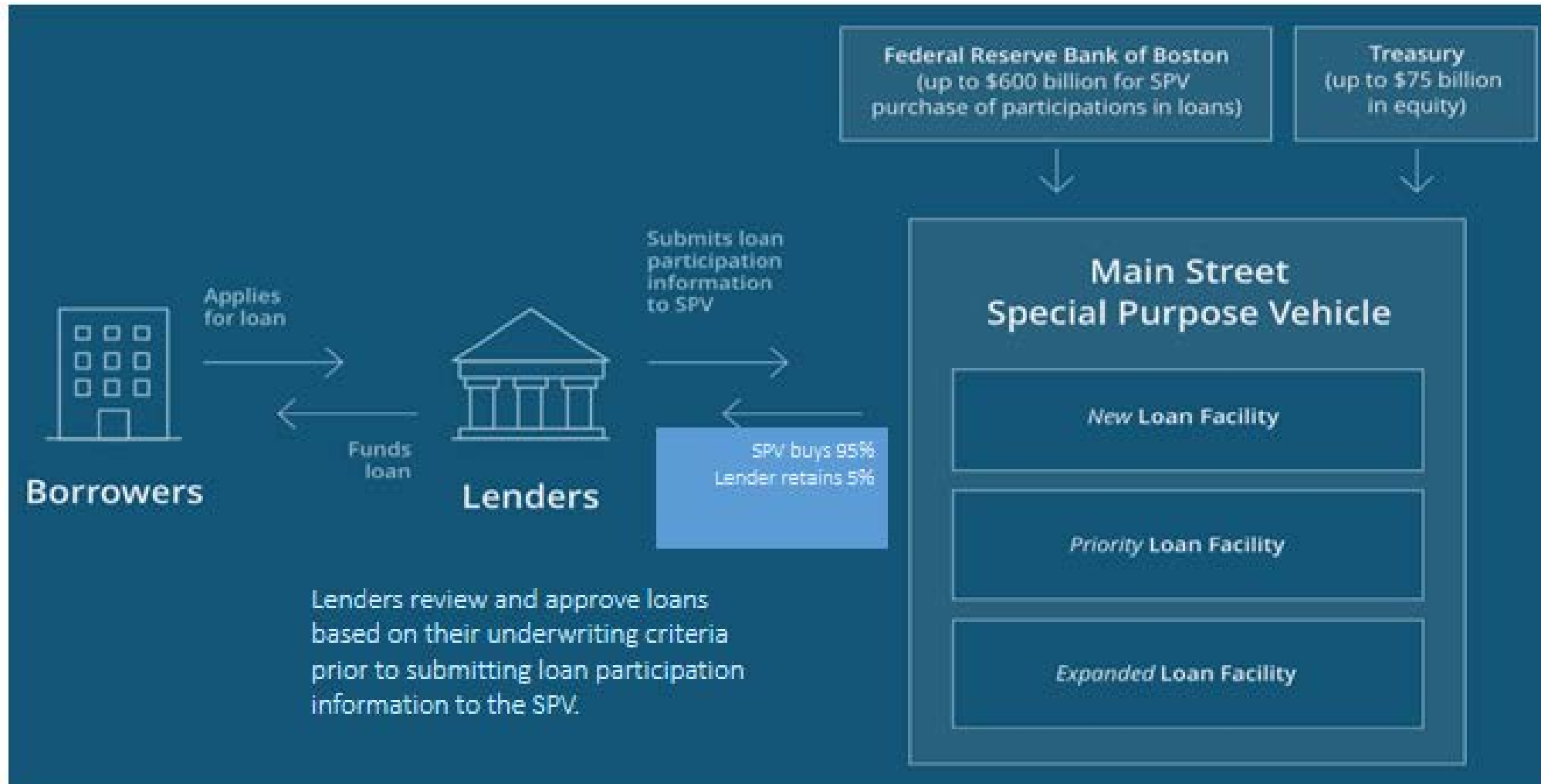


Main Street Lending Program

Main Street Lending Program Overview

- The Federal Reserve established the Main Street Lending Program (MSLP) to promote lending to a wide variety of small and medium-sized businesses that were in good financial condition before the onset of the COVID-19 pandemic to help maintain operations and payroll.
- The program operates through three lending facilities and offers 5-year loans, ranging in size from \$250,000 to \$300 million, with floating rates. The facilities also have principal payments deferred for two years and interest payments deferred during the first year to assist businesses facing temporary cash flow interruptions.
- Lending is conducted through Eligible Lenders. The Federal Reserve does not extend loans directly to borrowers.
- Main Street loans are not grants and cannot be forgiven.

MSLP Overview



Eligible Loans

	<i>New Loan Facility</i>	<i>Priority Loan Facility</i>	<i>Expanded Loan Facility</i>
Loan Term	5 years		
Interest Rate	Adjustable rate of LIBOR (1 or 3 month) + 300 basis points		
Principal and Interest Payments	Principal deferred for 2 years and interest deferred for 1 year		
Loan Size	\$250,000 - \$35 million	\$250,000 - \$50 million	\$10 million - \$300 million
Relevant Adjusted 2019 EBITDA for Maximum Loan Size Calculation	4 times	6 times	6 times
Lender Participation Rate	Lender will retain 5% of the loan		Lenders will retain 5% of the upsized tranche
Main Street SPV Participation Rate	Main Street SPV will purchase a 95% interest in the loan		Main Street SPV will purchase a 95% interest in the upsized tranche of the loan
Principal Payments, Year 3 – Year 5	15%, 15%, 70%		
Prepayment allowed	Yes, without penalty		
Loan Fees	Origination and transaction fees may apply		

Eligible Lenders

Eligible Lenders include the following (criteria are the same across all three facilities):

- U.S. federally-insured depository institutions (including banks, savings associations, and credit unions)
- U.S. branches or agencies of foreign banks
- U.S. bank holding companies
- U.S. savings and loan holding companies
- U.S. intermediate holding companies of foreign banking organizations
- Any U.S. subsidiary of any of the above mentioned institutions

Eligible Borrowers

Eligible Borrowers are Businesses (as defined in the term sheets) with the following characteristics (criteria are the same across all three facilities):

- U.S. Business established prior to March 13, 2020
- Up to 15,000 employees or up to \$5 billion in 2019 annual revenue
- Must not be an Ineligible Business
 - Ineligible Businesses include Businesses listed in 13 CFR 120.110(b)-(j), (m)-(s), as modified and clarified by SBA regulations for purposes of the PPP on or before April 24, 2020
- Must be able to meet all conditions and certifications required by the program

Eligible Borrower Conditions

- Eligible Borrowers may participate in only one of the Main Street facilities (New, Priority, or Expanded).
- Eligible Borrowers participating in a Main Street facility may not also participate in the Primary Market Corporate Credit Facility.
- In addition, an affiliated group of companies can participate in only one Main Street facility, and may not participate in both a Main Street facility (New, Priority, or Expanded) and the Primary Market Corporate Credit Facility.
- Eligible Borrowers that have received loans under the CARES Act PPP loan program may also receive Main Street loans.
- Eligible Borrowers that have received or will receive an Economic Injury Disaster Loan (EIDL) Advance may also receive Main Street loans.

Getting Started

- Interested businesses should contact an Eligible Lender to discuss applying for a loan that would meet the program criteria for an Eligible Loan, which are available on the [MSLP website](#).
 - As previously noted, such loans also need to meet the lender's underwriting standards.
- Eligible Borrowers must submit an application and other required documentation to an Eligible Lender (lenders may use their own loan documents).
- Eligible Lenders determine whether an Eligible Borrower is approved for a loan.
 - Lenders are encouraged to work with Borrowers affected by COVID-19 and may originate or expand loans to such Borrowers under the Program.