ICP Capital Develops Enhancements to Structured Products Valuation and Risk Measurement Tool

New York and Las Vegas – February 8, 2009 – ICP Capital today announced the latest enhancements to its **OnMark** system, ICP's proprietary risk and valuation analysis model for whole loan and structured credit instruments. ICP's **OnMark** system is a real-time risk management program offered to clients of ICP's Advisory and Solutions Group.

OnMark is a loan level-based risk measurement and valuation platform that utilizes a database of actual loan payment histories, enabling users to project the investment performance of a security or whole loan portfolio under a variety of market-implied or customized stress scenarios.

The latest enhancements of **OnMark** give ICP and its clients a significant advantage over existing tools used to value RMBS, CMBS, CDOs and CLOs. The system helps ICP clients create detailed reports projecting future cash flows and potential losses on these securities and underlying collateral as well as perform ongoing surveillance to determine fair market valuations.

OnMark projections are based on a wide range of security characteristics and economic assumptions. For example, the residential mortgage analysis includes key economic inputs such as regional home price indices and interest rate forecasts. **OnMark** projections also factor in loan level information such as product type, servicer, originator, geography, lien position, loan-to-value ratios, loan size, loan purpose, FICO scores, documentation and property type.

"This is the next generation of valuation analysis and risk management analysis for our marketplace," said Chris Howley, Managing Director of ICP Advisory and Solutions Group. "**OnMark** provides a new level of transparency into intrinsic values for our clients as they upgrade their risk management procedures and investment strategies."

OnMark also focuses on risks associated with residential mortgage modifications and potential court-ordered changes to mortgage terms, or "cram downs."

"Loan modifications will have a measurable impact on mortgage-backed security values in the medium term," said Dr. Wenbo Zhu, Managing Director and Head of Risk Analytics at ICP Capital. "**OnMark** enables a granular review of loan level detail to predict how borrowers will respond to these programs."

ICP Capital is utilizing **OnMark** on behalf of a variety of clients including asset managers, banks, and insurance companies with significant exposure to structured products as well as asset managers active in the structured product marketplace.

The **OnMark** system will be showcased at American Securitization Forum 2009, in Las Vegas, February 8-11th.

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