Aline® CAPITAL

As of 12/3/2024

Index Rates	Current	Previous Month	12 Mo High	12 Mo Low
Fed Funds Rate	4.75%	5.00%	5.50%	4.75%
Prime Rate	7.75%	8.00%	8.50%	7.75%
SOFR 1-Mo Avg	4.63%	4.84%	5.35%	4.63%
5-year Treas.	4.07%	4.19%	4.72%	3.40%
10-year Treas.	4.18%	4.33%	4.70%	3.62%

Agency

Conventional	5-year Spread	5-year Rate	10-year Spread	10-year Rate
55% LTV	120 - 175	5.27% - 5.82%	110 - 170	5.28% - 5.88%
55% - 65% LTV	140 - 185	5.47% - 5.92%	130 - 180	5.48% - 5.98%
65% - 80% LTV	190 - 235	5.97% - 6.42%	150 - 190	5.68% - 6.08%

Agency

Small Balance	5-year Spread	5-year Rate	10-year Spread	10 year Rate
55% LTV	180 - 290	5.87% - 6.97%	160 - 300	5.78% - 7.18%
55% - 65% LTV	200 - 300	6.07% - 7.07%	180 - 275	5.98% - 6.93%
65% - 80% LTV	250 - 320	6.57% - 7.27%	200 - 300	6.18% - 7.18%

CMBS	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	210 - 300	6.17% - 7.07%	200 - 275	6.18% - 6.93%
Industrial	225 - 300	6.32% - 7.07%	200 - 275	6.18% - 6.93%
Retail	250 - 325	6.57% - 7.32%	225 - 300	6.43% - 7.18%

LifeCo Large Loan Core	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	135 - 185	5.42% - 5.92%	135 - 185	5.53% - 6.03%
Industrial	135 - 185	5.42% - 5.92%	135 - 185	5.53% - 6.03%
Retail	160 - 200	5.67% - 6.07%	160 - 200	5.78% - 6.18%

LifeCo Conventional	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	180 - 220	5.87% - 6.27%	180 - 220	5.98% - 6.38%
Industrial	180 - 220	5.87% - 6.27%	180 - 220	5.98% - 6.38%
Retail	200 - 250	6.07% - 6.57%	200 - 250	6.18% - 6.68%

Bank / Credit Union	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	200 - 300	6.07% - 7.07%	225 - 300	6.43% - 7.18%
Industrial	225 - 300	6.32% - 7.07%	225 - 300	6.43% - 7.18%
Retail	275 - 350	6.82% - 7.57%	275 - 300	6.93% - 7.18%
New Construction	Floating Spread	250 - 350	Fixed Rate	6.50% - 8.50%

Bridge	Floating Spread	5-year Rate	Fixed Rate
Multifamily	250 - 400	6.57% - 8.07%	6.50% - 8.50%
Industrial	275 - 400	6.82% - 8.07%	6.50% - 8.50%
Retail	350 - 400	7.57% - 8.07%	6.75% - 9.25%
New Construction	500 - 700	9.63% - 11.63%	N/A

Equity Pricing	LTV / LTC	Preferred Return	Total Return
Preferred Equity	up to 85% LTV	6% - 10%	11%-14%
Mezz Debt	up to 85% LTV	6% - 10%	11%-14%
LP / JV Equity	up to 95% Equity	8% - 12%	14% - 22%
Co-GP Equity	up to 95% Equity	Pari Passu	22% - 30%+

*Rates applicable to today's treasury rates and are subject to change

*Spreads dependent on market size, loan size, level of deal affordability, and leverage