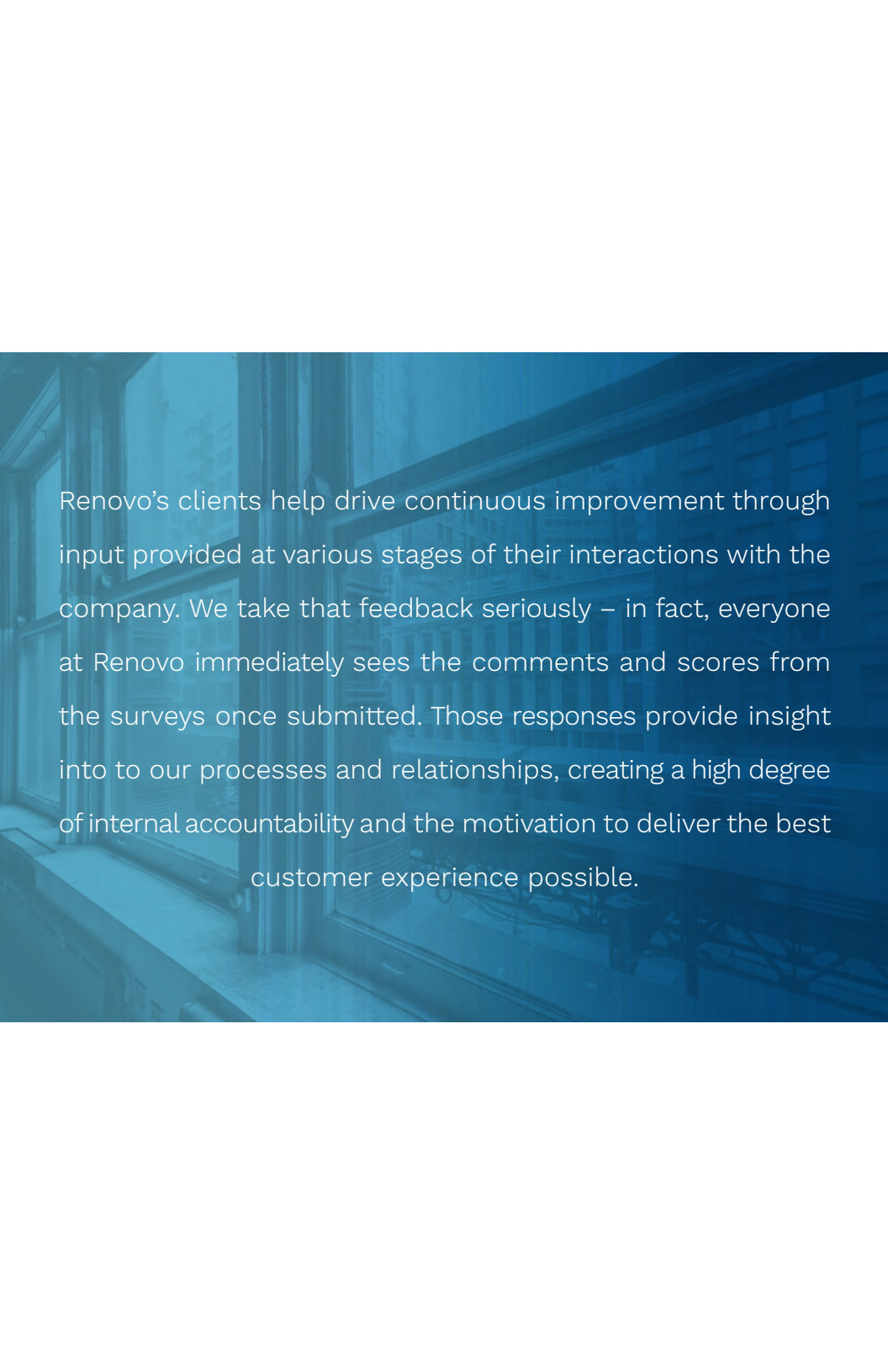




— 2018 NPS RESULTS —

Your input matters.





Renovo's clients help drive continuous improvement through input provided at various stages of their interactions with the company. We take that feedback seriously – in fact, everyone at Renovo immediately sees the comments and scores from the surveys once submitted. Those responses provide insight into to our processes and relationships, creating a high degree of internal accountability and the motivation to deliver the best customer experience possible.

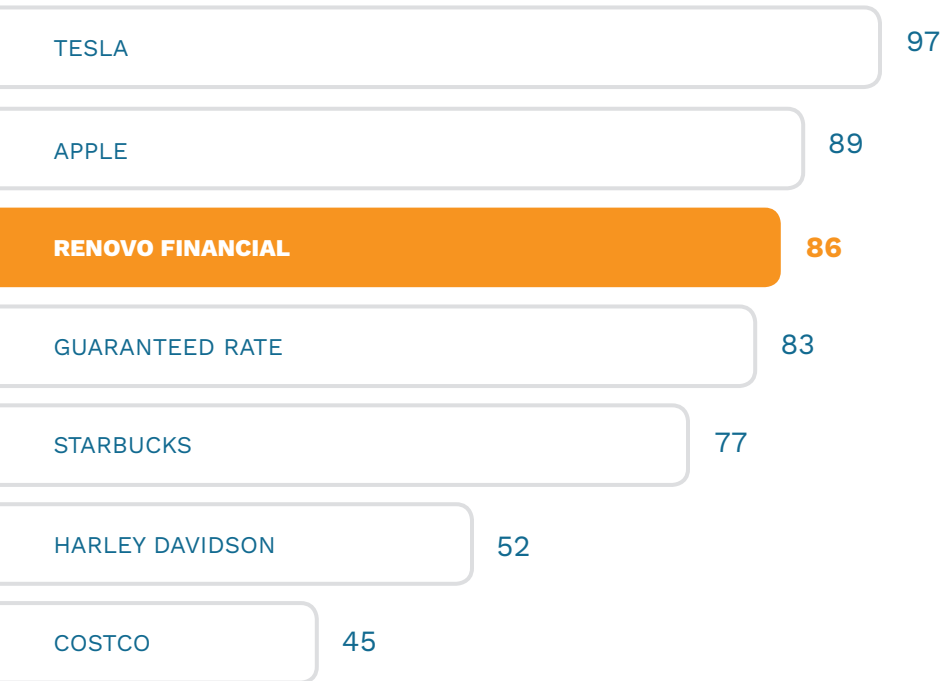
“How likely is it that
you would recommend
[Renovo Financial] to
a friend or colleague?”

The NPS score serves as an alternative to traditional customer satisfaction research and is calculated using a 0-10 scale to answer to the single question: “How likely is it that you would recommend [*Renovo Financial*] to a friend or colleague?” The percentage of Detractors are subtracted from the percentage of Promoters to yield the Net Promoter Score, which can range from a low of -100 (every customer is a Detractor) to a high of 100 (every customer is a Promoter).

Calculating NPS Scores



2018 NPS: 86



Source: npsbenchmarks.com

FOCUSED ON CONTINUAL IMPROVEMENT

2016: **79.5** | 2017: **80.7** | 2018: **86.0**

An NPS that is positive (i.e., higher than zero) is felt to be good, and an NPS of 50+ is considered excellent.

10 Love working with Brandon and Nic. Flawless operation. I always recommend Renovo.

10 Brandon is a pleasure to work with and extremely knowledgeable of the business and his relationships with clients. Renovo has been fair with me from day one.

8 Not a 10 due to relative pricing in the industry and following up on promises made.

9 Professionalism, customer service, clear company vision.

10 Great job and accurate.

10 Prompt, friendly relationship oriented.

10 Renovo is extremely professional and dependable. We view them as an integral part of our team.

8 The sales process was smooth, clear, and customized to my needs (10/10). Closing process was a little bumpy due to a last minute scramble regarding insurance documentation. Various clerical errors were caught at different times for correction which resulted in more revisions than would otherwise be needed and thus more time for all parties. Closing was delayed by a day. Communications with property managers, insurance agent, home owners association insurance agent were all required to rectify last minute information and change requests. This added stress to what was otherwise up to that point a 10/10 process.

10 Is good.

10 Because of the personal relationships.

10 You guys are great! I want to talk more about getting a line of credit!!

10 Upfront pricing and information. Fast closing, no surprises.

10 Daniel, Kyle, Abbey, and Danny were awesome. The process was fast and the staff was very accommodating.

10 Smooth process and quick turnaround! Great job!

10 Smooth transaction from start to finish.

10 Very straight forward professional process. Staff was very helpful and positive.

8 Although I enjoy working with your team Renovo money is very expensive.

10 I must start with Rolf the guy with the good hair, he's a all around good fellow from start to finish, a great team player. Joe R. – this young man has a very good eye for details. He has gone the extra mile in helping me get this deal done and it's very cool under pressure. I'm glad he's on the team. Marcus V. – I liked having the opportunity to work with this young man for the first time. I have to say he's on the right track – a good guy. I can't leave out Nic. He is very very sharp – all about the business with a nice sense of humor. Just a good guy to work with. I would be out of order if I didn't mention the closer, she is simply the best. All the docs are in order she's on time and she will even cut you a check in the end. Who wouldn't love that? All in all, my hat is off to the entire team. Great Job!

10 Very helpful and prompt on questions that are asked.

10 Incredible service start to finish. Fast closing (under 30 minutes!) was just icing on the cake.

10 George was amazing with getting this deal done!! Can't wait til next deal!

10 You have a great professional team!

10 Smooth & quick process from start to finish. Krisan Nash was absolutely great to work with. Also appreciated how hands on the staff is, particularly Daniel Rosen...he was great help! Special thanks to Abbey as well.

8 It would definitely have to be an experienced friend to borrow money. I would be afraid they would fail and I would have to pick up the pieces!!

10 All the players at Renovo who I've worked with have all had an important step in the process and have each been a pleasure to work with. We would highly recommend the renovo team because they are efficient quick and responsive, and that's critical when you're competing for assets.

10 Krisan is an absolute delight to work with! Keep up the good work and cheers to an excellent closing.

10 Fast and easy closing. Everyone has been helpful.

10 Great project management.

10 I thought George and Krisan went out of their way to make this deal happen. They covered the bases and all I had to do was comply with the paper work. It was almost an effortless experience. As you know 50% of this profession is getting financing so it makes a big difference when one has a team like them. I was very impressed with the total experience. I will tell my peers at the Fortune Builders convention.

9 Everyone was great, my only issue was the cost. Especially the fact that I was charged an extra point a month in month 6.

10 George, Krisan, and Daniel were all very supportive and patient throughout the entire process. They made the arduous process of purchasing real estate as easy and enjoyable as it possibly could have been. Looking forward to working on the next one.

10 Brandon gets it done! Very responsive. Good people.

9 The buying process was very simple and easy. Looking forward to continuing the relationship.

10 Everything has been beyond expectations.

10 Working together.

10 Excellent response times and straightforward process. Very professional team.

10 Danny Cowin and the rest of the team was great.

10 Everyone that we have worked with are totally professional and personable and ALL seem to have our best interest in mind! The process is also pretty painless.

10 Good.

9 I rated it 9 because Renovo would not let me do a power of attorney on my first deal which caused the closing date to get pushed 2 weeks. While everything worked out ok, that could have potentially lost the deal. There were also 2 minor communication errors from Renovo throughout the process, but they were immediately resolved when questioned. I was impressed with the responsiveness and speed of customer service.

Dan is the man with the master plan. Love that I can call and try to structure any deal. Absolutely love that no deal has to fit in a box. Abbey is the superwoman. Krisan is rocking it out. Kyle is killing it in the streets. The best in town- Jose- bounced back and in my starter rotation. Customer service is killer. Love that team knows how I work and does everything in their power to make everything easy and painless for me. They only call if they REALLY need something.

10

Super professional.
High-tech with a
human touch.

10

10 Extraordinary service and people at Renovo always make each closing a good one!

10 The Renovo team went above and beyond to get our project approved and closed quickly. They were very responsive and helpful. We are very appreciative and excited to work with them in the future.

9 So far the loan process was relatively smooth. Need to evaluate how well the rest of the process goes. Danny was amazing with going over things several times with me. My "Cash to Close" was accurate, which is amazing! Brad was amazing with the process. He is very attentive and on top of things. This was the smoothest loan closing I have ever had.

10 The entire staff provided for a very smooth transaction.

7 Lower interest rate 8+ is way too high and lower down payment 35% is too high as well.

10 Awesome customer service.

10 Renovo rocks!

10 Serious Team To Work With.

10 Abbey and the team came together and helped us get the closing done very very last minute! We are very thankful for their help!

10 Excellent communications throughout the process from all team members at all levels. Full transparency. Generally under promised and over delivered. That is a good recipe for setting and meeting client expectations. And of course, speed to be able to close from start to finish.

10 Everyone on the team has been amazing so far.

10 Everyone is wonderful to work with and very responsive in a timely manner.

0 Unethical and dirty practice.

10 Always professional and quick!

10 I like the fact that Renovo wants to get a deal as much as I do!!

10 The Renovo team were very responsive to my concerns and they were 100% able to back their initial estimates of value & proceeds and ability to hit my tight time lines.

10 Very friendly helpful company. Appreciated the referrals to general contractors.

7 That would be great if the interest rate is lower.

10 Very professional great to work with, they help you with paperwork if you get overwhelmed which no other institution would do!

10 You guys are the best around!! Especially Brandon.

10 Brandon was great to deal with. I hate the rate/fees but the service has value when in a pinch.

10 Excellence in service from everyone... all the time!

10 Great customer service. Easy processes.

10 Speed and ease of the loan and the team is very personable.

10 Worked closely with George who helped us every step of the way. Can't say enough good things about George. We appreciated the opportunity to meet Daniel; he took the time to get to know us personally and learn about our capabilities and past projects. Finally, Krisan was super helpful during the application process and was always responsive and quick to answer all our questions. Renovo's entire team has been great to work with and we look forward to partnering on more projects.

10 Very professional and courteous staff members. Renovo representatives were always there for me thought the loan process to assist me with any questions.

10 Krisan is the best! I absolutely love working with her!

9 They are very knowledgeable, very responsive and were very easy to work with in closing our first investment property. George and Krisan were both great.

10 Both Joe and Danny had a high sense of urgency and got the deal done. It was a pleasure working with them. I wish Renovo could offer a competitive 5/1 or 30yr mortgage offering. That's what I really need right now.

10 This is my 3rd time with Renovo. I like everything about your company. The staff is very professional.

10 Renovo is a great company.

10 Smmmmoooooooooth transaction from start to finish.

10 Super smooth process from start to finish!

10 Every single person involved in the process of closing our last loan was competent, cordial, fun, and worked with me to get us to closing. We closed fast, on time, and every expectation was met or exceeded. I have dealt with a lot of lenders, and all too often they create an adversarial relationship between the borrower and underwriting, and rarely meet expectations as far as final terms and closing time. Every person I dealt with at Renovo took responsibly for meeting expectations, never hiding behind "policy" or some other "department"....when an issue came up, they got that department on the phone and we worked it out. I will be back for more business with Renovo, and will highly recommend them to friends and colleagues.

0 Not worth it.

10 Renovo has been a great partner in our real estate development business.

10 Time and time again Brandon with the rest of the team provides unbeatable-personalized service. This partnership would not be the same with anyone else. Thanks Renovo!

5 I gave 5 of 10 because we're only halfway through the process. So far, I've had 3 different lead inspectors for my project. This is my only issue because one person has a better understanding of work that we're doing as they follow the process with us. But having 3 different inspectors, we answer same questions and get 3 different reviews. Other than that, the funds have come relatively quick. Nothing else that can really be evaluated.

10 Move efficiently and quickly. Honest and straightforward.

After having wasted 5 weeks with another lender, Renovo stepped in with no issues and helped me close the deal in 2 weeks!

10

It was a WOW experience on delivering a smooth closing from Abbey & Krisan. I do a lot of short sale closings and yet to find someone that exceeded the efficiency, reliability and professionalism Abbey & Krisan have shown. Keep up the great work!!

10

- 10 I am only small time but Daniel and his team treat me like a multi-millionaire. Just awesome. One can always borrow hard money at same rate but the service you guys give is awesome.
- 9 George and Krisan were a joy to work with. They were super diligent and competent.
- 10 Rolf Schwarz is always available and responsive. Highly recommended.
- 10 Great customer service, impressive response time...an all around great experience.
- 10 Brandon is very personable, reliable, and responsive! In this business customer service is key and having the means to move a deal to close on quick base is very beneficial. I deal with a lot of other lenders and the service by far is the best.
- 10 Very smooth process and communication from beginning to closing.
- 10 Good job Fuzz, Brandon and team.
- 9 Great bedside manners, speed and expertise.
- 10 Krisan and Abbey are great to work with. Always on top of everything. Very pleasant and professional attitudes.
- 10 A-1 service from beginning to end. Brandon and Cody helped me every step of the way to make it a smooth closing. Thanks guys! Looking forward toward the next deal!
- 10 Great service.
- 10 Great People!!!! Great Partners to Have!!!!
- 10 Smooth transaction. Knowledgeable staff.
- 10 Renovo is reliable and timely. They work hard to make the borrowing experience painless and as fluid as possible.
- 10 I love loans!
- 10 Great service with great values. Very smooth business.
- 10 The ability to connect directly with the closing team was very helpful. I was able to coordinate final details with the team via text. This saved much time and improved communication. Very pleasant and patient loan support.
- 9 You wanted to lend us money and you did it efficiently.
- 10 Super easy & efficient process. Great people to deal with.
- 7 My overall experience was ok. When I started this process, I had a person {Broker} trying to put this together and all he did was bully me, saying things like if I don't get this done by 10am the deal will fall through. Then when I began to deal with the bank I felt the same thing to a certain extent. I understand time lines and so forth, but to feel bullied is not going to help matters. When I began to deal with Cody, everything became more normal, the interactions where what I would expect, professional & pleasant. When I started this process I was bringing \$20,000 to the table, during the process I was told the 15% was what I was putting down. Then to be told a couple days before the closing that I had to come up with another \$5000, was wrong. Therefore as much as I would like to grade this survey better, because Cody deserves it, I cannot.

10 Fast, and easy to work with. I'll be using Renovo for all my projects going forward.

10 Very easy to work with very professional and very fast.

10 Relatively smooth process.

10 Amazing company to work with.

10 Top notch customer service and always interact at a human level.

10 Everyone was fantastic! Flawless process!

3 There was not clear communication throughout the process. Additionally, several of the closing documents were wrong and had to be fixed. This included improper numbering as well as not limiting all of the members of the LLC.

10 Great Service. Great People!

10 Very good service.

9 Overall a great process.

10 I will do business with Renovo any time. People are so friendly. Thanks.

10 Highly responsive team, quick turn on requests and funding draws.

10 Because the team was simply heroic in getting a loan app initiated on a Friday and fully funded on the following Thursday. Amazing! The Renovo team was phenomenal!! Really enjoyed working with Joe!! He was responsive and showed a sense of urgency in responding to me. And I really appreciated that. I will definitely use you your services again!!

10 Very efficient. Every single person along the way seems to be doing their job.

10 It was great love, Renovo!

10 Always a pleasure to work with Renovo! Very streamlined process and the overall experience shatters the usually low expectations of a "hard money" lender.

10 Everyone was very responsive and couldn't have done it without your entire team. Great work. It has to be said that Kevin is the best!

10 Very personable and supportive experience.

10 This is my second loan with Renovo. Another time sensitive deal that the seller had a 1031 exchange that he had to hit and gave us a premium to hit that date. As is now expected, Renovo was ready to close two weeks early. The timing is not the best part of working with Renovo... the team is. The team cares about my deal. They care about my business. They know that as an entrepreneur, my business is personal to me. They work nights. If I can't talk during normal business hours, they ask when I can. Krisan might be kinder than she is competent, which is hard to do. I apologize for taking even this long to provide this feedback, as I was busy with another closing today, but I have and will continue to recommend Renovo, and will certainly do more deals with you in the future. Thanks team.

10 Always delivers.

10 Excellent service, fast and reliable.

10 Very helpful in explaining details in full and very organized.

10 Daniel Rosen is like my brother from another mother! However, I actually like Krisan and Abbey better, but don't tell him because I know he is sensitive and don't want his feelings hurt.

10 Renovo's landlord lending program is great. I will definitely use Renovo again in the future.

10 Rosen/Werner/Moulton/Maranell FTW!

10 Availability to scheduling for a draw appointment and receiving funds is very fast!

10 Daniel and Sandra have been great partners. Thank you!

10 Seamless, great service.

8 I don't want to sound like a "Shill" but I can't say enough great stuff about the Renovo team. Very Happy. I have worked with a few different "Hard Money Lenders" Renovo is spot on with their "creativity", there is always a way to make the deal work with this teamThey don't explain why it can't be done, they find a venues to get it done. They are fast. All hard money guys are a little expensive, but if you think they are expensive.....try "Not getting the deal" THAT GETS EXPENSIVE. You won't lose the deal because of Renovo.

10 Renovo is an awesome lender and partner. They never disappoint. Their customer service is second to none and are always willing to go the extra mile to make their clients feel special.

10 Great team and perfect execution!

10 Great team, very responsive and they move quick!

10 Brandon, Cody and Brianna are the sh*t! Best team to work with! Looking forward to do many more deals with these guys in the future. Thank you very much for all the help throughout this lengthy closing process!!!

10 The entire team of people I worked with, Eric Workman, Joe Rubinas and Krisan Nash were terrific to work with and helped every step of the way. They were always enthusiastic and looked for solutions rather than putting up roadblocks. They genuinely cared that my wife and I were happy and understood the process from beginning to end. It overall was a great and positive experience. Thanks very much!!

3 Pros: nice staff, easy approval, fast funding Cons: very extremely expensive, not all costs clear.

10 Loan officer understands real estate development and how to structure loan. Staff is very efficient and responsive.

10 Great teamwork.

8 Is a good rating, I like your staff and sales people.

10 Brandon and Krisan were great.

10 My closing experience was excellent. It was fast an efficient. The staff was exceptionally. I had to bring my 8 year old son in and the staff even kept him entertained.

10 Fast, very kind people. They get the job done!

10 Already recommended.

10 Very organized, knowledgeable people, quick responses—do what you say you will do.

Because the team was simply heroic in getting a loan app initiated on a Friday and fully funded on the following Thursday. Amazing! The Renovo team was phenomenal!! Really enjoyed working with Joe!! He was responsive and showed a sense of urgency in responding to me. And I really appreciated that. I will definitely use you your services again!!

10

Good people to work with to get deal completed.

10

- 8 Customer service was great. Amount of collateral required seemed a bit high.
- 9 It was a pretty smooth process. Renovo offered a competitive rate once compared to other alternative loans.
- 7 Customer service is excellent, but interest and fees are too high
- 10 Kevin and Dan- you guys are awesome. I am always thankful for our connection and you guys giving me the opportunity to grow in areas of Chicago that you guys saw the same vision as i did. My business has grown tremendously because of that. Abbey and Krisan- I always say a business can only grow huge with the right woman in place and you girls are just that at Renovo. The backbone that keeps us able to do what is needed and to grow. Kyle/Jose/Fred - You guys rock. Thanks for my last minute calls and going far and beyond to make my experience painless. Jose thank you for making sure I am not on the "do not draw list" haha But I want to take a moment and give the spotlight to the people behind the scenes. This means Anne-Elliot and Jose. Thank you guys for always making things painless and fast and easy and most importantly providing that excellent customer service. I think sometimes people forget that you guys work as hard as everyone and I say thank you. I wish the whole family of Renovo a happy, healthy new year and a bunch of success in 2019.
- 10 Great, caring, positively motivated team takes personal interest client's success. Very easy to work with
- 10 Outstanding customer service. Quick close. Easy to reach.
- 10 I really enjoy working w/ Renovo from my experience in working with other hard money lenders the draws are hands down the best in the business the rates can be better. Thank you :)
- 7 Interest high and a lot of fees.
- 10 We've literally received "Great" customer service from everyone on staff, and i can't stress this fact enough!
- 9 Great communication, easy process.
- 10 Great communication and execution of process. High rates but good availability of funds.
- 10 Pleasure as always.
- 10 Fast, efficient, friendly, and assertive staff!
- 10 You guys are always uber responsive, fast and easy to work with! Thx!
- 10 Krisan has been absolutely incredible in making the deal happen, despite an endless stream of errors from the seller's attorney!!! I will wholeheartedly recommend her and will source the future deals through Renovo again.
- 10 We always refer Renovo inside and outside our circles!
- 10 Great company! Great employees!!

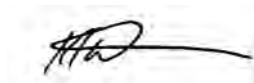
The importance of the customer experience cannot be underestimated. Intuitively, people choose to interact with and promote brands they are loyal to. Accordingly, we understand our 'value' is earned at every interaction.

We also realize each client has a choice in who they work with, and for that reason we will never take any aspect of our relationship for granted. The customer's experience defines our brand: speed, focus, flexibility, predictability, trust ... they all are part of what Renovo represents.

In 2018 we achieved our highest NPS score ever. That matters to us more than any other metric. Why? Because it means we are delivering the right products, in the right way, to the right clients.

Thank you to all of you who have taken the time respond to the surveys and provide feedback – *both good and bad* – your input is what helps us become better.

Kevin Werner, Founding Partner and CEO

A handwritten signature in black ink, appearing to read 'KW', with a long horizontal line extending to the right.