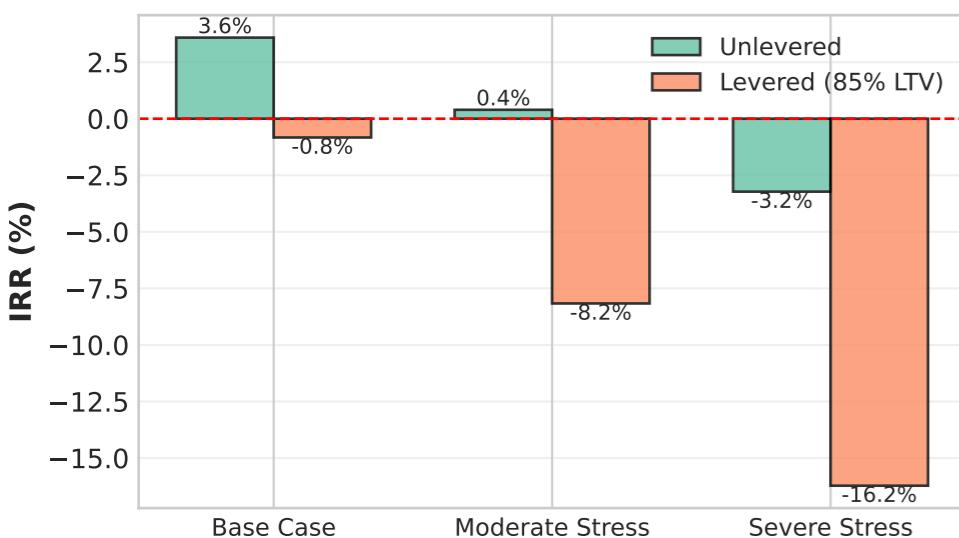
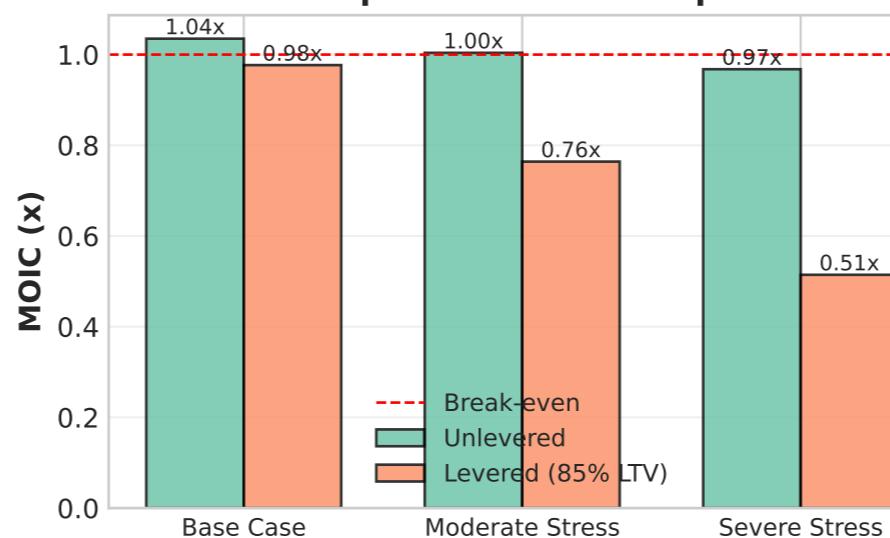


# Moore Capital Consumer Credit Portfolio Analysis - Hybrid Transition Model

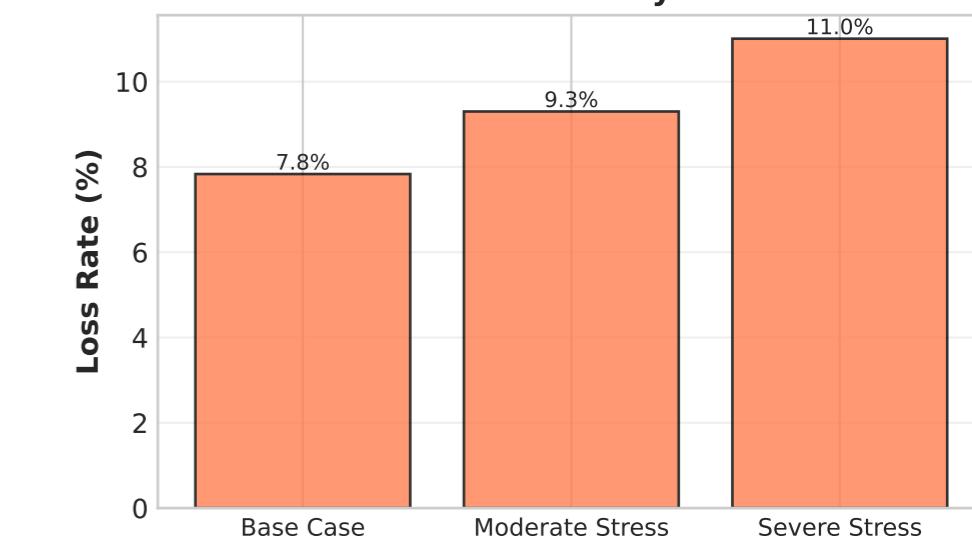
**Returns Across Scenarios**



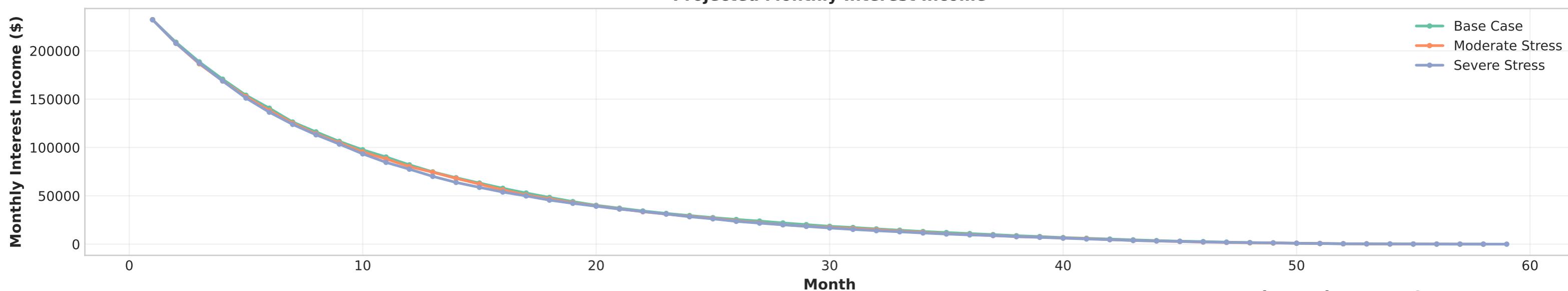
**Multiple on Invested Capital**



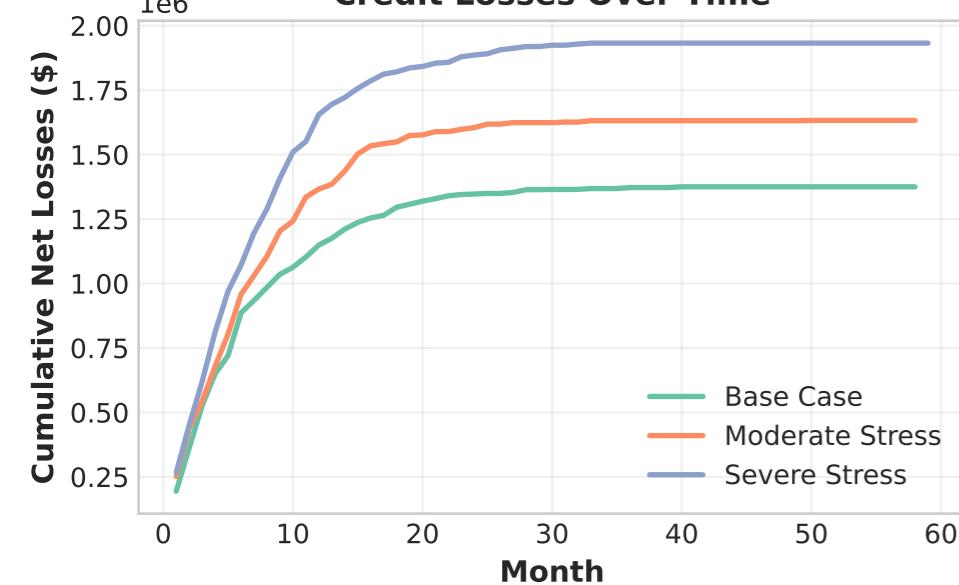
**Credit Loss Rates by Scenario**



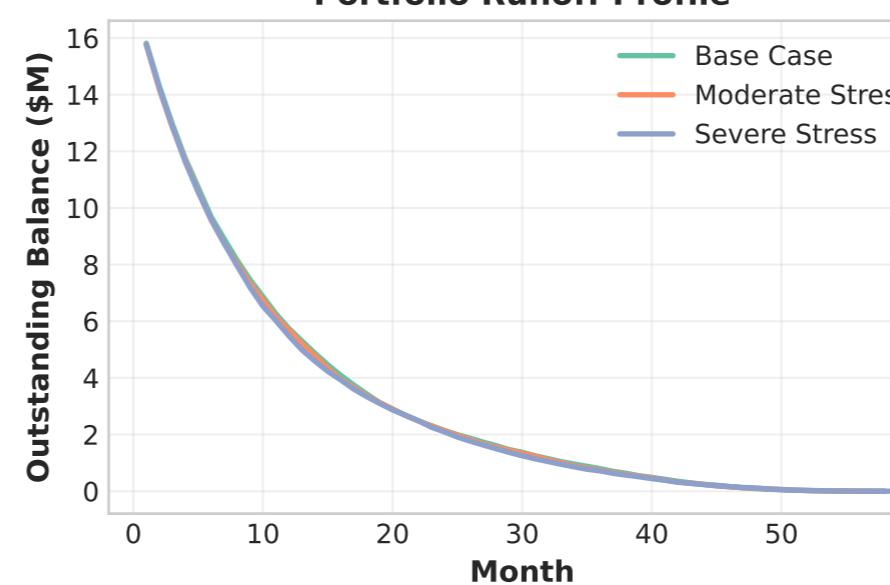
**Projected Monthly Interest Income**



**Credit Losses Over Time**



**Portfolio Runoff Profile**



**Unlevered Returns Summary**

Scenario	IRR	MOIC	Loss%	WAL
Base Case	3.6%	1.04x	7.8%	1.0y
Moderate Stress	0.4%	1.00x	9.3%	1.0y
Severe Stress	-3.2%	0.97x	11.0%	1.0y