For important disclosures about Lument and the information found in this term sheet **click here.**

FREDDIE MAC OPTIGO®

Structured Loans

A UNIQUE LOAN FOR YOUR SUBSTANTIAL ASSETS

POOL SIZE	Generally, $400 million or above but smaller unpaid principal balances (UPBs) will be considered.
ELIGIBLE PRODUCTS	Most product types currently offered by Freddie Mac (e.g., conventional, targeted affordable, seniors housing, student housing, manufactured housing communities).
TERMS	Up to 30 years fixed rate, up to 10 years floating rate, or a mix of both.
INDEX	Fixed rate: U.S. Treasury Securities Floating rate: 30-Day Average SOFR
LOCK OPTIONS	Early rate-lock option available for varying durations, typically ranging from 60 to 120 days until Freddie Mac purchase; Index Lock and Standard Delivery are also available.
SUPPLEMENTAL LOANS	Available subject to requirements specified in Freddie Mac's underwriting guidelines; additional loan-level or aggregate loan-to-value ratio (LTV), debt service coverage ratio (DSCR) and net operating income tests may be required.
RECOURSE REQUIREMENTS	Loans are non-recourse except for standard carve-out provisions.
RESERVE ESCROWS	Tax, insurance and replacement reserves are generally required, subject to standard Freddie Mac underwriting criteria.
PREPAYMENT PROVISIONS	Variety of prepayment options available.
INTEREST-ONLY PERIOD	Full- or partial-term interest-only available.
CROSS- COLLATERALIZATION	Choice of crossed or uncrossed loans.
ASSUMPTIONS	Available for uncrossed pools (fixed- and floating-rate); assumptions on a crossed pool may be permitted on a case-by-case basis.
RELEASES FROM CROSS-COLLATERALIZATION	Flexible release options available; may be subject to pool level LTV/DSCR test and premium payment, depending on deal structure.
JOINT UNDERWRITING PROCESS	Large transactions may be underwritten quicker with use of the Joint Underwriting Process.

THE STRUCTURE: BUILD IT YOUR WAY

LOAN COMPONENT STRUCTURE AVAILABLE ON CROSSED-COLLATERALIZED POOLS

A loan component structure provides ultimate flexibility for a borrower's portfolio strategy, without requiring identification of individual asset strategy at loan closing.

- Loan components allow borrowers to:
  - Mix fixed- and floating-rate debt.
  - Ladder maturities.
  - Include different prepay structures.
  - Designate an immediate sale pool of assets for open prepay.
- No need to designate which properties are assigned to the various loan components.
- Floating-rate components will prepay before fixed-rate components.
- Floating-rate component must not mature after fixed-rate component.
- Flexible asset releases options are available.

EXAMPLE OF A CROSSED-COLLATERALIZED LOAN COMPONENT STRUCTURE