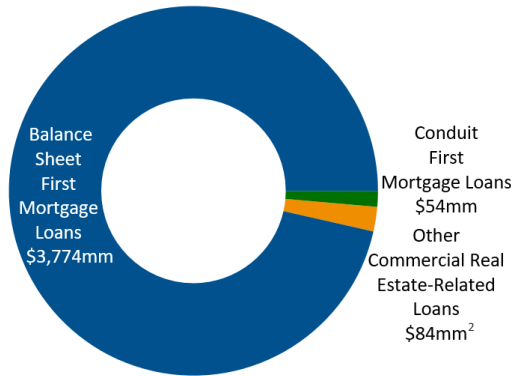


DIVERSIFIED & GRANULAR SENIOR SECURED LOAN PORTFOLIO

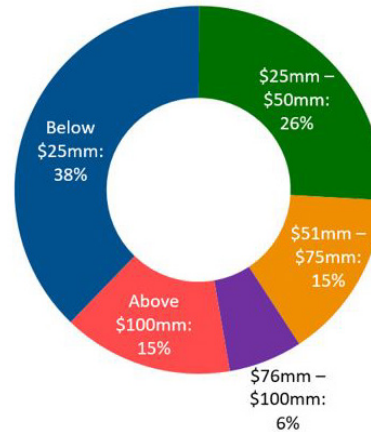


Disciplined lending approach with middle-market focus and national footprint

Loan Type¹



Loan Size¹



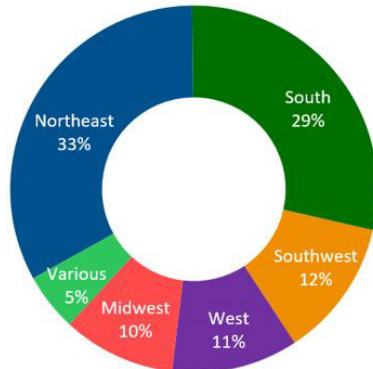
Other Key Loan Portfolio Metrics

- ✓ 75% of loans on balance sheet comprised of post-COVID originations
- ✓ 98% senior secured first mortgage loans
- ✓ 68% weighted-average LTV on total loan portfolio
- ✓ ~2-year weighted-average duration on balance sheet first mortgage loans
- ✓ Diversified, granular portfolio with <\$25 million average loan size
- ✓ Focus on lightly-transitional loans
- ✓ No construction loans
- ✓ 95% of balance sheet loans are floating-rate with interest rate floors
- ✓ 100% interest collections year-to-date

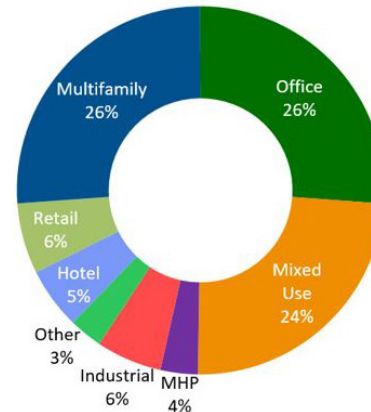
\$3.9 billion granular, diversified loan portfolio

Mid-market by choice – \$23 million avg. loan size

Geography



Property Type



Note: As of 03/31/2022

1. Amounts in these charts shown before \$32.3 million allowance for loan losses

2. Includes mezzanine and subordinate loans