

U.S. MIDDLE-MARKET DIRECT LENDER AND ASSET MANAGER

NXT
CAPITAL

AN ORIX COMPANY

Focus on senior secured financings leveraging a market leading direct origination capability.

- » Total Loan Originations \$24.9 billion¹ since inception²
- » \$11.3 billion of capital under management/direction³
- » 19 programs under management/direction⁴
- » Headquartered in Chicago with eight regional offices

Asset Management

- » Broad based asset manager with multiple funds and separate accounts, both levered and unlevered executing the same strategy
- » Programs maintain a high level of diversification and are designed to generate consistent levels of current income once ramped
- » Investors include public and private pensions, endowments & foundations, insurance companies and asset managers
- » Strong alignment with investors as NXT Capital holds a portion of each corporate loan on its own balance sheet
- » Programs managed by NXT Capital Investment Advisers, LLC which is registered with the SEC as an investment adviser

Corporate Finance

- » Focus on senior secured financing solutions all with financial covenants
- » Company EBITDA of \$5-\$75 million+
- » Significant hold levels including amounts held by NXT Capital balance sheet, loan funds and separate accounts
- » Companies with stable cash flows, experienced management teams and proven PE sponsors
- » Financed 414 new platforms and 386 add-ons from a total of 180 PE sponsors since inception²

As of 9/30/2019 (unaudited)

¹ Continuing businesses only

² Inception date February 2, 2010

³ Represents deployed capital currently invested, available capital not currently invested and equity. Includes NXT's proprietary capital on balance sheet and advisory (managed) and non-advisory (directed) accounts. Proprietary capital on balance sheet and advisory accounts are managed by NXT Capital Investment Advisers, LLC.

⁴ Programs include arrangements to manage or direct capital pursuant to an agreement between a client and an NXT Capital entity. Past performance may not be indicative of future results. Registration with the SEC does not imply a certain level of skill or training.

Lending/financing services provided by NXT Capital, LLC.

Loans will be arranged or made pursuant to a California Financing Law License.



Cohesive leadership team: 25+ years through multiple credit and business cycles executing the same strategy



Strong deal flow from a direct origination platform



Consistent and conservative credit culture with an originate to hold philosophy



Extensive experience managing loan funds and separate accounts

Real Estate Finance

- » Focus on non-recourse first mortgage loans, including construction loans
- » Target loan size of \$15-\$75 million
- » Properties located in major markets and owned and operated by proven real estate managers
- » Primary targets are multi-family and office properties
- » Stabilized LTV target of 75% or less
- » 257 loans closed since inception²