

New Residential Investment Corp.



We strategically combine investment management and operating businesses to generate attractive and sustainable risk-adjusted returns

Stock Information - 12/31/20

Stock Price	\$9.94
Basic Shares Outstanding (mm)	414.7
52-Week Range	\$3.33 - \$17.63
Market Cap	\$4.1 billion

Analyst Coverage

Argus Research	Jefferies
B Riley FBR, Inc.	Jones Trading
Barclays Capital	Keefe, Bruyette & Woods
BTIG LLC	Piper Jaffray
Compass Point	Raymond James
Credit Suisse	Wedbush
JMP Securities	Wolfe Research

Q4'20 Key Financial Information

Book Value Per Common Share	\$10.87
Q4'20 Common Dividend	\$0.20
Q4'20 Common Dividend Yield ⁽²⁾	8.0%
GAAP EPS ⁽³⁾	\$0.16
Core EPS ⁽³⁾⁽⁴⁾	\$0.32
Investment Portfolio ⁽⁵⁾	\$23.5 billion

Contact Information

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New Residential at a Glance: New Residential (NYSE: NRZ) is a leading provider of capital and services to the mortgage and financial services industries. New Residential has built a diversified, hard-to-replicate portfolio with high-quality investment strategies that have generated returns across different interest rate environments. Since inception in 2013, New Residential has a proven track record of performance, growing and protecting the value of its assets while generating attractive risk-adjusted returns and declaring over \$3.5 billion in common and preferred dividends to shareholders.⁽¹⁾

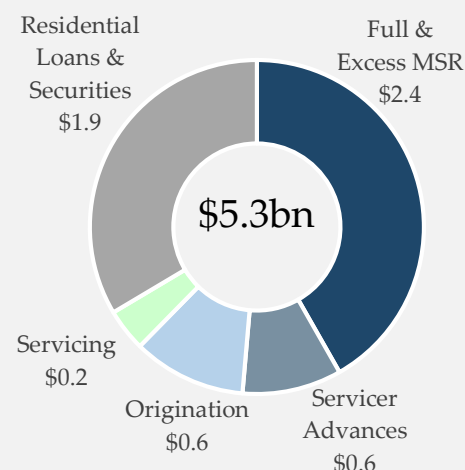
Investment Profile: New Residential's portfolio is primarily composed of mortgage servicing related assets (including investments in operating entities consisting of servicing, origination, and affiliated businesses), residential securities (and associated called rights) and loans, and consumer loans. New Residential's investments in operating entities include its mortgage origination and servicing subsidiary, NewRez, and its special servicing division, Shellpoint Mortgage Servicing, as well as investments in affiliated businesses that provide services that are complementary to the origination and servicing businesses and other mortgage related assets.

New Residential is organized and conducts its operations to qualify as a real estate investment trust for federal income tax purposes. New Residential is managed by an affiliate of Fortress Investment Group LLC, a global investment management firm, and headquartered in New York City.

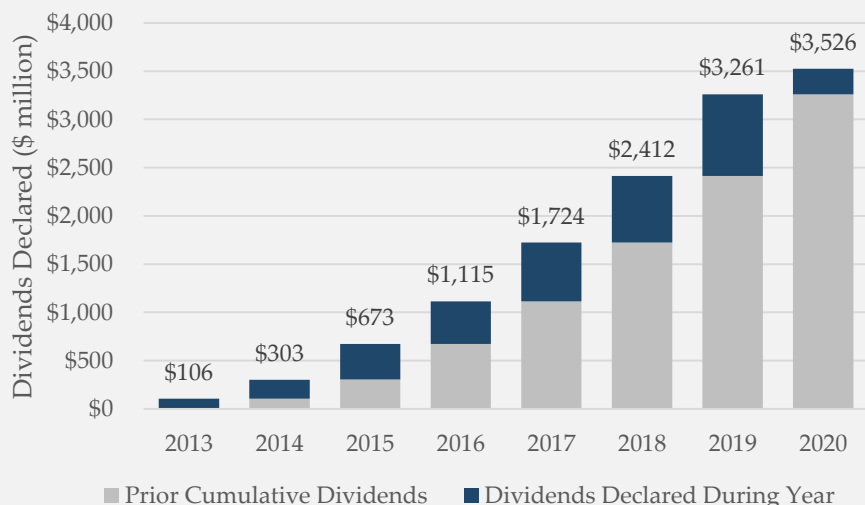
New Residential's Differentiated Platform



Net Equity⁽⁶⁾



Dividends Since Inception⁽¹⁾



Source: Company filings as of December 31, 2020. Bloomberg market data as of December 31, 2020.

(1) Refers to common and preferred dividends declared since New Residential became a standalone public company.

(2) Dividend yield reflects common dividend yield based on NRZ closing price of \$9.94 on December 31, 2020 and annualized dividend based on a \$0.20 per common share quarterly dividend.

(3) Per common share calculations of GAAP Net Income and Core Earnings are based on 425,127,967 weighted average diluted shares as of the quarter ended December 31, 2020.

(4) Core earnings is a non-GAAP measure. See our GAAP to Core Reconciliation for a reconciliation to the most comparable GAAP measure.

(5) "Investment portfolio" refers to total assets less cash, restricted cash, other assets, trades receivable, goodwill and mortgage loans originated.

(6) Please refer to slide 2, endnote 4 of NRZ's Quarterly Supplement Q4 2020 for additional information (can be found in the Presentations section of www.newresi.com). Image excludes (\$430mm) of Consumer Loans & Corporate.



New Residential's Portfolio⁽¹⁾

<p>Origination Net Equity: \$631mm</p>	<p>Leading non-bank mortgage originator, NewRez LLC, with multi-channel sourcing platform (including Direct to Consumer, Joint Venture / Retail, Wholesale and Correspondent lending)</p>
<p>Servicing Net Equity: \$236mm</p>	<p>Leading non-bank mortgage servicer, NewRez LLC, with a performing loan servicing division (NewRez Servicing) and a special servicing division (Shellpoint Mortgage Servicing)</p>
<p>MSRs & Servicer Advances Net Equity: \$2,955mm</p>	<p><u>MSRs</u>: The contractual obligation to collect mortgage payments in exchange for a fee <u>Servicer Advances</u>: Required capital outlays by servicers to fund missed payments from delinquent borrowers, taxes, insurance premiums and foreclosure related expenses</p>
<p>Residential Securities & Call Rights Net Equity: \$1,221mm</p>	<p><u>Residential Securities</u>: Securities backed by pools of residential mortgage loans; <u>Call Rights</u>: Call rights on Non-Agency residential mortgage securitizations become exercisable once the current collateral balance falls below a certain threshold of the original balance</p>
<p>Residential Loans Net Equity: \$708mm</p>	<p>Portfolios of single-family residential loans and residential properties</p>

Differentiated and diversified portfolio

Fixed and floating rate instruments

High quality investment strategies

Attractive return profiles

Well positioned to perform in various environments

Hard-to-replicate strategy

New Residential Subsidiaries and Partners

NRZ has made strategic acquisitions and investments that enhance our ability to provide a suite of mortgage services and ultimately, drive earnings for our shareholders

NRZ Subsidiaries and Partners

Services



National Mortgage Lender



Mortgage Origination



Quality Assurance



National Mortgage Servicer



Mortgage Servicing



Loan Due Diligence



Appraisal Management Company



Title Insurance



Field Services



Title Insurance Agency



Appraisal Management



Homeowners Insurance



Diversified Mortgage Services Provider⁽²⁾



Property Management



Real Estate Brokerage



Field Services & Property Preservation



Document & Letter Fulfillment



Other Real Estate Services



Property & Casualty Insurance



Regulatory Compliance

Enhance the mortgage experience for customers

Help generate EBITDA for NRZ

Provide diversified revenue streams

Ability to monetize customer and servicer relationships

Well positioned for periods of economic downturn

Source: Company filings as of December 31, 2020. Bloomberg market data as of December 31, 2020.

(1) Please refer to slide 2, endnote 4 of NRZ's Quarterly Supplement Q4 2020 for additional information (can be found in the Presentations section of www.newresi.com).
(2) As of December 31, 2020, NRZ has ~25% ownership interest in Covius Holdings.