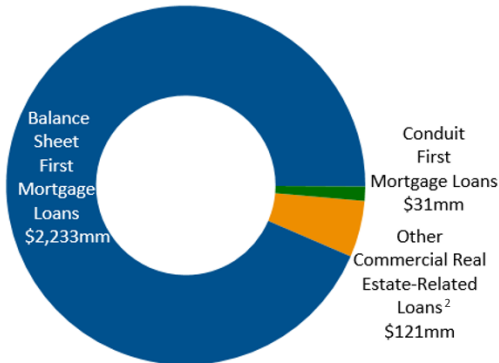


DIVERSIFIED & GRANULAR SENIOR SECURED LOAN PORTFOLIO



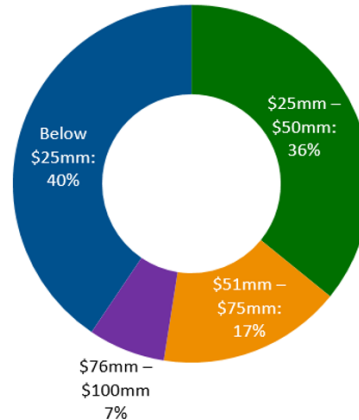
Disciplined lending approach with middle-market focus and national footprint

Loan Type¹



\$2.3 billion total loan portfolio
81% floating rate/19% fixed rate

Loan Size¹

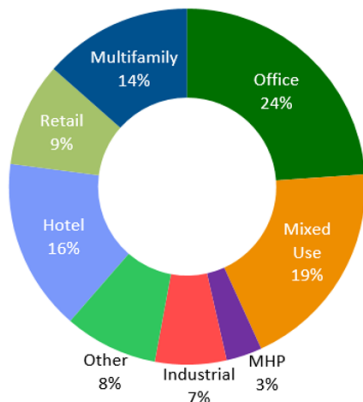


\$19 million average loan balance

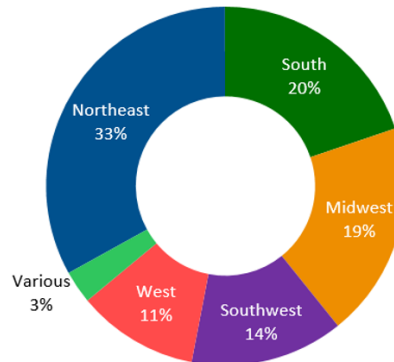
Other Key Loan Portfolio Metrics

- ✓ **95% senior secured** first mortgage loans
- ✓ **67% weighted-average LTV** on total loan portfolio
- ✓ **1.1-year weighted-average duration** on balance sheet first mortgage loans
- ✓ **Lightly-transitional** loans – only \$149 million of current future funding commitments (**6% of total outstanding loan portfolio**)
- ✓ **100% of floating-rate loans have interest rate floors** (~1.85% current weighted-average LIBOR floor)
- ✓ **Only \$255 million of outstanding loan repo financing, with only \$6 million of hotel loan financing**

Property Type



Geography



Note: As of 12/31/2020

1. Amounts in these charts shown before \$41.5 million allowance for loan losses
2. Includes mezzanine and subordinate loans