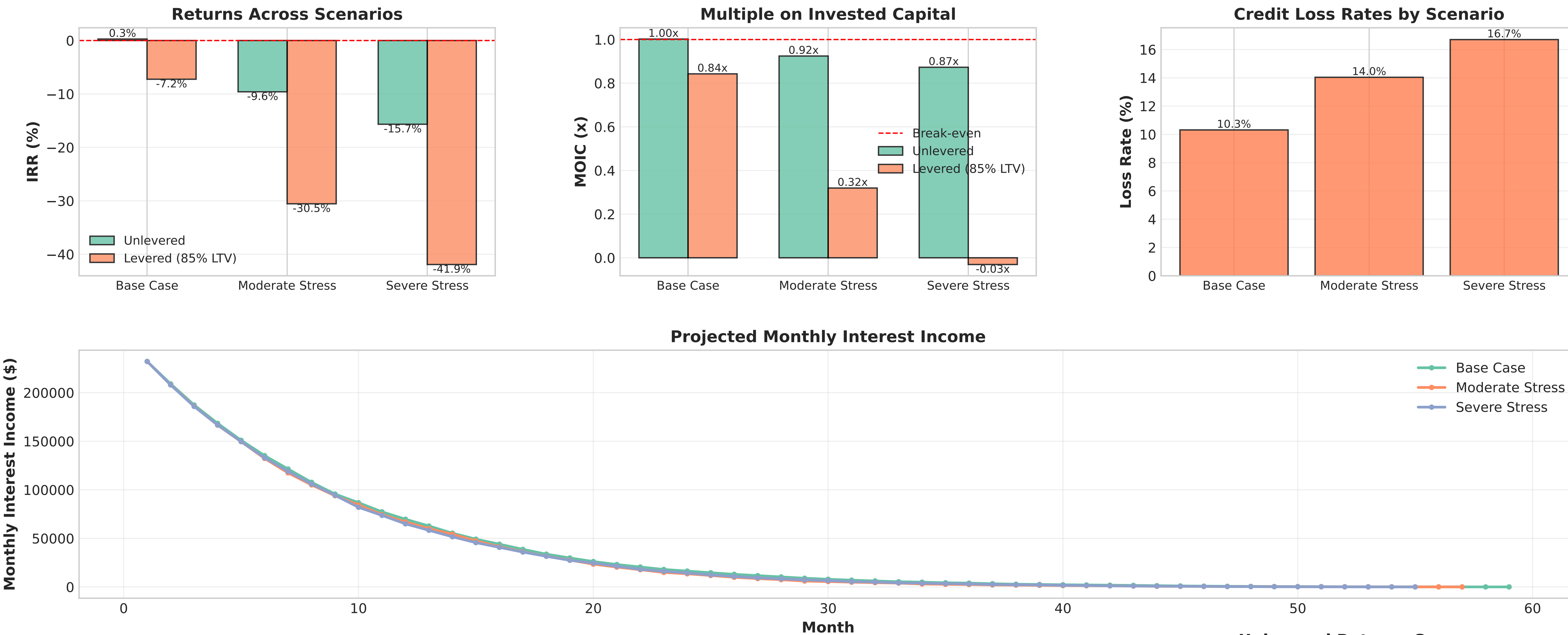
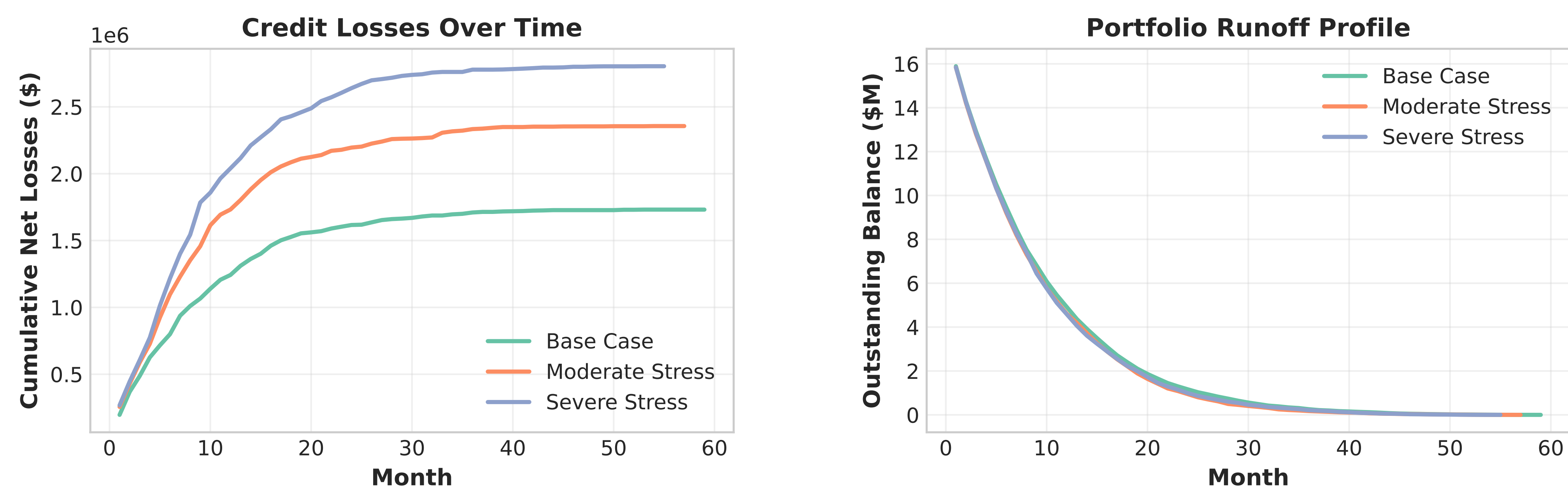
Moore Capital Consumer Credit Portfolio Analysis - Hybrid Transition Model





Unlevered Returns Summary

Scenario	IRR	MOIC	Loss%	WAL
Base Case	0.3%	1.00x	10.3%	0.8y
Moderate Stress	-9.6%	0.92x	14.0%	0.8y
Severe Stress	-15.7%	0.87x	16.7%	0.8y