



August 2024

University Bancorp Investor Presentation



About University Bancorp

Overview



Focused on profitable growth through niche financial services provided locally, nationally, and via the Internet; Company remains profitable even in a challenging mortgage market



Complimentary Business Lines: Mortgage Servicing, Mortgage Banking, Faith-based Lending and Insurance



Nationwide mortgage servicing platform managing \$38.9 billion in mortgages for 191,000 customers; servicing generates a significant level of no-cost deposits



#1 Retail Residential Mortgage Lender in Ann Arbor, MI and #5 Retail Residential Mortgage Lender in Florida Panhandle; with 12 offices; #1 Faith Based Lender



Strong credit quality with OREO / Assets of 0.05% and NCO / Avg. Loans of 0.00%¹



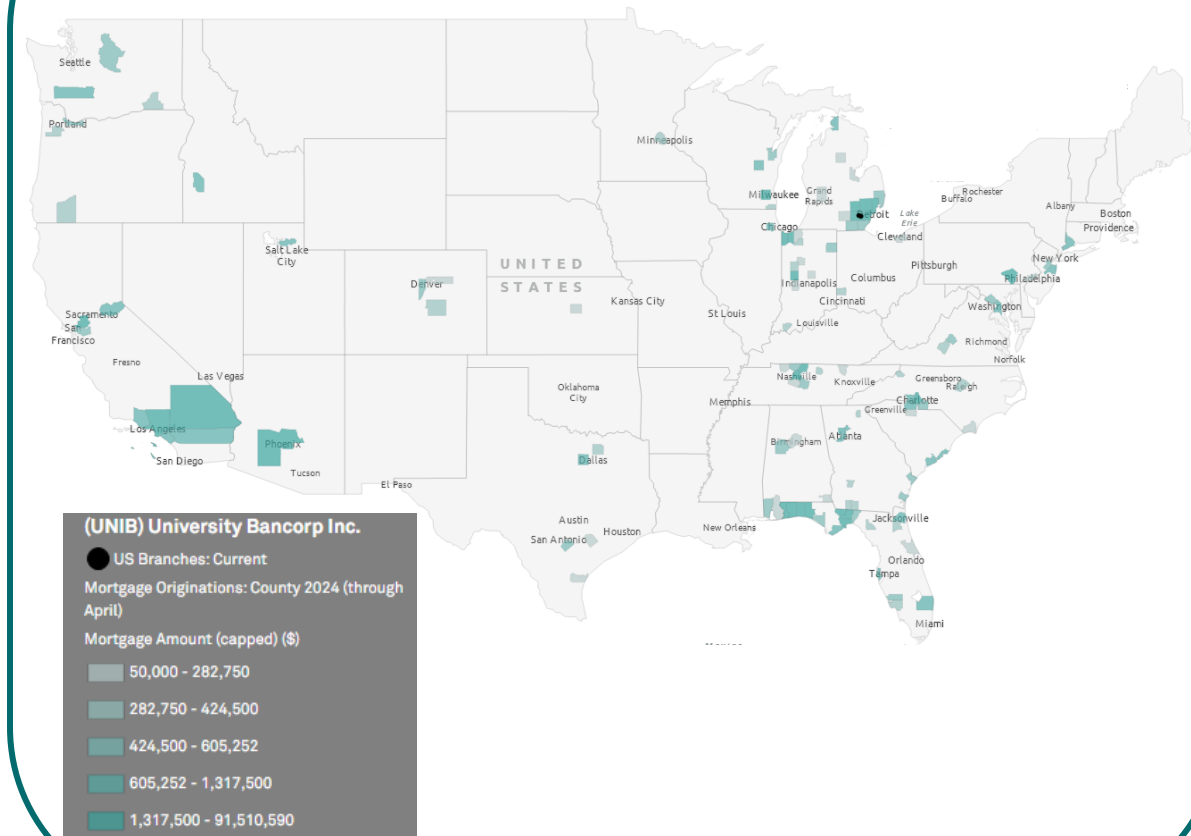
Top 3 most profitable publicly traded bank in the US from 2012 to 2017 and from 2020 to 2022 based on return on average equity

By the Numbers

>35% INSIDER OWNERSHIP	\$1.0B TOTAL ASSETS	1.18% YTD ROAA (BANK)	\$563M MORTGAGE VOLUME
UNIB³ OTCQB TICKER	\$878M TOTAL LOANS	4.20% NIM (BANK)	\$38.9B LOANS SERVICED
\$77.0M MKT. CAP	\$796M TOTAL DEPOSITS	0.00% 3-YR AVG. NCO ¹	747 AVG. FICO ²

- 1) Average of NCOs / Avg Loans at the bank level over the last 12 quarters
- 2) Average FICO score of mortgages originated as of June 30, 2024 year-to-date
- 3) "UNIB" represents University Bancorp, Inc. (consolidated)

Mortgage Originations



Note: Mortgage banking information as of June 30, 2024 year-to-date; Financial data as of June 30, 2024; Pricing information as of August 16, 2024
Source: S&P Capital IQ Pro; Company Documents

Experienced Management Team



Stephen Lange Ranzini

*President & Chief Executive Officer
University Bancorp
University Bank*

- Stephen Lange Ranzini is President and CEO of University Bank and University Bancorp, Inc., a role in which he has served for 36 years. In 1988, Mr. Ranzini led a leveraged buyout of The Newberry State Bank which subsequently changed its name to University Bank and relocated its headquarters to Ann Arbor in 1994. Under his leadership, University Bank has become one of the top performing banks in the country. Mr. Ranzini is a graduate of Yale College.



Gerhard Naude

*EVP, Chief Operating Officer
University Bank*

- Gerhard Naude serves as Chief Operating Officer, Executive Vice President and Director of University Bank. Mr. Naude is a South African Native who started his banking career with Macquarie Bank in Australia, and then served as CFO of Macquarie's U.S. mortgage banking firm. He has 30+ years of Corporate Finance and Operations experience, including service as COO of two U.S. mortgage focused banks, prior to joining University Bank.



Dennis Agresta

*SVP, Controller & Treasurer
University Bank*

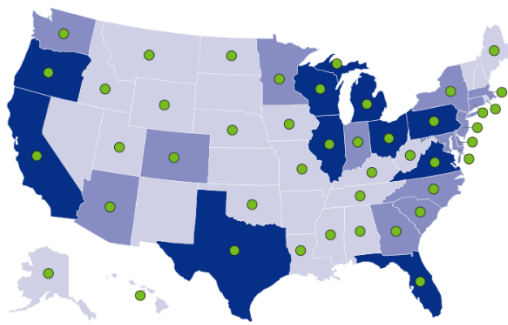
- Dennis M. Agresta serves as Senior Vice President, Treasurer and Controller of University Bank. Mr. Agresta graduated from Central Michigan University in 1981 with a B.A. in accounting. Mr. Agresta has worked in Michigan ever since then. Mr. Agresta started out as an accounting manager at Regency Savings and Loan for six years. In 1989, Mr. Agresta became partner at New ERA Financial Services. Mr. Agresta then worked at MCA Financial Corporation from 1993 to 1996 in various roles including VP of Loan Servicing, COO, and VP of Nonconforming Operations. Mr. Agresta would return to MCA Financial Corporation as a senior financial analyst in 1998 after two years at GEC Mortgage as VP. Just before joining University Bank, Mr. Agresta was a lead project consultant and partner at Consultant and CCG Partners LLC, respectively.

Summary of Key Business Lines

Mortgage Servicing

Midwest Loan Services

- Division of University Bank engaging in the **business of servicing and sub-servicing residential mortgage loans** for **credit unions**, community banks, mortgage companies, and private lenders
- Subservices over \$38.9B in mortgage loans, which generates **over \$300M in noninterest bearing escrow deposits**
- Midwest provides subservicing for over 400 financial institutions nationwide, including over 7% of the entire credit union industry
- Services include loan administration, default administration, business administration, compliance, business development, investor remittance and reporting, client relations, private label services, and interim subservicing



Over 986 Clients serviced by MLS Loans serviced by state: 1-1000 1001-5000 5001+

Mortgage Banking

University Lending Group

- Division of University Bank and a full-service mortgage bank, whose **goal is to provide a comprehensive selection of competitively priced loan products**
- **Loan products include loan programs for homebuyers, new construction loans, renovation loans, and refinancing**
- **Focused on government, conventional, and HELOC mortgage origination**
 - **\$ 254M originated YTD through 6/30/2024**
 - **\$547M originated for the full year 2023**
 - **\$772M originated for the full year 2022**
- **#1 Retail Residential Mortgage Lender Ann Arbor, MI –MSA and #5 Retail Residential Mortgage Lender in Florida Panhandle; with local offices**
- Operates 12 loan production retail offices throughout MI, IN, FL, TN, and CA, with originations concentrated in the Ann Arbor MI MSA and the Florida Panhandle
- 100% bank owned



Community Banking

- Primarily serves local businesses, individuals, and nonprofits in Ann Arbor and Ypsilanti, Michigan
- Offers **deposit products for business owners, commercial & consumer lending and insurance agency services**
UIF Corporation¹
- Majority-owned subsidiary of University Bank offering **Faith-based banking services** nationwide
- **Originated \$309M in mortgages YTD through 6/30/2024**
- **Provides residential, commercial & auto financing**
 - **#1 CRE and vehicle lender with portfolio of \$79.6M and \$7.3M respectively**
- Faith-based deposits are rapidly growing and currently over \$50M in total deposits
- Products compliant with faith-based law are structured to service customers who have an ethical aversion to paying or receiving interest
- Treated materially the same as a traditional 1-4 family mortgage from a regulatory and tax standpoint (i.e. still receives an interest tax deduction); typical structure is a declining balance partnership and agency conforming.
Ann Arbor Insurance Centre
- Subsidiary of University Bank, **servicing clients in the Southeast Michigan area for over 25 years**. As an Independent Insurance Agency, it represents many of the best insurance firms and offers the best products of each firm. These products range from Homeowners Insurance, Automobile Insurance, Life and Health Insurance to a variety of Business and Farm Insurance



1) See appendix (page 28) for further detail regarding typical UIF product structures
Note: Financial data as of 6/30/2024; Reflects "UNIB" unless otherwise noted
Source: Company documents

Recent Developments (1 of 2) – Hyrex Servicing

Background

- On August 1st, 2024 University Bancorp, Inc. (the "Company") announced the completion of an internal restructuring by acquiring Hyrex Servicing from University Bank for \$5.5MM through the Company's wholly owned subsidiary, Hyrex Servicing Holding Company, LLC.
 - The purchase price was funded by cash on hand and by a draw on the Company's \$10 million line of credit.
- Hyrex Capital Management LLC ("Hyrex"), a mortgage asset management firm, was also established; Hyrex is not a subsidiary of the Company and will be funded by external capital with management separate from that of the Company.
 - Hyrex intends to invest primarily in mortgage related securities, such as (but not limited to) agency and non-agency RMBS, whole loans and MSR's.
- Hyrex Servicing is now owned by the Company and will earn fees based on AUM at the rate of approximately 2BPS of unpaid principal balance (UPB) for MSR's and 5-10BPS of UPB for whole mortgage loans
- Because Hyrex Servicing owned \$3.98 million of MSR's at the time of the acquisition, the sale will increase University Bank's Tier 1 Capital by over \$3.14 million, while lowering total assets by \$5.5 million, which will also release \$550,000 in Tier 1 Capital at University Bank, for a total of \$3.69 million of capital being released by the transaction
- The transaction was previously reviewed and approved by the Company's and Bank's regulators.

Strategic Rationale

- Liquidity Source – University Bank should be able to sell its MSR's and whole loans to Hyrex in a bulk sale or flow basis on demand and without broker fees
- Capital Optimization – University Bank's capital and capital ratios would be improved on an ongoing basis (due to the punitive regulatory capital treatment of MSR's at banks)
- Potential for Increased Servicing Volumes – Midwest Loan Services will be its primary sub-servicer; at the targeted Hyrex AUM volumes, there is potential for material new servicing volume
- Depository Relationship – University Bank would be the primary depository relationship for Hyrex Servicing and for Hyrex
- Note that all transactions and agreements will be conducted at an "arms-length"

Recent Developments (2 of 2) – Blue Water

Background

- On July 30th, 2024 the Company announced that it will enter into a strategic partnership with Voxtur Analytics Corp.
- Under the terms of the agreement, the Company will lead a group of strategic mortgage industry investors, acquiring a 50.5% stake in Blue Water Financial Technologies Holding Company, LLC, an indirect subsidiary of Voxtur (“Blue Water”), for an upfront cash payment of \$30M USD, plus an earnout of 50% of Blue Water’s annual EBITDA over \$10M USD, subject to a cap of \$9.5M in total earn-out. The earn out is self-funded because the firm is capital light. If the conditions to the earn out are met, the earn out will be paid from the Company’s share of Blue Water’s profits since UNIB’s investor group will have at least \$5M USD in profit distributions annually to make the annual earn out payment
- Blue Water is an online mortgage marketplace which facilitates the sale of mortgage related assets including whole loans / loan packages, warehouse loan participations and MSRs; it has numerous value-add features which help to effectuate a quick and seamless transaction amongst marketplace participants
- The Company will invest up to \$6MM for a 10% indirect ownership stake and outside investors will fund the balance, with the consideration being funded by cash, the sale of securities on hand, and a draw on the remainder of the Company's line of credit.
- Per the membership purchase agreement, if a closing occurs, University will be the control party managing Blue Water. If sufficient commitments from external investors are not secured the Company may walk away with no penalty.
- Post closing, the pro forma entity would be accounted for using the equity method and consolidated as an SPV within the Company’s financial statements; while the Company’s ownership stake will be only 10% indirectly in Blue, it’s ownership stake in a newly formed HoldCo will be 20% and the Company will have management control of Blue Water.
- The transaction is subject to regulatory approval, which is targeted for 2H 2024, and closing is contingent upon regulatory approval and finalization of the third-party investment.

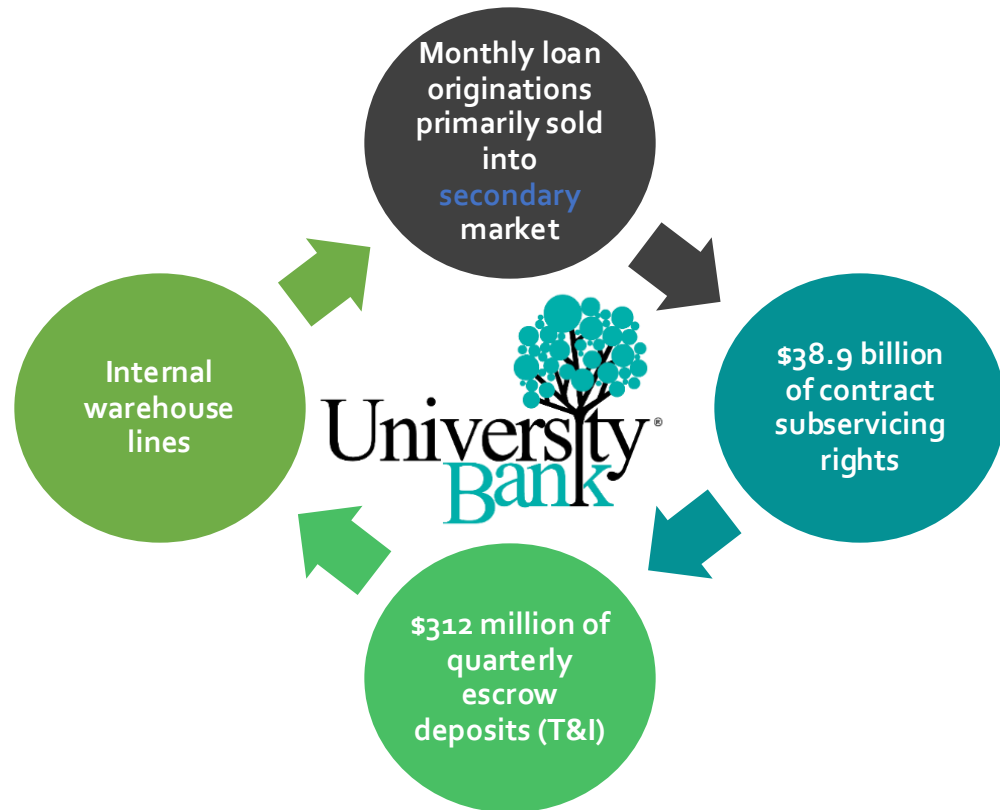
Strategic Rationale

- Expanded servicing volume – Midwest Loan Servicing would serve as the default sub servicer of choice
- Expanded mortgage liquidity – ULG and UIF could gain access to a broader investor base including those willing to buy more niche mortgage products
- Warehousing volume – potential to more rapidly find new loan participants and be better placed to provide customers with better execution on the sale of mortgage loans
- The Bank plans to integrate its newly built FedNow Node into Blue Water so that all mortgage asset transactions settle and clear in real-time via University Bank. This could produce additional deposits and fee income for University Bank

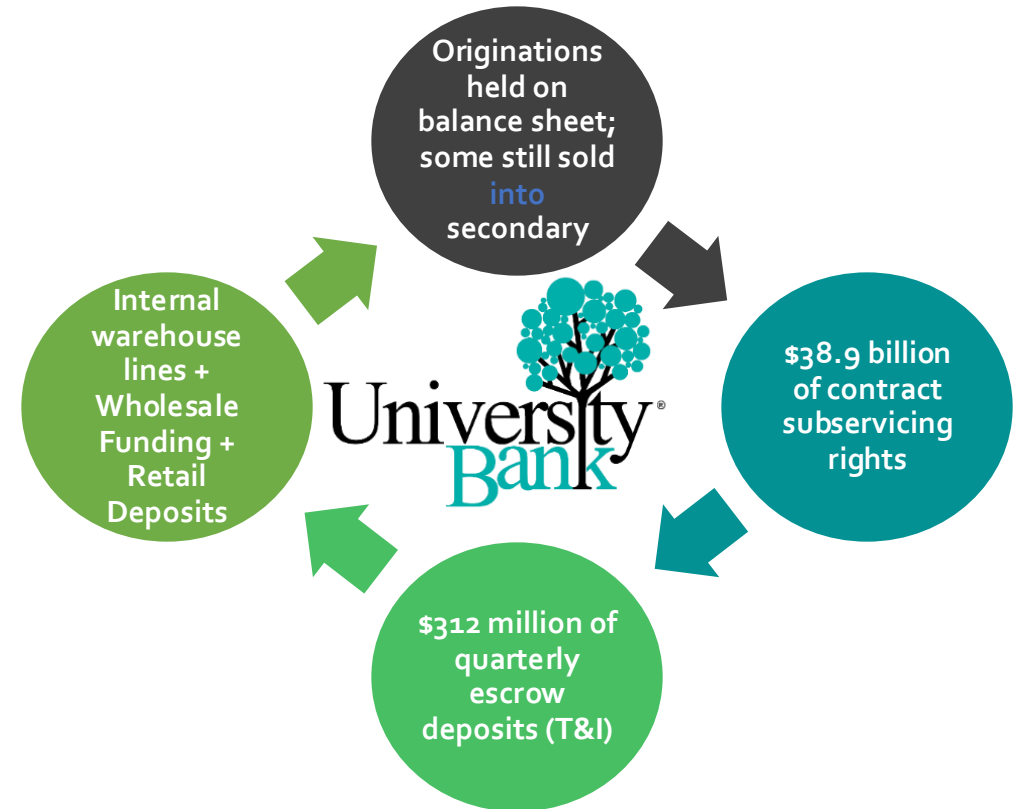
Innovative and Complimentary Business Model

University's business model creates a flywheel of complementary business

Historical Model



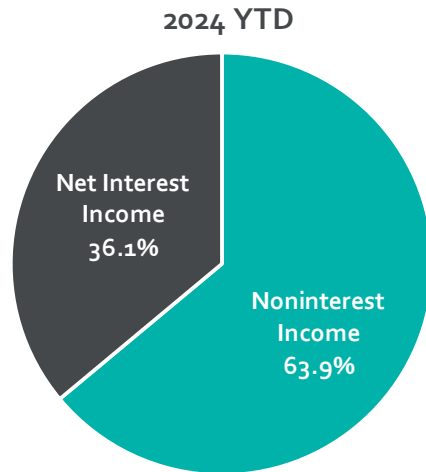
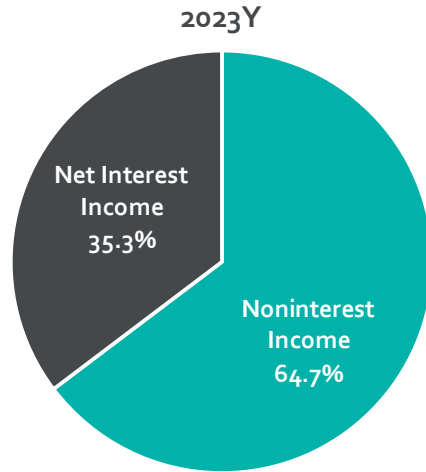
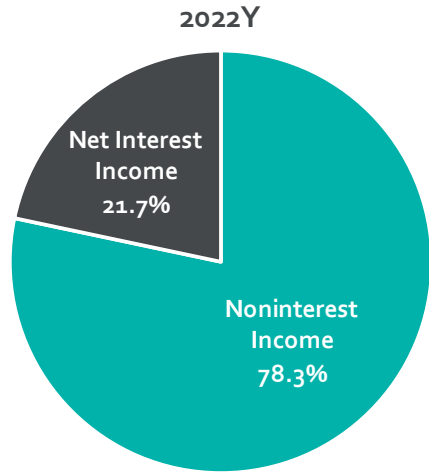
Current Model



Note: Financial data as of 6/30/2024; Reflects "UNIB" unless otherwise noted
Source: Company documents

Diverse Revenue Streams

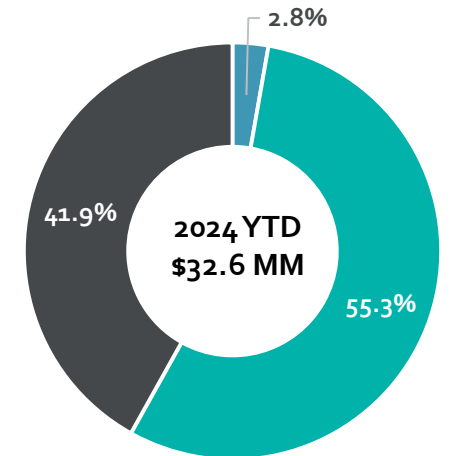
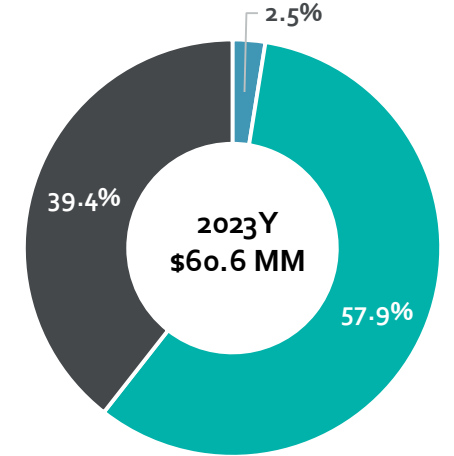
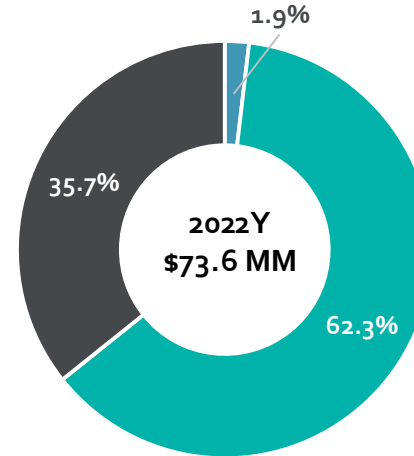
Sources of Income (\$M) (Bank)



With the shifting of our business model, we anticipate that net interest income will continue to comprise a larger percentage of total income (i.e. less gain on sale, more net interest income)

We also strive to manage our business with a high degree of positive operating leverage

Noninterest Income (%) (Bank)



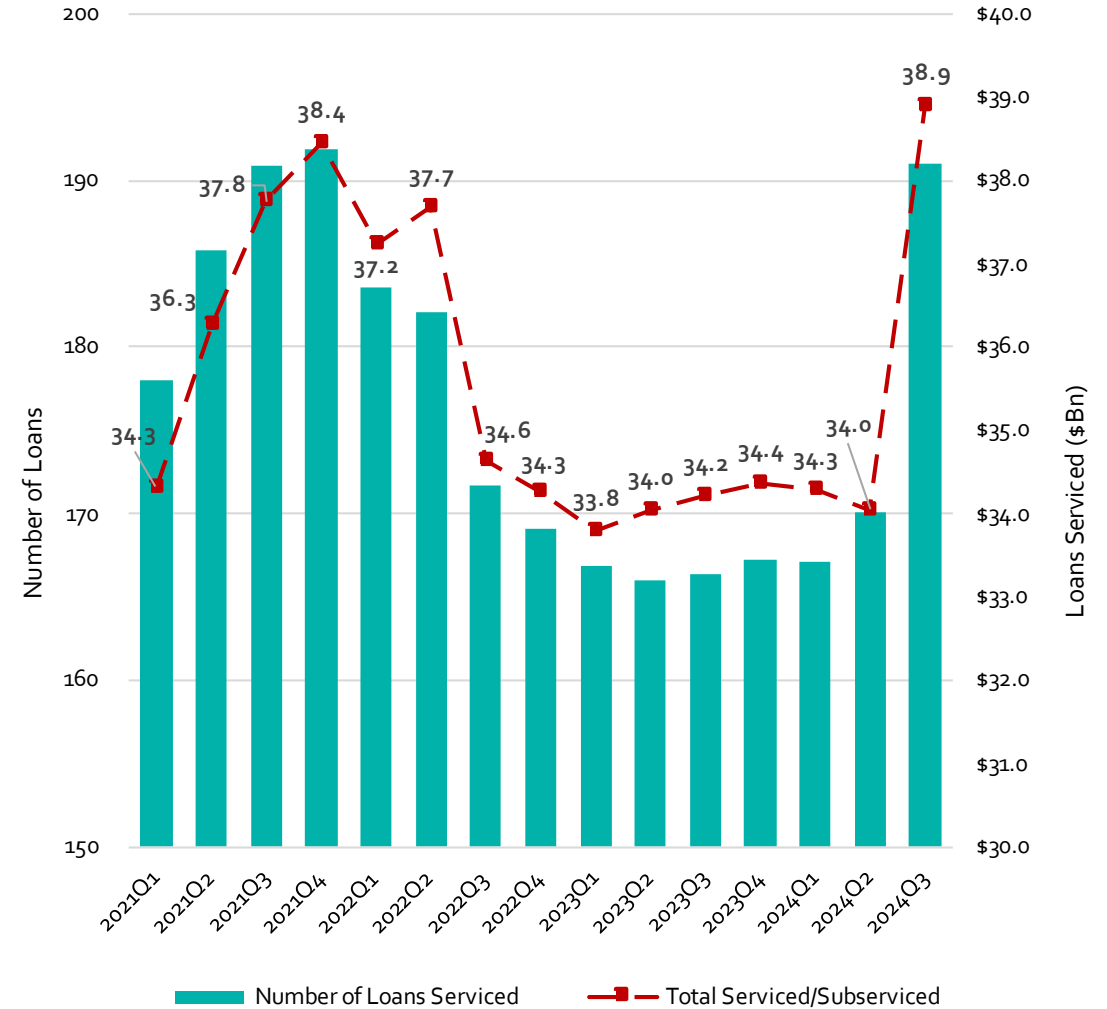
- Insurance Commissions & Fees
- Net Servicing Fees
- Gain on Sale of Loans and Leases

Note: YTD as of 6/30/2024; Reflects "UNIB" unless otherwise noted
Source: S&P Capital IQ Pro

Mortgage Servicing

Highlights

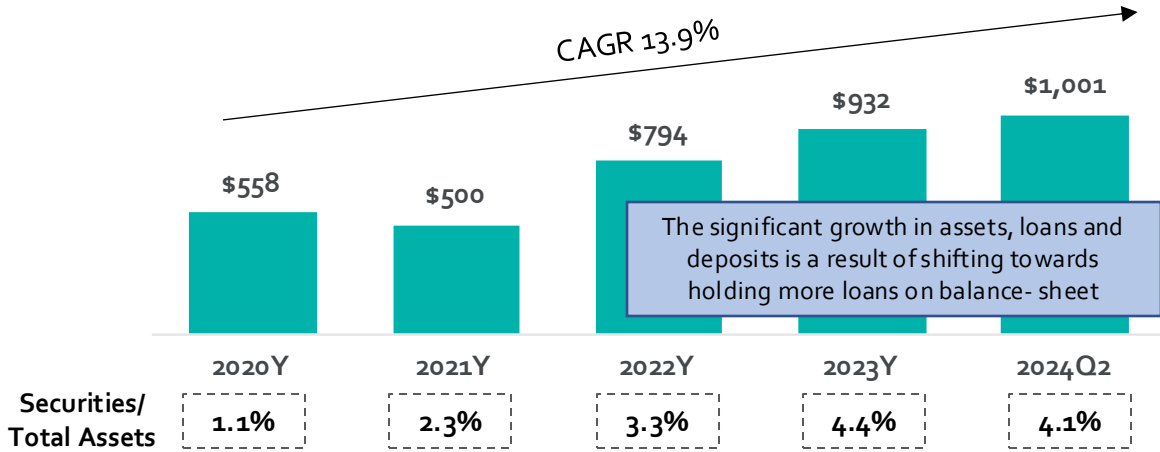
- **\$38.9 billion in loans serviced and sub-serviced in as of July 31, 2024**
- Our mortgage servicing business has an estimated **0.19% market share** of ~\$20 trillion of outstanding mortgage debt
 - This represents an excellent long-term opportunity to grow, is a stable profit source, and hedge against mortgage market volatility
- Third-party MSR valuation estimates that the range of Market Value for the Portfolio being serviced by University Bank, with balances as of June 30, 2024, is between \$27.4 million and \$30.3 million
- **Servicing provides a natural hedge against industry-wide mortgage origination volume declines**
- **Our unique structure** allows the firm to benefit from the investment of custodial deposits (historically held off balance sheet), which **provides additional liquidity and funds to grow**
- Recent initiatives including pursuing the sub-servicing of institutional investor owned MSRs along with the Hyrex and Blue Water investments could result in meaningful growth of the servicing portfolio



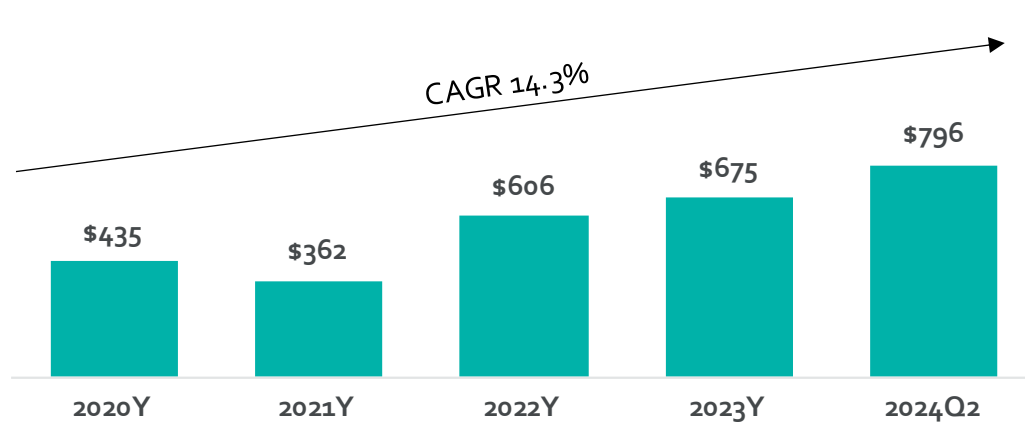
Note: YTD as of 7/31/2024; Reflects "UNIB" unless otherwise noted
Source: Statista; Company documents

Balance Sheet Summary

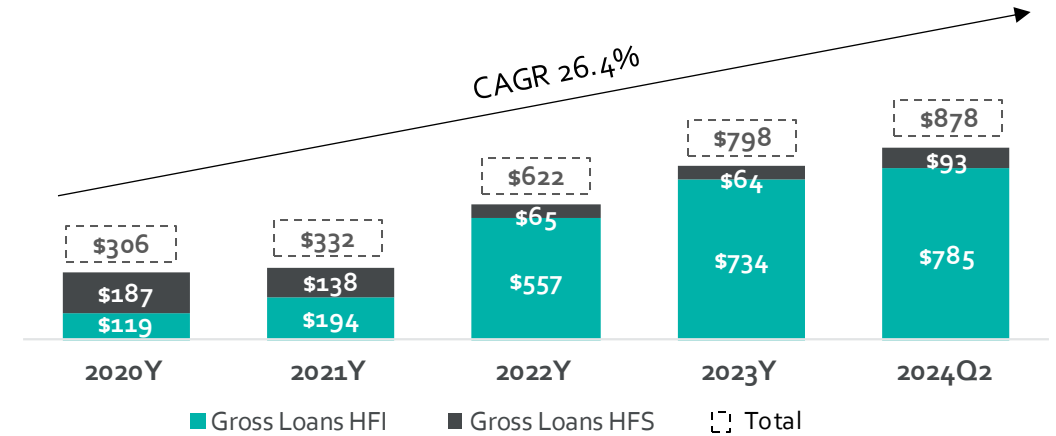
Total Assets (\$M)



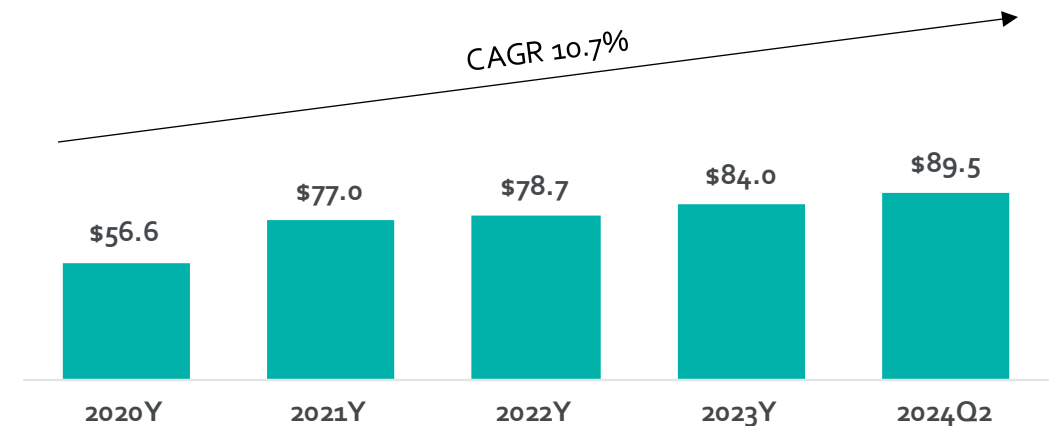
Total Deposits (\$M)



Gross Loans (\$M)



Total Equity (\$M)¹

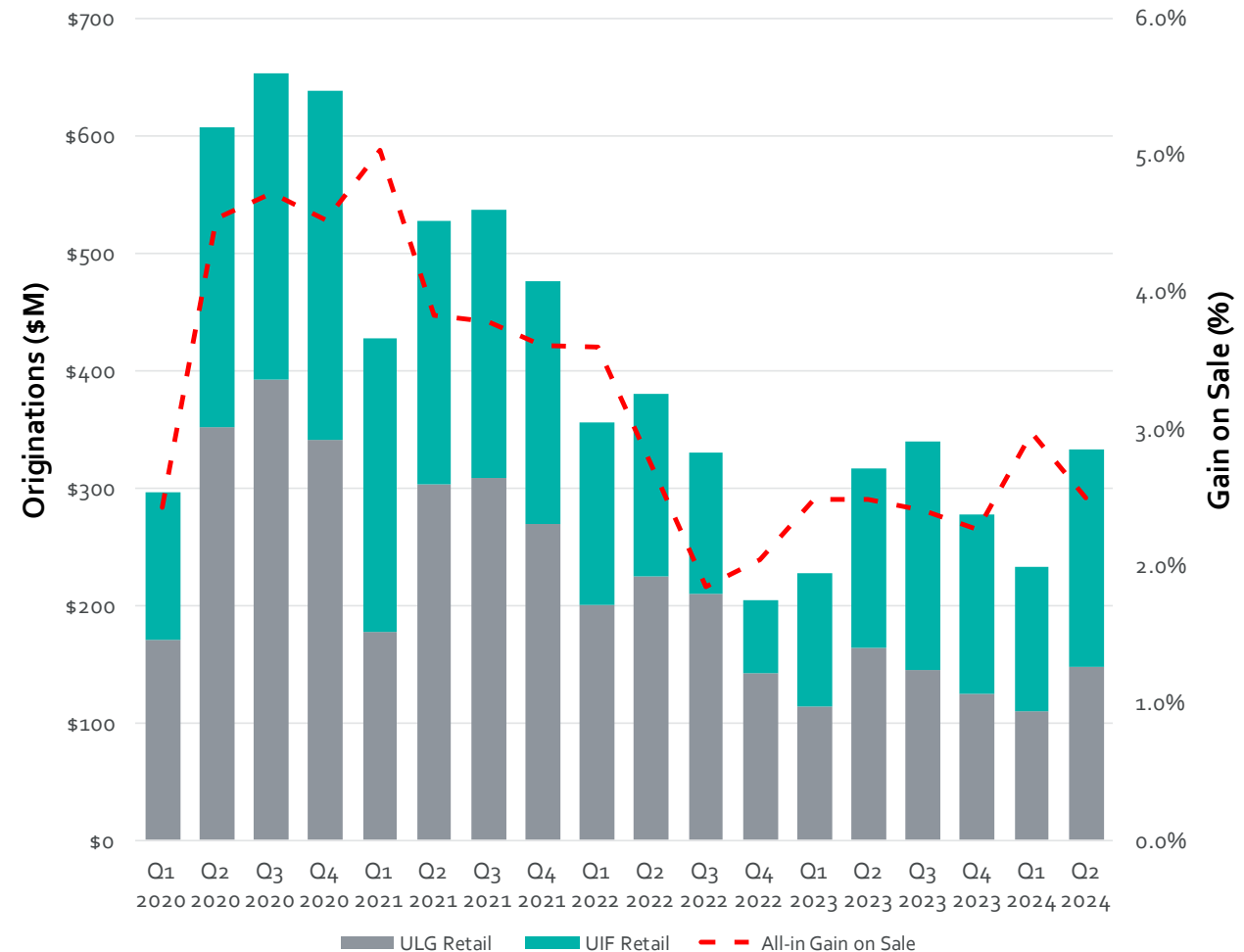


1) Total equity excludes noncontrolling interest
 Note: Reflects "UNIB" unless otherwise noted
 Source: S&P Capital IQ Pro; Company documents

Mortgage Originations

Highlights

- UNIB's **Retail Mortgage Operations**, which are focused on purchase transactions, **originating a combined \$563M loans in 2024 YTD**
- University Lending Group ("ULG") - Government, Conventional & HELOC Mortgage Origination
 - **Originated \$254M in mortgages in 2024 YTD**
- UIF Corporation ("UIF") - Faith Based Mortgage Origination
 - **Originated \$309M in mortgages in 2024 YTD**
- UIF production typically is sold to FHLMC & FNMA or held on balance sheet



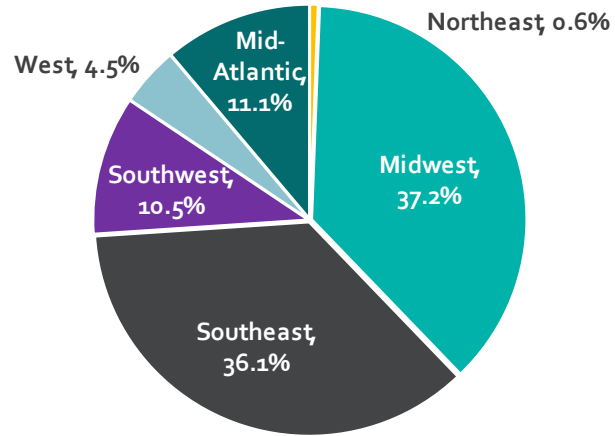
Note: YTD as of 6/30/2024; Excludes reverse mortgages of \$1.6M, all of which is originated and sold; Reflects "UNIB" unless otherwise noted
Source: Company documents

UIF Loan Structure Details

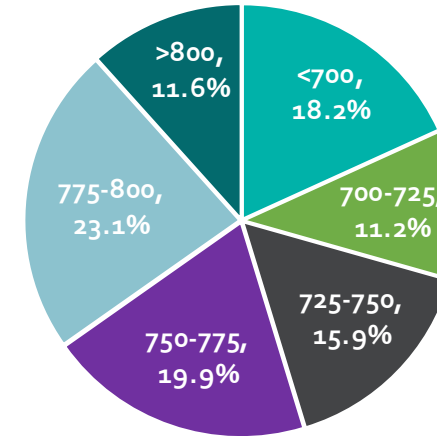
- For several years, UIF offered three distinct financing methods offered to both residential and commercial customers, which include redeemable lease, installment sale contracts, and declining balance partnerships. However, due to a significant shift in demand, UIF shifted to originating the declining balance partnership model for all real estate financing.
- The declining balance partnership model financing method is used to enter into a declining balance agreement and payment agreement as joint owner, secured by a mortgage or deed of trust, with a commercial or residential customer once the customer selects the property. With the customer holding registered title, the declining balance agreement outlines the percentage of ownership which shifts over time from the joint owner to the customer as the customer makes monthly buyout payments towards the buyout price. The monthly buyout payments are also inclusive of use payments to the joint owner (UIF) in consideration for UIF allowing the customer to use their portion of the property. After the residential declining balance agreements are executed by UIF and the customer, the contract and UIF's ownership rights are assigned to either Freddie Mac or the Federal National Mortgage Association ("Fannie Mae") or are retained on the Company's balance sheet as financings. After commercial financing contracts are executed, they are retained on UIF's balance sheet as financings or could involve a participating bank. This model can be utilized for both fixed and variable rate mortgage transactions. Upon closing, if these residential financings are to be transferred to Freddie Mac or Fannie Mae, the Company records these residential financings at fair value for the short period of time that they are held before being transferred. These residential financings are assigned with servicing retained. See Note 12 of the 2023 UNIB audited financial statements for additional discussion of the determination of fair value.
- The Company also offers a new and used vehicle financing product using a joint purchase agreement and an installment sale contract. After vehicle financing contracts are executed, they are retained as a fully amortizing installment sale financing on UIF's balance sheet as financings.

Mortgage Origination Composition

By Geography

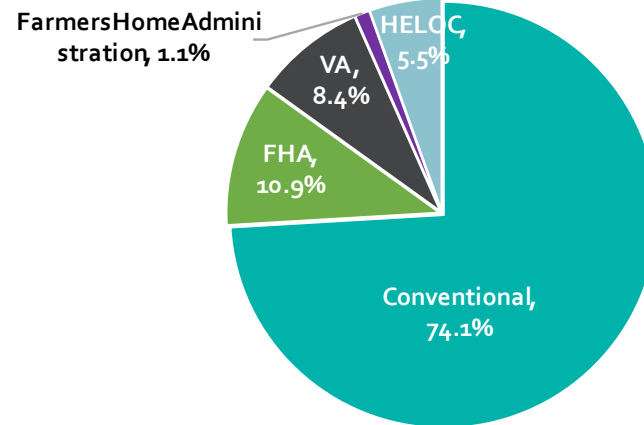


By Credit Scores



FICO Score Metrics
 UIF Avg: 752
 ULG Avg: 741
 Portfolio Avg: 747

By Stratification



LTV Metrics
 UIF Avg: 78.6%
 ULG Avg: 85.0%
 Portfolio Avg: 81.7%

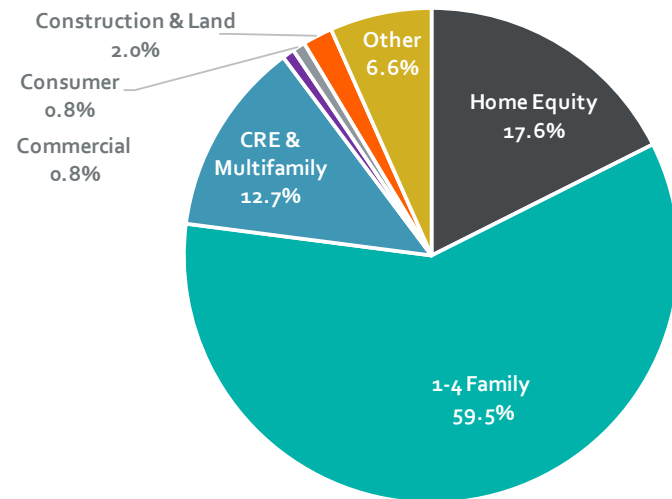
Note: Composition of mortgages originated 2024 YTD as of 6/30/2024; Reflects "UNIB" unless otherwise noted
 Source: Company documents

Community Banking

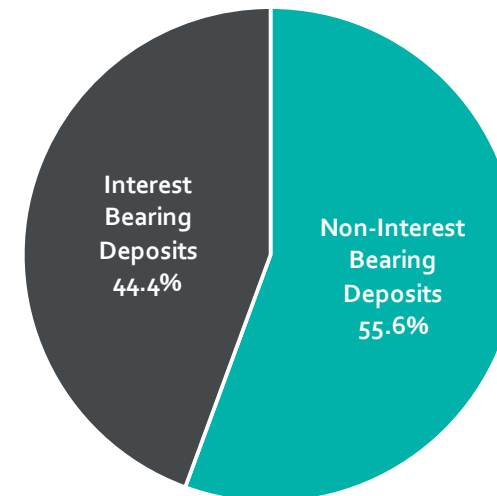
Commentary

- Total assets had a CAGR of 13.9% from 2020 to Q2'2024
 - Total assets were \$558M in 2020, increasing to \$1.0B as of Q2'2024
 - Gross loans increased from \$306M in 2020 to \$878M as of Q2'2024
 - Total deposits grew from \$435M in 2020 to \$796 as of Q2'2024
- Approximately 60% of the 1-4 family loan category is UIF loans
- Consumer loans are mostly comprised of faith-based lending auto loans
- 1-4 family loans held on balance sheet are generally HELOCs (1st lien only with focus on high credit quality and low LTV) along with ARMs
- \$117M CRE portfolio is approximately 79% variable and 21% fixed rate²
 - 55% in Washtenaw County; 85% in southeast MI³
 - LTV average of 62% for overall CRE portfolio; only \$13.5M of office loans
 - Largest categories include lessors of residential buildings, religious organizations/churches, mixed used commercial and office space
- 49% of the loan portfolio reprices within 1 year²
- Percentage of non-interest deposits has decreased from 96.6%, as of September 31, 2022. By shifting our strategy to hold more loans on balance sheet, we've materially grown our interest-bearing deposit portfolio

Loans (As of June 30, 2024)¹



Deposits (As of June 30, 2024)¹

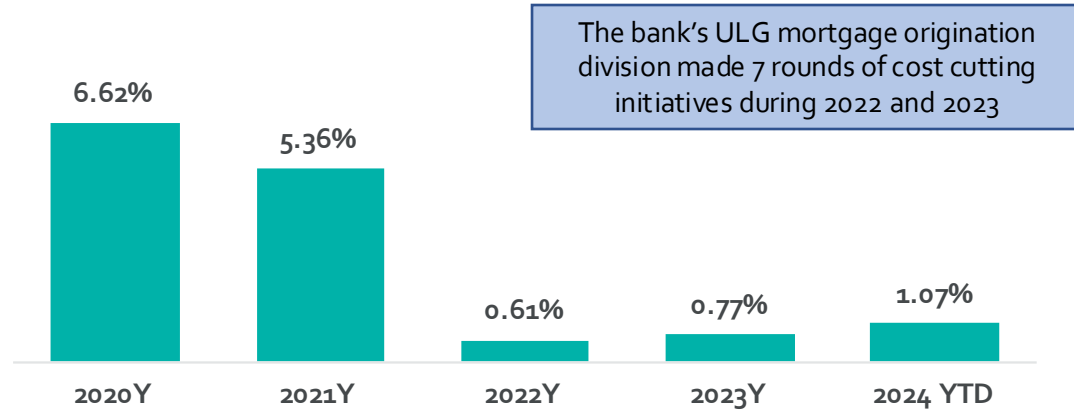


1) Bank level financial data as of June 30, 2024
 2) Data as of most recent ALCO report as of 5/30/2024
 3) Southern MI defined as Washtenaw, Lenawee, Wayne, Livingston, Oakland and Macomb counties

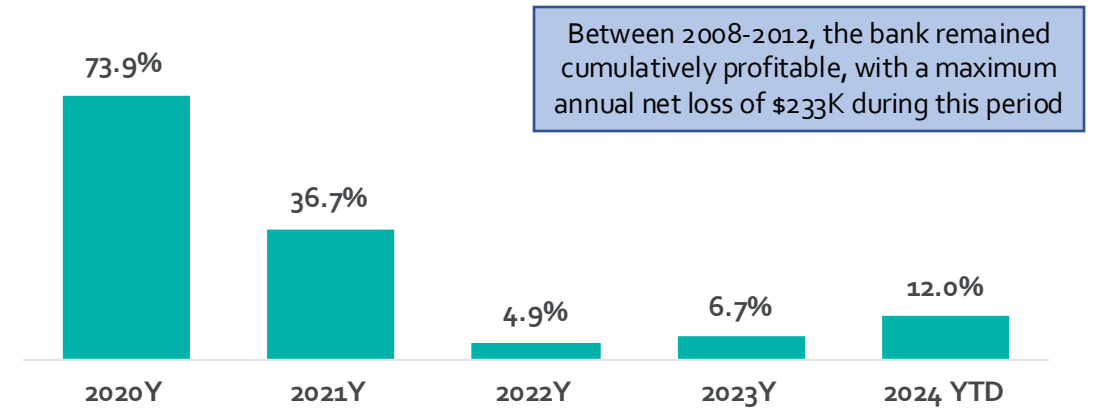
Note: Reflects "UNIB" unless otherwise noted
 Source: S&P Capital IQ Pro; Company documents

Profitability

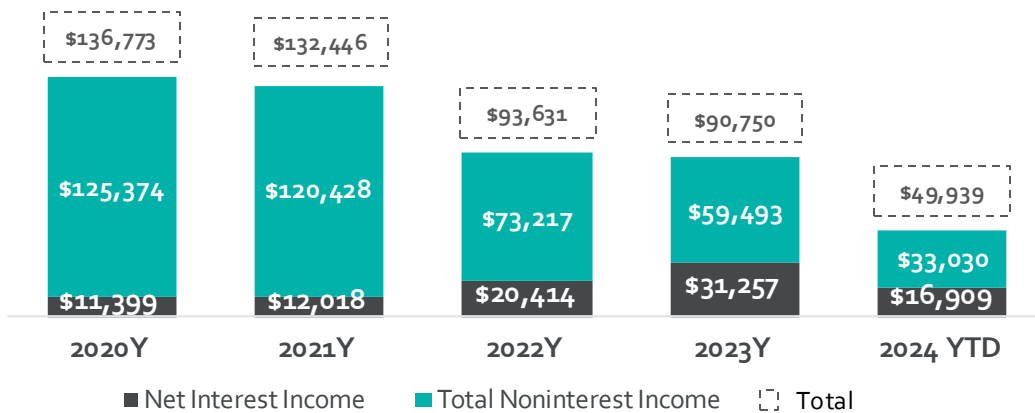
Return on Average Assets (%)¹



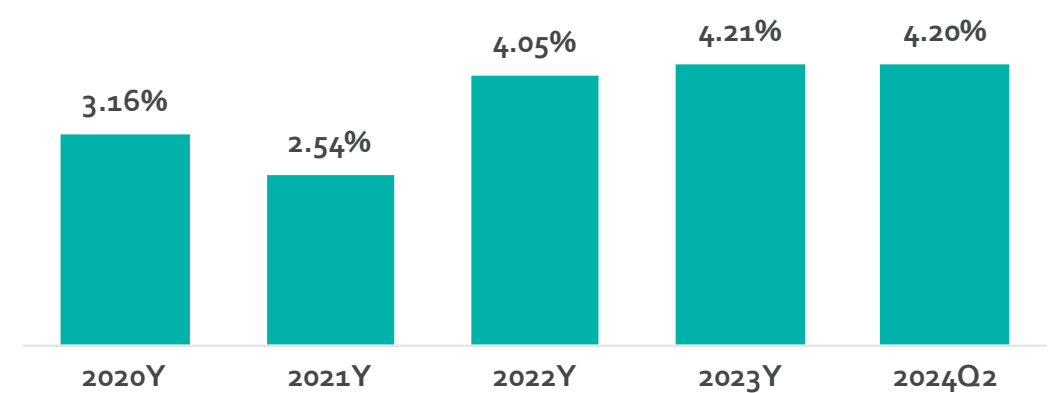
Return on Average Tangible Common Equity (%)¹



Total Revenue (\$000)



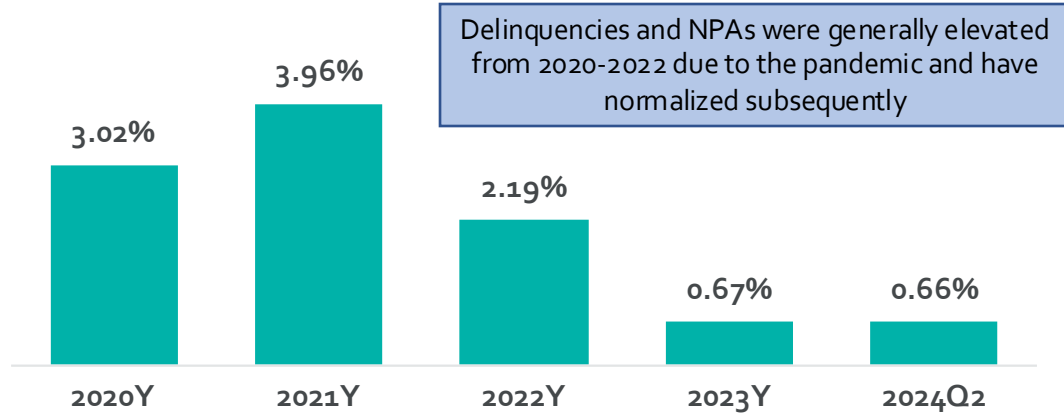
Net Interest Margin (%) (Bank)



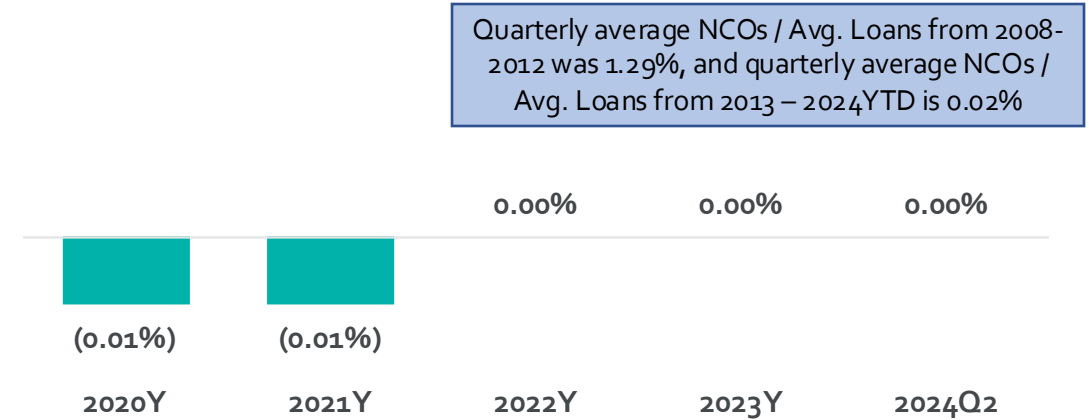
1) Annualized 2024 YTD values shown
 Note: Reflects "UNIB" unless otherwise noted
 Source: S&P Capital IQ Pro; Company documents

Asset Quality Trends

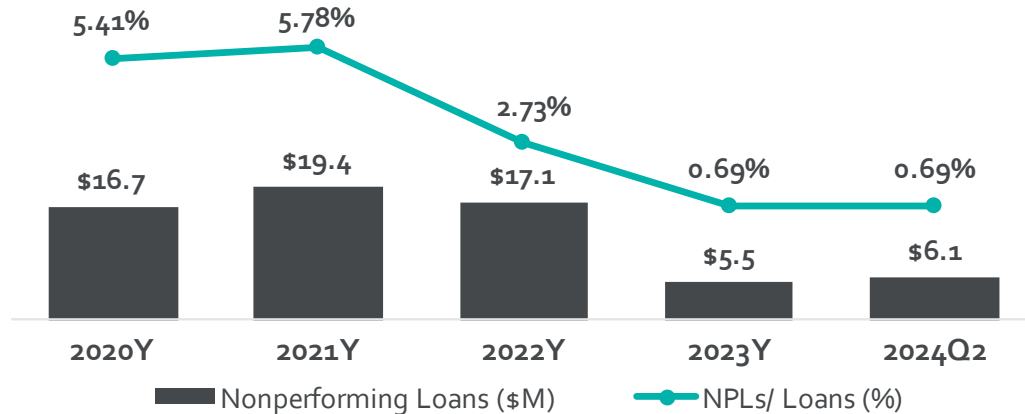
NPAs / Assets (%) (Bank)



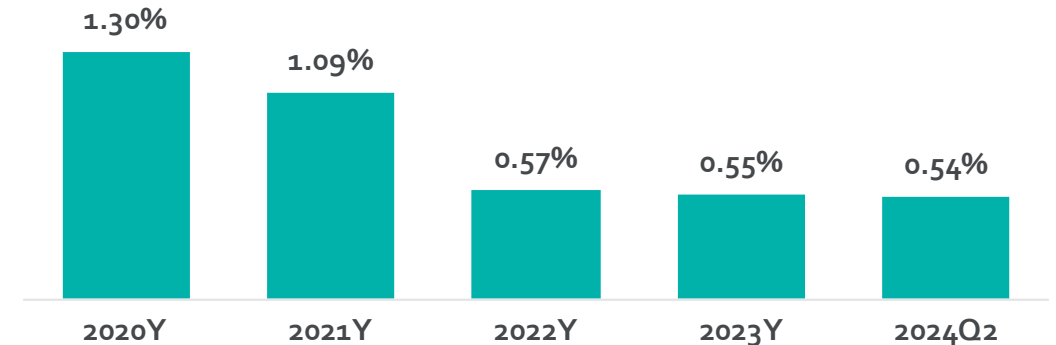
Net Charge-Offs / Avg. Loans (%) (Bank)



Nonperforming Loans / Total Loans (%) (Bank)



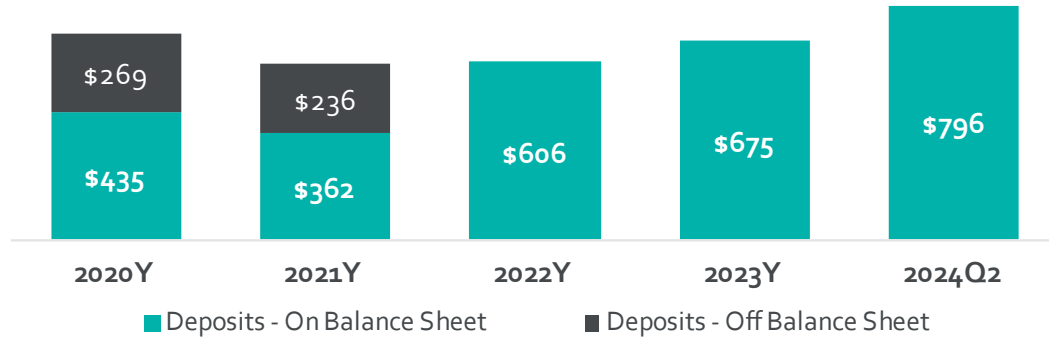
LLR / Gross Loans (%) (Bank)



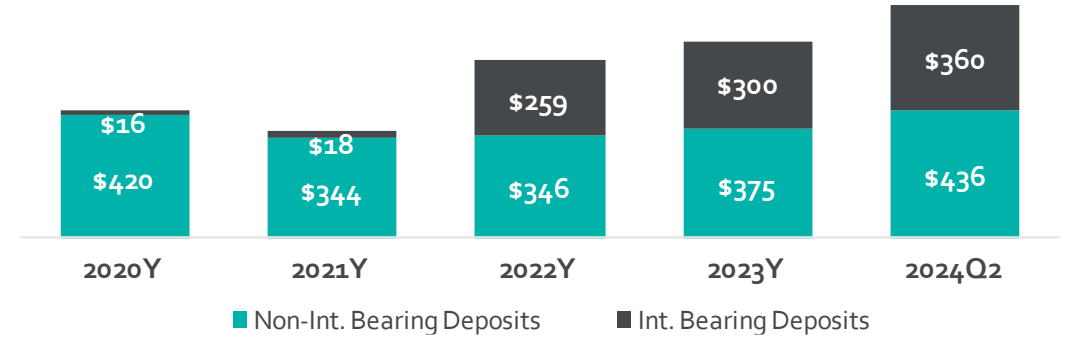
Note: Reflects "UNIB" unless otherwise noted
Source: S&P Capital IQ Pro

Deposits

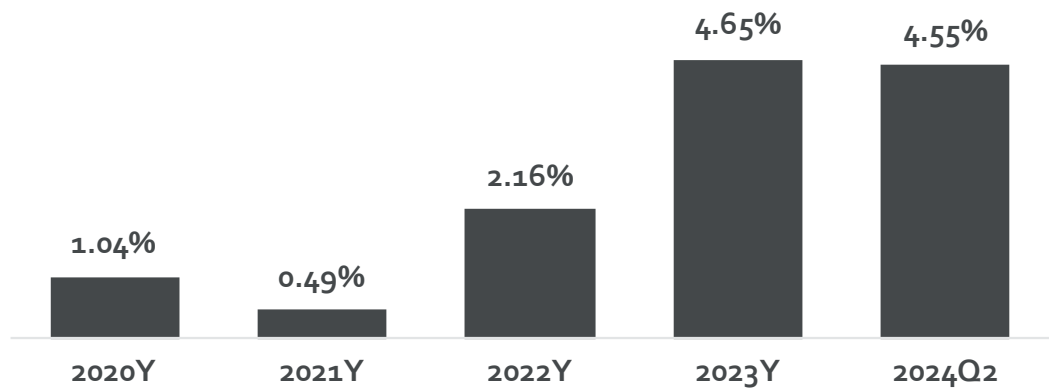
Total Deposits (\$M)



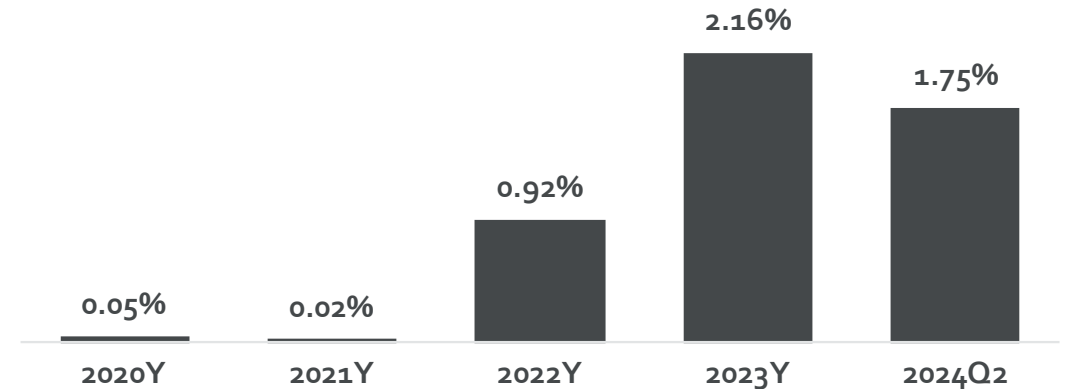
Deposit Composition (\$M)



Cost of Interest-Bearing Liabilities (%) (Bank)



Cost of Total Deposits (%) (Bank)



Note: Off-balance sheet deposits are deposits derived from mortgage servicing operations which were previously held at other institutions as during that timeframe the bank did not have a material need for additional liquidity on balance-sheet; Reflects "UNIB" unless otherwise noted
 Source: S&P Capital IQ Pro; Company documents

Funding Overview

Deposits Breakout (\$000)

Type	Book Value	Percentage
Fiduciary Accounts	403,013	54.30%
Money Market	13,985	1.88%
Savings	37,033	4.99%
6 Mo CD	1	0.00%
12 Mo CD	8,964	1.21%
Jumbo 12 Mo CD	21,917	2.95%
18 Mo CD	2,216	0.30%
Jumbo 18 Mo CD	5,289	0.71%
24 Mo CD	51	0.01%
Jumbo 24 Mo CD	156	0.02%
36 Mo CD	192	0.03%
Jumbo 36 Mo CD	3,863	0.52%
48 Mo CD	64	0.01%
60 Mo CD	308	0.04%
Jumbo 60 Mo CD	1,729	0.23%
Brokered CD	243,432	32.80%
Total¹	742,213	100.00%

Uninsured deposits of \$15.7M as of 8/1/2024

FHLB Line

- The Bank has a line of credit available from the FHLB. The limit on this line is \$184M. There is \$164M available as of June 30, 2024.

HC Credit Line

- Holding Company line of credit of \$10M. The line was tapped for \$5M in July 2024 to fund the Hyrex transaction with the remaining \$3.5M available on the line expected to be tapped to fund the Blue Water transaction
 - Interest on the line is due quarterly at the prime rate, with a floor of 3.25% and a ceiling of 6.25%
- The Company also has a \$1M revolving warehouse line of credit with a bank so that UIF could meet a state licensing requirement. The Company does not intend to draw on this line. Interest on this line is at the greater of the prime rate or 5%

Terms of Existing Holding Company Sub-Debt

Amount	Maturity Date	Rate	Current Rate Formula	Next Call Date	Future Rate Formula
\$28,000,000	1/31/2033	8.250%	Fixed	1/31/2028	TSFR _{3M} + 4.870%

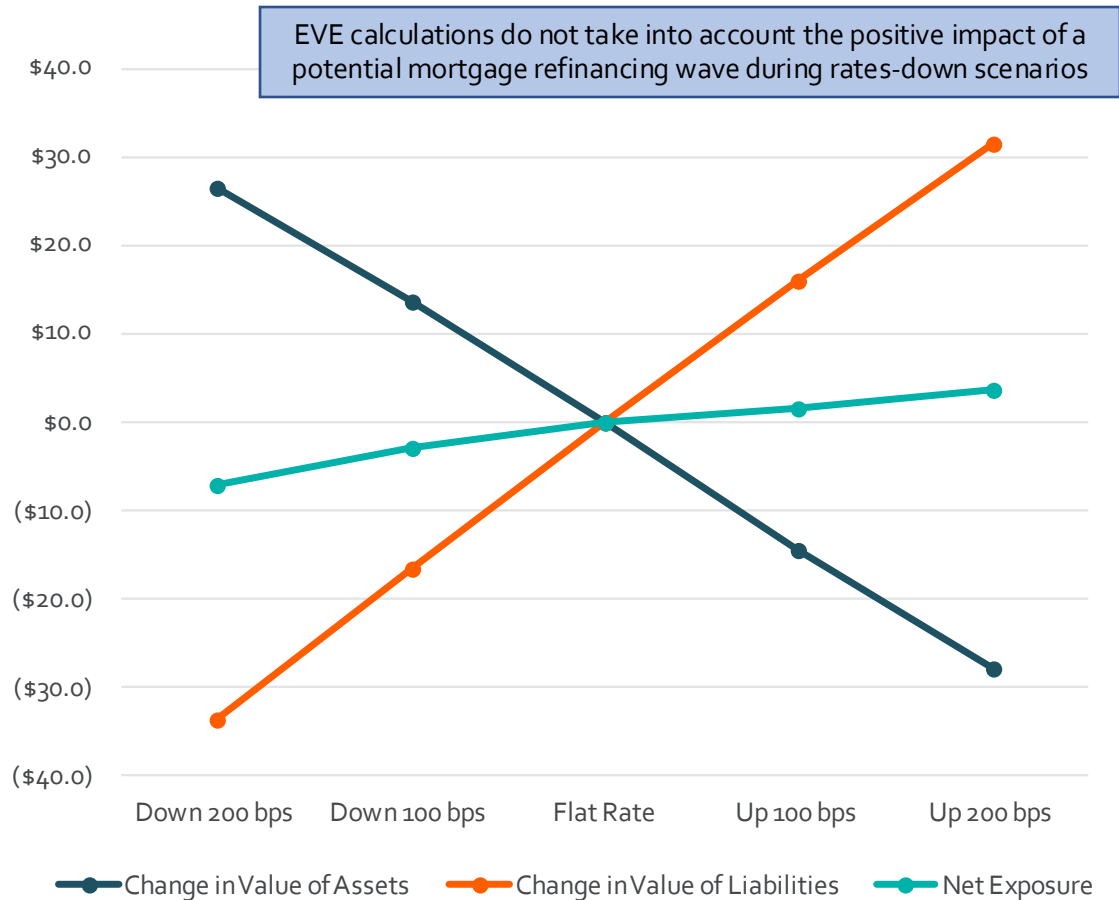
Memo: Sub Debt issued in 2022 (\$14.5 million) with a re-opening in 2023 (\$13.5 million)

Convertible Preferred Stock: On December 20, 2023, the Company triggered the conversion of the remaining 24,000 preferred shares into 240,000 common shares. The Convertible Preferred Stock had a 6.000% noncumulative coupon. These 240,000 common shares were issued out of treasury shares. On the conversion date, the liquidation value of these preferred shares totaled \$2,400,000 and the carrying value totaled \$2,280,000.

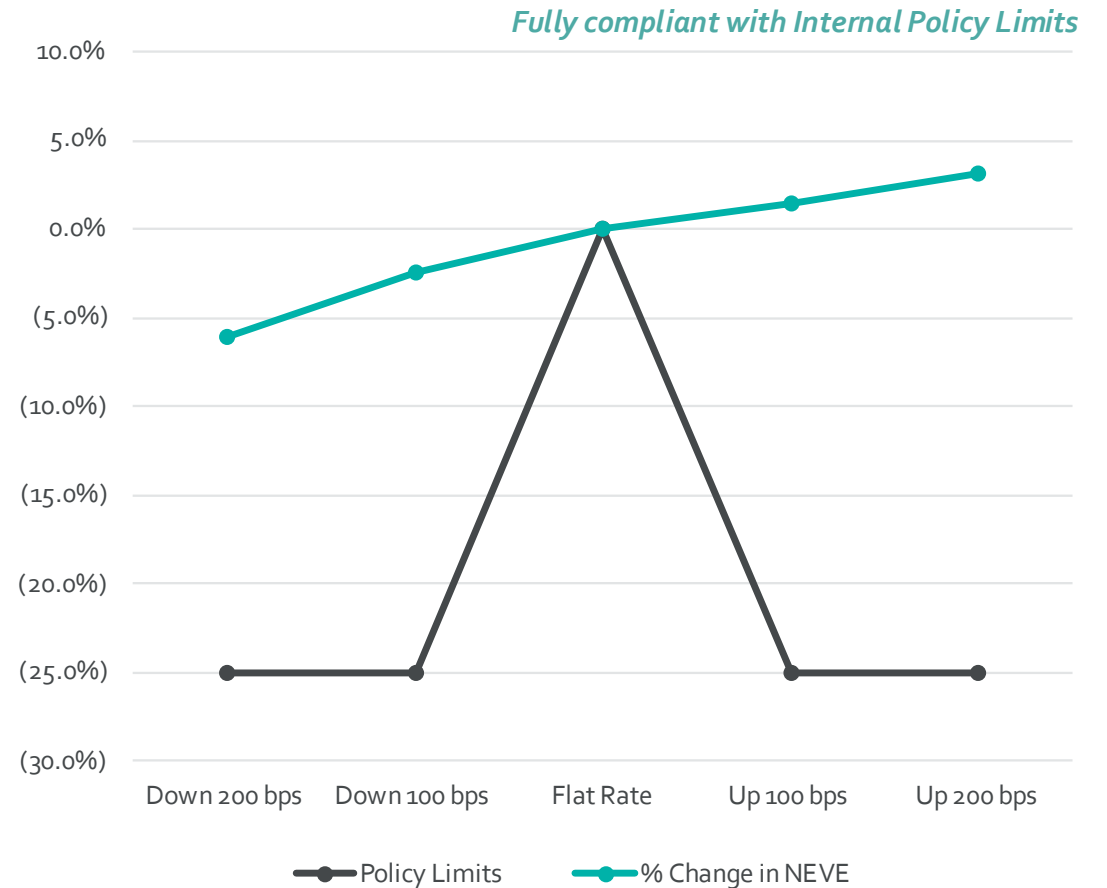
1) Data as of most recent ALCO report as of 5/30/2024
Note: Reflects "UNIB" unless otherwise noted; Source: S&P Capital IQ Pro; Company documents

Interest Rate Risk Management

Sensitivity of Net Economic Value of Equity (NEVE) to Interest Rate Changes as of 5/30/2024 (in millions)



Percentage Change in Net Economic Value of Equity (NEVE) versus Policy Limits as of 5/30/2024



Source: Company documents

Balance Sheet Liquidity

Our core business lines create a balance sheet with a generally liquid asset base

Total: \$987M



\$ in millions

Cash

- We regularly perform liquidity stress tests to inform our Bank and HoldCo liquidity position
- \$15M of cash at the holding company level

Securities

- The securities are a mix of MBS, FHLB stock and equities
- Includes \$42M of securities at the holding company level

Loans HFS

- Loans are generally held on balance sheet for under 30 days post-origination

Loans HFI

- Retain select high quality ARM non-agency loans for incremental growth of the HFI portfolio
- A large portion of the loans held for investment are readily salable in the secondary market
- Includes \$5M in loan loss reserves

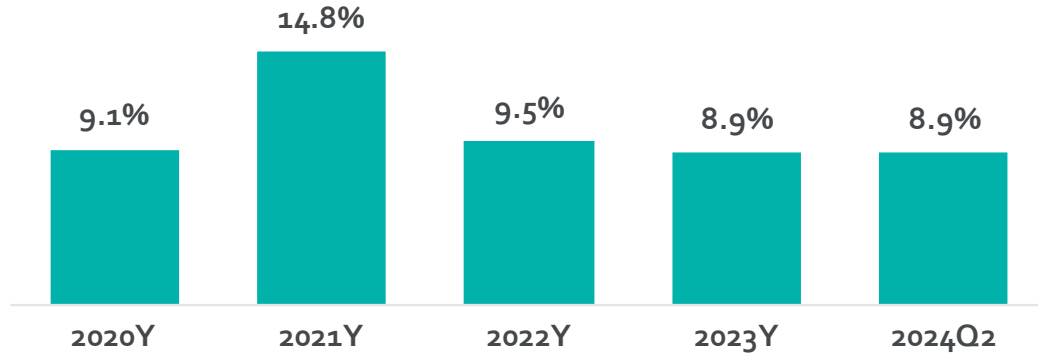
Other Assets

- Major components include MSR (\$45M) and Net Fixed Assets (\$13M)

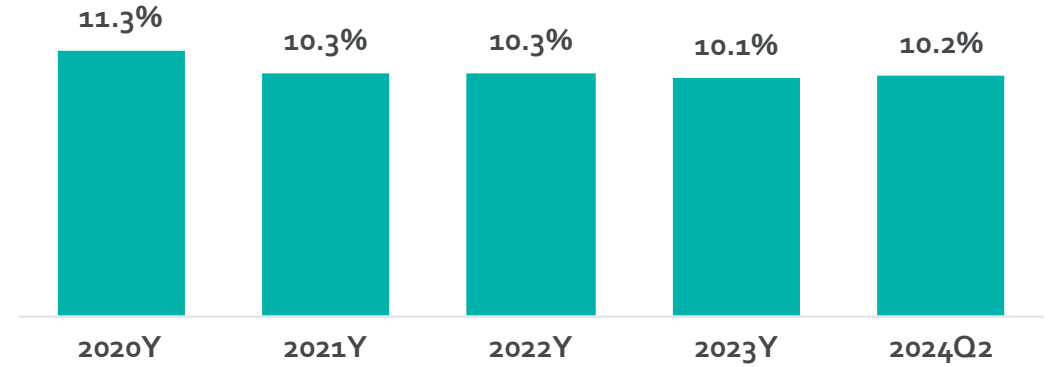
Note: Financial data as of June 30, 2024; Reflects "UNIB" unless otherwise noted
Source: Company documents

Capital Ratios

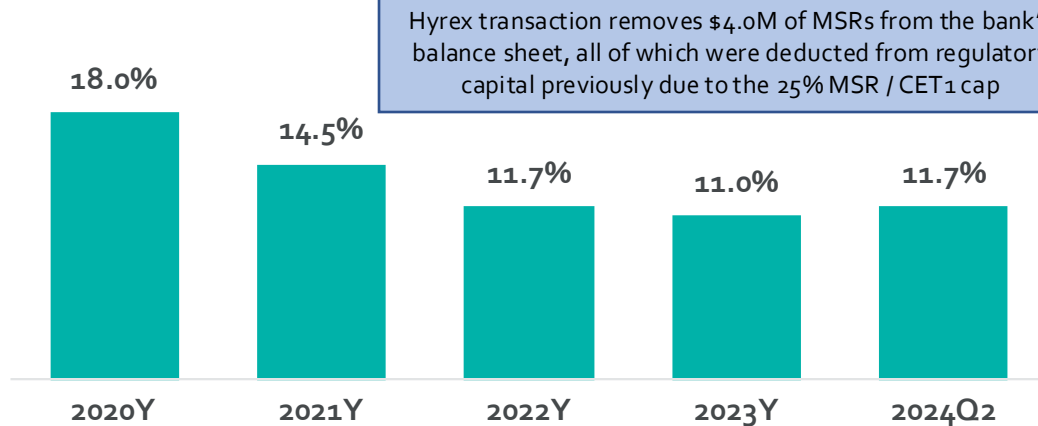
Tangible Common Equity / Tangible Assets (%)



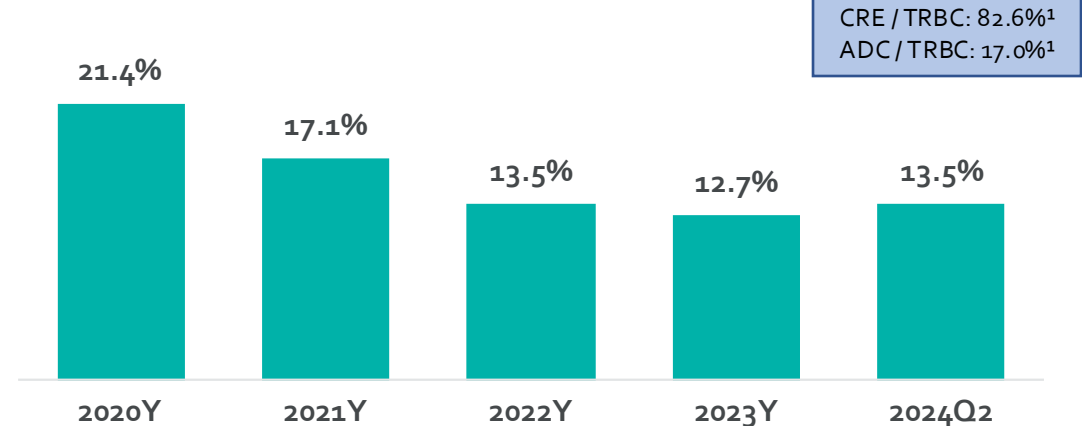
Leverage Ratio (%) (Bank)



Common Equity Tier 1 (%) (Bank)

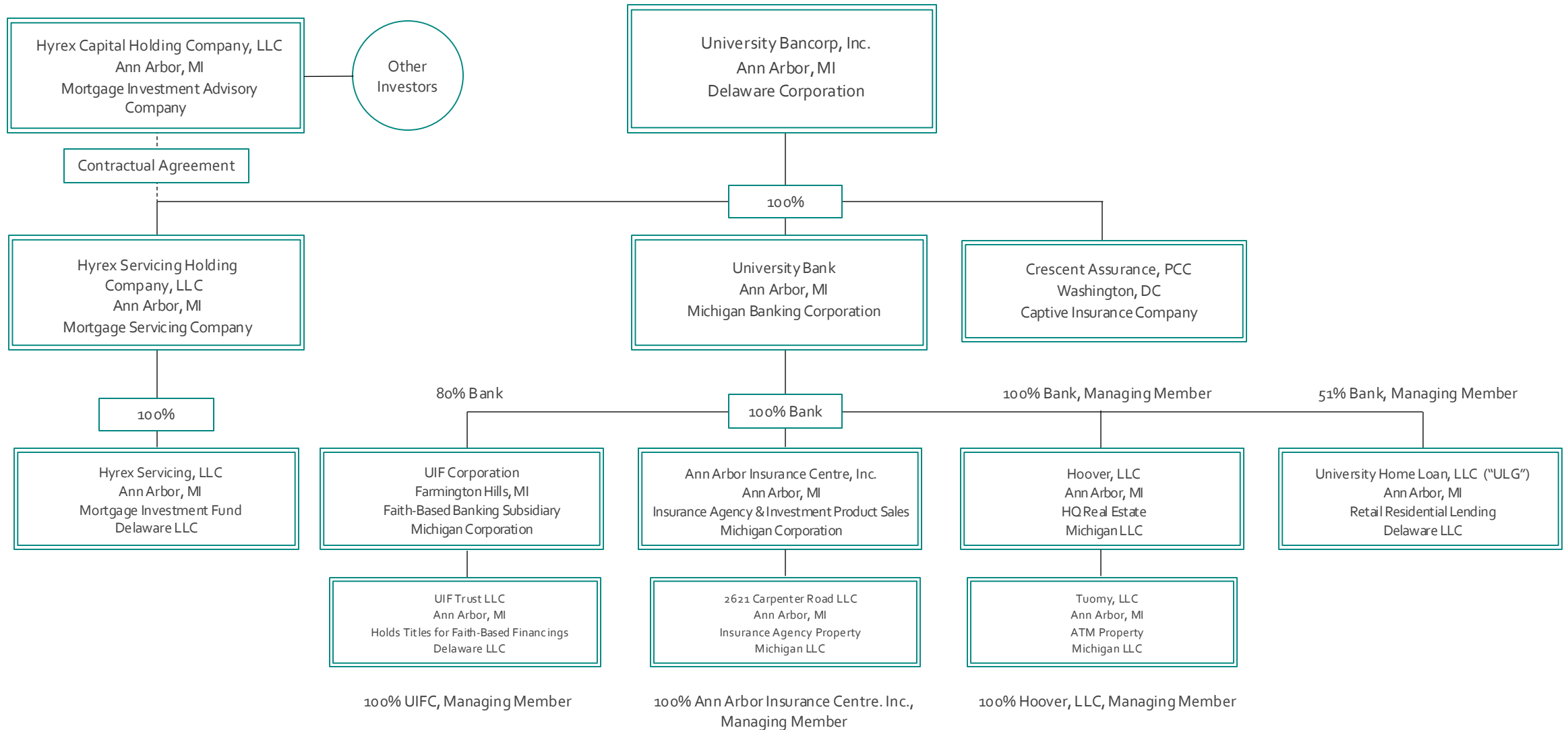


Total Risk Based Capital (%) (Bank)



1) Bank-level financial ratios as of June 30, 2024
 Note: Reflects "UNIB" unless otherwise noted
 Source: S&P Capital IQ Pro; Company documents

Corporate Organizational Chart



Source: Company documents

Investment Highlights



1) Average of NCOs / Avg Loans at the bank level over the last 12 quarters

2) Cherry Hill MSR subservicing portfolio generates no escrow deposits for University Bank, as they are held at a different bank

Note: Financial data as of June 30, 2024; Reflects "UNIB" unless otherwise noted

Source: S&P Capital IQ Pro; Company documents

Industry Awards & Accolades

- Bank Director magazine selected us as a top performing U.S. bank. We are very proud to be honored among all banks in the U.S. as having the:
 - #1 Best Growth Strategy
 - #2 Best Community Banks
 - #7 Best Leadership Teams (just behind Jamie Dimon at Chase)
- American Banker magazine selected us as:
 - “Community Bankers of the Year”
 - Top 3 most profitable publicly traded bank in the US in 9 of the past 12 years including from 2012 to 2017 and from 2020 to 2022 based on return on average equity
- Recipient of the American Bankers Association’s “Community Bankers of the Year” Award

Questions?

- FAQ list at www.university-bank.com/bancorp
 - Press Releases
 - Newspaper & Magazine Articles
 - Comprehensive Financial Data
- Contact me:

Stephen Lange Ranzini, President & CEO:

☎ (734) 741-5858 xt 9226

✉ ranzini@university-bank.com

CAUTIONARY STATEMENT: *This Investor Presentation contains certain forward-looking statements that involve risks and uncertainties. Forward-looking statements include, but are not limited to, statements concerning future growth in loan origination and servicing, revenues and income, cost of funds, the sustainability of past results, mortgage origination levels, and other expectations and/or goals. Such statements are subject to certain risks and uncertainties which could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including, but not limited to, economic, competitive, governmental and technological factors affecting our operations, markets, products, services, interest rates and fees for services. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Investor Presentation .*