ROCKTOP

PARTNERS

Who We Are

Rocktop Partners, LLC ("Rocktop") is an alternative investment manager that specializes in distressed consumer credit markets, in particular, the acquisition of large pools of performing and nonperforming first lien residential mortgage loans with title defects, compliance issues, or other collateral deficiencies.

Rocktop is an SEC registered investment adviser and provides investment advisory services and fund management to the Rocktop private equity funds ("Rocktop Funds") that were first launched in 2014.

Rocktop has advised the Rocktop Funds in connection with the investment of over $3.25 billion in more than thirty-one portfolio loan pool acquisitions. Rocktop is managed by a team of mortgage professionals with decades of trading, legal and servicing experience in the consumer debt and residential mortgage markets.

Rocktop believes it has a unique market advantage linked to the combined trading, asset management, analytics and legal platform of Rocktop and its affiliates. Rocktop and its affiliates have developed artificial intelligence and machine learning applications and a proprietary database of curative outcomes on over 100,000 legal related title, compliance, and collateral defects to optimize our due diligence, underwriting and pricing capabilities. This platform allows Rocktop to price loan pools more precisely by quickly identifying optimal curative paths that enable us to estimate the time, cost, and complexity involved in resolving essentially any title, collateral or compliance issue. Rocktop's technical platform and analytical methodologies provide the scale and systems sophistication to process high volumes of loans quickly and accurately.

Advisory services include (i) sourcing whole loan portfolios for purchase by the Rocktop Funds from banks, government agencies and other loan originators, (ii) modeling and underwriting each loan portfolio on an individual loan basis, (iii) managing the bid process, and (iv) negotiating the financial terms/structure of each trade.

Once acquired by the Rocktop Funds, Rocktop is actively involved in managing the loan portfolios, sourcing buyers, negotiating loan sales and overseeing the servicing and liquidation of loans and REO assets.

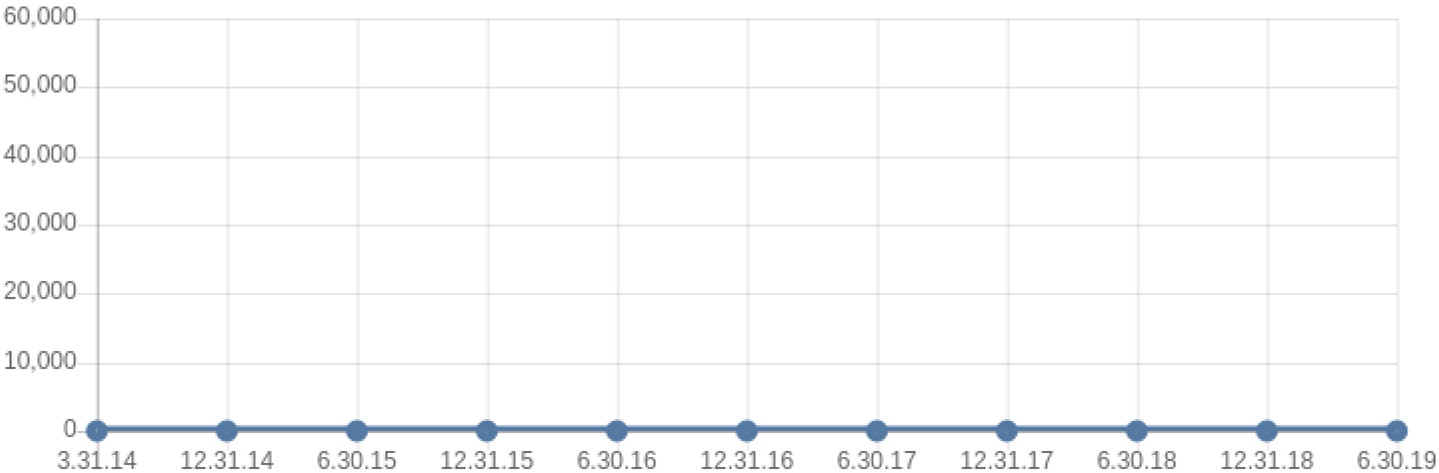
Our Growth

Rocktop has experienced considerable growth since launching its first pooled investment vehicle, Rocktop Partners I, LP, in March of 2014 with $36 million in limited partner contributions. Rocktop deployed that initial capital to acquire loan portfolios that consisted primarily of non-performing loans with title defects.

Rocktop formed Rocktop Partners II, LP and Rocktop Partners III, LP that collectively invested more than $500 million in 2015 and $1.2 billion in 2016 to fund the acquisition of performing and non-performing loan pools, including a large pool of government insured loans.

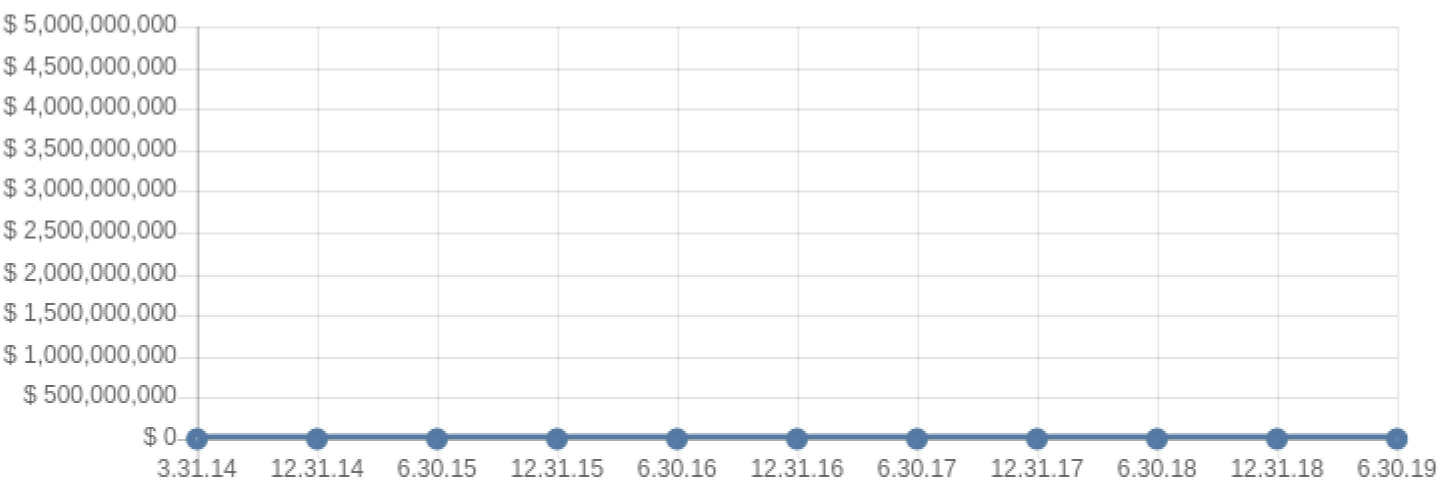
In early 2017, Rocktop formed Rocktop Partners IV, LP and Rocktop Partners V, LP that have jointly deployed capital in excess of $1.37 billion for the purchase of early-buyout loan pools and pools of performing and non-performing mortgage assets as of December 2018. In late 2018, Rocktop launched its sixth fund with an initial acquisition of a $160 million pool of performing and non-performing assets. In aggregate, since inception and through June of 2019, the Rocktop Funds have deployed capital of over $3.46 billion and acquired in excess of 50,000 loans with an aggregate unpaid principal balance of over $4.8 billion.

Aggregate Number of Loans



Source: Company data

Aggregate Unpaid Principal Loan Balance



Source: Company data

Our Team

Langhorne Reid
Founder and Principal

Lang Reid is a co-founder of Rocktop and serves on the Board of Managers of Rocktop and its affiliates. Lang is currently the President of Arcady Capital, a Dallas-based private equity firm. Prior to forming Arcady Capital, Lang was a partner at Gordon Investments and the president of Gordon Realty. Before joining Gordon, Lang served as the co-head of Mergers and Acquisitions at PaineWebber Incorporated and as a managing director at Drexel Burnham Lambert in New York. Lang earned his B.A. from the Plan II undergraduate program at the University of Texas at Austin, a J.D. from The University of Texas at Austin, and an M.B.A. from Wharton Graduate School.

Jason Pinson
Founder and Managing Principal

Jason Pinson is a co-founder and Managing Principal of Rocktop. Jason is focused on managing the investment activities of, and setting strategic direction for, Rocktop and the Rocktop Funds. Jason formerly served as president of FASLO Solutions, a subsidiary of CoreLogic that focused on junior lien collections and predictive analytics of loan modifications. Prior to his role at FASLO, Jason served as president of DefaultLink, a diversified services provider to the mortgage servicing industry, and as a vice president of Default for EMC Mortgage, a division of Bear Stearns. Prior to joining EMC, Jason was vice president of Strategic Development for First American Financial. Jason earned his B.B.A., M.B.A., and J.D. from the University of Tulsa, and is a licensed Texas attorney.

Mike McClelland
Managing Director

Mike McClelland is responsible for the Trading Desk functions at Rocktop, including sourcing, pricing, due diligence, and closing execution on pools of performing and non-performing loans and REO. Mike previously served as senior vice president of the Liquidation Services Division at Bank of America. Prior to that role, Mike held senior executive positions at Citigroup, Countrywide, and CoreLogic, where he built and managed teams engaged in all areas of mortgage-related activities. Mike also led the Due Diligence and Asset Evaluation department of EMC Mortgage, a division of Bear Stearns. Mike earned his B.B.A. from The University of Texas at Austin and his M.B.A from the University of Texas at Dallas.

Brett Benson
Managing Director

Brett Benson's responsibilities at Rocktop include trading functions, asset management oversight, and fund management responsibilities. Brett also serves as President of Ascension Data & Analytics, a consultative solution-based data and analytics business that provides services to the Rocktop Funds. Brett previously worked at Black Knight Data and Analytics, where he served as senior vice president responsible for directing Mortgage and Government sales, as well as the Advisory Services group. Prior to joining Black Knight, Brett created and managed the Advisory Services group at CoreLogic, Inc. Before that role, Brett was managing director on the Bear Stearns trade desk, primarily responsible for buy-side scratch-and-dent whole loan trading functions. Brett earned his B.A. in Business with a concentration in finance and statistics and a minor in mathematics at Louisiana State University.

Drew (Sandy) Campbell
Managing Director and
General Counsel

Sandy Campbell handles legal and compliance matters for Rocktop and the Rocktop Funds, including structuring and negotiating fund investments and structured finance transactions. Before joining Rocktop, Sandy was a managing director of the general partner of BP Natural Gas Opportunity Partners, L.P., an energy-focused private equity fund. Prior to that position, Sandy served as general counsel to BP Capital LP, an energy hedge fund founded by T. Boone Pickens. Earlier in his career, Sandy was a partner at the law firm of Thompson & Knight in Dallas. Sandy earned his B.A. from The University of Texas at Austin and his J.D. from Southern Methodist School of Law, and is a Texas licensed attorney.

Jonathan Bray
Managing Director and
Chief Financial Officer

Jon Bray is a Managing Director and CFO of Rocktop Partners. His responsibilities include management and oversight of the Finance, Accounting, Tax Compliance and Client Reporting functions of the firm. Prior to joining Rocktop, Jon was a Managing Director with Blue River Partners, LLC. Prior to joining Blue River Partners, Jon was a Managing Director and Operations Officer with Crow Holdings Capital – Investment Partners, the wealth management division within a multi-billion-dollar investment advisory firm. Prior to joining Crow Holdings, Jon worked for ten years collectively in various management and executive roles for three Dallas area hedge fund managers. Jon worked for four years as an independent auditor at Ernst & Young and PricewaterhouseCoopers. Jon graduated from Texas Tech University with B.A. in Accounting and a M.S. in Accounting, and is a licensed CPA.

701 Highlander Blvd. Suite 500
Arlington, TX 76015 ()
contact@rocktoppartners.com (mailto:contact@rocktoppartners.com)
Tel: 844.456.6316 (tel:844-456-6316)