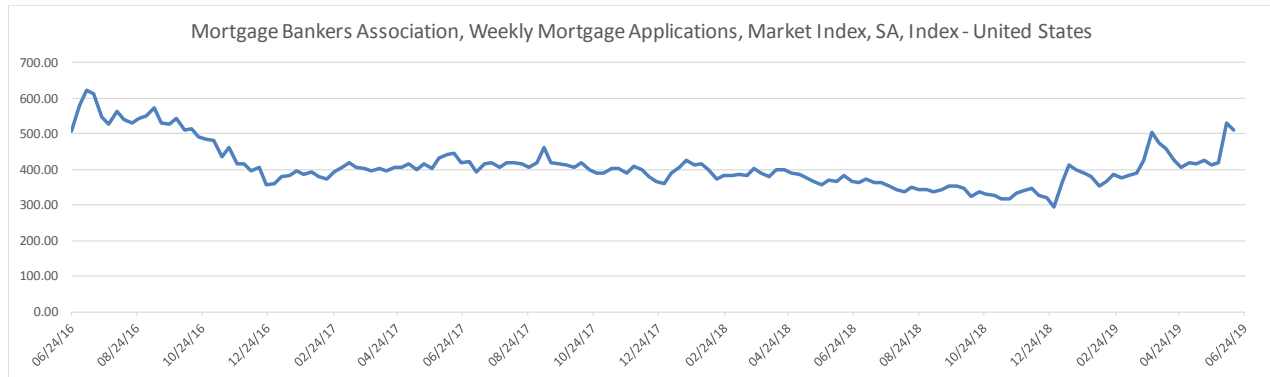


# Mortgage Services Industry Trends and Overview

## Notable Transactions Within the Mortgage Services Industry

| Sector            | Target                                                                            | Acquiror                                                                          | Target Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mortgage Services |  |  | Owens Realty Mortgage, Inc. engages in the provision of mortgage lending services. It focuses on the origination, investment and management of commercial real estate loans. It also offers customized, short-term loans to small and middle-market investors and developers. Its portfolio includes commercial, residential, and land loans. The company was founded on August 9, 2012 and is headquartered in Walnut Creek, CA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                   |  |  | PHH Corp. engages in the provision of outsourced mortgage banking services. It operates through the Mortgage Production and Mortgage Servicing segments. The Mortgage Production segment provides mortgage loan origination services and sells mortgage loans. The Mortgage Servicing segment performs servicing activities for loans originated by PHH Mortgage and mortgage servicing rights purchased from others, and acts as a subservicer for certain clients that own the underlying mortgage servicing rights. The company was founded by Duane Peterson, Harley Howell, and Richard Heather in 1946 and is headquartered in Mount Laurel, NJ.                                                                                                                                                                                                                                                                                                                                                                |
|                   |  |  | Stonegate Mortgage Corp. engages in the provision of financial solutions. It operates through the following segments: Originations, Servicing, Financing, and Other. The Origination segment refers to the mortgages origination and sale of residential mortgages loans. The Servicing segment refers to mortgage servicing such as loan administration, collection and default activities, including the collection and remittance of loan payments, responding to customer inquiries, accounting for principal and interest, holding custodial (impound) funds for the payment of property taxes and insurance premiums, counseling delinquent mortgagors, modifying loans and supervising foreclosures and property dispositions. The Financing segment provides warehouse financing solutions among Stonegate Mortgage correspondent customers and other approved mortgage bankers. The company was founded by James J. Cutillo and Barbara A. Cutillo in January 2005 and is headquartered in Indianapolis, IN. |
|                   |  |  | Nationstar Mortgage Holdings, Inc. engages in the provision of servicing, origination, and transaction based services. The company was founded on May 9, 2011 and is headquartered in Coppell, TX.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

Source: FactSet



Source: FactSet

| Selected Mortgage Services Transactions      |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Target                                       | Acquiror                            | Deal Synopsis                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Platinum Mortgage, Inc. /Wholesale Business/ | Home Point Capital LP               | Home Point Financial Corp, a subsidiary of Home Point Capital LP acquired the business and assets of wholesale business from Platinum Mortgage Inc for an undisclosed amount. The transaction enables Home Point Financial Corp to enhance its portfolio of service offerings. The acquired business and assets of Platinum Mortgage Inc's wholesale business is located in Alabama, United States.                                   |
| Silvergate Bank /San Marcos Ca Branch/       | HomeStreet, Inc.                    | HomeStreet Inc acquired the business and assets related to the San Marcos California retail branch of Silvergate Capital Corp for an undisclosed amount. The acquisition increases HomeStreet Inc's commercial lending team in Southern California and adds a proven leader and team to its San Diego operations. The San Marcos branch is located in California, United States, and provides banking services.                       |
| Homestreet, Inc. /Home Loan Centers/         | HomeBridge Financial Services, Inc. | HomeBridge Financial Services Inc acquired the business and assets related to the home loan centers of HomeStreet Inc, for an undisclosed amount. The transaction includes HomeStreet's related mortgage origination business and related mortgage personnel. The acquisition complements HomeBridge Financial Services Inc's existing business. The acquired assets are located in the United States and provides mortgage services. |
| Premier Home Mortgage, Inc.                  | Open Mortgage LLC                   | Open Mortgage LLC acquired Premier Home Mortgage Inc for an undisclosed amount. The acquisition complements Open Mortgage LLC's service offerings. Following the transaction, Premier Home Mortgage Inc would operate as Open Mortgage within the year. Premier Home Mortgage Inc is located in Rapid City, South Dakota, United States and provides mortgage lending services.                                                       |

| Selected Mortgage Services Transactions              |                        |                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Target                                               | Acquiror               | Deal Synopsis                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Planters First Bank /PFB Mortgage/                   | Colony Bankcorp, Inc.  | Colony Bank, a subsidiary of Colony Bankcorp Inc, acquired the assets related to Planters First Bank's PFB Mortgage, which is ultimately owned by Planters First Bancorp Inc for an undisclosed amount. The acquisition is in-line with Colony Bankcorp Inc's mortgage loan operations expansion. The assets to be acquired are located in United States and pertain to the secondary market mortgage business of Planters First Bank. |
| Marketplace Home Mortgage LLC                        | Broker Solutions, Inc. | Broker Solutions Inc, trading as New American Funding acquired Marketplace Home Mortgage LLC for an undisclosed amount. The acquisition enhances Broker Solutions Inc service offerings. Founded by President Keith White in 1995, Marketplace Home Mortgage LLC is located in Edina, Minnesota, United States and provides mortgage services.                                                                                         |
| Phh Home Loans LLC /Mortgage Operations/             | Guaranteed Rate, Inc.  | Guaranteed Rate Affinity LLC, a subsidiary of Guaranteed Rate Inc and TRG Venture Partner LLC, acquired mortgage operations of PHH Home Loans LLC for US\$70 million in cash. The acquisition also includes its four regional mortgage origination and processing centers, corporate relocation division. The mortgage operation is based in United States and provides mortgage services.                                             |
| Eagle Home Mortgage LLC /Retail Mortgage Operations/ | Movement Mortgage LLC  | Movement Mortgage LLC agreed to acquire business and assets of Retail Mortgage Operations of Eagle Home Mortgage LLC from Lennar Corp for an undisclosed amount. The acquisition enhances Movement Mortgage LLC's mortgage portfolio, and also expands its footprint by additional 35 branch offices. Following the acquisition, 230 professionals of Eagle Home Mortgage LLC would be join in Movement Mortgage LLC.                  |

Source: FactSet