
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

**March 27, 2015 (March 26, 2015)
Date of Report (date of Earliest Event Reported)**

NEWTEK BUSINESS SERVICES CORP.

(Exact Name of Company as Specified in its Charter)

MARYLAND
(State or Other Jurisdiction
of Incorporation or Organization)

814-01035
(Commission
File No.)

46-3755188
(I.R.S. Employer
Identification No.)

212 West 35th Street, Second Floor, New York, NY 10001
(Address of principal executive offices and zip code)

(212) 356-9500
(Company's telephone number, including area code)

(Former name or former address, if changed from last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Forward-Looking Statements

Statements in this Current Report on Form 8-K (including the exhibits), including statements regarding Newtek Business Services Corp.'s ("Newtek" or the "Company") beliefs, expectations, intentions or strategies for the future, may be forward-looking statements. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions which could cause Newtek's actual results to differ from management's current expectations are contained in Newtek's filings with the Securities and Exchange Commission. Newtek undertakes no obligation to update any forward-looking statement to reflect events or circumstances that may arise after the date of this filing.

Item 2.02. Results of Operations and Financial Condition.

Newtek Business Services Corp. (the "Company") held a conference call on March 26, 2015 to discuss the matters set forth in the press release entitled "Newtek Business Services Corp. Reports Full Year 2014 Financial Results; Newtek to Discuss Financial Results and Conversion to a BDC on Today's Conference Call" (the "Press Release"), a copy of which was furnished as Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on March 26, 2015 and is incorporated by reference herein. In conjunction with the call, the Company distributed an investor presentation, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The presentation is also available on the Company's investor relations website at <http://investor.newtekbusinessservices.com>.

The information contained in this Current Report, including the Press Release and Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Investor Presentation for Conference Call on March 26, 2015.

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NEWTEK BUSINESS SERVICES CORP.

Date: March 27, 2015

/s/ Barry Sloane

Barry Sloane
Chairman of the Board and Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Investor Presentation for Conference Call on March 26, 2015.

Newtek Business Services Corp.
"The Small Business Authority[®]"
NASDAQ: NEWT

Full Year 2014
Financial Results Conference Call
March 26, 2015 4:15pm ET

Hosted by:

Barry Sloane, President & CEO

Jennifer Eddelson, EVP & CAO

Investor Relations	Public Relations
Newtek Investor Relations	Newtek Public Relations
Jayne Cavuoto Director of Investor Relations jcavuoto@thesba.com (212) 273-8179	Simrita Singh Director of Marketing ssingh@thesba.com (212) 356-9566



Safe Harbor Statement

Statements in this presentation including statements regarding Newtek's beliefs, expectations, intentions or strategies for the future, and discussion of our financial condition and results of operations, are intended to assist in the understanding and assessment of significant changes and trends related to the results of operations and financial position of the Company together with its subsidiaries, and may be "forward-looking statements." This discussion and analysis should be read in conjunction with the consolidated financial statements and the accompanying notes which will be contained in the Company's 10-K for the year ended December 31, 2014. Forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions, which could cause Newtek's actual results to differ from management's current expectations, are contained in Newtek's filings with the Securities and Exchange Commission and available through <http://www.sec.gov/>

Company Highlights

- Conversion to a BDC on November 12, 2014
- NEWT closing price 3/25/2014: **\$19.64**
- Market capitalization at 3/25/2014: **\$200.3 million**

	11/12/2014	3/25/2015
NEWT Close	\$12.65	\$19.64
Market Capitalization	\$129.0 million	\$200.3 million

- Dividend declared
- Since conversion, institutional ownership increased by over 40% from September 30, 2014 to December 31, 2014
- Lower cost of capital
- Management hopeful to be able to grow NAV, dividend and business

BDC Conversion Financial Comparison Note

On November 12, 2014, Newtek Business Services Inc. successfully completed its conversion from an operating company to an internally managed BDC and merged with and into Newtek Business Services Corp. (the "Company"). As a result of this conversion, the Company is reporting GAAP financial results as an operating company from January 1, 2014 through November 11, 2014, and GAAP financial results as a BDC from November 12, 2014 through December 31, 2014. Due to the conversion, and the required adoption of new accounting methodologies under the BDC structure, there are no prior-period results to allow for a year-over-year comparison of the Company's financial results.

BDC Conversion

- **October 22, 2014:** NEWT effected a **1 for 5** reverse stock split and all share data has been adjusted to reflect the reverse stock split; closing stock price as of 03/25/15: **\$19.64**
- **November 12, 2014:** successfully completed conversion from an operating company to an internally managed BDC and merged with and into Newtek Business Services Corp.
- Internally managed BDC with no base or incentive fees paid to an external manager
 - Internally managed BDC public comparables currently trade at a median price to NAV of approximately 1.4x*
- Predominantly wholly owned and managed portfolio companies which provide recurring revenue that is not traditionally credit sensitive
- **November 18, 2014:** closed equity offering of 2.53 million shares (100% primary shares plus underwriter option) of common stock at public offering price of \$12.50 per share and received total gross proceeds of \$31.625 million
 - Plan to use proceeds to expand financing activities and primarily increase activity in SBA 7(a) lending, as well as make direct investments in portfolio companies
 - **Joint Book-Runners:** MP Securities LLC, Ladenburg Thalmann Co-Manager: ebentha & Co., LLC
- **January 1, 2015:** Elected to be treated, and intend to qualify annually thereafter, as a regulated investment company ("RIC"). As a RIC, the Company generally will not be required, for federal tax purposes, to pay corporate-level U.S. federal income taxes on any income that is distributed to stockholders
- **January 31, 2015:** Added to the Wells Fargo Business Development Company Index (Symbol: WFBDC)

*As of March 23, 2015. Based on the following public comparable companies: HTGC, KCAP, MAIN, TCAP

BDC Conversion Unlocking Shareholder Value

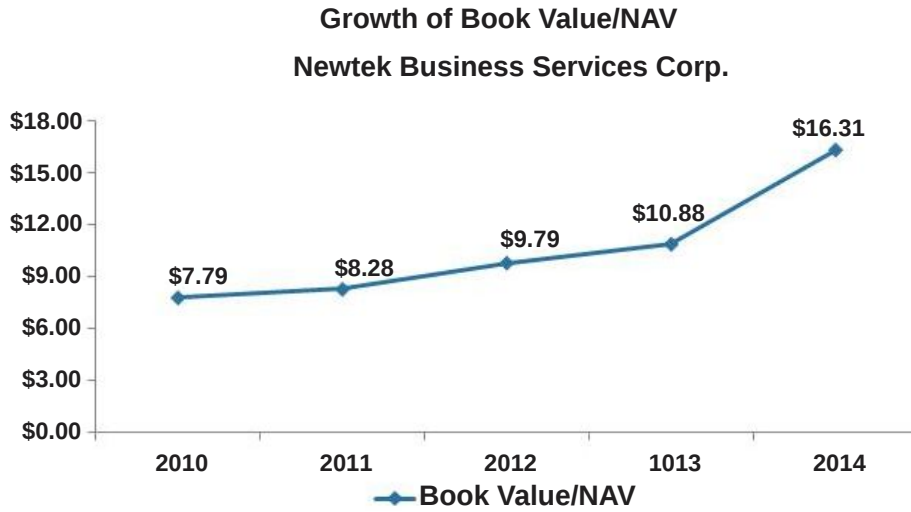
- Net Asset Value ("NAV") of \$16.31 per share at December 31, 2014; higher than previously announced June 30, 2014 pro forma NAV of \$15.50 per share
- Currently forecasting annual cash dividend of \$1.81 in 2015, subject to Board approval
- Expect significant loan funding and balance sheet growth in 2015
- Significant uptick in dollar-based trading volume of NEWT; increased liquidity and market capitalization
 - Dollar-based averagedailytradingvolumeincreasedfrom \$161K for September 2014 to \$2.2million thus far for March 2015
- Increased recognition from investment community
 - Considerably greater institutional ownership
 - Institutional ownership of approximately **35%**
 - Founders, Board, senior management and institutional ownership combined is **50%** at a minimum
 - Initiation of additional research coverage by JMP Securities, LLC; hopeful for additional research coverage
 - Added to the Wells Fargo Business Development Company Index (Symbol: WFBDC)
- Access to lower cost debt and equity capital
- Our new-found ability to acquire and finance portfolio companies within our known market segments will enhance shareholder value

CapitalOne, N.A., Bank Line

- Restructured \$50 million CapitalOne, N.A., bank line of credit (subject to approval by the Small Business Administration)
 - Holding-company only guarantee
 - Ability to distribute dividend
- Prior line of credit collateralized by:
 - Newtek Merchant Solutions
 - Newtek Managed Technology Solutions
 - Newtek Insurance Agency
 - Newtek Payroll Solutions
- All assets under Newtek Business Services Corp.
- All other assets will now be available to re-lever up, subject to \$9 million of other Capital One, N.A., bank line debt

Net Asset Value

- NAV of \$16.31 per share at December 31, 2014
 - An increase from previously reported June 30, 2014 pro forma NAV of \$15.50 per share
 - An increase of approximately 50% over book value at December 31, 2013 of \$10.88 per share
 - Over 2x the book value at December 31, 2010 of \$7.79 per share



Dividend Highlights

- March 19, 2015, declared first cash dividend of \$0.39 per share, \$0.01 higher than previously announced
 - Q1 2015 dividend payable on April 13, 2015 to shareholders of record on March 30, 2015
- Currently forecast paying an annual cash dividend of approximately \$1.81 in 2015, subject to Board approval
- In connection with the BDC conversion, Newtek will declare and pay a one-time special dividend during 2015
 - Special dividend will distribute prior C-corp earnings and profits
 - Newtek's Board of Directors will take into consideration the timing, amount and composition of this distribution once the Company has filed its 2014 tax returns
 - Special dividend anticipated to be treated as a "Qualified Dividend" for tax purposes



Financial Highlights Newtek Small Business Finance ("NSBF")

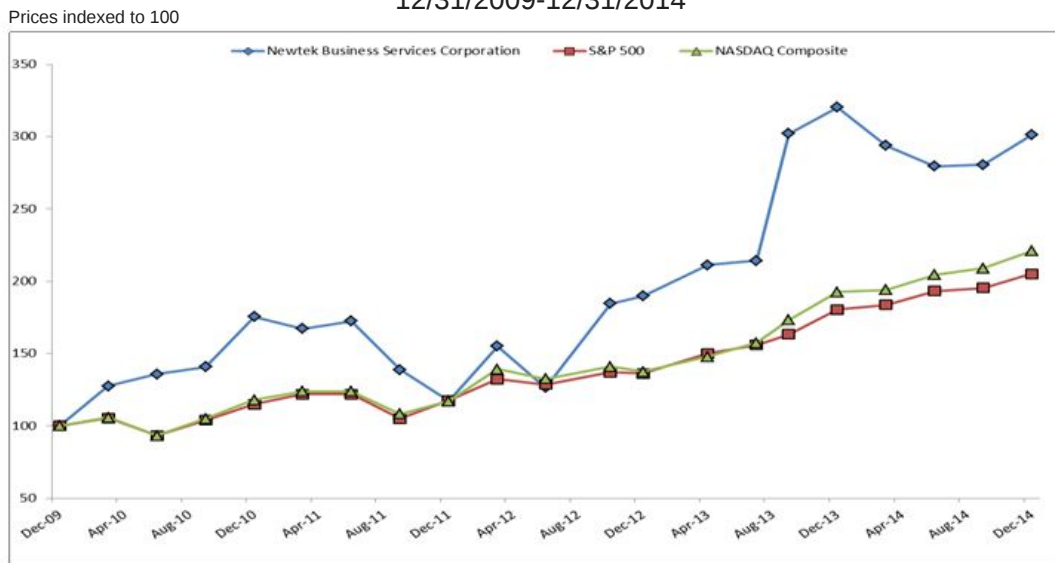
- For the full year ended December 31, 2014, originated \$202.3 million of loans; an increase of approximately 13.7% over December 31, 2013
- Originated \$65.2 million in loans in Q4 2014; an increase of 12.4% over \$58.0 million in Q4 2013
- Originated a record \$30.3 million in loans during December 2014
- Expect to originate \$53.0 million of loans in Q1 2015; an increase of approximately 16% over Q1 2014
- Expect to originate between \$240 million and \$280 million of loans in 2015, which represents an approximate 29% increase over 2014
- December 2014: completed the largest securitization of \$31.7 million of S&P A-rated unguaranteed SBA 7(a) loan-backed notes
- Anticipate total loan servicing portfolio, through NSBF and Small Business Lending (a wholly owned portfolio company), to exceed approximately \$1.1 billion over the next 30 days based on confirmation of an anticipated transfer of an existing portfolio during Q1 2015
- Estimate significant loan funding and balance sheet growth in 2015, in conjunction with the conversion to a BDC and recent capital raise

Valuation Metrics

- **Net asset value ("NAV")** \$16.31 per share at December 31, 2014
 - Above the Company's previously reported June 30, 2014 pro forma NAV of \$15.50 per share
 - An increase of approximately 50% over book value at December 31, 2013 of \$10.88 per share
- **Adjusted Net Investment Income (Loss)**
 - ~~Adjusted Net Investment Income (Loss)~~ ~~Net Investment Income (Loss)~~ ~~Net Realized Gain on Investments~~
 - For the period of **November 12, 2014 through December 31, 2014:**
 - Adjusted Net Investment Loss of \$1.9 million, or \$0.25 per share, which includes net realized gain on investments of \$595,000
 - **Note:** In December 2014, the Company decided to hold approximately \$30 million in loans that were originated in December
 - If these loans were sold in 2014, they would have generated approximately \$3.3 million of premium income, which would have positively impacted adjusted net investment income
 - With the addition of \$3.3 million of premium income, **Adjusted Net Investment Income** would have been \$1.3 million, or 0.18 per share

NEWT Historical Stock Performance Comparison

Newtek Business Services Corp. Indexed Price Performance
12/31/2009-12/31/2014



- NEWT has outperformed the S&P 500 and NASDAQ Composite Indices over the 5-year period from December 31, 2009 through December 31, 2014
- NEWT:
 - December 31, 2014 closing price: **\$14.76**
 - March 25, 2015 closing price: **\$19.64**

Gain-on-Sale Premium Trend

Loan Sale Premium Income Trend

\$ in millions

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$2,428	\$12,468	\$12,367	\$19,456	\$19,493

- In December 2014, Company decided to hold approximately \$30 million in loans originated in December 2014
- If these loans were sold in 2014, they would have generated approximately \$3.3 million of additional premium income, and the premium income for the full year of 2014 would have been approximately \$22.8 million vs. the reported \$19.5 million
- For the 12-month period ended December 31, 2014, sale prices on guaranteed loan sale averaged 112.49%, net to the Company

Guaranteed Loan Pricing Comparison

Qtr	All Loans			10-Year Term Loans		25-Year Term Loans	
	Weighted Average Sale Price	Weighted Average Net Price to NSBF	Weighted Average Loan Term (Yrs)	Weighted Average Sale Price	Weighted Average Net Price to NSBF	Weighted Average Sale Price	Weighted Average Net Price to NSBF
Q1 2014	114.49	112.24	15.95	112.19	111.10	118.49	114.25
Q2 2014	115.15	112.57	18.60	112.47	111.23	117.33	113.66
Q3 2014	116.37	113.19	22.32	113.66	111.83	116.89	113.45
Q4 2014	113.62	111.73	17.87	111.40	110.54	115.62	112.81
YTD 2014	115.01	112.49	18.79	112.25	111.09	117.05	113.53

Qtr	All Loans			10-Year Term Loans		25-Year Term Loans	
	Weighted Average Sale Price	Weighted Average Net Price to NSBF	Weighted Average Loan Term (Yrs)	Weighted Average Sale Price	Weighted Average Net Price to NSBF	Weighted Average Sale Price	Weighted Average Net Price to NSBF
Q1 2015	114.78	112.39	18.70	112.91	111.45	116.11	113.05
YTD 2015	114.78	112.39	18.70	112.91	111.45	116.11	113.05



Current Loan Pipeline

Current Loan Pipeline	
Prequalified Loans	\$32,975,192
Loans In Underwriting	\$39,625,149
Approved Pending Closing	\$43,434,400
Open Referrals	\$203,938,380
Total Loan Pipeline	\$319,973,129

Lower Cost of Debt and Equity Capital

- Improved terms on warehouse lines of credit
 - CapitalOne, N.A. \$50 million line of credit to finance SBA 7(a) business
 - Releases significant amount of other collateral in the form of portfolio companies on a go-forward basis
 - Subject to approval by the Small Business Administration
- Refinanced mezzanine debt with Summit Partners Credit Advisors, L.P.
 - Capital One N.A. \$10 million term loan used to refinance \$10 million of mezzanine debt, which reduced cash interest expense on an annual basis by more than \$1.0 million, or 1000 basis points, for a total of approximately \$4.2 million over the remaining term of the retired mezzanine debt
- Receiving higher yield and advance rates in securitization transactions
 - Completed 5th and largest securitization of \$31.7 million of S&P A-rated unguaranteed SBA 7(a) loan-backed notes in December 2014
 - Received more favorable terms than in past securitizations
 - Received a 3.0% improvement on the advance rate and 40 basis point improvement in the quality spread since the Company's December 2013 securitization

Newtek Small Business Finance

- One of 14 Non-Bank SBA Government-Guaranteed Lender Licenses (these licenses are no longer being issued)
- Small balance industry and geographically diversified portfolio of 768 loans
 - Average loan size is \$171K of average Newtek uninsured retained loan balance
- Typical \$1 million loan is:
 - 75% (\$750,000) Full Faith and Credit Government Guaranteed Loan Participation
 - Liquid market netting a 113% premium to par
 - 25% (\$250,000) Uninsured but not subordinate to government participations
 - Currently financing at 3.75% through securitization
- Floating rate at Prime plus 2.75% with no caps; equivalent to 6% cost to borrower
- No origination fees with 7 to 25-year amortization schedules and are receiving high-quality loan product
- Secondary market established for SBA 7(a) government-guaranteed lending for over 61 years and Newtek establishes liquidity for uninsured portions through securitizations
- After securitization of uninsured portion and sale of government insured portion, principal in the loan is returned



Loan Sale Transaction

Net Cash Created in Loan Sale Transaction - An Example

Key Variables in Loan Sale Transaction	
Loan Amount	\$1,000,000
Guaranteed Balance (75%)	\$750,000
Unguaranteed Balance (25%)	\$250,000
Premium ⁽¹⁾	12.5%
Term	25 years

Net Cash Created Pretax	
Guaranteed Balance	\$750,000
Premium Received on Guaranteed Balance ⁽²⁾	\$93,750
Cash Received in Securitization ⁽³⁾	\$177,500
Total	\$1,021,250
Net Cash Created Pre-Tax (Post Securitization) ^(4,5)	\$21,250

- (1) Premiums above 10% split 50/50 with SBA. This example assumes guaranteed balance is sold at 15%. The additional 5% (15%-10%) is split with SBA. Newtek nets 12.5%
- (2) Assumes 12.5% of the Guaranteed balance
- (3) Assumes 71% advance rate in securitization on unguaranteed balance
- (4) Assuming the loan is sold in a securitization in 12 months
- (5) Net cash created pre-tax per \$1 million of loan originations

Loan Sale Transaction

Direct Revenue Expense of a Loan Sale Transaction An Example

Key Variables in Loan Sale Transaction	
Loan Amount	\$1,000,000
Guaranteed Balance (75%)	\$750,000
Unguaranteed Balance (25%)	\$250,000
Premium ⁽¹⁾	12.5%
Term	25 years

Resulting Revenue (Expense)	
Associated Premium ⁽²⁾	\$93,750
Servicing Asset ⁽³⁾	<u>\$18,630</u>
Total Premium Income	\$112,380
Packaging Fee Income	\$2,500
FV Non-Cash Discount on Uninsured Loan Participations	\$(12,500)
Referral Fees Paid to Alliance Partners	<u>\$(7,500)</u>
Total Direct Expenses	<u>\$(20,000)</u>
Net Risk-Adjusted Profit Recognized ⁽⁴⁾	\$94,880

- (1) Premiums above 10% split 50/50 with SBA. This example assumes guaranteed balance is sold at 15%. The additional 5% (15%-10%) is split with SBA. Newtek nets 12.5%
 (2) Assumes 12.5% of the Guaranteed balance
 (3) Value determined by GAAP servicing value; a present value of future servicing income
 (4) Net risk-adjusted profit recognized per \$1 million of loan originations
 (5) Uninsured piece gets immediately written down at origination to reflect cumulative estimate of default frequency and severity

Comparative Loan Portfolio Data

12/31/2010 vs. 12/31/2014

- Since 2010, the credit quality and diversification of the loan portfolio has steadily improved

Loan Characteristic	As of 12/31/10	As of 12/31/14
Business Type:		
Existing Business	53.9%	79.9%
Business Acquisition	25.9%	13.7%
Start-Ups	20.2%	6.4%
Primary Collateral:		
Commercial RE	45.3%	58.6%
Machinery & Equipment	22.8%	19.4%
Residential RE	22.3%	10.4%
Other	9.6%	6.5%
Percentage First Lien on RE:		
Commercial RE	84.8%	96.1%
Residential RE	9.9%	18.7%

Loan Characteristic	As of 12/31/10	Loan Characteristic	As of 12/31/14
Industry:			
Restaurant	10.6%	Restaurant	8.3%
Hotels & Motels	7.6%	Amusement & Recreation	7.2%
State Concentration:			
Florida	21.6%	New York	12.2%
New York	12.7%	Florida	11.0%
Georgia	14.1%	Connecticut	7.6%
Other:			
Total Portfolio (\$mm)	\$31		\$132
Avg. Balance (\$mm)	\$0.076		\$0.172
Wtd. Avg. Mean FICO	675		703
Wtd. Avg. Current LTV	78.2%		72.7%

Expanding Senior Management Team

- Michael W. Campbell** ■ Over 20 years experience in merchant bankcard operations with expertise in credit and risk management
Chief Credit Officer & Chief Risk Officer, Newtek Merchant Solutions
- Brings extensive and diversified experience in areas of merchant operations, bankcard credit, risk management, card scheme rules, policy, fraud, regulatory, data security and portfolio management
 - Most recently, Mr. Campbell was the Vice President and Head of Risk for Charge Payment Merchant Services where he managed all phases of the operation with direct management of all credit, risk, policy, regulatory and operational matters
 - Prior to that, he was a senior risk consultant at The Strawhacker Group where he was the business leader for all acquiring and issuing risk projects providing guidance to investors, issuers and acquirers with respect to portfolio quality and best practices for credit, risk, policy, regulatory, excessive chargebacks, PCI and EMV matters
 - Mr. Campbell spent 5 years as the Head of Credit US, eCommece and Merchant PCI at RBS Worldpay where he reported to the CEO in areas of credit, Merchant PCI, sponsorship bank relationship and internal security
 - Mr. Campbell spent over 10 years at Chase Paymentech Solutions as Vice President of National and Credit Partner Risk where he established a department to manage credit and risk for all CIPSA portfolio and ISO partner programs while playing a key role in the integration of the Chase Merchant Services and Paymentech's credit cultures
 - He also was Head of Credit for Chase Merchant Services where primary role was to ensure credit functions provided by FDC were effectively administered on behalf of Chase Merchant Services
 - Earlier in his career, for over 5 years, he was a Vice President Risk Manager for Barnett Merchant Services Corporation where he was a member of Barnett's Merchant senior management team responsible for all areas of risk
 - Mr. Campbell is a member of Visa and MasterCard Advisor Committees, Merchant Acquirer's Committee (MAC), Fraud Advisory Committee (ETA) and the International Association of Financial Crimes Investigator
 - Mr. Campbell is a graduate of the University of South Carolina
 - Mr. Campbell is a US Army Veteran
 - Mr. Campbell will be based in the Company's West Allis, Wisconsin office

Expanding Senior Management Team

John Raven

*Chief Operating Officer,
Managed Technology Solutions*

- Over 20 years experience in information technology space
- Brings a broad array of expertise in areas of cloud technology, information technology and, security and data center and storage solutions as well as sales and marketing, and product development
- Mr. Raven is an operations executive offering deep expertise in proven performance in leading, developing, managing and delivering complex solutions in support of company's objectives
- Most recently, Mr. Raven offered Chief Technology Officer and Chief Operating Officer consulting services to Looksmart, LTD. and Clickable
- Prior to that, he served as a Chief Technology Officer and Chief Operating Officer consultant for IBM Global Services and its elite IBM Export Blue Team where he provided information technology architect services
- Prior to that, Mr. Raven was the President, Chief Technology Officer and Chief Operating Officer for YP.com & LiveDeal, Inc., where he analyzed priority strategic challenges, delivered concepts and recommendations for course of action to CEO and Board
- Throughout his career he has held various senior positions at technology companies including Perot Systems, Read-Rite Corporation, Southern Texas PCS (T-Mobile) and Viacom, Inc.
- Mr. Raven is a graduate of the California Institute of Technology with a B.S. in Computer Science
- Mr. Raven spent 12 active years and 10 reserve years with the United States Army, serving as a soldier and combat veteran in the Infantry and Special Operations
- Mr. Raven worked for NASA Jet Propulsion Laboratory for 3 years as a System and Network Engineer for the 1996 Mission to Mars, Mars Pathfinder
- He is an ISACA Certified Information Systems Security Professional (C.I.S.S.P) Project Management Institute Project Management Professional (P.M.P)
- Has experience with Hypervisor platforms, SQL database environments, network and telecom environments, datacenter operations, information security systems, storage systems, compliance standards, leadership and management methodologies, Internet search systems, Internet marketing, carrier operations and manufacturing systems
- Mr. Raven will be based in the Company's Phoenix, Arizona office

Portfolio Company Electronic Payment Processing

- We have wholly owned and managed this business for over 10 years
- We are a registered Independent Sales Organization (ISO) with Visa and MasterCard
- We are the "State-of-the-Art Merchant Processor"
- Point of sale (POS) in the Cloud, Gateway and Switch, CyberScan
- 15,000 business accounts; realized over \$4.6 billion in electronic payment processing volume in 2014
- Entered into new partnership with SEQR, by Seamless (OMX: SEAM) which, according to Seamless, is one of the world's largest suppliers of payment systems for mobile phones
- Growth and acquisition story
- One-of-a-kind eCommerce capability
- Secured mobile wallet
- Appointed Mr. Michael Campbell as Chief Credit Officer and Chief Officer of Newtek Merchant Solutions

Valuation & Financial Performance
<ul style="list-style-type: none"> ▪ Valued at 4.75x EBITDA ▪ Valued at \$45.5 million

Publicly Traded Comparable Companies	
Name (Symbol)	Enterprise Value / 2015E EBITDA
▪ Heartland Payment Systems (HPY)	9.10x
▪ Vantiv, Inc. (VNTV)	10.24x

(1) Estimates via Bloomberg.

Portfolio Company Managed Technology Solutions

- We have wholly owned and managed this business for over 10 years
- We host and manage SMBs computer hardware, software and their technology solutions in our Level-4, 5,000 square foot data center in Phoenix, Arizona
- Over 106,000 business accounts manage solutions of hardware and software for business clients; manage over 77,000 domain names
- This segment is being transformed to take advantage of shift to cloud-based business trends including: eCommerce, Payroll and Insurance
- According to Gartner, cloud computing is expected to have a very promising future and experience significant growth; enterprises will spend \$921 billion on public cloud services over the five-year period (2013-2017)
- Implementing cost-reduction measures and new product introductions as part of repositioning strategy
- Several changes with MTS senior management team
- Appointed Mr. John Raven as Chief Operating Officer of MTS

Valuation & Financial Performance

- Valued at 3.75x EBITDA
- Valued at \$21.5 million

Publicly Traded Comparable Companies

Name (Symbol)	Enterprise Value / 2015E EBITDA
▪ Endurance (EIGI)	12.07x
▪ Rackspace Holdings, Inc. (RAX)	7.12x

(1) Estimates via Bloomberg.

(2) According to Gartner "...in the next five years enterprises will spend \$921 billion on public cloud services (2013-2017)." Excerpt from Gartner Presentation: Cloud Computing 2014: ready for real business? Darryl Carlton, October 2013

(3) "The use of cloud computing is growing, and by 2016 this growth will increase to become the bulk of new IT spend." Excerpt from Gartner Press Release Oct. 24, 2013; <http://www.gartner.com/newsroom/id/2613015>

Internally Managed BDC Public Comparables

- Newtek currently trading at 1.20x* NAV
- Internally managed BDC public comparables currently trade at a median price to NAV of approximately 1.4x**
 - Hercules Technology Growth Capital (NASDAQ: HTGC)
 - KCAP Financial (NASDAQ: KCAP)
 - Main Street Capital (NASDAQ: MAIN)
 - Triangle Capital (NASDAQ: TCAP)

* As of March 25, 2015 closing price of \$19.64

**As of March 23, 2015. Based on the following public comparable companies: HTGC, KCAP, MAIN, TCAP

Comparable Company Statistics

- **On Deck Capital (NYSE: ONDK)**

- Operates an online platform for small business lending
- Raised \$200 million in IPO on 12/17/14
- \$1.3 billion market valuation

- **Lending Club (NYSE: LC)**

- Operates as an online marketplace that facilitates loans to consumers and businesses in the U.S.
- Raised over \$1.0 billion in IPO 12/11/14
- \$8.9 billion market valuation

- **BankUnited, Inc. (NYSE: BKU)**

- Acquired Certus Small Business Finance Unit in an asset purchase transaction
- Certus' loan portfolio totaled approximately \$203 million as of January 31, 2015
- Purchase price for the transaction will be a \$20 million premium to the tangible NAV

Investment Summary

- NAV of \$16.31 per share at December 31, 2014; higher than the previously announced June 30, 2014 pro forma NAV of \$15.50 per share
 - December 31, 2014 NAV over 2x the book value at December 31, 2010 of \$7.79 per share
- Company is better suited for investors as BDC vs. a C-corp
- Forecasted dividends
 - **March 19, 2015:** declared first cash dividend of **\$0.39** per share; forecast paying an annual cash dividend of approximately **\$1.81** in 2015
 - Newtek will declare and pay a one-time special dividend during 2015
- Investing in an operating business without excessive leverage offers attractive returns without excessive risk
- Portfolio companies wholly owned and managed, most for over 10 years, by Newtek Business Services Corp.
- Newtek Business Services Corp. is an **internally managed BDC**
 - Internally managed BDC public comparables currently trade at a median price to NAV of approximately 1.4x**
 - No derivative securities in BDC
 - 2nd lien or mezzanine financing as a business line
 - Zero direct lending exposure to oil and gas industry

* As of March 25, 2015 closing price of \$19.64

**As of March 23, 2015. Based on the following public comparable companies: HTGC, KCAP, MAIN, TCAP



Additional Investment Highlights

<p>Largest Non-Bank SBA Lender in U.S.</p>	<ul style="list-style-type: none"> ▪ Currently the largest non-bank institution U.S. Small Business Administration (SBA) licensed lender under the federal Section 7(a) loan program based on annual origination volume (national PLP status) ▪ 9th largest SBA 7(a) lender including banks ▪ ROI in SBA 7(a) lending in excess of 30% ▪ Secondary market established for SBA 7(a) government-guaranteed lending for over 61 years and Newtek establishes liquidity for uninsured portions through securitizations ▪ All SBA 7(a) loans are floating rate, indexed to Prime and have no caps
<p>Proven Track Record</p>	<ul style="list-style-type: none"> ▪ Established in 1998; publically traded since September 2000 ▪ National SBA 7(a) lender to small business since 2003; 11-year history of loan default frequency and severity statistics ▪ Issued 5 S&P Rated AA & A Securitizations since 2010
<p>Highly Experienced Management Team</p>	<ul style="list-style-type: none"> ▪ Management's interests aligned with shareholders <ul style="list-style-type: none"> – CEO alone owns approximately 10% of outstanding shares⁽²⁾ – Founders Management and Board combined own approximately 20% of outstanding shares⁽²⁾
<p>Attractive Dividend</p>	<ul style="list-style-type: none"> ▪ Declared initial Q1 2015 dividend of \$0.39 / share ▪ Forecast paying an annual cash dividend of approximately \$1.81 in 2015, subject to Board approval ▪ Newtek will declare and pay a one-time special dividend during 2015
<p>Internally Managed</p>	<ul style="list-style-type: none"> ▪ NEWT is internally managed with no base or incentive fees paid to an external manager ▪ Internally managed BDQ public comparables currently trade at a median price to NAV of approximately 1.4x⁽³⁾
<p>Portfolio Companies</p>	<ul style="list-style-type: none"> ▪ Wholly owned and have managed portfolio companies, most for over 10 years

(1) As of December 31, 2014

(2) As of March 24, 2014.

(3) As of March 23, 2015. Based on the following public comparable companies: HTGC, KCAP, MAIN, TCAP



Financial Review Jennifer C. Eddelson, Chief Accounting Officer

GAAP Financial Results

- At December 31, 2014:
 - Net Asset Value ("NAV") was \$166.4 million, or \$16.31 per share higher than previously announced
 - Investment portfolio of \$233.5 million
 - Total liquidity of \$30.8 million
 - Asset coverage for borrowed amounts was 222.9%
- For the period of November 12, 2014 through December 31, 2014:
 - Total Investment Income was \$2.0 million
 - Net investment loss was \$2.5 million, or \$0.33 per share
- For the period from January 1, 2014 through November 11, 2014, diluted earnings per share for Newtek Business Services, Inc. were \$0.45