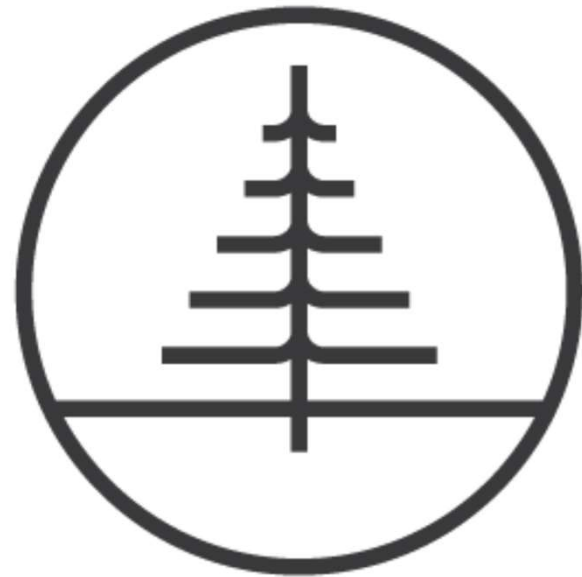


Cypress Creek Consulting

August 2025



CYPRESS CREEK CONSULTING
A Better Consulting Experience

Cypress Creek Consulting

Introduction

Company Overview

Our Firm:

A boutique consulting & advisory firm specializing in full-lifecycle support of finance and capital markets initiatives across multiple industries and asset classes.

Our Experience:

50+ years of combined experience leading finance and operational teams at U.S. and multi-national organizations through the execution of \$200+ billion of capital markets transactions.

Our Network:

Deep connections with institutional investors, lenders, loan servicers, trustees, law firms and 3rd party vendors to deliver top-tier pricing and execution for our clients.

Who We Serve:



Our Solutions:

| | |
|----------------------------|---|
| Transaction Services | Obtain end-to-end capital markets support for term securitization, revolving debt facilities, term loans, forward flow, and other financing arrangements. |
| Data Management & Analysis | Prepare your institutional data for strategic transactions through full-scale data cleansing, mapping, testing, modeling, analysis, and reporting. |
| Due Diligence & Compliance | Manage upfront and ongoing due diligence, audits, financing covenants, representations, warranties, and investor reporting requirements. |
| Strategy & Transformation | Gain insights on emerging capital sources, capital-raising opportunities, and efficiencies within existing operational and funding structures. |

Our Leadership Team



Nicholas Schrider
President

Mr. Schrider is a multi-faceted leader with 20 years of experience in asset-backed finance, operations, strategy, and analytics. At Cypress Creek, he executes on strategic funding and operational initiatives for clients, including global investment banks, corporates, GSEs, and private equity portfolio companies. He maintains deep domain expertise across consumer lending, due diligence, loan servicing, and structured finance, having issued over \$150 billion of asset-backed securities throughout his career. He spent 15 years at Navient (formerly Sallie Mae) directing their global securitization program, revolving credit facilities, and other esoteric financings. Mr. Schrider maintains an extensive network of relationships with key capital markets participants, including banks, lenders, institutional investors, loan servicers, trustees, and trusted counsel.



Scott Booher
Principal

Mr. Booher is a seasoned executive who brings a wealth of knowledge in corporate finance operations, treasury, and structured finance. With over 20 years of experience leading Treasury and Structured Finance Operations, Trust Administration, Data Analysis and Management, and Technology projects at Sallie Mae and Navient. Previously, he also led technology efforts creating data warehouses, reporting, and user interfaces for numerous large companies. Throughout his tenure he has specialized in driving efficiency, enhancing transparency through streamlined reporting infrastructures, effective controls, compliance, and complex problem-solving to include structuring, reporting, and bondholder issues.



Melinda
Camangian
Director

Ms. Camangian is a dynamic professional with over 12 years of experience in corporate finance, capital markets, and advisory. She maintains a deep understanding of front office, middle office, and back-office operations at top-tier issuers and lenders. Her experience includes 5 years at Navient (formerly Sallie Mae) overseeing treasury operations, debt investor reporting, and asset-backed origination. Additionally, she spent 7 years at Capital One managing cash desk operations, credit risk, liquidity, and hedging. She is highly skilled in data management, analytics, and project delivery. Throughout her career, she has developed close relationships with a wide array of market participants, including lenders, custodians, and rating agencies.



Recent Engagements

We support a variety of engagement structures based on scope of work and resource allocation. We provide only experienced SMEs to help support, guide and enhance your existing team.

Tier-1 Global Banks

Global Transformation | Data Management

- Global lead for \$1.6+ trillion of technology integrations
- Integrated 15+ settlement & reporting systems globally.

Fortune 100 Issuers

Securitization | Diligence | Data Analytics

- Built inaugural \$2 billion securitization platform.
- Syndicated the facility alongside 5 tier-1 investment banks.
- Implemented investor reporting, cash remittance, internal controls, data management and compliance functions.

Consumer Lenders

Credit Facility | Data Analytics | Operations

- Structured credit facility reporting & operations.
- Drove modeling, forecasting, and loan performance data.
- Served as restructuring agent for secured lender group.

Early-Stage Fintech

Financing | Data Analytics | Operations

- Developed funding and operating models.
- Restructured capital and funding model.
- Operational support for treasury and operations.

Project-Based Engagements

- Typically used for broader client initiatives with clearly defined goals and scope of work.
- Terms vary between 6-months to multiple years.
- Fees are commensurate with scope of work and can be partially deferred until the successful delivery.

Rolling Monthly Engagements

- Typically used for client initiatives with more uncertainty around resources and scope of work.
- Fees are commensurate with scope of work and contracts are structured with the ability for clients to terminate on short notice.

Hourly Engagements

- Typically used for clients who require shorter-term resources and specialized SMEs to support their existing engagements.
- Typically structured as subcontracting arrangements.
- Fees are commensurate with scope of work and resource allocation.



Testimonials

Proven Expertise

We have led over \$200 billion of financial transactions at some of the largest U.S. and international organizations.

“Charter hired Cypress Creek Consulting to help structure and launch our inaugural securitization financing facility. They provided hands-on support throughout the lifecycle of the transaction, including internal preparedness, data mapping, lender negotiations, structuring, and operational buildout. They helped us navigate the intricacies of our portfolio and delivered sound strategy and efficient execution. The Cypress Creek team are true subject matter experts.”



Scott Schwartz

GVP Corporate Finance & Treasurer
at Charter Communications

Trusted Advocacy

We advocate for our clients and deliver best-in-class pricing and execution on their capital markets initiatives.

“Cypress Creek Consulting did a super job advising a mutual client on their first-time securitization warehouse facility. Nick and Mark recommended an overall strategy to the client that would maximize the number of potential lenders interested in the transaction, they helped solicit the lenders and created a situation in which the lenders were competing against each other for the deal to give our client the maximum bargaining leverage. Nick is a very talented securitization advisor, and I'd gladly recommend Nick and Mark to my other clients. He's particularly valuable to clients who are working on their first securitization transaction.”



Stuart Litwin

Partner and Co-Head, Global
Finance Practice at Mayer
Brown LLP

Partnership

We partner with stakeholders across our clients' organization to educate and build the required support model.

“Funding U hired Nick through his company, Cypress Creek Consulting, to help structure and implement a new financing facility. He provided an extensive review of our operating agreements with detailed advice on how to create efficiencies in funding our growing portfolio. He provided strong analytical skills and an eye for detail in gathering and interpreting data. I'd highly recommend Nick and the Cypress Creek team for anyone looking for hands-on support from experienced SMEs.”



Brandon McBride, CFA

Chief Operating Officer at
Funding U



Value Proposition

We strive to add tangible value to your organization through a comprehensive approach:

- ✓ 40% savings vs. traditional outsourcing engagements.
- ✓ Obtain SMEs with significant savings vs. FTEs.
- ✓ Obtain best execution pricing on ABS transactions.
- ✓ Maximize bargaining power with lenders and investors.

- ✓ Full lifecycle support from seasoned SMEs with true market experience.
- ✓ We plug-in to cross-functional teams across your firm.
- ✓ Educate and guide internal stakeholders toward your end-state support model.



- ✓ Manage transaction risk, lender due diligence, AUPs and field audits.
- ✓ Reduce operational risk with our extensive assessments of data and operating models.
- ✓ Mitigate credit risk through asset performance assessments vs projections.

- ✓ E2E transaction support from buildout to maturity.
- ✓ Execute capital markets transactions faster with our experienced deal team.
- ✓ Navigate loan portfolio intricacies with our SME solutions.



Service Offerings

Overview

SME Support Services

Capital Markets:

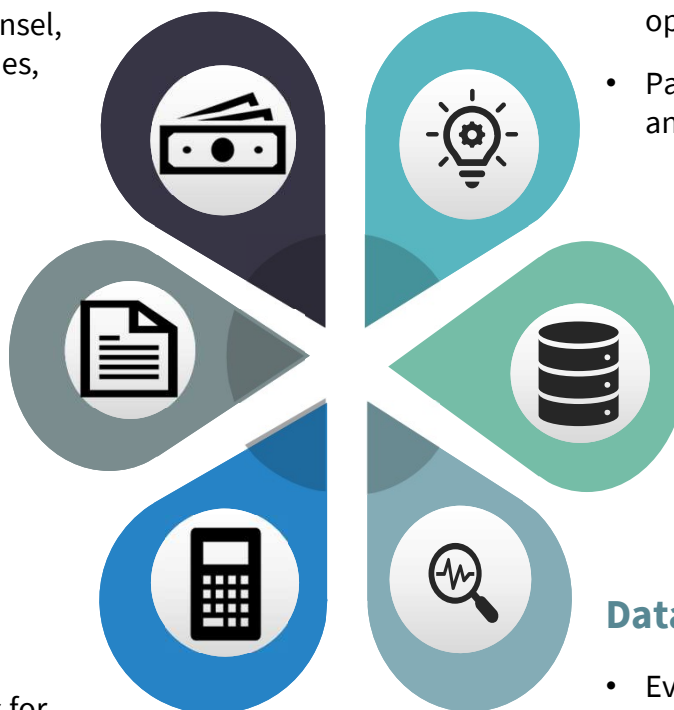
- Execution and management of term securitization, warehouse/conduit, forward flow loan sales, mezzanine debt, unsecured debt, derivatives, and esoteric structures.
- Deep network of lenders, investors, legal counsel, rating agencies, tax/accounting, counterparties, trustees and other 3rd party vendors.

Compliance & Reporting:

- Management of transaction requirements, notices, and investor reporting.
- Build near and long-term reporting infrastructure to support debt facilities.
- Develop and support investor, rating agency and lender packages.

Financial Modeling:

- Develop and test financial and credit models for existing and new products.
- Test capital models to address capital adequacy, capital distribution, and the capital planning process under base and stress economic scenarios.



Strategy & Transformation:

- Insights on opportunities outside of existing funding structures, emerging capital sources, and equity.
- Develop efficiencies and cost savings to current operating and funding models.
- Partner with legal, compliance, product, credit, and finance on successful initiatives.

Data Management:

- Assess data governance frameworks for compliance with industry best practices.
- Perform data lineage analysis detailing data sources, data mapping, and data definitions.

Data Analysis:

- Evaluate internal and external data sources, analytical tools and processes utilized to analyze and display existing and potential borrower behavior.
- Evaluate alternative data sources and tools to improve accuracy, timing and cost efficiencies.

Transaction Advisory Services

We support capital markets transactions through 3 distinct lifecycle phases.
The upfront preparedness phase entails a full buildout of client data and internal operations.

1

Upfront Preparedness

- Diligence & compliance
- Data validation & testing
- Historical asset performance data
- Treasury readiness
- Accounting readiness
- Technology support model
- Investor reporting buildout
- Policies & procedures
- Internal audit
- Lender engagement

2

Transaction Structuring

- Lender term sheets
- Model cashflows
- Manage rating agencies
- Structure terms & conditions
- Execute hedges
- Legal entity formation
- Pricing and syndication
- Transaction legal documents
- Lender due diligence
- Initial asset sale
- Funding execution

3

Post-Closing Support

- Servicing oversight
- Monthly settlement reports
- Portfolio data tapes
- AUPs & audits
- Covenant management
- FP&A Support
- Maintain asset eligibility & concentrations
- Rep & warranty management
- Facility renewals
- Maintain and update asset performance data

Asset Classes:

| | |
|---------------------|-------------------|
| Auto Receivables | Student Loans |
| MBS/CMBS | Consumer Personal |
| Credit Cards | Mobile Device |
| Solar Loans & Lease | Other Esoteric |

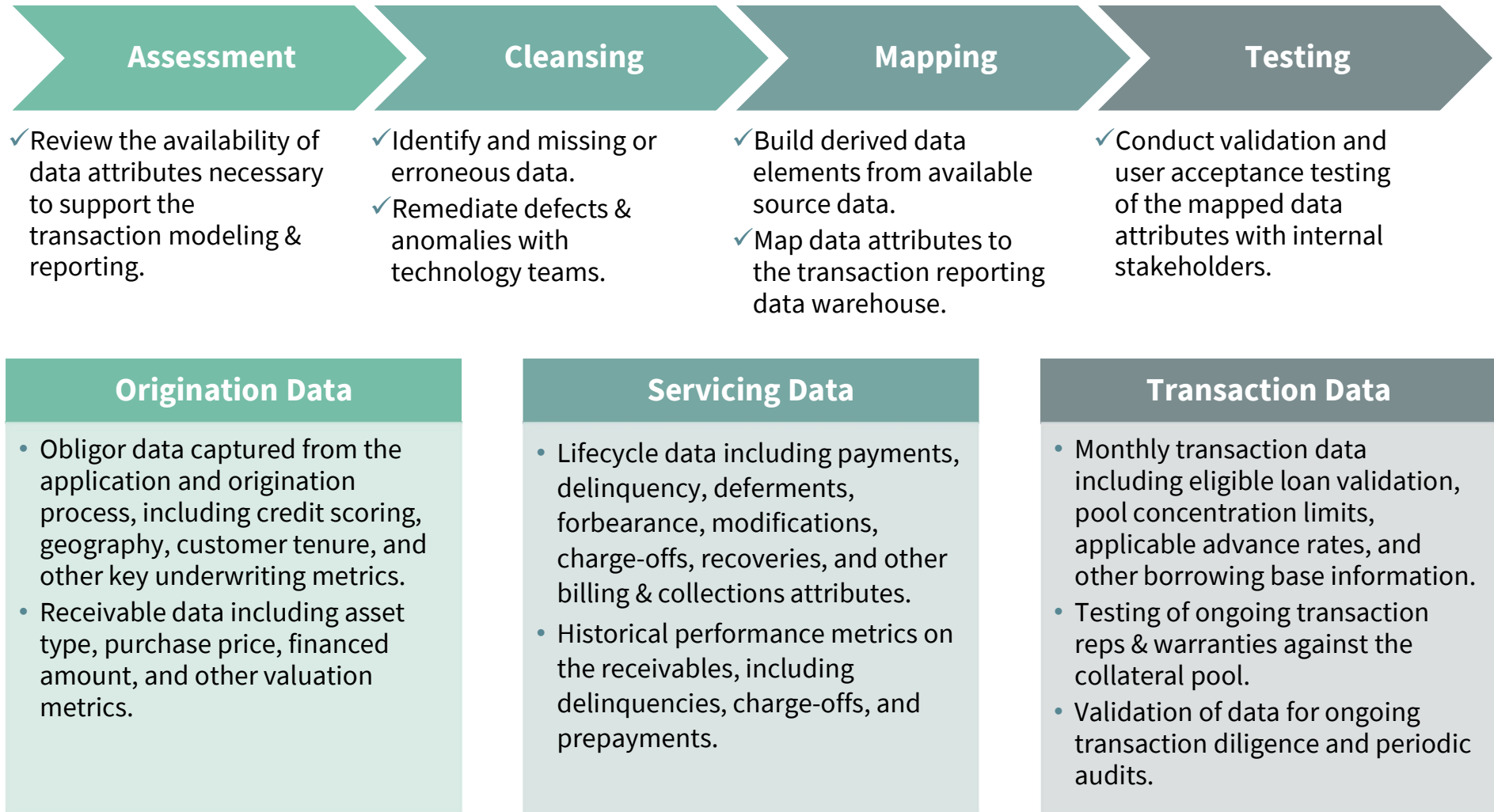
Structures:

| | |
|--------------------|---------------------|
| Forward Flow Sales | Revolving Credit |
| Term ABS | Esoteric Structures |



Data Management Services

We prepare the data needed to support transaction modeling, operations, and reporting.
A typical transaction requires large amounts of data to be collected, validated, and managed.



Due Diligence & Compliance Services

We have extensive experience performing diligence and compliance reviews in support of ABS issuance, whole loan sales, M&A activity, and other bespoke arrangements.

Collateral Review:

- ✓ The types of collateral underlying the portfolio are reviewed to ensure limited exposure to high-risk collateral.
- ✓ Historical performance data is reviewed to assess rates of delinquency, prepayment, and the volatility of losses.
- ✓ Portfolio composition is reviewed for exposure to concentrations of risk.

Underwriting Review:

- ✓ Underwriting policies are reviewed to ensure consistency and controls.
- ✓ Review lending strategies, origination channels and processes used in underwriting new contracts.
- ✓ Assess underwriting policies, controls and portfolio performance.

Servicer Review:

- ✓ Evaluation of the servicer's collections infrastructure, including the ability to process payments and direct cash to a facility in a timely manner.
- ✓ Credit and collections policies and procedures are reviewed to evaluate the servicer's ability to resolve delinquent and defaulted accounts.

Originator Review:

- ✓ Validation of licensing and compliance of the originating entities.
- ✓ Audited financial statements are reviewed to assess the originator's financial strength.
- ✓ The management team and organizational structure is evaluated to determine its experience and stability, risk tolerance, growth strategies, and succession plans.



Operating Model Support Services

An organization must be prepared to support the cross-functional requirements of any transaction. We support your team members across all facets of the transaction operating model.



Structuring & Modeling

- End-to-end transaction negotiation & structuring support.
- Transaction legal document review from seasoned SMEs.
- Support internal & rating agency modeling processes.

Loan Servicing

- Moody's ABS Suite implementation.
- 3rd party servicer and backup servicer integration.
- Bespoke servicing platform support.

Data Management

- Data lineage mapping from golden source to end-state.
- Build loan performance modules from the ground up.
- Perform quality assurance and user acceptance testing of key loan attributes and transaction data.

Investor & Lender Reporting

- Lender reporting for revolving credit facilities.
- Term ABS reporting and monthly data file buildout.