JANUARY 2022

$500MM FINANCING REPORT

SKYVIEW®
LISTING | INVESTMENT BANKING | FINANCING

$500MM of Wealth Management Loans ARE BACKED BY **$76.9B** in Borrower AUM

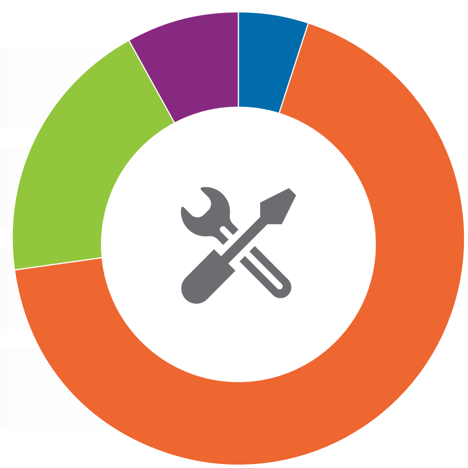
FINANCING UTILIZED

- Conventional: 92%
- SBA: 8%

SKYVIEW HAS **ZERO PAYMENT DELINQUENCIES** IN THE CURRENT PORTFOLIO AS OF 12/31/2021.

FUNDING STRUCTURES

- Bank Financing + Buyer Equity (cash) 6%
- 100% Bank Financing 70%
- Bank Financing + Buyer Equity + Seller Note................15%
- Bank Financing + Seller Note 9%



SkyView Partners | 294 Grove Lane East | Suite 120 | Wayzata, MN 55391 | www.skyview.com

FINANCING STATISTICS

Average Loan Amount
$2,457MM

Average Term
7.21 years

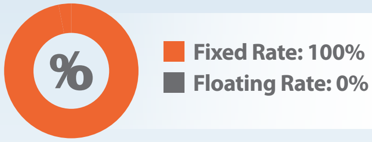
Average Amortization Period
9.8 years

Average Debt Service Coverage Ratio*
1.71x

SUCCESSION: 1.76x
ACQUISITION: 1.75x
REFINANCE: 1.60x

Average Loan to Value**
47%

SUCCESSION: 50%
ACQUISITION: 48%
REFINANCE: 44%

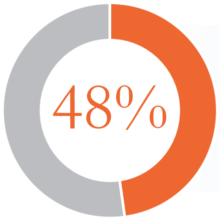


Fixed Rate Financing
100% FIXED RATE

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.

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.

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**.*

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