Aline® CAPITAL

| Index Rates | Current | Previous Month | 12 Mo High | 12 Mo Low |
|---|---|---|---|---|
| Fed Funds Rate | 4.50% | 4.50% | 5.50% | 4.50% |
| Prime Rate | 7.50% | 7.50% | 8.50% | 7.50% |
| SOFR 1-Mo Avg | 4.35% | 4.34% | 5.35% | 4.32% |
| 5-year Treas. | 3.75% | 3.77% | 4.62% | 3.40% |
| 10-year Treas. | 4.28% | 4.20% | 4.80% | 3.62% |

**Agency**

| Conventional | 5-year Spread | 5-year Rate | 10-year Spread | 10-year Rate |
|---|---|---|---|---|
| 55% LTV | 105 - 140 | 4.80% - 5.15% | 85 - 120 | 5.13% - 5.48% |
| 55% - 65% LTV | 115 - 150 | 4.90% - 5.25% | 95 - 140 | 5.23% - 5.68% |
| 65% - 80% LTV | 130 - 175 | 5.05% - 5.50% | 105 - 160 | 5.33% - 5.88% |

**Agency**

| Small Balance | 5-year Spread | 5-year Rate | 10-year Spread | 10 year Rate |
|---|---|---|---|---|
| 55% LTV | 155 - 265 | 5.30% - 6.40% | 135 - 250 | 5.63% - 6.78% |
| 55% - 65% LTV | 165 - 285 | 5.40% - 6.60% | 145 - 260 | 5.73% - 6.88% |
| 65% - 80% LTV | 200 - 305 | 5.75% - 6.80% | 165 - 270 | 5.93% - 6.98% |

| CMBS | 5-year Spread | 5-year Rate | 10-year Spread | 10 year Rate |
|---|---|---|---|---|
| Multifamily | 260 - 305 | 6.35% - 6.80% | 210 - 285 | 6.38% - 7.13% |
| Industrial | 250 - 325 | 6.25% - 7.00% | 200 - 265 | 6.28% - 6.93% |
| Retail | 255 - 330 | 6.30% - 7.05% | 210 - 275 | 6.38% - 7.03% |

| LifeCo Large Loan Core | 5-year Spread | 5-year Rate | 10-year Spread | 10 year Rate |
|---|---|---|---|---|
| Multifamily | 145 - 205 | 5.20% - 5.80% | 125 - 190 | 5.53% - 6.18% |
| Industrial | 150 - 230 | 5.25% - 6.05% | 135 - 190 | 5.63% - 6.18% |
| Retail | 145 - 225 | 5.20% - 6.00% | 125 - 190 | 5.53% - 6.18% |

| LifeCo Conventional | 5-year Spread | 5-year Rate | 10-year Spread | 10 year Rate |
|---|---|---|---|---|
| Multifamily | 165 - 220 | 5.40% - 5.95% | 155 - 215 | 5.83% - 6.43% |
| Industrial | 170 - 230 | 5.45% - 6.05% | 160 - 225 | 5.88% - 6.53% |
| Retail | 200 - 260 | 5.75% - 6.35% | 190 - 255 | 6.18% - 6.83% |

| Bank / Credit Union | 5-year Spread | 5-year Rate | 10-year Spread | 10 year Rate |
|---|---|---|---|---|
| Multifamily | 200 - 325 | 5.75% - 7.00% | 200 - 300 | 6.28% - 7.28% |
| Industrial | 220 - 325 | 5.95% - 7.00% | 205 - 325 | 6.33% - 7.53% |
| Retail | 220 - 325 | 5.95% - 7.00% | 205 - 300 | 6.33% - 7.28% |
| New Construction | Floating Spread | 250 - 350 | Fixed Rate | 6.50% - 8.50% |

| Bridge | Floating Spread | 5-year Rate | Fixed Rate |
|---|---|---|---|
| Multifamily | 250 - 400 | 6.25% - 7.75% | 6.50% - 8.50% |
| Industrial | 275 - 400 | 6.50% - 7.75% | 6.50% - 8.50% |
| Retail | 300 - 400 | 6.75% - 7.75% | 6.75% - 9.25% |
| New Construction | 450 - 700 | 8.85% - 11.35% | 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, as of 9/2/2025, and are subject to change

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