

Review of Downward and Colleague Feedback

X - 2

IBD Evaluation Form

Spencer C. Young

Evaluator Name

Comments

Describe Primary StrengthsClient Skills/Business DevelopmentDownward CommentsWithin Fixed Income

Friend, Warren H (N)

Builds Strong Ongoing Relationships: Spencer has solid background in financial institutions due to his experience at JP Morgan. He has a good sense of the credit cultural and the politics of starting a new venture within these institutions. This understanding of financial institutions allows him to communicate with the principals at these institutions responsible for organizing the conduits, and build his relationship with these principals. Spencer has had positive responses from accounts he covers, such as Norwest, and from those he does not cover directly, such as John Hancock (which saw his hiring as a reflection of good management within the group). Spencer should impart his methods to front line deal makers/underwriters. -Effectively Manages existing Relationships: Spencer is an extremely well organized individual who pursues business in a very methodical way. Clients such as Home Savings, KeyCorp, Union Bank have commented that his approach has helped them explain the conduit process to senior management and credit part of their success to Spencer's well throughout style.

Groesbeck, Jonathau M. (E)

Spencer is excellent in understanding the clients' goals and objectives. Clients call on him regularly for advise which helps tie up all the business. ~ Effective closer.~

Rabbany, Russell A. (N)

Spencer is a strong advocate of his client's positions, and is very focused on doing what it takes to achieve the objectives of those clients.~Spencer seems to have a good relationship with his primary clients, is effective in explaining our programs to them, and has helped to develop an extended base of potential conduit originators for the REDCM effort.~From what I have observed, Spencer has strong communication skills (particularly oral) which are helpful to him in originating new business. He has also done some nice work improving some of the client presentation materials.

Westerfield, John E. (N) (EvDir)

Business Development - Has done a great job converting many leads into strong client relationships this year (Banc One, Mellon Mortgage, Union Bank, GAL, Home Savings). These leads have hung around for a while but Spencer really was able to close on them and get them operational for the conduit. He has taken the small loan conduit to a whole new level in terms of putting long lasting relationships in place which can get us to our \$2.0 Bn volume goal next year. ~Closing Skills - Spencer moves quickly to confirm and close on leads. He is aggressive about following up and cementing deals (again, Banc One, Mellon, etc.)~Client maintenance - Clients like Spencer very much because he engages fully and is highly responsive to their requests. He handles pressure calmly and is an even advocate for his clients needs.

Colleague CommentsWithin Fixed Income

Frey, Jonathan L. (E)

Client Management: Spencer has excellent relationships with his clients. He was instrumental in advancing the account with Mellon Mortgage (by adding the Refinance Unit) and continuing to build upon Morgan's relationship with GAL/Conning. His patience in dealing with the ups and downs of the client relationship make him particularly effective. For example, in handling a difficult conflict between two firms, Spencer was able to assure the client that they were being treated fairly. His patience and honesty stems from his credibility with the client. ~Commitment: Spencer is extremely dedicated to his work and client service. Regardless of the time of day, Spencer always returns phone calls to clients and seeks to respond to all inquiries. For example, Spencer recently went out of his way (on a business trip to California) to visit clients of other loan officers in order to better coverage by the conduit. He always stresses the importance of understanding the needs of the client and tries to fill those needs. He recently set up a forward commitment program for GAL in order to generate more volume in a product that the client was very comfortable with. ~No comment.

Haberkoru, Elizabeth A (N)

Spencer has good client and business development skills. He understands the conduit business and the goals of certain partners that we work with. I think clients find him credible and reliable; he enjoys strong relationships with a number of key accounts. He has been successful working with Mellon, GAL, Key, BancOne and Washington Mortgage. ~Spencer has grown existing relationships with certain accounts such as KeyCorp and Mellon. Expanding these relationships has brought additional product to the conduit effort.~

* - Evaluator indicated that evaluatee is a direct report (v) - Voluntary evaluation

Legend for degree of involvement: (E) Extensive Involvement; (N) Normal Involvement; (L) Limited Involvement/Unable to evaluate

Legend: (EvDir) Evaluation Director; (CoDir) Evaluation Co-Director; (DirMgr) Direct Manager

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