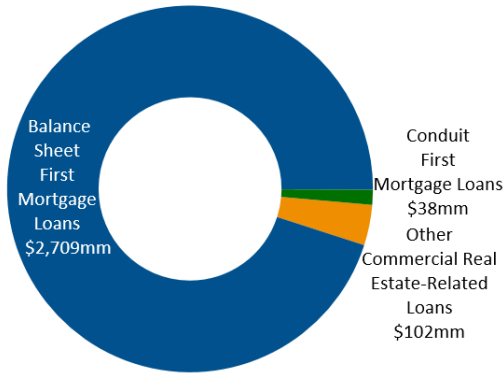


DIVERSIFIED & GRANULAR SENIOR SECURED LOAN PORTFOLIO

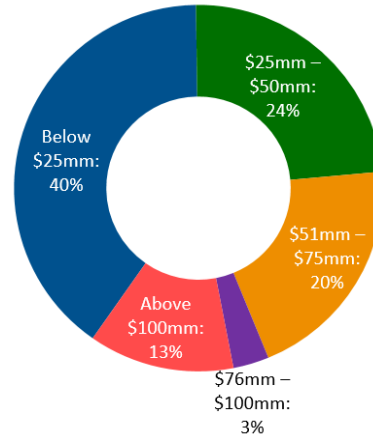


Disciplined lending approach with middle-market focus and national footprint

Loan Type¹



Loan Size¹



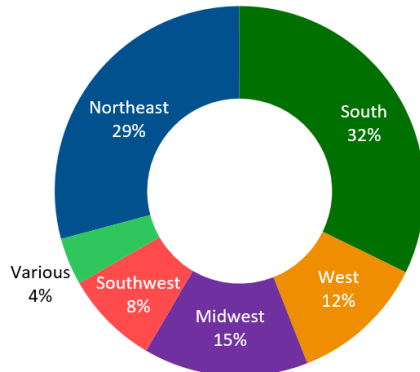
Other Key Loan Portfolio Metrics

- ✓ ~45% of loans on balance sheet comprised of post-COVID originations
- ✓ 96% senior secured first mortgage loans
- ✓ 67% weighted-average LTV on total loan portfolio
- ✓ ~2-year weighted-average duration on balance sheet first mortgage loans
- ✓ Focus on lightly-transitional loans
- ✓ 100% of floating-rate loans have interest rate floors

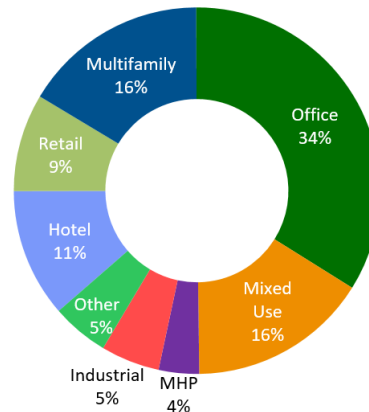
\$2.8 billion granular, diversified loan portfolio

Mid-market by choice – \$22 million avg. loan size

Geography



Property Type



- ✓ **Only \$147 million** of outstanding loan repo financing
- ✓ **99% interest collections** over the last twelve months

Note: As of 09/30/2021

1. Amounts in these charts shown before \$33.6 million allowance for loan losses

2. Includes mezzanine and subordinate loans