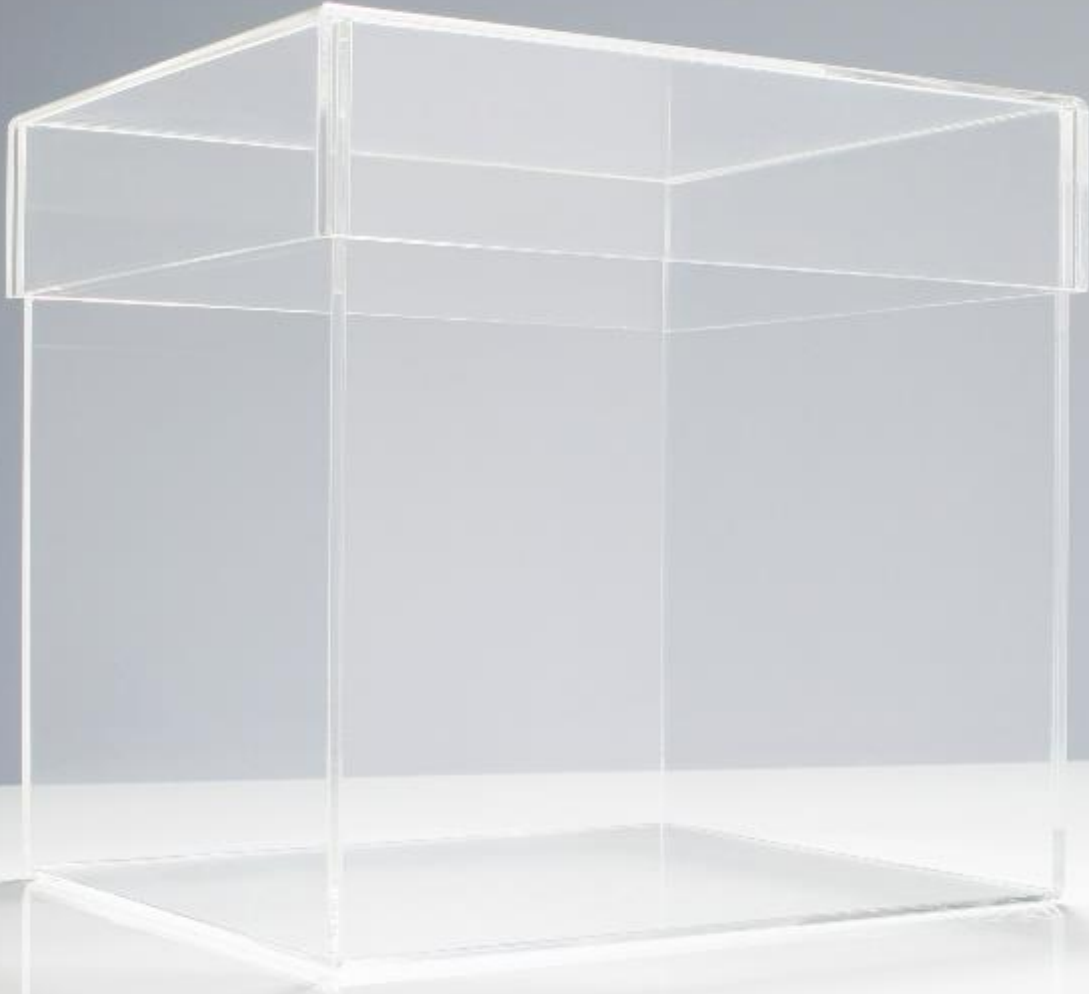


FUTURE OF STRUCTURED FINANCE

ON BLOCKCHAIN –
ASSET TRANSPARENCY,
TRANSACTION EFFICIENCY



PROBLEM

Structured Finance is burdened by complexity and inefficiency

The structured finance business spends **\$10 billion** on intermediation and transaction expenses per year

An industry issuing more than \$2T in Securities each year still running on Excel+Email combo!

²Total ABS and MBS issuances in the US = >2T, Of this:
ABS+non-Agency MBS=800B, Other Structured Finance Products assumed at 200B.
Total costs through the lifecycle 100bps (Issuer, Servicer, Trustee, Technology, Legal) = 10B
<https://www.sifma.org/resources/research/us-abs-issuance-and-outstanding/>

Different Parties, Different Systems

\$2T+ Industry Discovering the 'Truth' on Excel and Emails

SILOED DATA

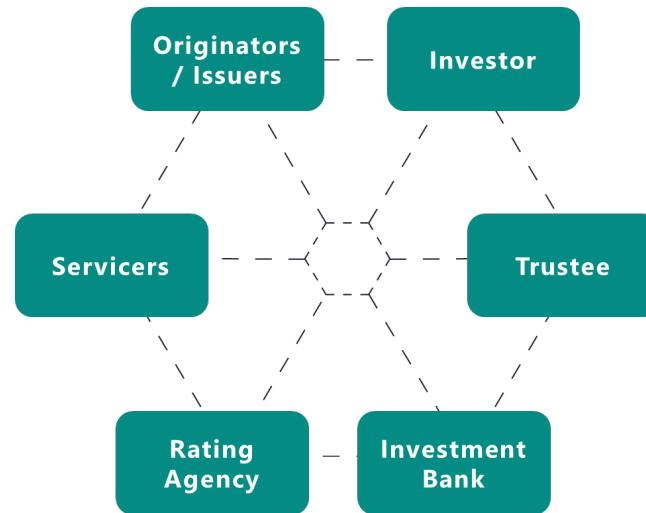


Monthly Servicer Reports, Trustee Reports, Investor Reports – each having to be reconciled; less and less is known about the assets with each step

LAYERED COSTS



Each party manages its own systems, does its own due diligence, and has its own set of analysts, reconcilers

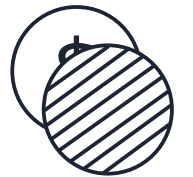


MANUAL PROCESSES



With Excel sheets as the most established industry tech, each transaction, analysis & report involves manual effort,

LACK OF TRANSPARENCY

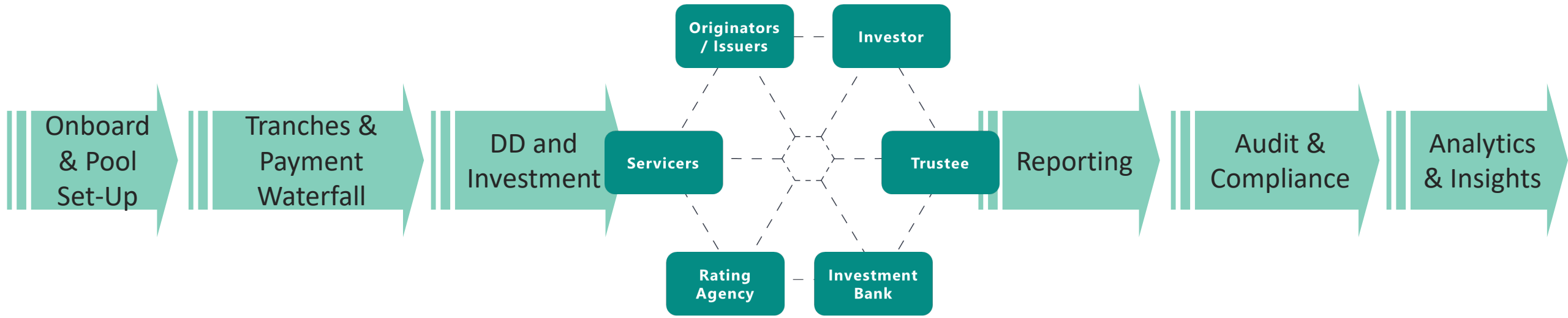


Lack of real-time asset-level data and efficient market means opaque pricing specific to deal and counterparties

HOW INTAIN HELPS

Issuance

Management



INTEGRATED AND AUTOMATED - COMPLIANCE, TRANSPARENCY, EFFICIENCY

Complex deal structures automated with smart contracts

\$1B across multiple structures are being administered

BUILDING A
LIBRARY OF MBS,
ABS, WAREHOUSE
STRUCTURES
AS SMART CONTRACTS

- \$100 million revolving line of credit backed by HELOCs
- Single class securitization backed by approximately \$100 million of renovation and rental mortgage loans
- Multiclass securitization backed by approximately \$100 million of residential and commercial mortgage loans
- Multiclass securitization backed by approximately \$300 million residential loans
- Direct Assignment of a pool of 5000 Motorbike loans
- \$420M mezzanine structured finance cash flow CDO backed by of ABS, RMBS, CMBS and CDO securities, rated by Moody's and S&P

Truth – And One Version of It

The screenshot displays a software interface for document review. On the left, a sidebar titled "Predefined Fields" contains three sections:

- 1. Borrower Name**: A text input field containing "aramark corporation" and a "Show" button.
- 2. Credit Agreement Date**: A text input field containing "january 26, 2007" and a "Show" button.
- 3. Maturity Date**: A text input field (partially visible).

The main area on the right shows a document titled "CREDIT AGREEMENT". The text includes:

Dated as of January 26, 2007
As Amended and Restated on March 26, 2010
Among
THE FINANCIAL INSTITUTIONS PARTY HERETO, as the Lenders,
and
JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent,
and
ARAMARK CORPORATION (as successor to RMK ACQUISITION CORPORATION), ARAMARK CANADA LTD., ARAMARK INVESTMENTS LIMITED, ARAMARK IRELAND HOLDINGS LIMITED. ARAMARK HOLDINGS

AI ENABLED COMPREHENSIVE DUE DILIGENCE

Our engine can review loan contracts and match it against the loan data, ensures credible data provenance

Loans > Pools > Tranches

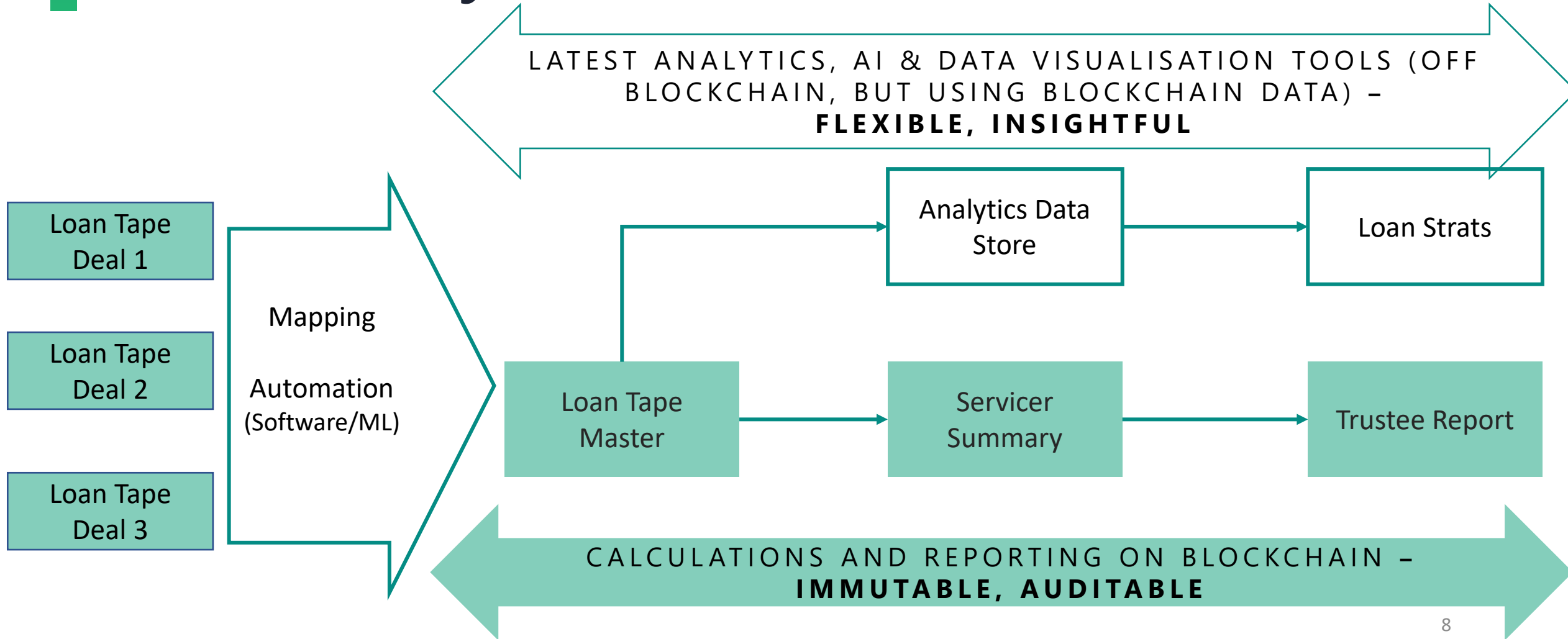
The screenshot shows a web browser window with the URL `demo.intainabs.com/viewLoans/981c2116-307e-448e-ac32-cbe58bbb3d73`. The application header includes the Intain logo and a user profile for 'Issuer'. Below the header, there are navigation buttons for 'Pool Details' and 'View Loans'. The main content area displays a table of loans with the following data:

Loan ID	Loan Contract Number	Date Of Loan Agreement	Lender	Date Of Loan Application	Signed and Delivered By	Type Of Loan	Action
93e568a5-bc6a-4d9a-be4c-2c436bf81b617	TWO26552	02-13-2018	RBx xxxx	02-12-2018	Plxxx xxxxxx		<ul style="list-style-type: none"> View Loan Details View Customer Details View Asset Details View Emi Schedule View Collection History View Documents
77b458b7-ag6a-3c5a-we4y-374q6bf91d491	TWO28443	02-13-2018	RBx xxxx	02-12-2018	DAxx xxxxxx xxxxx		
67e348a5-bc6a-4d9a-be4c-2c436bf81bbb	TWO27487	10-30-2017	RBx xxxx	10-30-2017	Sixxxxxxxxx xxxxx		
67e348a5-bc6a-4d9a-be4c-2c436bf81ccc	TWO24788	10-16-2017	RBx xxxx	10-16-2017	Vaxxxxx xxxxxxxx		
67e348a5-bc6a-4d9a-be4c-2c436bf81b72	PHTWRBL00228	06-30-2017	RBx xxxx	06-30-2017	AJxx xxxxxxxx xxxxx		
54e129a6-ab3d-4c2a-bf4a-2c4b6df85b70	DLTWRBL00106	06-30-2017	RBx xxxx	06-30-2017	AZxxx xxxxx	Vehicle	...

ISSUANCE WORKFLOW

Loans can be filtered based on characteristics to be pooled, and then tranches set-up based on structure agreed. For each pool, visibility into each loan, and into each payment for that loan as well as document management – all with an immutable audit trail

Architecture to leverage Blockchain/DLT, but not constrained by it



Two reporting modules to meet analysis and compliance needs

intain

Logged in as Investor! RA

Deals 120

Deal Name	Transaction Type	Trustee Report	Loan Strats	Servicer Summary
Test Deal 1		👁️	👁️	📄
Test Deal 2		👁️	👁️	📄
Test Deal 3		👁️	👁️	📄
Test Deal 4		👁️	👁️	📄
Test Deal 5		👁️	👁️	📄
Test Deal 6		👁️	👁️	📄
Test Deal 7		👁️	👁️	📄
Test Deal 8		👁️	👁️	📄
Test Deal 9		👁️	👁️	📄
Test Deal 10		👁️	👁️	📄
Test Deal 11		👁️	👁️	📄

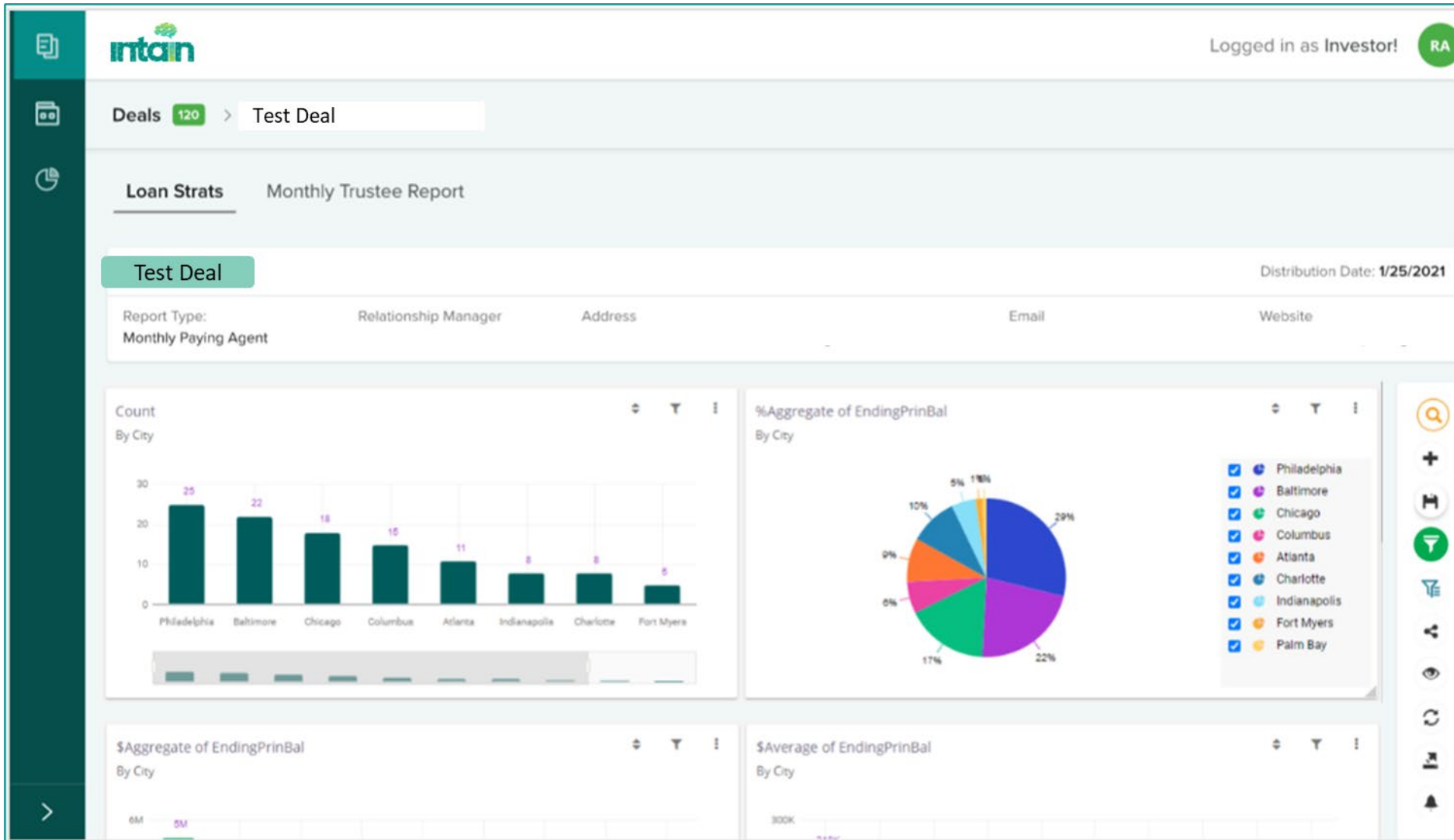
Views per page 10

Showing 1- 10 of 12

LOAN STRATS FOR ANALYSIS AND INSIGHTS ON DEMAND USING LATEST ANALYTICS, AI & DATA VISUALISATION TOOLS (OFF BLOCKCHAIN, BUT USING BLOCKCHAIN DATA)

TRUSTEE REPORT FOR PAYMENT WATERFALL & COMPLIANCE CALCULATIONS AND REPORTING ON BLOCKCHAIN FOR FULLY RECONCILED, AUTOMATED, AUDITABLE REPORTING

Loan Strats - Granular, Comprehensive, Customizable Insights



ASSET LEVEL ANALYTICS

Investment Bankers, Investors and Regulators get loan level data can get and analytics on the pool (and across pools) - Concentration risks, default rates, variance analysis etc.

Reporting – payment waterfall and reporting automated (using smart contracts)

The screenshot shows the Intain platform interface. At the top left is the Intain logo. Below it, there are navigation icons for deals, reports, and a clock. The main header area displays 'Deals 120 > Test Deal'. Below this, there are tabs for 'Loan Strats' and 'Monthly Trustee Report'. A button labeled 'View Report - December, 2020' is visible. A green tag 'Saludagrade1' is present. Below that, there are fields for 'Report Type: Monthly Paying Agent', 'Relationship Manager', 'Address', and 'Email'. A dropdown menu for 'Delinquency Status' is shown. At the bottom, a table titled 'Delinquency Status' displays data for three categories: 0-30, 30-60, and 60-90 days delinquent.

Delinquency Status	Count	Unpaid Principal Balance		
		\$ Aggregate	% Aggregate	\$ Average
0 - 30	357	78,521,257.05	96.95	219,947.50
30 - 60	11	1,458,549.36	1.80	132,595.40
60 - 90	3	732,757.80	0.90	244,252.60

Loan Type

Loan Type *	Count	Unpaid Principal Balance		Weighted Average	
		\$ Aggregate	% Aggregate	\$ Average	% Interest Rate
Commit NF	66	9,082,188.76	11.21	137,608.92	8.41
F2R Fixed R30	2	180,140.02	0.22	90,070.01	6.35
Fixed R30	71	8,714,538.44	10.76	122,739.98	6.15
2+1	12	2,004,750.00	2.48	167,062.50	7.76
Bridge+ PO	36	10,128,950.90	12.51	281,359.75	8.34
Fully Escrow	71	9,845,190.06	12.16	138,664.65	10.32
10/1 R30	25	4,243,045.57	5.24	169,721.82	5.80
Commit NC NF	34	8,511,940.11	10.51	250,351.18	8.60
5/1 R30	48	6,596,774.50	8.15	137,432.80	5.57
Commit	2	971,826.50	1.20	485,913.25	8.10
FNF Cash Out	3	150,000.00	0.19	50,000.00	8.18
Fixed R30 Prem	4	3,053,480.45	3.77	763,370.11	5.33
10/1 R30 Prem	4	6,474,084.77	7.99	1,618,521.19	5.04
Fully Escrow NC	3	755,046.29	0.93	251,682.10	10.31
5/1 R30 Prem	3	5,486,861.15	6.77	1,826,953.72	4.79

State

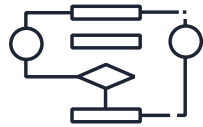
State	Count	Unpaid Principal Balance		Weighted Average	
		\$ Aggregate	% Aggregate	\$ Average	% Interest Rate
NY	10	1,325,300.73	1.64	132,530.07	8.12
NJ	24	4,128,403.13	5.10	172,016.80	8.38
SC	19	6,550,628.35	8.09	344,769.91	6.16
CA	9	4,415,433.55	5.45	490,603.73	8.14
IA	1	58,952.97	0.07	58,952.97	6.55
PA	36	6,734,836.90	8.32	187,078.80	6.81
FL	36	5,757,806.40	7.11	159,939.07	6.99
AZ	2	333,868.36	0.41	166,934.18	6.75
GA	46	11,241,034.35	13.88	244,370.31	7.66
NC	23	6,520,966.57	8.05	283,521.16	6.92
MO	7	1,052,272.69	1.30	150,324.67	7.45
IL	24	4,463,851.15	5.51	185,993.80	9.04
LA	4	313,094.87	0.39	78,273.72	9.75
OH	35	3,692,113.70	4.56	105,488.96	7.79
MN	2	372,488.37	0.46	186,244.18	6.68
IN	18	1,791,438.31	2.21	99,524.35	7.32
WI	3	338,628.08	0.42	112,876.03	8.13

Intain works with today's technology and under today's regulations



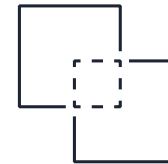
ONE VERSION OF TRUTH

Stakeholder roles are all configured on a permissioned, zero reconciliation system. Each step of a transaction is immutable and auditable; a real-time view into the underlying asset is available based on role definitions of the parties



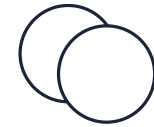
AUTOMATION

Structuring tranches, payment waterfalls, and automated report generation is made seamless. Real-time data provides a better view into underlying asset



TRANSPARENCY & COMPLIANCE

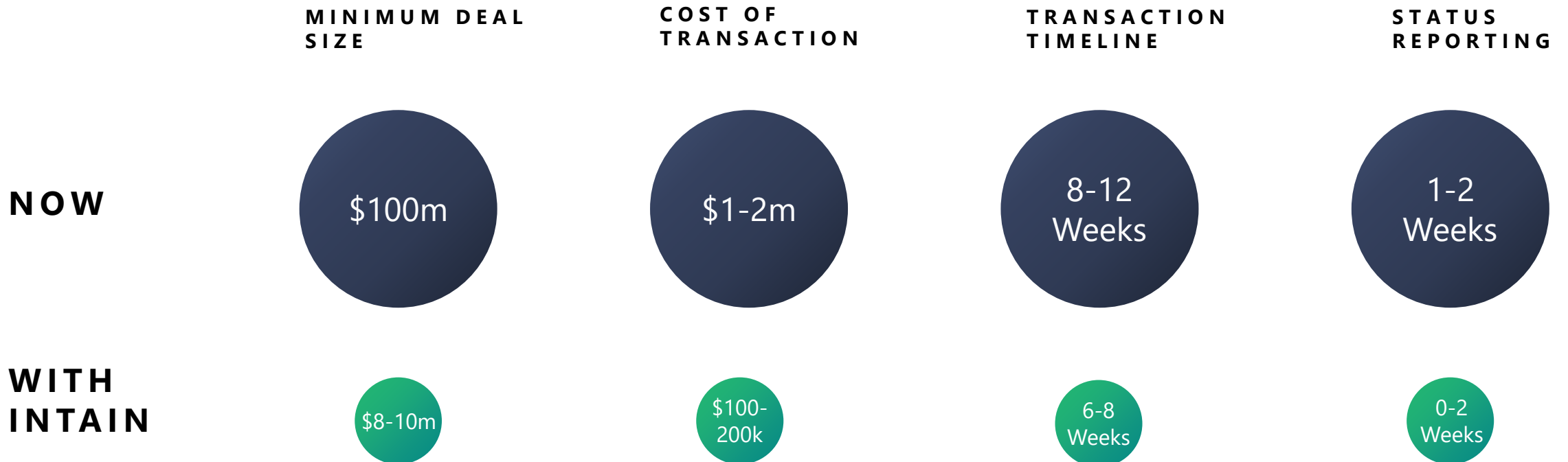
New securitization regulations by ESMA (Europe), or compliance with US Fed's TALF for Covid-19 – Intain makes it possible to have fully automated, asset level disclosures as a routine reporting.



ENABLING DIGITAL ASSETS

With emergence of digital assets or tokens, Intain's data and processing infrastructure will facilitate all types of digital security issuances

Automation will streamline Structured Finance and re-define a 'deal'



Bringing Trust and Transparency to Credit Capital Markets and Beyond



**TWO OF THE TOP 10 ABS/MBS TRUSTEES
IN THE US ARE ON INTAIN**

WSFS and Intain partners for asset-backed securities trustee services

[Home](#) > [IBS Journal](#) > [IBS News](#) > [WSFS and Intain partners for asset-backed securities trustee services](#)



WSFS Institutional Services, a division of WSFS Bank has announced a partnership with Intain Inc., to develop a platform offering trustee reporting on asset-backed transactions on a blockchain-backed platform.

"We are thrilled to provide our clients with the newest technology available so they can focus on serving their markets. Most technological innovation in the industry to-date has been focused on front-end loan originations. Our work with Intain will allow us to produce trustee reports faster, with more accuracy and access to loan level detail to investors," said Kristin Moore, Senior Vice President, Director, Corporate Trust, WSFS Institutional Services.

The platform is to be built on a permissioned blockchain, expecting to eliminate reconciliations and automates transactions. It will be enabled with "smart contracts" to automate the reporting on the transactions, including the calculation of payments and other information which are provided by indenture trustees.



CONTRACT PIPELINE

INTAIN FOR US – Two New Partners

INTAIN FOR EUROPE – Ecosystem Partner

INVOICE FACTORING – Europe JV

Contact

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CEO

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