

Bryant Park Capital | Q2 2024

Specialty Finance Market Update

Public Comparables data as of June 28, 2024
Transactions data as of June 28, 2024



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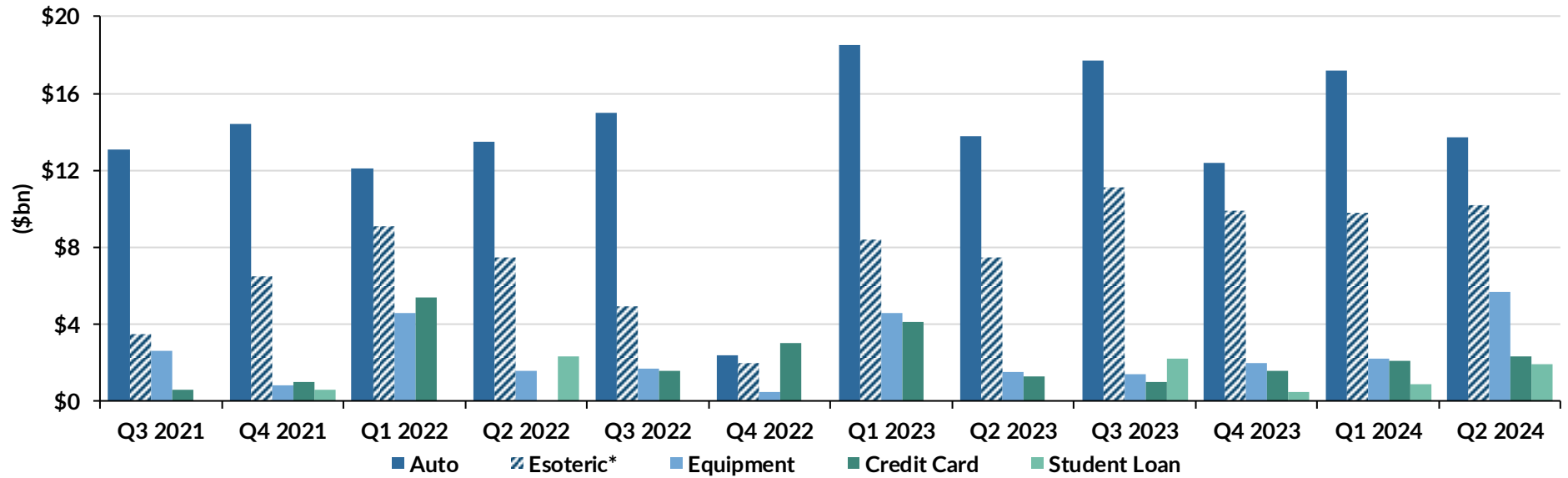
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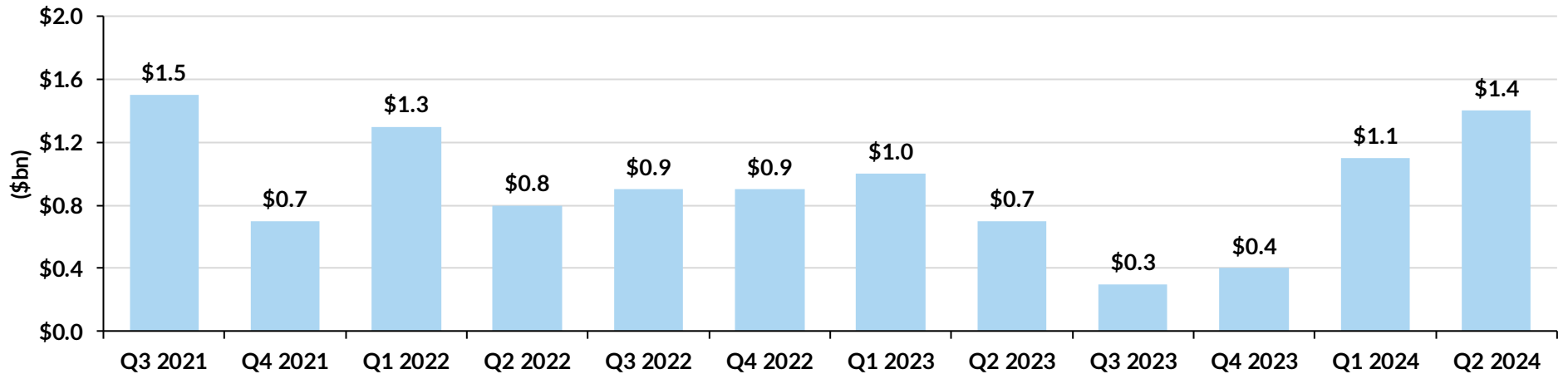
ABS Issuance

ABS Issuance by Sector



*Esoteric issuance includes Specialty Finance (shown below)

Specialty Finance ABS Issuance

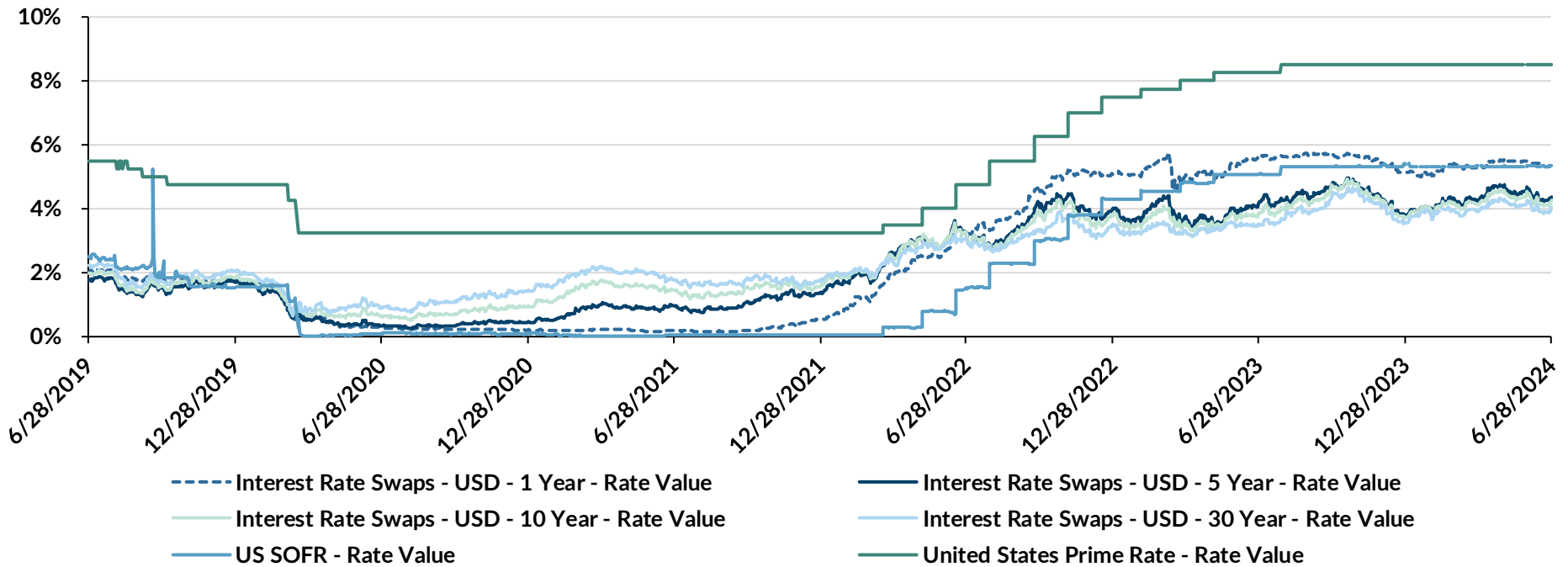




Interest Rates

- The Federal Open Market Committee held its third and fourth meetings of 2024 in April and June, during which, the federal funds rate target range was kept at 5.25 to 5.50%. Inflation remains elevated; however, moderate progress towards reaching the Fed's 2.00% inflation objective was achieved
- The Fed also updated its projections for rate cuts to be only 25bps for the remainder of 2024, down from 75bps projected in March

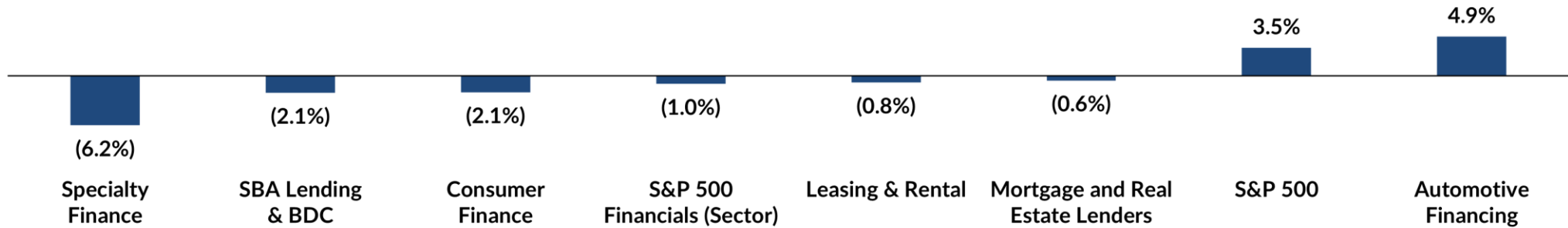
Historical US Prime, SOFR, and Swap Rates



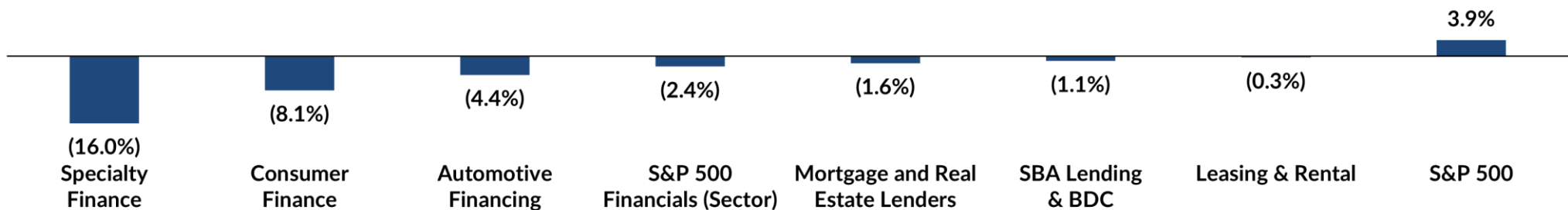


Specialty Finance Public Comparable Returns

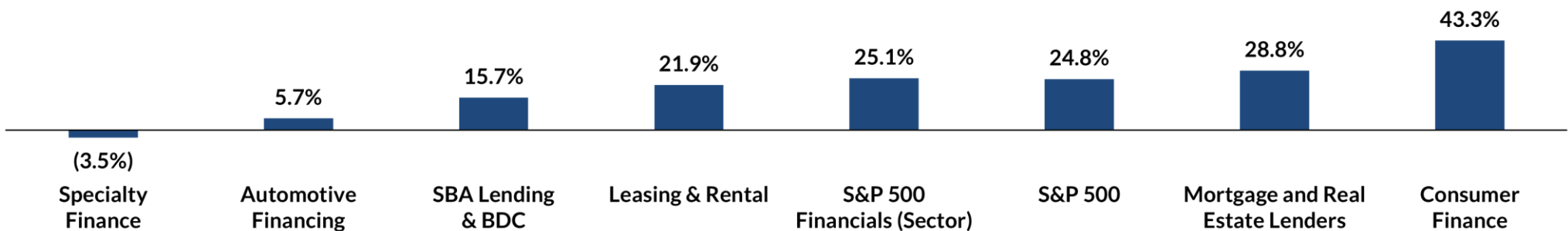
1-Month Returns^(a)



3-Month Returns^(a)



12-Month Returns^(a)

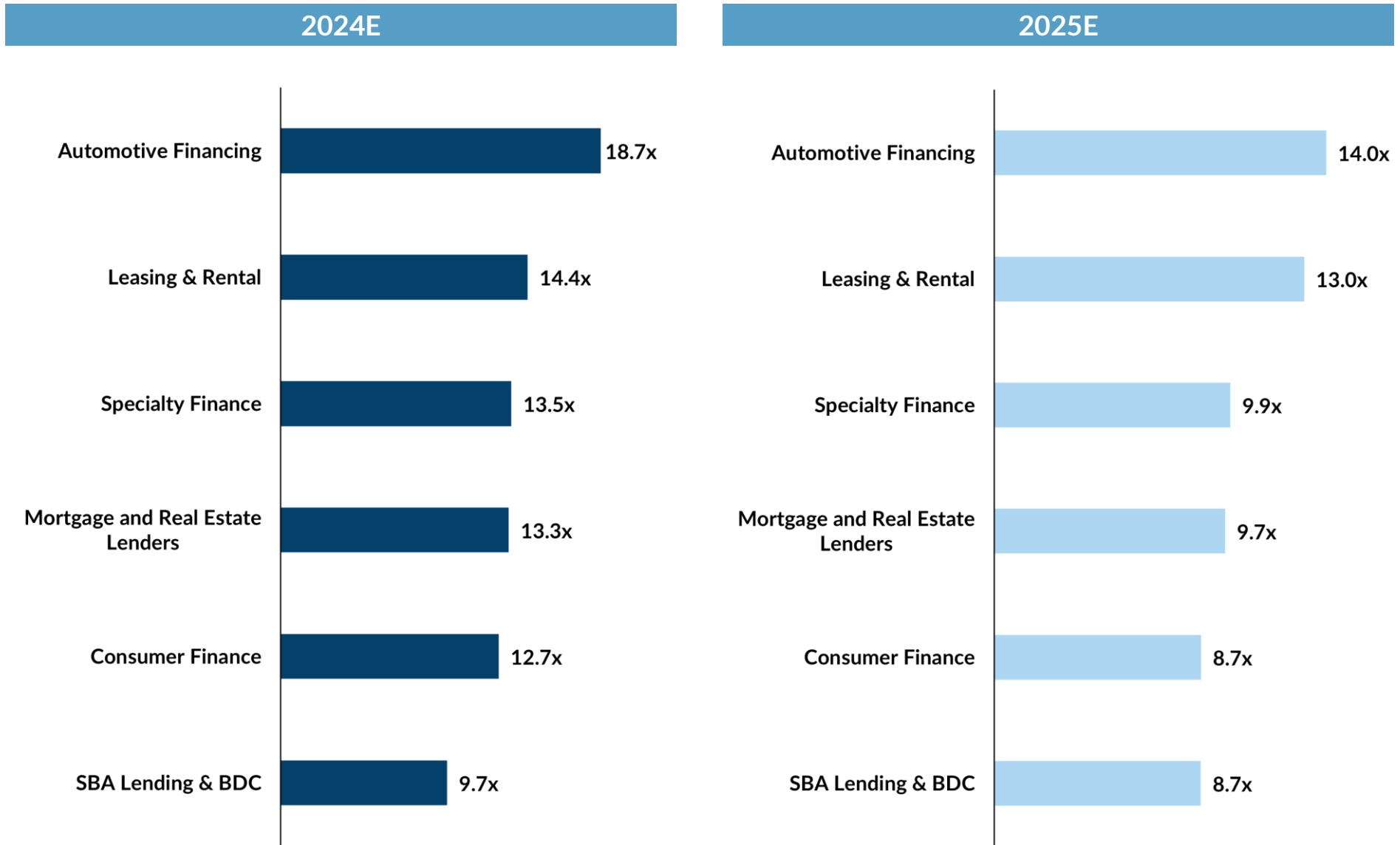


^(a) The composition of each sector may be found in the "Analysis of Comparable Publicly Traded Financial Services Companies" section of this report



Public Comparables

Price to Earnings - Multiples by Sector





Analysis of Comparable Publicly Traded Financial Services Companies - Q2 2024

Company	Ticker	Stock Price 6/28/24	% MTD Change	% LTM High	Market Cap 6/28/2024	Enterprise Value 6/28/2024	Multiples ^(a)				Growth Rates ^(a)			Book Value ^(b)		P / E / G CY 24E
							Price / Earnings		EV / Revenue		Revenue		EPS	P / B	P / TBV	
							CY 24E	CY 25E	CY 24E	CY 25E	CY 24E	CY 25E	LT	CY 24E	CY 25E	
Specialty Finance																
Burford Capital Limited	AIM: BUR	\$12.9	(9.4%)	73.5%	\$2,828.4	\$4,919.8	9.8x	7.7x	3.0x	2.3x	(44.6%)	30.1%	NA	1.2x	1.3x	NA
Encore Capital Group, Inc.	NasdaqGS: ECPG	\$41.7	(5.7%)	76.2%	\$988.5	\$4,220.4	7.4x	4.8x	2.4x	2.1x	15.1%	15.5%	NA	1.0x	2.8x	NA
PRA Group, Inc.	NasdaqGS: PRAA	\$19.7	(8.9%)	62.6%	\$773.7	\$3,720.2	28.2x	11.5x	3.0x	2.8x	26.0%	7.6%	NA	0.7x	1.1x	NA
ECN Capital Corp.	TSX: ECN	\$1.2	(4.3%)	53.9%	\$343.0	\$1,132.1	9.9x	6.5x	3.0x	2.7x	NM	10.4%	NA	4.6x	NM	NA
SWK Holdings Corporation	Nasdaq: SWKH	\$17.0	(1.4%)	90.6%	\$211.9	\$234.9	8.1x	6.3x	NA	NA	(100.0%)	NA	NA	0.8x	0.8x	NA
Omni Bridgeway Limited	ASX: OBL	\$0.7	32.8%	37.1%	\$209.3	\$617.4	NM	6.0x	1.0x	0.8x	NM	26.1%	NA	1.0x	1.6x	NA
Medallion Financial Corp.	NasdaqGS: MFIN	\$7.7	(7.6%)	73.2%	\$172.7	\$2,218.4	5.0x	3.9x	NM	NM	(25.1%)	5.6%	NA	0.5x	1.0x	NA
Litigation Capital Management Limited	AIM: LIT	\$1.4	(1.8%)	90.2%	\$163.9	NA	32.8x	22.9x	1.2x	0.9x	(76.8%)	24.5%	NA	1.3x	1.3x	NA
Accord Financial Corp.	TSX: ACD	\$2.9	(2.7%)	60.0%	\$25.0	\$316.7	6.6x	NA	5.0x	NA	NM	(100.0%)	NA	0.4x	0.4x	NA
LM Funding America, Inc.	NasdaqCM: LMFA	\$4.1	26.6%	66.3%	\$10.1	\$8.9	NM	NA	0.0x	NA	4.0%	(100.0%)	NA	0.3x	0.3x	NA
Median			(3.5%)	69.7%			8.9x	6.4x	2.7x	2.2x	(25.1%)	10.4%	NA	0.9x	1.1x	NA
Mean			1.8%	68.4%			13.5x	8.7x	2.3x	1.9x	(28.8%)	(8.9%)	NA	1.2x	1.2x	NA
Leasing / Rental																
AerCap Holdings N.V.	NYSE: AER	\$93.2	0.5%	96.1%	\$18,065.8	\$62,470.2	8.8x	8.3x	5.9x	5.8x	2.3%	2.7%	3.9%	1.1x	1.3x	2.2x
WillScot Mobile Mini Holdings Corp.	NasdaqCM: WSC	\$37.6	(4.5%)	72.2%	\$7,158.4	\$10,872.7	19.7x	15.2x	1.5x	1.4x	6.6%	8.4%	18.8%	5.4x	NM	10.0x
Element Fleet Management Corp.	TSX: EFN	\$18.2	2.4%	98.2%	\$7,074.9	\$15,777.1	16.5x	14.7x	8.6x	7.9x	(28.9%)	9.1%	NA	2.6x	6.0x	NA
Air Lease Corporation	NYSE: AL	\$47.5	(0.2%)	90.9%	\$5,293.2	\$24,218.9	11.1x	9.2x	6.9x	6.3x	5.7%	9.6%	7.6%	0.7x	0.7x	1.5x
GATX Corporation	NYSE: GATX	\$132.4	(4.1%)	93.7%	\$4,709.0	\$12,088.8	17.3x	16.4x	5.1x	5.1x	10.0%	4.8%	NA	2.0x	2.1x	NA
McGrath RentCorp	NasdaqGS: MGRC	\$106.6	(2.2%)	81.4%	\$2,615.8	\$3,412.4	19.4x	17.4x	0.9x	0.9x	4.8%	4.9%	13.0%	2.8x	4.7x	1.5x
Upbound Group, Inc.	NasdaqGS: UPBD	\$30.7	(6.5%)	84.9%	\$1,677.1	\$3,169.5	8.1x	7.0x	0.4x	0.4x	5.8%	5.0%	20.0%	2.9x	NA	0.4x
The Aaron's Company, Inc.	NYSE: AAN	\$10.0	17.7%	61.8%	\$314.6	\$977.8	NM	14.6x	0.3x	0.3x	(1.6%)	2.9%	NA	0.5x	0.6x	NA
Chesswood Group Limited	TSX: CHW	\$2.4	(54.8%)	36.0%	\$48.7	\$1,257.1	NM	14.4x	6.5x	6.2x	NM	5.3%	NA	0.4x	0.5x	NA
Median			(2.2%)	84.9%			16.5x	14.6x	5.1x	4.8x	5.2%	5.0%	13.0%	2.0x	1.3x	1.5x
Mean			(5.7%)	79.5%			14.4x	13.0x	4.0x	3.8x	0.6%	5.8%	12.7%	2.0x	2.3x	1.3x
Consumer Finance																
Affirm Holdings, Inc.	NasdaqGS: AFRM	\$30.2	3.2%	57.6%	\$9,338.7	\$13,896.0	NM	NM	2.5x	2.1x	32.2%	19.1%	NA	3.6x	4.5x	NA
OneMain Holdings, Inc.	NYSE: OMF	\$48.5	(1.3%)	90.4%	\$5,809.5	\$24,498.5	8.7x	6.4x	4.3x	4.1x	NM	6.8%	14.4%	1.8x	3.8x	0.6x
FirstCash Holdings, Inc.	NasdaqGS: FCFS	\$104.9	(11.1%)	78.5%	\$4,769.2	\$6,488.4	15.7x	13.2x	0.5x	0.5x	9.3%	6.8%	NA	2.3x	95.2x	NA
SLM Corporation	NasdaqGS: SLM	\$20.8	(3.1%)	91.4%	\$4,567.9	\$6,153.6	7.6x	7.2x	3.3x	3.1x	2.8%	5.3%	(11.0%)	2.5x	2.6x	NM
goeasy Ltd.	TSX: GSY	\$144.0	7.6%	99.2%	\$2,415.5	\$4,522.9	11.7x	9.8x	2.1x	1.8x	NM	13.4%	NA	3.0x	4.1x	NA
Upstart Holdings, Inc.	NasdaqGS: UPST	\$23.6	(4.6%)	32.5%	\$2,073.0	\$2,966.2	NM	NM	2.2x	1.7x	(1.9%)	29.3%	52.5%	3.4x	4.1x	NM
Enova International, Inc.	NYSE: ENVA	\$62.3	1.0%	95.8%	\$1,688.2	\$4,676.1	7.6x	6.4x	1.2x	1.1x	NM	13.0%	NA	1.5x	2.0x	NA
Navient Corporation	NasdaqGS: NAVI	\$14.6	(3.4%)	73.9%	\$1,628.2	\$5,267.2	8.8x	7.7x	NM	NM	(45.2%)	2.0%	NA	0.6x	0.8x	NA
PROG Holdings, Inc.	NYSE: PRG	\$34.7	(8.2%)	77.4%	\$1,497.3	\$1,852.0	11.5x	10.3x	0.3x	0.2x	(2.5%)	4.1%	NA	2.6x	7.4x	NA
LendingClub Corporation	NYSE: LC	\$8.5	(5.2%)	77.5%	\$940.1	\$171.5	32.0x	13.2x	0.4x	0.3x	(36.0%)	19.7%	25.0%	0.7x	0.8x	1.3x
MoneyLion Inc.	NYSE: ML	\$73.5	(25.3%)	68.8%	\$803.8	\$919.7	46.9x	19.7x	0.4x	0.3x	23.4%	21.2%	NA	2.9x	8.1x	NA
World Acceptance Corporation	NasdaqGS: WRLD	\$123.6	(3.8%)	77.2%	\$674.3	\$1,240.4	9.5x	NA	1.0x	NA	(0.2%)	(100.0%)	NA	1.6x	1.7x	NA
EZCORP, Inc.	NasdaqGS: EZPW	\$10.5	(0.2%)	90.9%	\$575.2	\$962.2	9.1x	8.8x	0.5x	0.5x	8.6%	5.9%	NA	0.7x	1.3x	NA
LendingTree, Inc.	NasdaqGS: TREE	\$41.6	(3.3%)	78.8%	\$550.0	\$1,045.8	15.3x	11.9x	1.0x	0.9x	6.5%	14.9%	NA	4.2x	NM	NA
Green Dot Corporation	NYSE: GDOT	\$9.5	(4.6%)	44.2%	\$502.8	NA	6.3x	5.5x	0.0x	0.0x	8.0%	8.9%	(1.0%)	0.6x	1.1x	NM
Atlanticus Holdings Corporation	NasdaqGS: ATLC	\$28.2	9.6%	64.6%	\$416.8	\$2,191.2	6.2x	4.5x	1.6x	1.4x	NM	13.8%	NA	1.0x	1.0x	NA
Regional Management Corp.	NYSE: RM	\$28.7	4.5%	83.1%	\$284.4	\$1,670.7	6.6x	4.9x	2.4x	2.2x	9.8%	6.8%	NA	0.8x	0.9x	NA
Oportun Financial Corp.	NASDAQ: OPRT	\$2.9	(14.2%)	37.5%	\$103.2	\$2,853.9	7.3x	4.3x	2.8x	2.6x	14.5%	7.3%	NA	0.3x	0.4x	NA
Katapult Holdings, Inc.	NasdaqGM: KPLT	\$16.8	(5.0%)	67.9%	\$69.0	\$132.8	NM	NM	0.4x	0.3x	11.5%	14.5%	53.9%	NM	NM	NM
OppFi Inc.	NYSE: OPFI	\$3.4	5.0%	63.5%	\$67.4	\$515.0	5.6x	5.2x	0.6x	0.6x	NM	6.4%	NA	3.6x	3.6x	NA
Median			(3.3%)	77.3%			8.8x	7.4x	1.0x	1.0x	8.0%	8.1%	19.7%	1.8x	2.3x	0.9x
Mean			(3.1%)	72.5%			12.7x	8.7x	1.5x	1.3x	2.7%	6.0%	22.3%	2.0x	8.0x	0.9x

Source: CapIQ

(a) Mean and median calculations exclude P/E > 50x, EV/Revenue > 10x, and Revenue Growth > 70.0%

(b) Price as of June 28, 2024 divided by the last reported book value per share



Analysis of Comparable Publicly Traded Financial Services Companies - Q2 2024 (Cont.)

Company	Ticker	Stock Price 6/28/24	% MTD Change	% LTM High	Market Cap 6/28/2024	Enterprise Value 6/28/2024	Multiples ^(a)				Growth Rates ^(a)			Book Value ^(b)		P / E / G CY 24E
							Price / Earnings		EV / Revenue		Revenue		EPS	P / B	P / TBV	
							CY 24E	CY 25E	CY 24E	CY 25E	CY 24E	CY 25E	LT	CY 24E	CY 25E	
Automotive Financing																
Credit Acceptance Corporation	NasdaqGS:CACC	\$514.7	4.9%	83.5%	\$6,233.3	\$11,836.4	14.8x	12.2x	2.9x	2.6x	NM	11.5%	NA	3.8x	3.8x	NA
America's Car-Mart, Inc.	NasdaqGS:CRMT	\$60.2	(0.1%)	47.1%	\$385.0	\$1,133.9	22.6x	15.7x	0.6x	0.5x	(3.2%)	0.4%	8.8%	0.8x	0.8x	2.6x
Consumer Portfolio Services, Inc.	NasdaqGM:CPSS	\$9.8	18.4%	71.3%	\$206.0	\$2,864.8	NA	NA	NA	NA	(100.0%)	NA	NA	0.7x	0.7x	NA
First Acceptance Corporation	OTCPK:FACO	\$3.8	1.1%	88.3%	\$146.4	\$146.4	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Nicholas Financial, Inc.	NasdaqGS:NICK	\$6.6	NA	87.0%	\$47.9	\$28.9	NA	NA	NA	NA	(100.0%)	NA	NA	1.4x	1.4x	NA
Median			3.0%	83.5%			18.7x	14.0x	1.7x	1.6x	(100.0%)	6.0%	8.8%	1.1x	1.1x	2.6x
Mean			6.0%	75.4%			18.7x	14.0x	1.7x	1.6x	(67.7%)	6.0%	8.8%	1.7x	1.7x	2.6x
SBA Lending / BDC																
Brookfield Asset Management Ltd.	TSX:BAM	\$38.1	(3.0%)	89.5%	\$15,971.5	\$16,252.5	26.3x	22.2x	0.1x	0.0x	NA	16.9%	14.0%	6.8x	6.8x	1.9x
Ares Capital Corporation	NasdaqGS:ARCC	\$20.8	(3.4%)	95.4%	\$12,806.6	\$24,073.6	8.8x	9.4x	4.1x	4.1x	9.7%	0.9%	(4.1%)	1.1x	1.1x	NM
FS KKR Capital Corp.	NYSE:FSK	\$19.7	(3.8%)	94.0%	\$5,525.7	\$13,217.7	7.0x	7.6x	4.6x	4.8x	(6.5%)	(3.5%)	NA	0.8x	0.8x	NA
Main Street Capital Corporation	NYSE:MAIN	\$50.5	3.0%	98.8%	\$4,327.8	\$6,273.1	12.4x	12.8x	3.9x	3.8x	5.8%	2.0%	NA	1.7x	1.7x	NA
Hercules Capital, Inc.	NYSE:HTGC	\$20.5	3.6%	99.4%	\$3,270.3	\$4,991.5	10.0x	10.0x	3.5x	3.2x	10.6%	8.5%	NA	1.7x	1.7x	NA
Prospect Capital Corporation	NasdaqGS:PSEC	\$5.5	(1.6%)	82.7%	\$2,310.2	\$6,304.6	7.4x	8.8x	3.0x	3.1x	(7.7%)	(2.1%)	NA	0.6x	0.6x	NA
MidCap Financial Investment Corporation	NasdaqGS:MFIC	\$15.1	(6.0%)	92.5%	\$987.9	\$2,343.4	8.9x	9.2x	4.9x	4.6x	4.7%	5.3%	(3.9%)	1.0x	1.0x	NM
SLR Investment Corp.	NasdaqGS:SLRC	\$16.1	(2.1%)	95.9%	\$877.8	\$1,727.0	9.3x	9.8x	5.0x	5.1x	1.2%	(2.8%)	NA	0.9x	0.9x	NA
PennantPark Investment Corporation	NYSE:PNNT	\$7.6	0.8%	97.2%	\$492.4	\$1,160.3	8.3x	NA	4.8x	NA	(2.6%)	(100.0%)	NA	1.0x	1.0x	NA
NewtekOne, Inc.	NasdaqGM:NEWT	\$12.6	(8.6%)	64.9%	\$310.9	\$872.0	6.6x	5.9x	2.7x	2.5x	(7.0%)	7.1%	NA	1.3x	1.9x	NA
Portman Ridge Finance Corporation	NasdaqGS:PTMN	\$19.6	(1.4%)	92.9%	\$182.6	\$450.6	7.2x	7.0x	4.2x	4.3x	(10.8%)	(0.6%)	NA	0.9x	0.9x	NA
Oxford Square Capital Corp.	NasdaqGS:OXSQ	\$2.9	(4.9%)	89.4%	\$175.6	\$277.8	6.4x	8.9x	2.6x	2.7x	(8.7%)	(3.8%)	NA	1.2x	1.2x	NA
Monroe Capital Corporation	NasdaqGS:MRCC	\$7.6	2.6%	86.0%	\$164.9	\$478.8	7.5x	7.6x	5.3x	5.3x	(5.7%)	(1.6%)	NA	0.8x	0.8x	NA
Median			(2.1%)	92.9%			8.3x	9.0x	4.1x	3.9x	(4.2%)	(0.6%)	(3.9%)	1.0x	1.0x	1.9x
Mean			(1.9%)	90.7%			9.7x	9.9x	3.7x	3.6x	(1.4%)	(5.7%)	2.0%	1.5x	1.6x	1.9x
Mortgage and Real Estate Lenders																
Essent Group Ltd.	NYSE:ESNT	\$56.2	(0.9%)	93.8%	\$5,994.0	\$5,055.1	8.3x	7.9x	0.3x	0.3x	14.0%	7.2%	6.8%	1.1x	1.2x	1.2x
Rithm Capital Corp.	NYSE:RITM	\$10.9	(2.7%)	94.1%	\$5,274.7	\$35,094.1	6.2x	6.0x	6.3x	6.3x	67.8%	0.6%	NA	0.9x	1.0x	NA
Mr. Cooper Group Inc.	NasdaqCM:COOP	\$81.2	(2.6%)	95.4%	\$5,257.3	\$13,759.3	8.4x	7.0x	4.0x	3.6x	25.9%	10.1%	NA	1.2x	NM	NA
PennyMac Financial Services, Inc.	NYSE:PFSI	\$94.6	4.4%	99.7%	\$4,817.3	\$18,577.5	8.9x	7.5x	8.2x	6.9x	(9.6%)	17.6%	(36.0%)	1.3x	1.4x	NM
Walker & Dunlop, Inc.	NYSE:WD	\$98.2	2.3%	86.4%	\$3,311.1	\$4,395.4	18.6x	17.9x	1.2x	1.0x	12.3%	10.7%	NA	1.9x	5.1x	NA
Rocket Companies, Inc.	NYSE:RKT	\$13.7	(1.4%)	86.7%	\$1,910.8	\$21,147.1	46.8x	24.7x	2.5x	2.1x	25.1%	18.8%	NA	2.9x	NM	NA
First National Financial Corporation	TSX:FN	\$26.0	(4.1%)	85.1%	\$1,559.4	\$32,968.3	9.8x	8.7x	NM	NM	13.7%	4.1%	NA	3.2x	3.3x	NA
Guild Holdings Company	NYSE:GHLD	\$14.8	1.8%	85.8%	\$907.3	\$3,126.8	12.1x	9.4x	2.2x	1.8x	44.6%	20.4%	(10.7%)	0.7x	NM	NM
Velocity Financial, Inc.	NYSE:VEL	\$17.9	(3.1%)	90.1%	\$591.4	\$4,605.9	10.2x	9.7x	NM	NM	27.4%	11.1%	35.0%	1.3x	1.3x	0.3x
MCAN Mortgage Corporation	TSX:MKP	\$11.8	(0.6%)	94.9%	\$445.5	\$1,947.2	7.7x	8.1x	NM	NM	(11.0%)	5.5%	NA	1.0x	1.0x	NA
Atrium Mortgage Investment Corporation	TSX:AI	\$7.8	(1.2%)	91.0%	\$344.5	\$619.9	9.3x	9.4x	3.8x	4.1x	56.0%	(7.6%)	NA	1.0x	1.0x	NA
loanDepot, Inc.	NYSE:LDI	\$1.7	(8.8%)	44.5%	\$300.7	\$5,045.7	NM	8.3x	4.8x	4.0x	14.5%	22.3%	NA	0.9x	0.9x	NA
Finance of America Companies Inc.	NYSE:FOA	\$0.5	(14.8%)	23.8%	\$48.9	\$9,433.2	NA	1.6x	NM	NM	NM	(20.0%)	NA	0.2x	NM	NA
Median			(1.4%)	90.1%			9.3x	8.3x	3.8x	3.6x	19.8%	10.1%	(2.0%)	1.1x	1.2x	0.8x
Mean			(2.4%)	82.4%			13.3x	9.7x	3.7x	3.4x	23.4%	7.8%	(1.2%)	1.4x	1.8x	0.8x

Source: CapIQ

(a) Mean and median calculations exclude P/E > 50x, EV/Revenue > 10x, and Revenue Growth > 70.0%

(b) Price as of June 28, 2024 divided by the last reported book value per share



Mergers and Acquisitions - Q2 2024

Date Closed	Target/Issuer			Deal Information			
	Target/Issuer	Exchange: Ticker	Sector	Deal Size (\$M)	Percent Sought (%)	Buyers/Investors	Sellers
1 06/11/2024	T. P. Hamilton, Inc.	Private	Mortgage and Real Estate Lenders	Not Disclosed	100.00%	FlyHomes, Inc.	Not Disclosed
2 06/10/2024	Succession Capital Alliance Insurance Services, LLC.	Private	Specialty Finance	Not Disclosed	100.00%	AmeriLife Group, LLC	Not Disclosed
3 06/05/2024	Madison One Lender Services, LLC	Private	SBA Lending / BDC	Not Disclosed	100.00%	Broadmark Realty Capital Inc.	Not Disclosed
4 05/08/2024	Mid State Development Corporation	Private	SBA Lending / BDC	Not Disclosed	100.00%	Cen Cal Business Finance Group, Inc.	Not Disclosed
5 04/16/2024	Rook Capital, LLC	Private	Mortgage and Real Estate Lenders	Not Disclosed	100.00%	Legacy Group Capital LLC	Kickstart Seed Fund; LL Funds, LLC; FirstMile Ventures; Service Provider Capital, LLC
6 04/08/2024	Provident Commercial Finance, LLC	Private	Specialty Finance	Not Disclosed	100.00%	Scale Bank	Not Disclosed
7 04/04/2024	Vacation Club Loans, LLC	Private	Consumer Finance	Not Disclosed	Not Disclosed	Colebrook Financial Company, LLC	Not Disclosed
8 04/02/2024	Aztec Pawn & Gold	Private	Consumer Finance	Not Disclosed	100.00%	Integra Consumer Lending	Not Disclosed
9 04/01/2024	Foursight Capital LLC	Private	Automotive Financing	\$115.0	100.00%	OneMain Holdings, Inc. (NYSE:OMF)	Jefferies Financial Group Inc. (NYSE:JEF)



Private Placements – Q2 2024

Date Closed	Company Information			Deal Information
	Target/Issuer	Exchange: Ticker	Sector	Amount Raised (\$M)
1 06/27/2024	BondIt Media Capital	Private	Specialty Finance	\$100.0
2 06/25/2024	BondIt LLC	Private	Specialty Finance	\$60.0
3 06/24/2024	NXT Capital, LLC	Private	Specialty Finance	Not Disclosed
4 06/18/2024	Strategic Funding Source, Inc.	Private	SBA Lending / BDC	\$45.0
5 06/14/2024	White Oak Commercial Finance	Private	SBA Lending / BDC	\$1,100.0
6 06/12/2024	Legal-Bay LLC	Private	Specialty Finance	Not Disclosed
7 06/12/2024	WhiteHawk Capital Partners	Private	Specialty Finance	\$400.0
8 06/11/2024	Pipe	Private	SBA Lending / BDC	\$100.0
9 06/07/2024	PennantPark Floating Rate Capital	NYSE:PFLT	SBA Lending / BDC	\$175.0
10 06/06/2024	ShoulderTap Technologies, Inc.	Private	Consumer Finance	\$14.4
11 06/06/2024	XS Financial	CNSX:XFS	Leasing / Rental	\$70.0
12 06/05/2024	Lenders Funding	Private	Specialty Finance	Not Disclosed
13 06/03/2024	Barh Dunmore, LLC	Private	Mortgage and Real Estate Lenders	Not Disclosed
14 05/31/2024	Cisco Equipment Rentals	Private	Leasing / Rental	\$75.0
15 05/31/2024	Denim	Private	Specialty Finance	\$63.0
16 05/30/2024	Dakota Financial, LLC	Private	Leasing / Rental	\$27.0
17 05/29/2024	CFG Merchant Solutions	Private	SBA Lending / BDC	\$100.0
18 05/28/2024	Braavo Capital, Inc.	Private	Specialty Finance	\$35.0
19 05/24/2024	Bain Capital Specialty Finance	NYSE:BCSF	SBA Lending / BDC	\$855.0
20 05/24/2024	Tranch Inc	Private	SBA Lending / BDC	\$1.3
21 05/23/2024	Bain Capital Specialty Finance	NYSE:BCSF	SBA Lending / BDC	\$200.0
22 05/16/2024	Yendo, Inc.	Private	Consumer Finance	\$165.0
23 05/15/2024	California Vehicle Finance Co	Private	Automotive Financing	\$20.0
24 05/09/2024	Auxillior Capital Partners, Inc.	Private	Leasing / Rental	\$75.0
25 05/07/2024	Jeeves	Private	Specialty Finance	\$75.0
26 05/03/2024	Cashco Financial	Private	Consumer Finance	\$50.0



Private Placements – Q2 2024 (Cont.)

Date Closed	Company Information			Deal Information
	Target/Issuer	Exchange: Ticker	Sector	Amount Raised (\$M)
27 05/01/2024	Lendbuzz Funding, LLC	Private	Automotive Financing	\$100.0
28 04/30/2024	Blackburne & Sons Realty Capital Corporation	Private	Mortgage and Real Estate Lenders	\$0.4
29 04/26/2024	Stride Funding, Inc.	Private	Consumer Finance	\$10.2
30 04/24/2024	Mountain Ridge Capital and Alpine Ridge Funding	Private	SBA Lending / BDC	\$110.0
31 04/22/2024	Pomelo Inc.	Private	Consumer Finance	\$110.0
32 04/18/2024	Sétanta Development Capital	Private	Mortgage and Real Estate Lenders	\$100.0
33 04/16/2024	Bills.com, LLC	Private	Consumer Finance	Not Disclosed
34 04/16/2024	HOMIUM, INC.	Private	Mortgage and Real Estate Lenders	\$10.0
35 04/11/2024	Kappa Pay Inc.	Private	Consumer Finance	\$2.0
36 04/10/2024	Parafin	Private	SBA Lending / BDC	\$125.0
37 04/10/2024	West One Finance, LLC	Private	Leasing / Rental	\$2.1
38 04/09/2024	AdroCard, Inc.	Private	Consumer Finance	\$1.5
39 04/09/2024	Builder Capital, LLC	Private	Mortgage and Real Estate Lenders	Not Disclosed
40 04/05/2024	National Energy Improvement Fund, LLC	Private	Consumer Finance	\$0.4
41 04/02/2024	Consumer Portfolio Services	NasdaqGM:CPSS	Automotive Financing	\$200.0



Representative Transactions

<p>\$300,000,000</p>  <p>has raised debt and equity growth capital, and recapitalized its balance sheet EXCLUSIVE FINANCIAL ADVISOR</p>	<p>~\$105,000,000 2 transactions</p>  <p>Senior Secured Debt Facilities EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$100,000,000</p>  <p>Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p>  <p>has received an equity investment EXCLUSIVE FINANCIAL ADVISOR</p>	<p>~\$715,000,000 7 transactions</p>  <p>Forward Flow, Portfolio Sale, Senior Debt Placement, & More EXCLUSIVE FINANCIAL ADVISOR</p>
<p>\$104,500,000</p>  <p>Capital Raise EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$50,000,000</p>  <p>Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p>  <p>Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$35,000,000</p>  <p>Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p>  <p>has been acquired by  EXCLUSIVE FINANCIAL ADVISOR</p>
<p>\$150,000,000</p>  <p>Senior Secured Credit Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p>  <p>MCA Receivable Portfolio Sale EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$20,000,000</p>  <p>Mezzanine Debt CO-ADVISOR</p>	<p>Amount Not Disclosed</p>  <p>Senior Credit Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p>  <p>Senior Debt Facility FINANCIAL ADVISOR</p>
<p>~\$500,000,000 2 transactions</p>  <p>Sale to JLL Partners & Valuation Services EXCLUSIVE FINANCIAL ADVISOR</p>	<p>~\$330,000,000 4 transactions</p>  <p>Senior Debt, Equity, & Merger EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$95,000,000 3 transactions</p>  <p>Private Placement, Lottery Financing, and Credit Facilities EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p>  <p>Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$125,000,000 2 transactions</p>  <p>Term-Out Facilities EXCLUSIVE FINANCIAL ADVISOR</p>



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