

**FED FACILITIES/PROGRAMS SUMMARY**

Facility	Fees	Timing	Eligible Participant	Eligible Collateral	Pricing	Related Documents
<b>Term Asset-Backed Securities Loan Facility TALF</b>	Administrative fee equal to <b>10 bps</b> of the loan amount due on the collateral settlement date	No new credit extensions will be made after <b>December 31, 2020</b> , unless the TALF is extended	Businesses that (a) are <b>created or organized in the U.S. or under the laws of the U.S.</b> , (b) have <b>significant operations in and a majority of their employees based in the U.S.</b> , and (c) <b>maintain an account relationship with a TALF Agent</b> . The list of TALF Agents may be found <a href="#">here</a> .	<p>U.S. dollar denominated cash (not synthetic) ABS where the underlying credit exposures are one of the following:</p> <ol style="list-style-type: none"> <li><b>Auto loans and leases</b></li> <li><b>Student loans</b></li> <li><b>Credit card receivables (both consumer and corporate)</b></li> <li><b>Equipment loans and leases (includes commercial solar loans)</b></li> <li><b>Floorplan loans</b></li> <li><b>Premium finance loans for property and casualty insurance</b></li> <li><b>Certain small business loans that are guaranteed by SBA</b></li> <li><b>Static CLOs (excludes CRE CLOs); or</b></li> <li><b>CMBS (legacy only, excludes SASB)</b></li> </ol> <p>Credit rating in highest long-term or, if no long-term rating is available, the highest short-term investment grade rating category from at least 2 eligible NRSROs (one of which must be from Moody's, Fitch or S&amp;P) and do not have a credit rating below the highest investment-grade rating category from an eligible NRSRO</p> <p>All or substantially all of the underlying credit exposures must be newly issued, except for CMBS.</p> <p><a href="#">Additional details on all or substantially all of the credit exposures underlying the eligible ABS</a></p> <p>ABS must be issued on or after March 23, 2020; CMBS must be issued BEFORE March 23, 2020; SBA pool certificates and 504 loans must be issued on or after January 1, 2019</p> <p>Each loan provided under this facility will have a maturity of three years</p>	<p>For CLOs, interest rate will be: <b>150 bps over 30-day avg SOFR</b></p> <p>For SBA 7(a) loans, interest rate will be: <b>Top of federal funds target range + 75 bps</b></p> <p>For SBA 504 loans, interest rate will be: <b>75 bps over the 3-yr OIS rate</b></p> <p>For all other eligible ABS with underlying credit exposures that do not have a government guarantee, the interest rate will be:</p> <p><b>125 bps over the 2-year OIS rate for securities with a WAL &lt; 2 years, or</b></p> <p><b>125 bps over the 3-year OIS rate for securities with WAL of ≥ 2 years</b></p>	<p><a href="#">TALF FAQs</a></p> <p><a href="#">TALF Documents and Forms</a></p> <p><a href="#">TALF Webpage</a></p> <p><a href="#">TALF Term Sheet</a></p> <p><a href="#">TALF Agents</a></p>
<b>Commercial Paper Funding Facility CPFF</b>	At the time of its registration to use the CPFF, each issuer must pay a <b>facility fee equal to 10 bps</b> of the maximum amount of its commercial paper the CPFF SPV may own	CPFF SPV will cease purchasing commercial paper on <b>March 17, 2021</b> , unless the CPFF is extended. NY Fed will continue to fund the CPFF SPV after such date until the underlying assets mature	An issuer that, on March 17, 2020, was (1) <b>rated at least A1/P1/F1</b> by a major NRSRO or, if rated by multiple major NRSROs, was rated at least A1/P1/F1 by two or more major NRSROs; and (2) is subsequently downgraded, will be able to make a one-time sale of commercial paper so long as the issuer is rated at least A2/P2/F2 by a major NRSRO or, if rated by multiple major NRSROs, is rated at least A2/P2/F2 by two or more major NRSROs	<p>CPFF SPV will only purchase from eligible issuers <b>three-month U.S. dollar-denominated commercial paper</b> (including ABCP) that is rated at least A1/P1/F1 by a major NRSRO or,</p> <p>If rated by multiple major NRSROs, is rated at least A1/P1/F1 by two or more major NRSROs</p>	<p>For commercial paper rated A1/P1/F1, pricing based on the then-current <b>3-month overnight index swap rate plus 110 bps</b>.</p> <p>For commercial paper rated A2/P2/F2, pricing will be based on the then-current <b>3-month OIS rate plus 200 bps</b>.</p>	<p><a href="#">CPFF Webpage</a></p> <p><a href="#">CPFF Terms and Conditions</a></p> <p><a href="#">CPFF FAQs</a></p> <p><a href="#">CPFF Registration Materials</a></p> <p><a href="#">CPFF Daily Purchase Rates</a></p>

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<b>Money Market Mutual Fund Liquidity Facility MMLF</b>	No special fees	<p>The Facility will generally take eligible collateral that:</p> <p>1) If <b>purchased after March 23, 2020</b>, is pledged concurrently with the borrowing; or</p> <p>2) If purchased on or after March 18, 2020, but on or before March 23, 2020, is pledged expeditiously starting on March 23, 2020.</p> <p>For negotiable certificates of deposit and variable rate demand notes, a borrower may purchase these assets on or after March 23, 2020 and pledge them on or after March 25, 2020.</p> <p>The maturity date of an advance will be equal to the maturity date of the eligible collateral pledged, and in no case will the maturity of an advance exceed 12 months.</p> <p>No new credit extensions will be made after <b>December 31, 2020</b>, unless extended</p>	<p><b>Borrower:</b> All U.S. depository institutions, U.S. bank holding companies (parent companies incorporated in the U.S. or their U.S. broker-dealer subsidiaries), or U.S. branches and agencies of foreign banks are eligible to borrow under the Facility.</p> <p><b>Funds:</b> Must identify itself as a Prime, Single State, or Other Tax Exempt money market fund under item A.10 of Securities and Exchange Commission Form N-MFP.</p>	<p>Collateral must be one of following:</p> <ol style="list-style-type: none"> <li><b>U.S. Treasuries &amp; Fully Guaranteed Agencies;</b></li> <li><b>Securities issued by U.S. GSEs</b></li> <li><b>ABCP, unsecured commercial paper, or a negotiable certificate of deposit that is issued by a U.S. issuer</b>, and that has a short-term rating at the time purchased or pledged to the MMLF in the top rating category from at least two major NRSROs or, if rated by only one major NRSRO, is rated within the top rating category by that NRSRO;</li> <li><b>U.S. municipal short-term debt</b> (excluding variable rate demand notes) that: i. Has a maturity that does not exceed 12 months; and ii. At the time purchased or pledged to the MMLF: <ol style="list-style-type: none"> <li>Is rated in the top short-term rating category by at least two major NRSROs or if rated by only one major NRSRO, is rated within the top rating category by that NRSRO; or</li> <li>If not rated in a short-term rating category, is rated in one of the top two long-term rating categories by at least two major NRSROs or if rated by only one major NRSRO, is rated within the top two rating categories by that NRSRO.</li> </ol> </li> <li><b>Variable rate demand note</b> that: i. Has a demand feature that allows holders to tender the note at their option within 12 months; and ii. At the time purchased or pledged to the MMLF: <ol style="list-style-type: none"> <li>Rated in the top short-term rating category by at least two major NRSROs or if rated by only one major NRSRO, is rated within the top rating category by that NRSRO; or</li> <li>If not rated in a short-term rating category, is rated in one of the top two long-term rating categories by at least two major NRSROs or if rated by only one major NRSRO, is rated within the top two rating categories by that NRSRO.</li> </ol> </li> </ol>	<p>Advances made under the Facility that are secured by <b>U.S. Treasuries &amp; Fully Guaranteed Agencies or Securities issued by U.S. GSEs will be made at a rate equal to the primary credit rate</b> in effect at the Reserve Bank that is offered to depository institutions at the time the advance is made.</p> <p>Advances made under the Facility that are secured by <b>U.S. municipal short-term debt, including variable rate demand notes, will be made at a rate equal to the primary credit rate</b> in effect at the Reserve Bank that is offered to depository institutions at the time the advance is made <b>plus 25 bps.</b></p> <p><b>All other advances will be made at a rate equal to the primary credit rate</b> in effect at the Reserve Bank that is offered to depository institutions at the time the advance is made <b>plus 100 bps.</b></p>	<p><a href="#">MMLF Webpage</a></p> <p><a href="#">MMLF Term Sheet</a></p> <p><a href="#">MMLF FAQs</a></p> <p><a href="#">MMLF Request Form</a></p> <p><a href="#">MMLF Agreements and Documents</a></p>

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<b>Primary Market Corporate Credit Facility PMCCF</b>	Facility fee of <b>100 bps</b>	Will cease purchasing eligible assets no later than <b>December 31, 2020</b> unless extended  Reserve Bank will continue to fund after such date until underlying assets mature	<ol style="list-style-type: none"> <li>The issuer is a business that is created or organized in the U.S. or under the laws of the U.S. with significant operations in and a majority of its employees based in the U.S..</li> <li>The issuer was rated at least BBB-/Baa3 as of March 22, 2020, by a major NRSRO. If rated by multiple major NRSROs, the issuer must be rated at least BBB-/Baa3 by two or more NRSROs as of March 22, 2020.               <ol style="list-style-type: none"> <li>An issuer that was rated at least BBB-/Baa3 as of March 22, 2020, but are subsequently downgraded, must be rated at least BB-/Ba3 as of the date on which the Facility makes a purchase. If rated by multiple major NRSROs, such an issuer must be rated at least BB-/Ba3 by two or more NRSROs as of the date on which the Facility makes a purchase.</li> <li>In every case, issuer ratings are subject to review by the Federal Reserve.</li> </ol> </li> <li>The issuer is not an insured depository institution, depository institution holding company (or subsidiary) as such terms are defined in the Dodd-Frank Act.</li> <li>The issuer has not received specific support pursuant to the CARES Act or any subsequent federal legislation.</li> <li>The issuer must satisfy the conflicts-of-interest requirements of sec.4019 of the CARES Act</li> </ol>	<p>Eligible <u>corporate bonds as sole investor</u> and eligible <u>syndicated loans and bonds purchased at issuance</u> criteria:</p> <ol style="list-style-type: none"> <li><b>Issued by an eligible issuer; and</b></li> <li><b>Have a maturity of 4 years or less</b></li> </ol> <p>The Facility may purchase no more than 25% of any loan syndication or bond issuance</p> <p><b>Limits per Issuer:</b> may refinance outstanding debt, from the period of three months ahead of the maturity date of such outstanding debt. Issuers may additionally approach the Facility at any time to issue additional debt, provided their rating is reaffirmed at BB-/Ba3 or above with the additional debt by each major NRSRO with a rating of the issuer. The maximum amount of outstanding bonds or loans of an eligible issuer that borrows from the Facility may not exceed 130 percent of the issuer's maximum outstanding bonds and loans on any day between March 22, 2019 and March 22, 2020.</p>	<p>Eligible corporate bonds as sole investor:</p> <p><b>Issuer-specific pricing, informed by market conditions, + 100 bps facility fee</b> Pricing also will be subject to minimum and maximum spreads over yields on comparable maturity U.S. Treasury securities, and such spread caps and floors will vary based on an eligible issuer's credit rating as of the date on which the Facility makes a purchase.</p> <p>Eligible syndicated loans and bonds:</p> <p><b>Facility will receive the same pricing as other syndicate members, + 100 bps facility fee on the Facility's share of the syndication</b></p>	<p><a href="#">PMCCF Term Sheet</a></p> <p><a href="#">PMCCF Webpage</a></p> <p><a href="#">PMCCF FAQs</a></p>
<b>Secondary Market Corporate Credit Facility SMCCF</b>	No special fees	The Facility will cease purchasing eligible corporate bonds and eligible ETFs no later than <b>December 31, 2020</b> , unless extended.  The Reserve Bank will continue to fund the Facility after such date until the Facility's holdings either mature or are sold.	<ol style="list-style-type: none"> <li>The issuer is a business that is created or organized in the U.S. or under the laws of the U.S. with significant operations in and a majority of its employees based in the U.S.</li> <li>The issuer was rated at least BBB-/Baa3 as of March 22, 2020, by a NRSRO. If rated by multiple major NRSROs, the issuer must be rated at least BBB-/Baa3 by 2 or more NRSROs as of March 22, 2020.               <ol style="list-style-type: none"> <li>An issuer that was rated at least BBB-/Baa3 as of March 22, 2020, but was subsequently downgraded, must be rated at least BB-/Ba3 as of the date on which the Facility makes a purchase. If rated by multiple major NRSROs, such an issuer must be rated at least BB-/Ba3 by two or more NRSROs at the time the Facility makes a purchase</li> </ol> </li> <li>The issuer is not an insured depository institution or depository institution holding company, as such terms are defined in the Dodd-Frank Act.</li> <li>The issuer has not received specific support pursuant to the CARES Act or any subsequent federal legislation.</li> <li>The issuer must satisfy the conflicts of interest requirements of sec. 4019 of the CARES Act</li> </ol>	<p><b>Eligible Individual Corporate Bonds.</b> The Facility may purchase individual corporate bonds that meet each of the following criteria at the time of purchase by the Facility:</p> <ol style="list-style-type: none"> <li><b>Issued by an eligible issuer;</b></li> <li><b>Have a remaining maturity of 5 years or less; and</b></li> <li><b>Were sold to the Facility by an eligible seller</b></li> </ol> <p><b>Eligible seller:</b> Each institution from which the Facility purchases securities must be a business that is created or organized in the United States or under the laws of the United States with significant U.S. operations and a majority of U.S.-based employees. The institution also must satisfy the conflicts-of-interest requirements of section 4019 of the CARES Act.</p> <p><b>Eligible ETFs.</b> U.S.-listed ETFs whose investment objective is to provide broad exposure to the market for U.S. corporate bonds. The preponderance of ETF holdings will be of ETFs whose primary investment objective is exposure to U.S. investment-grade corporate bonds, and the remainder will be in ETFs whose primary investment objective is exposure to U.S. high-yield corporate bonds.</p> <p><b>Eligible Broad Market Index Bonds:</b> see criteria <a href="#">here</a></p>	<p>The Facility will purchase eligible corporate bonds at <b>fair market value in the secondary market.</b> The Facility will avoid purchasing shares of eligible ETFs when they trade at prices that materially exceed the estimated net asset value of the underlying portfolio.</p>	<p><a href="#">SMCCF Term Sheet</a></p> <p><a href="#">SMCCF Webpage</a></p> <p><a href="#">SMCCF FAQs</a></p>

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<p style="text-align: center;"><b>Primary Dealer Credit Facility PDCF</b></p>	<p>No special fees</p>	<p>Time of day: During Fedwire hours</p> <p>PDCF will remain available to primary dealers until <b>December 31, 2020</b>, unless extended</p>	<p>Only <b>primary dealers</b> of the New York Fed</p>	<p>Collateral eligible for pledge under the PDCF includes <b>all collateral eligible for pledge in open market operations</b>; plus investment grade corporate debt securities, international agency securities, commercial paper, municipal securities, MBS, and ABS (for the following securities types, only AAA-rated securities are accepted: CMBS, CLOS, and CDOs. Other eligible securities as specified above are accepted if rated investment grade (such that BBB- securities and above). Specifically, investment grade commercial paper is accepted: commercial paper rated both A1/P1 and A2/P2); plus equity securities.</p> <p>Foreign currency- denominated securities are not eligible for pledge under the PDCF at this time.</p> <p>Collateral that is not priced by the clearing bank will not be eligible for pledge under the PDCF.</p> <p>Additional collateral may become eligible at a later date upon further analysis</p> <p>Loans will be made available to primary dealers for a term of up to 90 days</p>	<p>Loans made under the PDCF will be made at a <b>rate equal to the primary credit rate in effect at the New York Fed</b> offered to depository institutions via the Discount Window</p>	<p><a href="#">PDCF Webpage</a></p> <p><a href="#">PDCF Term Sheet</a></p> <p><a href="#">PDCF FAQs</a></p> <p><a href="#">PDCF Collateral Schedule</a></p>

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<b>Fed's Agency MBS Purchase Program</b>	No special fees	Effective <b>March 23, 2020</b>  Purchases will be conducted on a <b>regular basis over the course of each monthly period</b> , with the timing guided in part by general agency MBS market conditions, including, but not limited to, <b>supply and demand, market liquidity, and market volatility</b> . The Open Market Trading Desk may adjust the size, frequency and composition of agency MBS purchase operations depending on the monthly reinvestment amount.	The New York Fed's <b>approved counterparties</b> are eligible to transact in agency MBS directly with the Federal Reserve.  Approved counterparties are expected to submit bids or offers for themselves and for their customers.	Agency MBS purchases will generally be concentrated in <b>recently produced coupons in 30-year and 15-year fixed rate agency MBS in the To-Be-Announced market</b> . The Desk may purchase other agency MBS if market conditions warrant. Only agency MBS guaranteed by Fannie Mae, Freddie Mac and Ginnie Mae are eligible for purchase.	In order to ensure the transparency of its agency MBS transactions, <b>the Desk, at mid-month for the prior monthly period, will continue to publish historical operation results</b> . This information will include the transaction prices in individual operations, including transactions related to small value exercises. In addition to the pricing information released each month, Section 1103 of the Dodd-Frank Act of 2010 requires that detailed operational results, including counterparty names, be released two years after each quarterly transaction period.	<a href="#">NY Fed Directive</a>  <a href="#">FMOC Statement</a>  <a href="#">Agency MBS Purchase Program FAQs</a>
<b>Fed's Agency CMBS Purchase Program</b>	No special fees	Effective <b>March 23, 2020</b>	Eligible issuers for purchases of agency CMBS Fannie Mae, Freddie Mac and Ginnie Mae.	The Desk at the FRBNY will purchase agency CMBS that meet each of the following criteria at the time of purchase:  <ol style="list-style-type: none"> <li>1. <b>Issued by an eligible issuer</b></li> <li>2. <b>Fully guaranteed as to principal and interest by eligible issuer</b></li> </ol>	Purchases will be conducted through a competitive process in which primary dealers submit offers on specific securities for sale to the Desk via the Investment Manager. Offers will be evaluated for reasonable pricing and acceptance will be based on the most competitive offers.	<a href="#">Agency CMBS Program FAQs</a>  <a href="#">Agency CMBS Program Terms and Conditions</a>

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<p style="text-align: center;"><b>Main Street New Loan Facility MSNLF</b></p>	<p>Eligible Lender will pay SPV a transaction fee of <b>100 bps of Eligible Loan</b> at the time of origination.</p> <p>The Eligible Lender may require the Eligible Borrower to pay this fee.</p> <p><b>Loan Origination and Servicing Fees:</b> An Eligible Borrower will pay an Eligible Lender an origination fee of up to <b>100 bps</b> of the principal amount of the Eligible Loan at the time of origination. The SPV will pay an Eligible Lender <b>25 bps</b> of the principal amount of its participation in the Eligible Loan per annum for loan servicing.</p>	<p>Purchasing participations in Eligible Loans will cease on <b>December 31, 2020</b>, unless extended.</p> <p>Reserve Bank will continue to fund the MSNLF SPV after such a date until SPV's underlying assets mature or are sold.</p>	<p><b>Eligible Lenders:</b> a U.S. federally insured depository institution (including a bank, savings association, or credit union), a U.S. branch or agency of a foreign bank, a U.S. bank holding company, a U.S. savings and loan holding company, a U.S. intermediate holding company of a foreign banking organization, or a U.S. subsidiary of any of the foregoing.</p> <p><b>Eligible Borrowers:</b> a Business that:</p> <ol style="list-style-type: none"> <li><b>Was established prior to March 13, 2020;</b></li> <li><b>Is not an Ineligible Business;</b></li> <li><b>Meets at least one of the following two conditions:</b> (i) has 15,000 employees or fewer, or (ii) had 2019 annual revenues of \$5 billion or less;</li> <li><b>Is created or organized in the U.S. or under the laws of the U.S. with significant operations in and a majority of its employees based in the U.S.;</b></li> <li><b>Does not also participate in the MSPLF, the MSELF, or the PMCCF;</b> and</li> <li><b>Has not received specific support</b> pursuant to the Coronavirus Economic Stabilization Act of 2020 (Subtitle A of Title IV of the CARES Act).</li> </ol> <p><a href="#">Required Lender/Borrower Certifications and Covenants</a></p> <p><b>Retaining Employees:</b> Each Eligible Borrower that participates in the Facility should make commercially reasonable efforts to maintain its payroll and retain its employees during the time the Eligible Loan is outstanding</p>	<p>An Eligible Loan is a secured or unsecured term loan made by an Eligible Lender(s) to an Eligible Borrower that was originated <b>on or after April 24, 2020</b>, provided that the loan has the following features:</p> <ol style="list-style-type: none"> <li><b>5 year maturity;</b></li> <li><b>Principal and interest payments deferred for one year (unpaid interest will be capitalized);</b></li> <li><b>Adjustable rate of LIBOR (1 or 3 months) + 300 bps;</b></li> <li><b>Principal amortization of one-third at the end of the second year, one-third at the end of the third year, and one-third at maturity at the end of the fourth year;</b></li> <li><b>Minimum loan size of \$250,000</b></li> <li><b>Maximum loan size that is the lesser of</b> (i) \$35 million or (ii) an amount that, when added to the Eligible Borrower's existing outstanding and undrawn available debt, does not exceed <b>four times</b> the Eligible Borrower's adjusted 2019 EBITDA;</li> <li><b>Is not, at the time of origination or at any time during the term of the Eligible Loan, contractually subordinated in terms of priority to any of the Eligible Borrower's other loans or debt instruments; and</b></li> <li><b>Prepayment permitted without penalty</b></li> </ol>	<p><b>Loan Classification:</b> if the Eligible Borrower had other loans outstanding with the Eligible Lender as of <b>December 31, 2019</b>, such loans must have had an internal risk rating equivalent to a "pass" in the Federal Financial Institutions Examination Council's supervisory rating system on that date.</p> <p><b>Loan Participations:</b> The SPV will purchase at par value <b>a 95% participation</b> in the Eligible Loan. The SPV and the Eligible Lender will share risk in the Eligible Loan on a pari passu basis. The Eligible Lender must <b>retain its 5%</b> of the Eligible Loan until it matures or the SPV sells all of its participation, whichever comes first. The sale of a participation in the Eligible Loan to the SPV will be structured as a "true sale" and must be completed expeditiously after the Eligible Loan's origination.</p> <p><b>Assessment of Financial Condition:</b> Eligible Lenders are expected to conduct an assessment of each potential borrower's financial condition at the time of the potential borrower's application.</p>	<p><a href="#">Main St. Lending Program Webpage</a></p> <p style="text-align: center;"><a href="#">MSNLF Term Sheet</a></p> <p style="text-align: center;"><a href="#">Main St Lending Program FAQs</a></p>

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<b>Main Street Expanded Loan Facility MSELF</b>	<p><b>Transaction Fee:</b> An Eligible Lender will pay the SPV a transaction fee of <b>75 bps</b> of the principal amount of the upsized tranche of the Eligible Loan at the time of upsizing. The Eligible Lender may require the Eligible Borrower to pay this fee.</p> <p><b>Loan Upsizing and Servicing Fees:</b> An Eligible Borrower will pay an Eligible Lender an origination fee of up to <b>75 bps</b> of the principal amount of the upsized tranche of the Eligible Loan at the time of upsizing.</p> <p>The SPV will pay an Eligible Lender <b>25 bps</b> of the principal amount of its participation in the upsized tranche of the Eligible Loan per annum for loan servicing.</p>	<p>Purchasing participations in Eligible Loans will cease on <b>December 31, 2020</b>, unless extended</p> <p>Reserve Bank will continue to fund the MSELF SPV after such date until the SPV's underlying assets mature or are sold.</p>	<p><b>Eligible Lenders:</b> a U.S. federally insured depository institution (including a bank, savings association, or credit union), a U.S. branch or agency of a foreign bank, a U.S. bank holding company, a U.S. savings and loan holding company, a U.S. intermediate holding company of a foreign banking organization, or a U.S. subsidiary of any of the foregoing.</p> <p><b>Eligible Borrowers:</b> a Business that:</p> <ol style="list-style-type: none"> <li>1. Was established prior to <b>March 13, 2020</b>;</li> <li>2. Is not an Ineligible Business;</li> <li>3. Meets at least one of the following two conditions: (i) has 15,000 employees or fewer, or (ii) had 2019 annual revenues of \$5 billion or less;</li> <li>4. Is created or organized in the U.S. or under the laws of the U.S. with significant operations in and a majority of its employees based in the U.S.;</li> <li>5. Does not also participate in the MSPLF, the MSNLF, or the PMCCF; and</li> <li>6. Has not received specific support pursuant to the Coronavirus Economic Stabilization Act of 2020 (Subtitle A of Title IV of the CARES Act).</li> </ol> <p><a href="#">Required Lender/Borrower Certifications and Covenants</a></p>	<p>An Eligible Loan is a secured or unsecured term loan or revolving credit facility made by an Eligible Lender(s) to an Eligible Borrower that was originated on or <b>before April 24, 2020</b>, and that has a remaining <b>maturity of at least 18 months</b> (taking into account any adjustments made to the maturity of the loan <b>after April 24, 2020</b>, including at the time of upsizing), provided that the upsized tranche of the loan is a term loan that has all of the following features:</p> <ol style="list-style-type: none"> <li>1. 5 year maturity;</li> <li>2. Principal and interest payments deferred for one year (unpaid interest will be capitalized);</li> <li>3. Adjustable rate of LIBOR (1 or 3 months) + 300 bps;</li> <li>4. Principal amortization of 15% at the end of the second year, 15% at the end of the third year, and a balloon payment of 70% at maturity at the end of the fourth year;</li> <li>5. Minimum loan size of \$10 million</li> <li>6. Maximum loan size that is the lesser of (i) \$300 million, (ii) 35% of the Eligible Borrower's existing outstanding and undrawn available debt that is pari passu in priority with the Eligible Loan and equivalent in secured status (i.e., secured or unsecured), or (iii) an amount that, when added to the Eligible Borrower's existing outstanding and undrawn available debt, does not exceed <b>six times</b> the Eligible Borrower's adjusted 2019 EBITDA;</li> <li>7. <b>At the time of upsizing and at all times the upsized tranche is outstanding, the upsized tranche is senior to or pari passu with, in terms of priority and security, the Eligible Borrower's other loans or debt instruments, other than mortgage debt; and</b></li> <li>8. <b>Prepayment permitted without penalty</b></li> </ol>	<p><b>Loan Classification:</b> The Eligible Loan must have had an internal risk rating equivalent to a "pass" in the Federal Financial Institutions Examination Council's supervisory rating system as of <b>December 31, 2019</b>.</p> <p><b>Loan Participations:</b> The SPV will purchase at par value a <b>95% participation</b> in the upsized tranche of the Eligible Loan, provided that it is upsized on or after <b>April 24, 2020</b>. The SPV and the Eligible Lender will share risk in the upsized tranche on a pari passu basis. The Eligible Lender must be one of the lenders that holds an interest in the underlying Eligible Loan at the date of upsizing. The Eligible Lender must <b>retain its 5% portion</b> of the upsized tranche of the Eligible Loan until the upsized tranche of the Eligible Loan matures or the SPV sells all of its 95% participation, whichever comes first. The Eligible Lender must also retain its interest in the underlying Eligible Loan until the underlying Eligible Loan matures, the upsized tranche of the Eligible Loan matures, or the SPV sells all of its 95% participation, whichever comes first. Any collateral securing the Eligible Loan (at the time of upsizing or on any subsequent date) must secure the upsized tranche on a pro rata basis. The sale of a participation in the upsized tranche of the Eligible Loan to the SPV will be structured as a "true sale" and must be completed expeditiously after the Eligible Loan's upsizing.</p> <p><b>Assessment of Financial Condition:</b> Eligible Lenders are expected to conduct an assessment of each potential borrower's financial condition at the time of the potential borrower's application.</p>	<p><a href="#">Main St. Lending Program Webpage</a></p> <p><a href="#">MSELF Term Sheet</a></p> <p><a href="#">Main St Lending Program FAQs</a></p>

**FED FACILITIES/PROGRAMS SUMMARY**

Facility	Fees	Timing	Eligible Participant	Eligible Collateral	Loan Classification/ Participation	Related Documents
<p style="text-align: center;"><b>Main Street Priority Loan Facility MSPLF</b></p>	<p>Eligible lender will pay <b>SPV transaction fee of 100 bps</b> of the principal amount of the eligible loan at time of origination</p> <p>Lender may require borrower to pay this fee</p> <p>Eligible borrower will pay lender <b>origination fee of up to 100 bps</b> of principal amount of the eligible loan at time of origination</p> <p>SPV will pay lender <b>servicing fee of 25 bps</b> of principal amount of its participation in the eligible loan per annum</p>	<p>SPV will cease purchasing participations in eligible loans on <b>December 31, 2020</b>, unless extended</p>	<p><b>Eligible Lenders:</b> U.S. federally insured depository institution (including a bank, savings association, or credit union), a U.S. branch or agency of a foreign bank, a U.S. bank holding company, a U.S. savings and loan holding company, a U.S. intermediate holding company of a foreign banking organization, or a U.S. subsidiary of any of the foregoing.</p> <p><b>Eligible Borrowers:</b> is a business that:</p> <ol style="list-style-type: none"> <li>1. Was established prior to March 13, 2020;</li> <li>2. Is not an ineligible business;</li> <li>3. Meets at least one of the following two conditions (i) has 15,000 employees or fewer, or (ii) has 2019 annual revenues of \$5 billion or less;</li> <li>4. Is created or organized in the U.S. or under laws of the U.S. with significant operations in and majority of its employees based in the U.S.</li> <li>5. Does not also participate in the MSNLF, the MSELF, or PMCCF; and</li> <li>6. Has not received specific support pursuant to the CARES Act</li> </ol> <p><a href="#">Required Lender and Borrower Certifications and Covenants</a></p> <p><b>Retaining Employees:</b> Each Eligible Borrower that participates in the Facility should make commercially reasonable efforts to maintain its payroll and retain its employees during the time the Eligible Loan is outstanding</p>	<p>An eligible loan is a secured or unsecured term loan made by an eligible lender to an eligible borrower that was originated after <b>April 24, 2020</b>, provided the loan has all of the following:</p> <ol style="list-style-type: none"> <li>1. <b>5 year maturity</b></li> <li>2. <b>Principal and interest payments deferred for one year</b> (unpaid interest will be capitalized);</li> <li>3. <b>Adjustable rate of LIBOR (1 or 3 month) + 300 bps;</b></li> <li>4. <b>Principal amortization of 15% at the end of the second year, 15% at the end of the third year, and a balloon payment of 70% at maturity at the end of the fourth year;</b></li> <li>5. <b>Minimum loan size of \$250,000;</b></li> <li>6. <b>Maximum loan size that is the lesser of</b> (i) \$50 million or (ii) an amount that, when added to the Eligible Borrower’s existing outstanding and undrawn available debt, does not exceed <b>six times</b> the Eligible Borrower’s adjusted 2019 earnings before interest, taxes, depreciation, and amortization;</li> <li>7. At the time of origination and at all times the Eligible Loan is outstanding, <b>the Eligible Loan is senior to or pari passu with, in terms of priority and security, the Eligible Borrower’s other loans or debt instruments</b>, other than mortgage debt; and</li> <li>8. <b>Prepayment permitted without penalty</b></li> </ol>	<p><b>Loan Classification:</b> if the Eligible Borrower had other loans outstanding with the Eligible Lender as of <b>December 31, 2019</b>, such loans must have had an internal risk rating equivalent to a “pass” in the Federal Financial Institutions Examination Council’s supervisory rating system on that date.</p> <p><b>Loan Participations:</b> The SPV will purchase at par value <b>an 85% participation</b> in the Eligible Loan. The SPV and the Eligible Lender will share risk in the Eligible Loan on a pari passu basis. The Eligible Lender must <b>retain its 15%</b> of the Eligible Loan until it matures or the SPV sells all of its participation, whichever comes first. The sale of a participation in the Eligible Loan to the SPV will be structured as a “true sale” and must be completed expeditiously after the Eligible Loan’s origination.</p> <p><b>Assessment of Financial Condition:</b> Eligible Lenders are expected to conduct an assessment of each potential borrower’s financial condition at the time of the potential borrower’s application.</p>	<p><a href="#">Main St. Lending Program Webpage</a></p> <p><a href="#">MSPLF Term Sheet</a></p> <p><a href="#">Main St Lending Program FAQs</a></p>



**FED FACILITIES/PROGRAMS SUMMARY**

Facility	Fees	Timing	Eligible Participant	Eligible Collateral	Pricing	Related Documents
Paycheck Protection Program Liquidity Facility PPPLF	No facility fee	No new extensions of credit will be made under the Facility after <b>December 31, 2020</b> , unless extended	<p><b>Eligible Borrowers:</b> All lenders that are eligible to originate PPP loans are eligible to borrow under the PPPLF</p> <p><b>Lending Reserve Bank :</b></p> <p><b>Depository institution or credit union:</b> the Reserve Bank in whose District depository institution is located (see Regulation D, 12 CFR 204.3(g)(1)-(2), for determining location).</p> <p><b>Community development financial institution as defined in 12 U.S.C. § 4702 and certified by the U.S. Treasury (that is not a depository institution or credit union):</b> Reserve Bank of Cleveland</p> <p><b>Member of the Farm Credit System (that is not a depository institution or credit union):</b> Reserve Bank of Minneapolis</p> <p><b>Small business lending companies as defined in 13 CFR 120.10 (that is not a depository institution or credit union):</b> Reserve Bank of Minneapolis</p> <p><b>Other eligible borrower type not listed above:</b> Reserve Bank of San Francisco</p>	<p>Only <b>PPP Loans guaranteed by the SBA</b> are eligible to serve as collateral for the PPPLF. An eligible borrower may pledge SBA-guaranteed PPP loans that it has originated or purchased.</p> <p><b>Collateral Valuation:</b> PPP Loans pledged as collateral to secure extensions of credit will be valued at the principal amount of the PPP Loan.</p> <p><b>Principal Amount:</b> The principal amount of an extension of credit will be equal to the principal amount of the PPP Loan pledged as collateral to secure the extension of credit.</p> <p><b>Non-Recourse:</b> Extensions of credit under the PPPLF are made without recourse to the borrower.</p> <p><b>Regulatory Capital Treatment:</b> Under section 1102 of the CARES Act, a PPP Loan will be assigned a <b>risk weight of zero percent</b> under the risk-based capital rules of the federal banking agencies.</p> <p><b>Maturity and Acceleration of Maturity:</b> The maturity date of an extension of credit will equal the maturity date of the PPP Loan pledged to secure the extension of credit.</p> <p>The maturity date of the PPPLF's extension of credit will be accelerated if the underlying PPP Loan goes into default and the eligible borrower sells the PPP Loan to the SBA to realize on the SBA guarantee. The maturity date of the PPPLF's extension of credit also will be accelerated to the extent of any loan forgiveness reimbursement received by the eligible borrower from the SBA.</p>	Extensions of credit under PPPLF will be made at a rate of <b>35 bps</b>	<p><a href="#">PPPLF Term Sheet</a></p> <p><a href="#">PPPLF FAQs</a></p> <p><a href="#">Additional PPPLF Info</a></p>