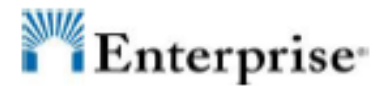


Enterprise New Markets Tax Credit Program



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|------------------------------------|--|---------------|-------------------------------|-------------------------------|-------------------------|----------------|--------|-----------------------|-------------------------------|
| Portfolio Summary: | <ul style="list-style-type: none">• \$1.02 billion in allocation awarded to date• \$988 million in allocation deployed to date• 90 projects in 24 states + Washington, DC• Transaction types include retail, community facilities, schools, health clinics, light manufacturing, mixed-use• Created 34,486 jobs, provided ~1.9 million low-income people with programming/services | | | | | | | | |
| NMTC Allocation Priorities: | <ul style="list-style-type: none">• Enterprise Impact Markets• Highly distressed census tract<ul style="list-style-type: none">• Poverty > 30%• Median Family Income < 60%• Unemployment Rate > 1.5x• Strong community impacts• Proximity to affordable housing• Incorporate sustainable design• Access to transit | | | | | | | | |
| Fees & Reserves: | <table border="0"><tr><td data-bbox="687 929 1257 972">Upfront Fees:</td><td data-bbox="1257 929 1891 972">• 3.5% of allocation provided</td></tr><tr><td data-bbox="687 972 1257 1015">Annual Asset Management Fees:</td><td data-bbox="1257 972 1891 1015">• Up to 50 basis points</td></tr><tr><td data-bbox="687 1015 1257 1058">Back-end Fees:</td><td data-bbox="1257 1015 1891 1058">• None</td></tr><tr><td data-bbox="687 1058 1257 1180">Reserve requirements:</td><td data-bbox="1257 1058 1891 1180">• Up to 100% of fees reserved</td></tr></table> | Upfront Fees: | • 3.5% of allocation provided | Annual Asset Management Fees: | • Up to 50 basis points | Back-end Fees: | • None | Reserve requirements: | • Up to 100% of fees reserved |
| Upfront Fees: | • 3.5% of allocation provided | | | | | | | | |
| Annual Asset Management Fees: | • Up to 50 basis points | | | | | | | | |
| Back-end Fees: | • None | | | | | | | | |
| Reserve requirements: | • Up to 100% of fees reserved | | | | | | | | |

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