# FINANCING REPORT

APRIL 2023

SKYVIEW®
LISTING | INVESTMENT BANKING | FINANCING

**$783MM** IN LENDING IS BACKED BY **$116.3B** IN BORROWER AUM

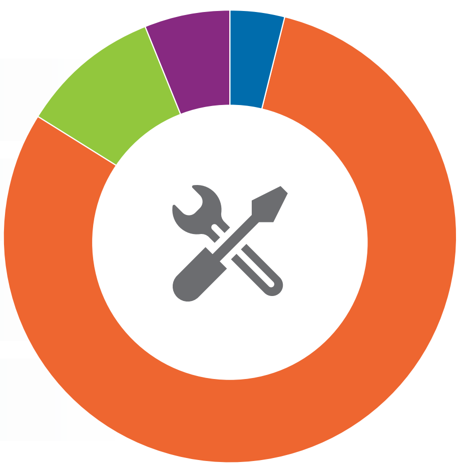
## FINANCING UTILIZED

- Conventional: 97%
- SBA: 3%

**SKYVIEW HAS ZERO PAYMENT DELINQUENCIES IN THE CURRENT PORTFOLIO AS OF 3/31/2023.**

## FUNDING STRUCTURES

- Bank Financing + Buyer Equity (cash) ..............................4%
- 100% Bank Financing ..................................................80%
- Bank Financing + Buyer Equity + Seller Note................10%
- Bank Financing + Seller Note ........................................6%





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# FINANCING STATISTICS

**Average Loan Amount**
$2,587MM

**Average Term**
7.18 years

**Average Amortization Period**
9.81 years

## Average Debt Service Coverage Ratio*

1.72x

*Average Debt Service Coverage Ratio for:*

| SUCCESSION: | ACQUISITION: | REFINANCE: |
|---|---|---|
| 1.76x | 1.75x | 1.63x |

Average debt service coverage ratios are commonly more favorable for external acquisitions due to the culmination of two practice's revenues and reduction of cost of the departing seller's income.

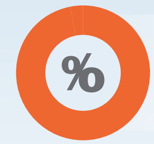
## Average Loan to Value**

45%

*Average Loan to Value for:*

| SUCCESSION: | ACQUISITION: | REFINANCE: |
|---|---|---|
| 50% | 45% | 43% |

The loan to value calculation for external acquisitions is impacted favorably as well after the aggregate enterprise value of the two practices is calculated relative to the loan amount.

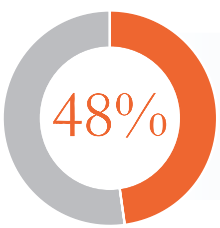



Fixed Rate: 100%
Floating Rate: 0%

**Fixed Rate Financing**

100% FIXED RATE

SkyView Partners has funded all loans at a fixed competitive rate.




**Average EBITDA margins, or cash available to service debt, is 48% of net revenues for advisory firms.** This indicates that advisors have a tremendous capacity to service debt. In acquisitions, this margin tends to improve as the firms experience economies of scale.

**Debt service ratio represents cash available to pay interest, principal and other payments. It is utilized to measure an entity's ability to produce enough cash to cover incremental principal and interest payments for requested financing.*
***Loan to value are ratios utilized by lenders to assess the **financing requested relative to the enterprise value of the wealth management practice**.*