross of excess cash of approximately \$12 million based on the March 31, 2021 balance sheet.
2. Subject to minimum profitability thresholds equal to \$26.7 million in each annual period.
3. Based on upfront consideration. Consideration mix dependent on Guild's election to substitute stock consideration with cash if Guild's share price falls below certain thresholds ahead of closing.

Transaction Highlights

Acquisition of RMS seamlessly expands presence into valuable geography while enhancing growth profile



Complementary geographic footprint: *expands Guild's footprint into Northeast market*



Retail and purchase focused strategies: drives durable volume and gain on sale margins



Financially compelling: accretive to 2021 & 2022 Adj. EPS; enhances near and long-term growth profile



Attractive return on capital: opportunity to invest excess cash generated by historic growth in 2020



Leverages in-house technology and servicing: accelerate RMS growth through client for life strategy



Continuation of proven and disciplined acquisition strategy: 7th successful acquisition since 2008

RMS Company Overview

RMS Overview

- Independent retail lender with a leading presence in the Northeast
- Focused on conventional and government products
- Sourcing strategy built around in-market loan officers delivering a personalized borrowing experience
 - High quality customer experience: 95% likelihood to recommend score¹
- Founded in 1991 and led by a high caliber management team averaging over 30 years of experience

RMS Snapshot

\$8.5 Billion
2020 Volume

\$104 Million
2020 Net Income

108%
2020 ROAE

58%
2020 Purchase Volume

Key Company Highlights



Strong & Consistent Growth

10 year origination
CAGR of 26%

Purchase Focused Platform

70% of volume over the last
eleven years consisted of
purchase loans

Leader in the Northeast

#1 Purchase Money Lender in
ME and NH²
Top 5 Purchase Money
Lender in RI, MA, DE and PA²

Seasoned Executive Team

Average 30+ years of industry
experience

Note: Data as of 12/31/2020 unless otherwise noted.

1. Source: Stratmor Group MortgageSAT report.

2. Source: Optimal Blue, Warren Group. Rankings for the year of 2020.

Strategic and Financial Rationale

RMS is a logical continuation of Guild's disciplined acquisition strategy due to its strong presence in local markets, purchase orientation and alignment with Guild's core values

Strategic

- ✓ Expand geographic footprint into Northeast market
- ✓ Retail focused originators with similar go to market strategy – focused on earning clients' trust through a highly personalized borrowing experience
 - Alignment of strategies will allow for efficient integration and consistency in client experience for Guild customers across the country
- ✓ Similar to Guild, RMS' strong in-market presence leads to outsized purchase mix supporting durable origination volume and margins
 - Combined platform positioned well in a rising rate environment
 - Guild's in-house servicing and internally developed technology platform will allow RMS to retain servicing, capture additional repeat business and build clients for life

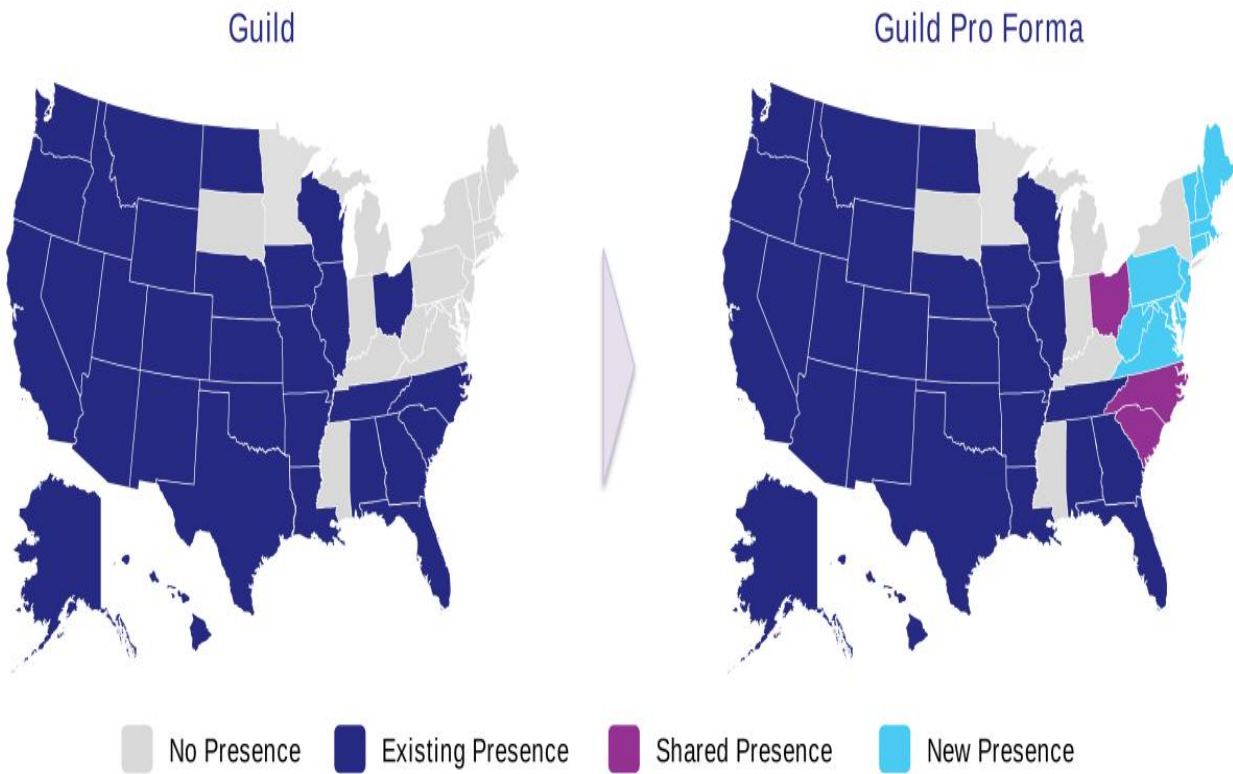
Financial

- ✓ Provides a strong baseline footprint in the Northeast, which the Company believes provides significant upside for growth under Guild leadership
 - Volume of past targets has increased by an average of 29% in the second year post acquisition¹
- ✓ Enhances Guild's production segment earnings power – RMS expected to generate production profitability similar to that of Guild
- ✓ High gain on sale margin business, 3.92% in 2020, with potential upside for improved execution post-integration

1. Based on the 4 companies that Guild acquired at least 3 years ago through year-end 2020.

Expanded National Retail Presence

Guild's acquisition of RMS furthers its goal of building a nationwide presence



	Guild mortgage	RMS Residential Mortgage Services	Guild Pro Forma
Branches ¹	200	70	270
Loan Officers ²	1,103	250	1,353

Note: Data as of March 31, 2021. Map shading indicates states where Guild and RMS operate in-state retail locations with the exception New Jersey and West Virginia where RMS provides retail coverage with branches in adjacent states.

1. RMS branches excludes New York branches. RMS and Guild branches exclude satellite offices.

2. Inclusive of all current RMS locations.

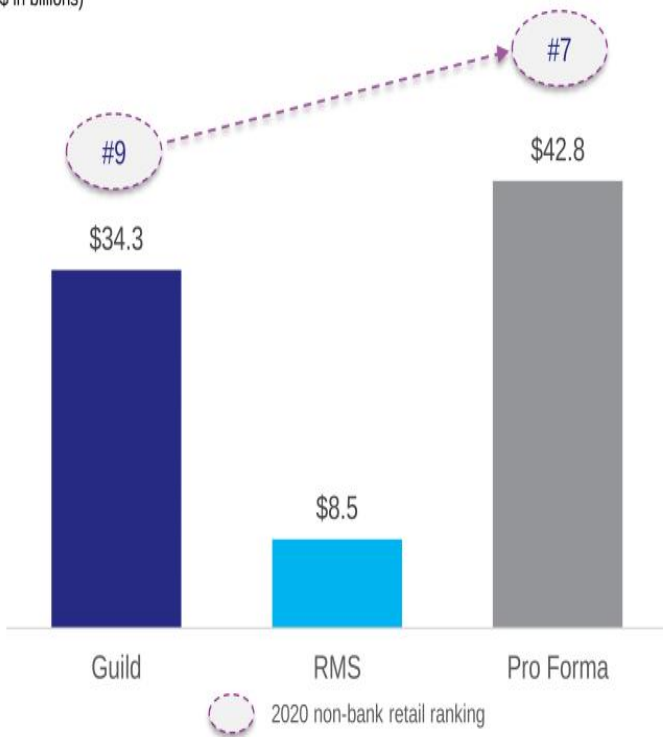
Leveraging Core Competencies to Enhance Growth Profile

RMS is a natural partner for Guild given its purchase focused retail strategy

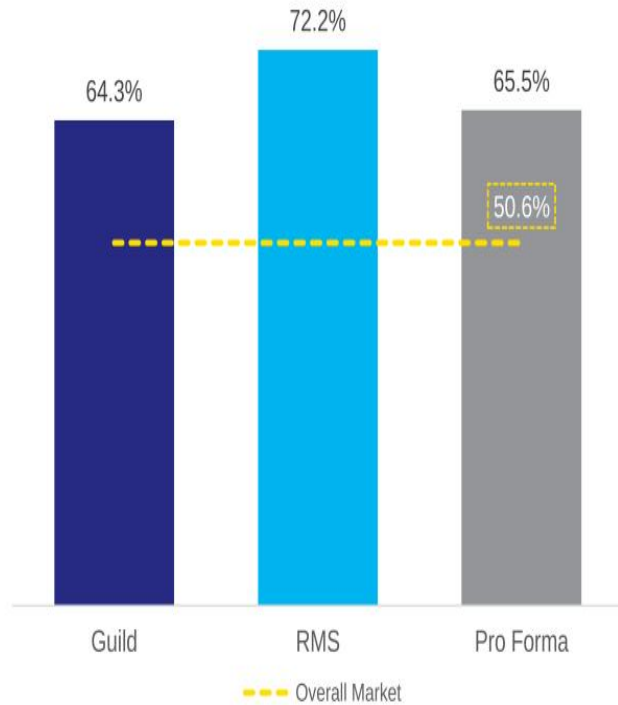
- Pro forma for the acquisition, Guild would have been the seventh largest non-bank retail lender in 2020
- Bias towards purchase volume and the retail channel expected to continue driving consistency in earnings and attractive gain on sale margins

2020 Retail Volume

(\$ in billions)



5-Year Purchase Mix¹



Source: Company materials and Inside Mortgage Finance Publications, Inc. Copyright © 2021. Used with permission.
 1. Represents the weighted-average purchase volume mix from January 1, 2016 through December 31, 2020.

Proven and Disciplined Acquisition Strategy

Approach to acquisitions is predicated on partnering with leading companies that share **Guild's** values

Disciplined Strategy

- Partner with lenders who share our values and commitment to innovation, creativity, and collaboration
- Focus on companies that have a strong foothold in their market and a clearly defined approach to sustaining success
- Integrate each business operationally while allowing the existing management team to continue executing their strategy that has been successful for them in the past
- Thoughtfully structure transactions with meaningful earn-out component to minimize upfront premium and ensure we generate an attractive return on investment

Successful Track Record

- Over the last 12 years through December 31, 2020, we acquired six companies with 391 loan officers
- Origination volume of our acquisitions increased by an average of 29% and 37% in the second and third years following acquisition, respectively¹
- Post acquisition, we strive to generate synergies and drive profitability by improving execution and increasing gain on sale margins

1. Based on the 4 companies that Guild acquired at least 3 years ago through year-end 2020.

Proven and Disciplined Acquisition Strategy (continued)

RMS marks Guild's seventh successful acquisition since 2008 and positions both platforms for continued growth



Transaction Benefits for Guild Shareholders



Furthers goal of building a national footprint



Accretive to Adjusted EPS



Enhances growth profile



Access to significant purchase volume



Durable volume and earnings power through rate cycles



Efficient integration and meaningful synergy opportunity



Attractive use of excess cash and liquidity



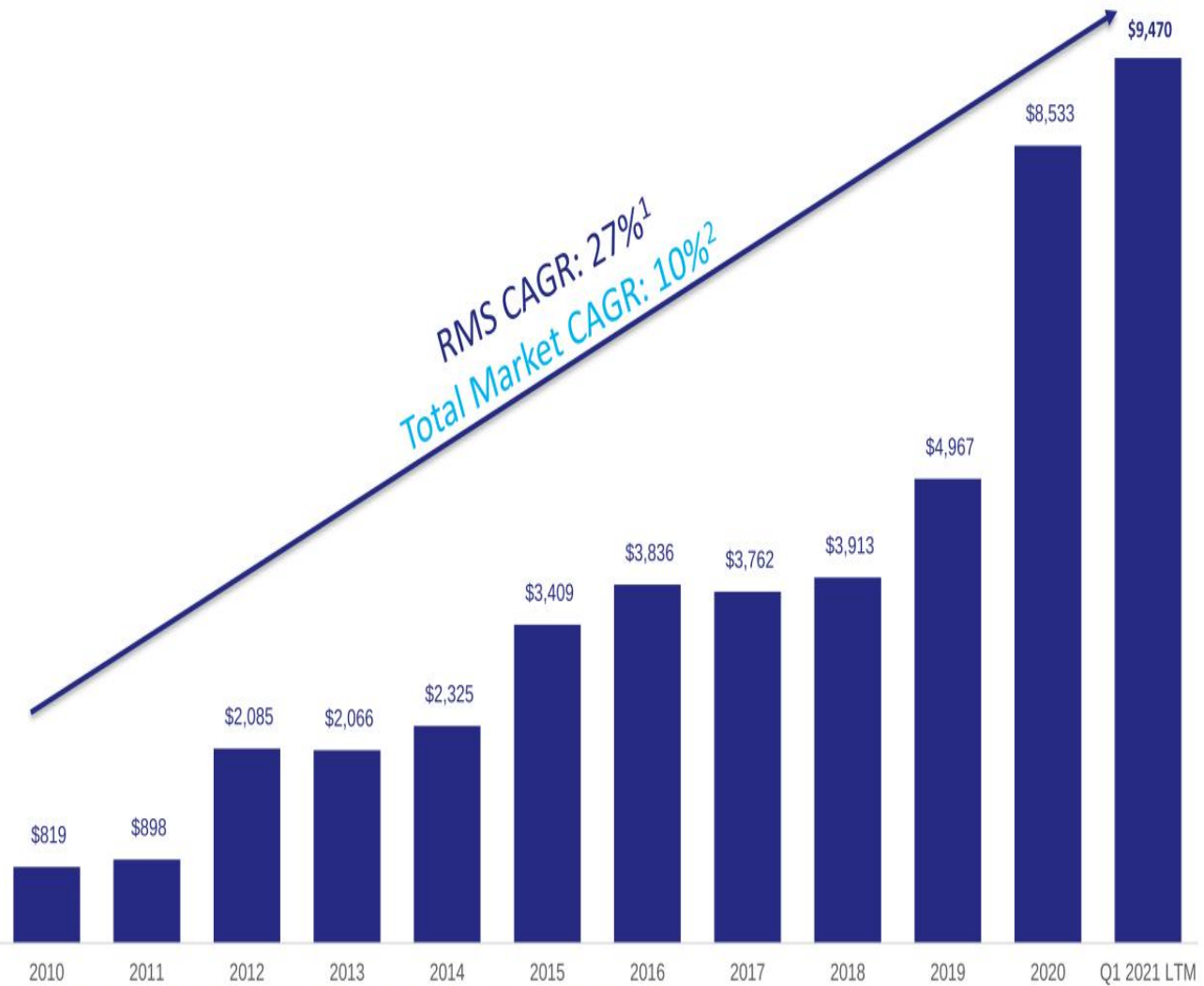
Continuation of proven and disciplined acquisition strategy

Appendix – RMS Overview

Attractive Growth Opportunity

RMS fits well into Guild's long-term strategy with its proven history of consistent growth

(\$ in millions)



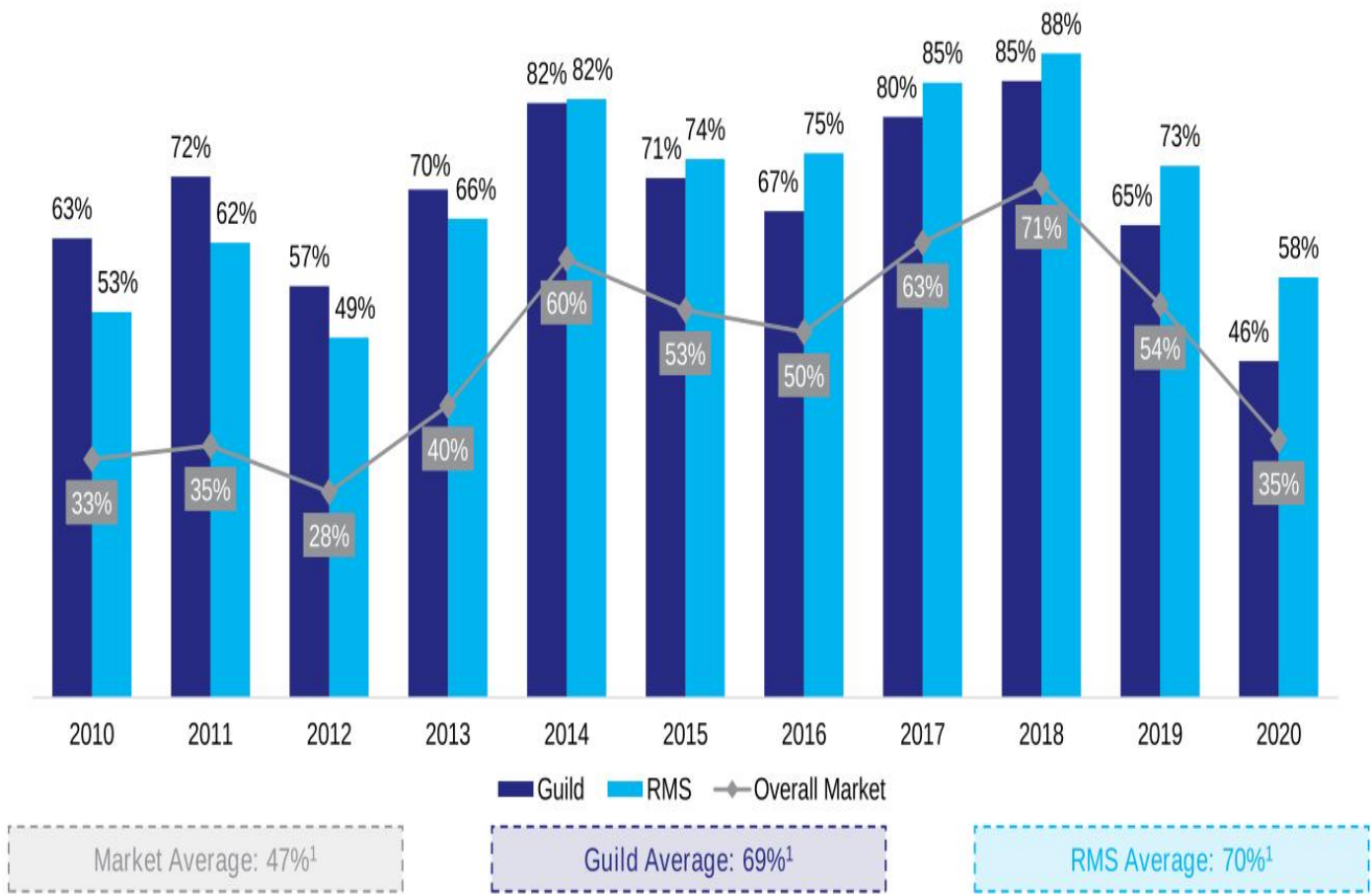
Source: Company materials and Inside Mortgage Finance Publications, Inc. Copyright © 2021. Used with permission.

1. CAGR is equal to the compound annual growth rate of RMS' annual origination volume for the year ended December 31, 2010 through the twelve months ended March 31, 2021.
2. CAGR is equal to the compound annual growth rate of market wide annual origination volume for the year ended December 31, 2010 through the twelve months ended December 31, 2020.

Differentiated Access to Purchase Loans

Continued focus on its core retail strategy positions Guild to capture a consistent and outsized share of industry wide purchase origination volume

Purchase Origination Volume As a Percentage of Total Originations

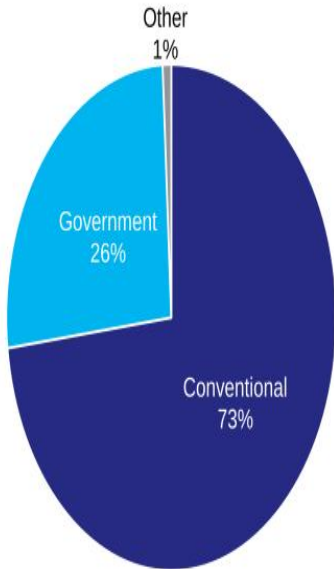


Source: Company materials and Inside Mortgage Finance Publications, Inc. Copyright © 2021. Used with permission.
 1. Average from 2010 to 2020.

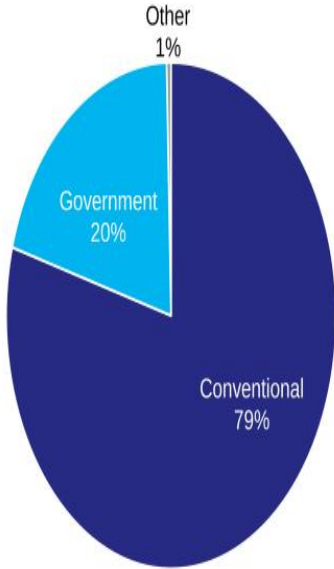
Pro Forma Product Mix

Guild does not expect the acquisition to have a material impact on its production mix as both companies have focused on similar market segments historically

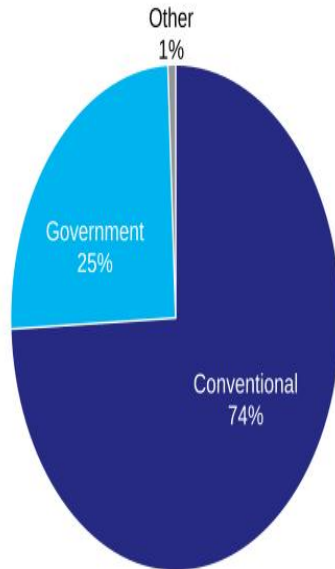
2020 Guild Product Mix



2020 RMS Product Mix



2020 Pro Forma Product Mix



Total Pro Forma 2020 Production: \$43+ billion

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Appendix – Q1 2021 Financials

Balance Sheet

(\$ in Thousands, except per share data)

	March 31, 2021	December 31, 2020
Assets		
Cash and cash equivalents	\$315,450	\$334,623
Restricted cash	4,511	5,010
Mortgage loans held for sale	2,345,927	2,368,777
Ginnie Mae loans subject to repurchase right	1,240,882	1,275,842
Accounts and interest receivable	38,227	43,390
Derivative asset	135,069	130,338
Mortgage servicing rights, net	586,717	446,998
Goodwill	62,834	62,834
Other assets	148,300	150,275
Total assets	\$4,877,917	\$4,818,087
Liabilities and stockholders' equity		
Warehouse lines of credit	\$2,071,333	\$2,143,443
Notes payable	165,000	145,750
Ginnie Mae loans subject to repurchase right	1,241,726	1,277,026
Accounts payable and accrued expenses	43,733	41,074
Accrued compensation and benefits	75,793	106,313
Investor reserves	14,877	14,535
Income taxes payable	29,320	19,454
Contingent liabilities due to acquisitions	16,568	18,094
Derivative liability	—	38,270
Operating lease liabilities	90,530	94,891
Note due to related party	4,138	4,639
Deferred compensation plan	94,039	89,236
Deferred tax liability	132,632	89,370
Total liabilities	\$3,979,689	\$4,082,095
Commitments and contingencies		
Stockholders' equity		
Preferred stock, \$0.01 par value; 50,000,000 shares authorized; no shares issued and outstanding	—	—
Class A common stock, \$0.01 par value; 250,000,000 shares authorized; 19,666,981 shares issued and outstanding at March 31, 2021 and December 31, 2020	197	197
Class B common stock, \$0.01 par value; 100,000,000 shares authorized; 40,333,019 shares issued and outstanding at March 31, 2021 and December 31, 2020	403	403
Additional paid-in capital	19,667	18,035
Retained earnings	877,961	717,357
Total stockholders' equity	\$898,228	\$735,992
Total liabilities and stockholders' equity	\$4,877,917	\$4,818,087

Income Statement

(\$ in Thousands, except per share data)

	Three Months Ended March 31,	
	2021	2020
Revenue		
Loan origination fees and gain on sale of loans, net	\$446,589	\$239,861
Loan servicing and other fees	45,199	38,532
Valuation adjustment of mortgage servicing rights	35,743	(108,649)
Interest income	15,098	13,001
Interest expense	(16,511)	(12,934)
Other income, net	69	389
Net revenue	\$526,187	\$170,200
Expenses		
Salaries, incentive compensation and benefits	\$266,724	\$148,013
General and administrative	26,906	22,225
Occupancy, equipment and communication	14,832	13,318
Depreciation and amortization	1,654	1,887
Provision for foreclosure losses	2,462	1,924
Total expenses	\$312,578	\$187,367
Income (loss) before income tax expenses (benefit)	\$213,609	(\$17,167)
Income tax expense (benefit)	53,005	(4,181)
Net income (loss)	\$160,604	(\$12,986)
Net income per share attributable to Class A and Class B Common Stock:		
Basic	\$2.68	
Diluted	\$2.67	
Weighted average shares outstanding of Class A and Class B Common Stock:		
Basic	60,000	
Diluted	60,211	

Segment Income Statements

(\$ in Millions)	Three Months Ended			YoY %Δ
	March 31, 2021	December 31, 2020	March 31, 2020	
Origination				
Total in-house originations	\$9,768.0	\$10,580.2	\$5,744.2	70%
In-house originations # (000's)	35	37	21	67%
Net revenue	\$447.6	\$463.6	\$241.0	86%
Total expenses	\$287.5	\$309.1	\$172.2	67%
Net income allocated to origination	\$160.1	\$154.5	\$68.8	133%
Servicing				
UPB of servicing portfolio (period end)	\$62,891.3	\$59,969.7	\$50,118.0	25%
# Loans serviced (000's) (period end)	280	271	240	17%
Loan servicing and other fees	\$45.2	\$43.8	\$38.5	17%
Valuation adjustment of MSRs	\$35.7	(\$50.5)	(\$108.6)	133%
Net revenue	\$79.9	(\$8.0)	(\$69.0)	216%
Total expenses	\$12.8	\$16.5	\$10.3	24%
Net income (loss) allocated to servicing	\$67.1	(\$24.5)	(\$79.3)	185%

Non-GAAP Reconciliation

(\$ in Millions, except per share data)	Three Months Ended March 31,	
	2021	2020
Reconciliation of Net Income (Loss) to Adjusted Net Income		
Net income (loss)	\$160.6	(\$13.0)
Add adjustments:		
Change in fair value of MSRs due to model inputs and assumptions	(80.6)	86.1
Change in fair value of contingent liabilities due to acquisitions	6.6	9.0
Stock-based compensation	1.6	—
Tax impact of adjustments ¹	18.2	(24.3)
Adjusted Net Income	\$106.4	\$57.9
Weighted average shares outstanding of Class A and Class B Common Stock	60	
Adjusted earnings per share²	\$1.77	
Reconciliation of Net Income (Loss) to Adjusted EBITDA		
Net income (loss)	\$160.6	(\$13.0)
Add adjustments:		
Interest expense on non-funding debt	1.4	2.2
Income tax expense (benefit)	53.0	(4.2)
Depreciation and amortization	1.7	1.9
Change in fair value of MSRs due to model inputs and assumptions	(80.6)	86.1
Change in fair value of contingent liabilities due to acquisitions	6.6	9.0
Stock-based compensation	1.6	—
Adjusted EBITDA	\$144.3	\$82.0

1. Implied tax rate used was 25.1% and 25.5% for the quarters ended March 31, 2021 and 2020, respectively.

2. We define our adjusted earnings per share as our adjusted net income divided by the basic weighted average shares outstanding of Class A and Class B common stock.

The logo features the word "Guild" in a large, bold, dark blue font. The letter "i" in "Guild" has a small yellow triangle above it. Below "Guild" is the word "mortgage" in a smaller, dark blue font. At the bottom is the tagline "OWN WHAT MATTERS" in a light blue, all-caps font. The entire text is centered within a white square, which is itself centered within a larger yellow square with clipped corners.

Guild
mortgage
OWN WHAT MATTERS

