

SG Capital Partners

The Non-Agency Opportunity

SG's Products Provide Solutions to Grow Your Business

Disclaimer

These presentation materials (collectively, this "Presentation") are intended to provide a high-level overview of SG Capital Partners LLC (the "Company"), certain of its loan programs and other Company information, and certain of its key personnel. The Presentation is provided for approved loan sellers only and may not be copied, distributed or disclosed to any other party.

This Presentation does not constitute an offer to sell or a solicitation to buy any securities and may not be relied upon in connection with any offer or sale of securities.

This communication is provided for information purposes only. In addition, because this communication is preliminary and only a high-level summary, it does not contain all material terms pertinent to the Company or its products.

Financial instruments and investment opportunities discussed or referenced herein may not be suitable for all recipients of the Presentation, and recipients must make an independent assessment of the appropriateness of any transaction in light of their own objectives and circumstances, including the possible risk and benefits of entering into such a transaction.

This Presentation and the material contained herein are confidential and may not be distributed in whole or in part to anyone other than the intended recipients. By accepting receipt of this Presentation, the recipients will be deemed to represent that they possess, either individually or through their advisers, sufficient investment expertise to understand the risks involved in any purchase or sale of any financial instruments discussed herein. Unauthorized reproduction or distribution of all or any of this material or the information contained herein is strictly prohibited.

Notwithstanding anything set forth herein, each recipient of this Presentation (and each of the employees, representatives or other agents of such recipient) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of any transaction, and all materials of any kind (including opinions or other tax analyses) that are provided to such recipient relating to such tax treatment and tax structure, it being understood that "tax treatment" and "tax structure" do not include the name or the identifying information of the parties to a transaction.

Certain information contained in this Presentation constitutes "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "anticipate", "target", "project", "estimate", "intend", "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results or the actual policies, procedures and processes of the Company may differ materially from those reflected or contemplated in such forward-looking statements and no undue reliance should be placed on these forward-looking statements.

Unless otherwise indicated, the information contained in this Presentation is current as of the date indicated on its cover. Such information is believed to be reliable and has been obtained from sources believed to be reliable, but no representation or warranty is made, expressed or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of the information and opinions. Additionally, there is no obligation to update, modify or amend this Presentation or to otherwise notify a reader in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

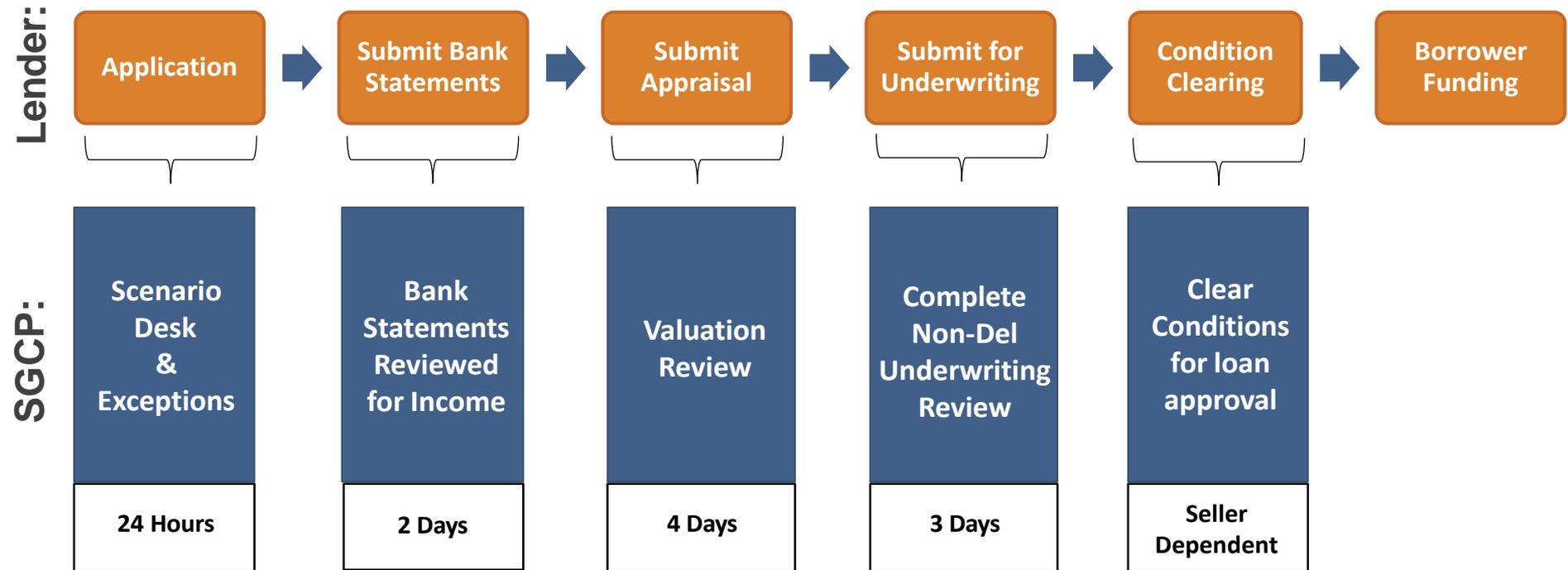
Analyses and opinions contained herein may be based on assumptions that if altered can change the analyses or opinions expressed. Nothing contained herein shall constitute any representation or warranty as to future performance of any financial instrument, credit, loan, currency rate or other market or economic measure.

Terms herein are indicative only and subject to change by the Company without prior notice.

Past performance is not necessarily indicative of or a guarantee of future results.

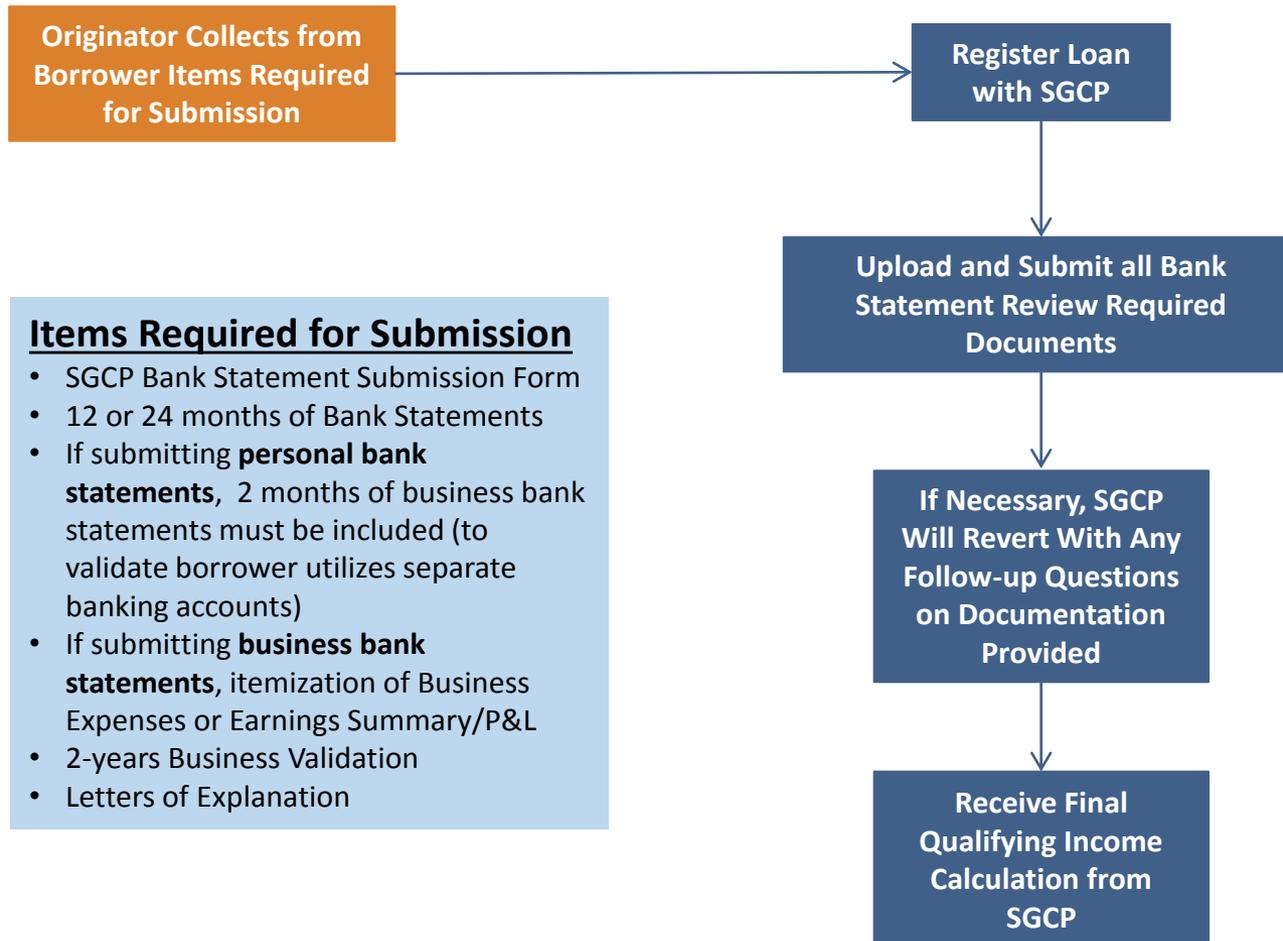
SGCP Process – Non-Del

SGCP's seamless integration with your process maximizes loan purchase eligibility



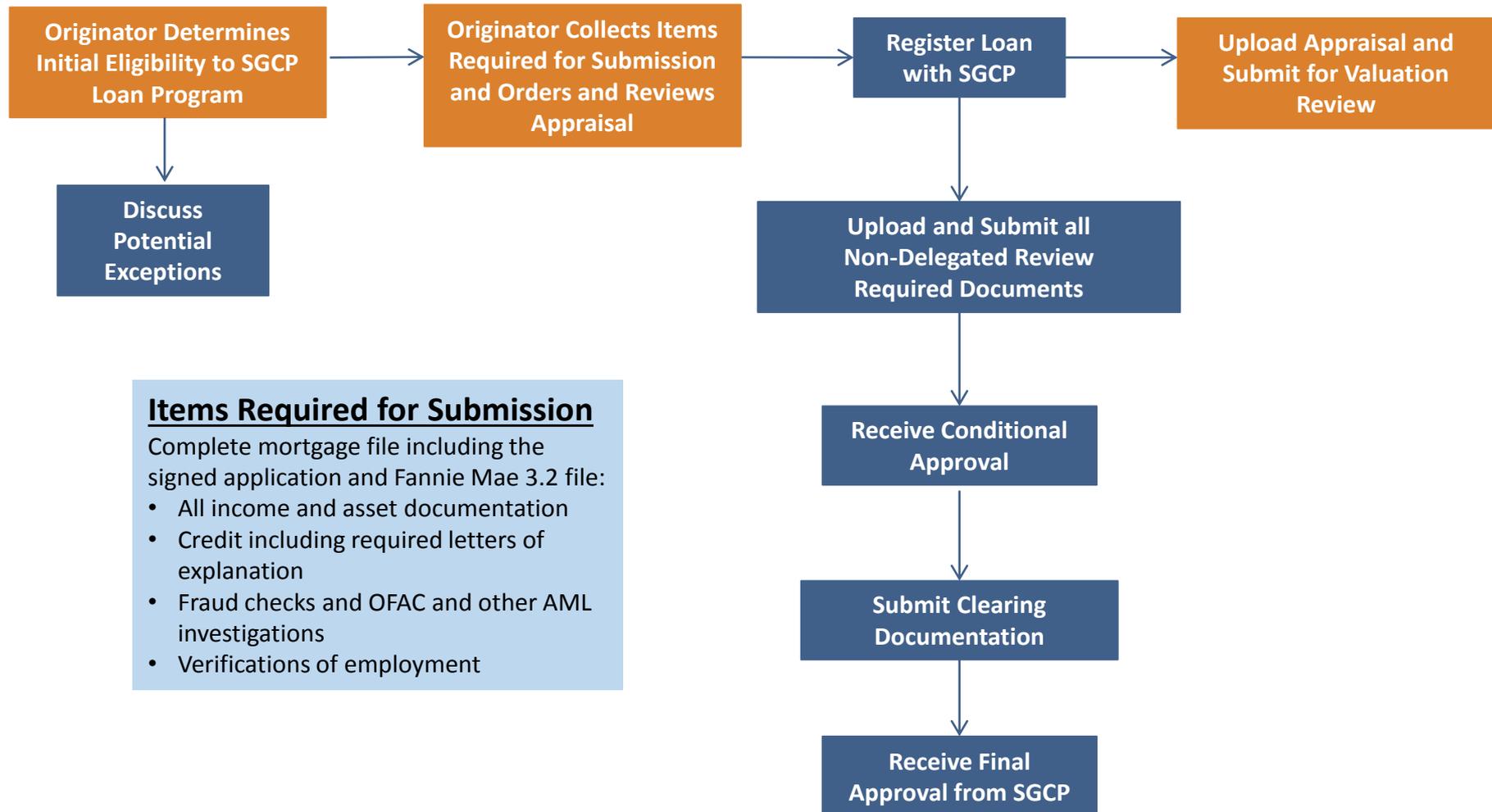
Bank Statement Review Process

Process Overview



Non-Delegated Review Process

Process Overview



Program and State Restrictions for Non-Del Reviews

Non-Del Offered for EA Plus, EA Core and Investor Select in 38 States and DC

Non-Delegated Reviews

- **Not offered in:**
 - Alaska
 - Hawaii
 - Idaho
 - Massachusetts
 - Missouri
 - New York
 - North Dakota
 - South Dakota
 - Utah
 - Virginia
 - West Virginia
 - Wyoming

Eligible Programs for Non-Delegated Process

- **Offered in:**
 - EA Plus
 - EA Core
 - Investor Select
- **Not offered for:**
 - Prime Jumbo
 - Alternative Access
 - Agency Investor

SG's Prime & Non-Agency Programs

| Product | Prime Jumbo | Alternative Access | Expanded Access | | Investor Select | Agency Investor |
|-----------------------|-------------------------------------|---|---|---|---|--|
| | | | EA Plus | EA Core | | |
| Summary | Prime | DU + Self-Employed | Near-Prime | Non-Prime | Business Purpose | Agency Investor Loans |
| Target Borrower | High credit quality Jumbo borrowers | For self employed borrowers with good cash-flow but high utilization of tax deductions. | Designed for borrowers who fall just outside Prime Jumbo OR want to use expanded feature | Borrowers with a recent credit / housing event or who want to use expanded features | For investor purpose loans qualifying off DSCR or No Ratio. Experienced and first time investors. | Investor, Cash-out, and 760+ LLPA's are better than standard agency LLPA's |
| Products | 15, 20, 30yr Fixed, 5/1, 7/1, 10/1 | 30yr Fixed 5/1, 7/1 | 30-yr Fixed, 30yr IO Fixed 5/1, 5/1 IO, 7/1, 7/1 IO 40yr IO Fixed Rate, 40yr IO ARM (only Core) | | 3/1, 5/1 and 7/1 ARM | 30yr Fixed |
| Loan Amount | \$2.5M | \$2.0M | \$2.5M | \$3.0M | \$2.0M | \$1.5M |
| Min FICO | 700 | 680 | 661 | 580 | 620 | 680 |
| Max LTV | 80% | 80% | 90% | 90% | 80% | 75% / 80% |
| Max DTI | 43% | 45% | 50% | 55% | N/A | 50% |
| Housing History | 0x30x24 | Follow DU | 0x30x12 | Recent: 0x90x12 Seasoned:0x60x12 | N/A | Follow DU |
| Credit Event | 7+ years | Follow DU | 4+ years | Recent: Settled Seasoned: 3+ years | 2+ years | Follow DU |
| Bankruptcy | 7+ years | Follow DU | 4+ years | Recent: 1+ years Seasoned: 2+ years | 2+ years | Follow DU |
| Income Doc | Two years tax returns with 4506Ts | 12/24 mo Personal or Business Bank Stmts | 12/24 mo Personal or Business Bank Statements Express Doc (One-Year Tax Return w/P&L) Asset Utilization | | DSCR Ratio of 1.1 No Ration (DSCR<1.1) | Follow DU |
| Non-Warrantable Condo | No | No | No | Yes | Yes | No |
| Foreign Nationals | No | No | No | Eligible | Eligible | No |
| Coupon Range | 3.0 – 4.875+ | 5.75%+ | 5.25%+ | 5.625%+ | 6.625%+ | 4 - 6+ |

Thank You!

SG