

FlexGen Non-QM Product Matrix - Full Income Documentation

Effective 1.6.2022

| Maximum LTV/CLTVs | | Standard Doc - Primary Residence | | |
|--|------------------------|----------------------------------|--------------------|--------------------|
| Credit Score | Loan Amount | Purchase | R/T Refinance | Cash-Out Refinance |
| 700+ | <=1,000,000 | 90 | 90 | 85 |
| | 1,000,001 – 1,500,000 | 85 | 85 | 80 |
| | 1,500,001 – 2,000,000 | 80 | 80 | 75 |
| | 2,000,001 – 3,000,000 | 75 | 75 | 65 |
| 680 - 699 | <=1,000,000 | 85 | 85 | 80 |
| | 1,000,001 – 1,500,000 | 80 | 80 | 75 |
| | 1,500,001 – 2,000,000 | 80 | 80 | 70 |
| | 2,000,001 – 3,000,000 | 70 | 70 | 65 |
| 660 - 679 | <=1,000,000 | 85 | 85 | 75 |
| | 1,000,001, – 1,500,000 | 80 | 80 | 75 |
| | 1,500,001 – 2,000,000 | 75 | 75 | 70 |
| 620 - 659 | <=1,000,000 | 80 | 80 | 70 |
| | 1,000,001 – 1,500,000 | 75 | 75 | 65 |
| | 1,500,001 – 2,000,000 | 70 | 70 | NA |
| 580 – 619 | <= 1,000,000 | 70 | 70 | 65 |
| Housing History Restrictions | | | | |
| Housing History: | | 1x30x12 | 0x60x12 | 0x90x12 |
| Max LTV/CLTV: | | 90 | 85 | 70 |
| Max LTV Cash-out | | 80 | 75 | NA |
| Max Loan Amt: | | \$3,000,000 | \$1,500,000 | \$1,000,000 |
| Housing Event Seasoning Restrictions | | | | |
| BK/FC/SS/DIL/Mod: | | >=36 Mo | >= 24 Mo | >= 12 Mo |
| Max LTV/CLTV: | | 90 | 85 | 70 |
| Max LTV Cash-out | | 80 | 75 | NA |
| Max Loan Amt: | | \$3,000,000 | \$1,500,000 | \$1,000,000 |
| Occupancy Restrictions Second Home & Investment | | | | |
| Max LTV/CLTV: | | 80 | | |
| Max LTV Cash-out | | 75 | | |
| Max Loan Amt: | | \$2,500,000 | | |

FlexGen Non-QM Product Matrix - Alternative Income Documentation

Effective 1.6.2022

| Maximum LTV/CLTVs | | Bank Statements/1099/WVOE/P&L/Asset Depletion - Primary Residence | | |
|--|-----------------------|---|--------------------|--------------------|
| Credit Score | Loan Amount | Purchase | R/T Refinance | Cash-Out Refinance |
| 700+ | <=1,000,000 | 90 | 90 | 85 |
| | 1,000,001 – 1,500,000 | 85 | 85 | 80 |
| | 1,500,001 – 2,000,000 | 80 | 80 | 75 |
| | 2,000,001 – 3,000,000 | 75 | 75 | 65 |
| 680 - 699 | <=1,000,000 | 85 | 85 | 80 |
| | 1,000,001 – 1,500,000 | 80 | 80 | 75 |
| | 1,500,000 – 2,000,000 | 80 | 80 | 70 |
| | 2,000,001 – 3,000,000 | 70 | 70 | 65 |
| 660 - 679 | <=1,000,000 | 85 | 85 | 75 |
| | 1,000,001 – 1,500,000 | 80 | 80 | 75 |
| | 1,500,001 – 2,000,000 | 75 | 75 | 70 |
| 620 - 659 | <=1,000,000 | 80 | 80 | 70 |
| | 1,000,001 – 1,500,000 | 75 | 75 | NA |
| | 1,500,001 – 2,000,000 | 70 | 70 | NA |
| 580 – 619 | <=1,000,000 | 70 | 70 | 65 |
| Housing History Restrictions | | | | |
| Housing History: | | 1x30x12 | 0x60x12 | 0x90x12 |
| Max LTV/CLTV: | | 90 | 85 | 70 |
| Max LTV Cash-out | | 80 | 75 | NA |
| Max Loan Amt: | | \$3,000,000 | \$1,500,000 | \$1,000,000 |
| Housing Event Seasoning Restrictions | | | | |
| BK/FC/SS/DIL/Mod: | | >=36 Mo | >= 24 Mo | >= 12 Mo |
| Max LTV/CLTV: | | 90 | 85 | 70 |
| Max LTV Cash-out | | 80 | 75 | NA |
| Max Loan Amt: | | \$3,000,000 | \$1,500,000 | \$1,000,000 |
| Occupancy Restrictions Second Home & Investment | | | | |
| Max LTV/CLTV: | | 80 | | |
| Max LTV Cash-out | | 75 | | |
| Max Loan Amt: | | \$2,500,000 | | |
| Written VOE and P&L Only | | | | |
| Minimum Credit Score | | 660 | | |
| Max LTV/CLTV: | | 80 | | |
| Max LTV Cash-out | | 75 | | |
| Max Loan Amt: | | \$1,500,000 | | |

FlexGen Credit Matrix - Full Income Documentation

| Product Information | | Credit Guidelines | |
|--|--|-------------------------|--|
| Product Types | 30-Yr Fixed, (40-year term available when combined with interest only feature) | Credit Score | Middle of 3 scores or lower of 2 |
| | | Document Age | 30-days |
| Interest Only | <ul style="list-style-type: none"> Min Credit Score: 660 Max LTV: 90% | Tradelines | <ul style="list-style-type: none"> Min: 2 reporting 24-months w/activity in last 12- months or 3 reporting 12-months w/recent activity. If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived |
| Loan Amounts | <ul style="list-style-type: none"> Min: 150,000 Max: 3,000,000 | | |
| Loan Purpose | Purchase, Rate/Term, and Cash Out | | |
| Occupancy | Primary, Second Home, Investment | Housing History | See Matrix |
| Property Type | Single Family, Attached, Detached: No restrictions 2-4 Units, Condominium: Max LTV/CLTV 85% | Housing Event | See Matrix |
| | Rural Properties – Not eligible | | |
| Acreage | Property up to 20-acres, not meeting the rural definition, eligible. 10 or more acres limited to a max LTV/CLTV 80% | DTI Requirements | Maximum 50% |
| Cash--In-Hand | Max Cash-In-Hand: Unlimited | | |
| Prepayment Penalty (PPP) - Investment Property Only | <ul style="list-style-type: none"> PPP periods up to 5-Years eligible, see rate sheet PPP not allowed in KS, MI, MN, NM, OH, and RI PPP not allowed on loans vested to individuals in IL and NJ PPP not allowed on loans < \$278,204 in PA Only declining PPP structures allowed in MS | Appraisals | FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2 nd appraisal obtained. 2 nd Appraisal required for loans > \$2,000,000 |
| State Restrictions | CT and IL Max LTV/CLTV 85% - Cash-out 75% LTV/CLTV | | |
| Income Guidelines | | Asset Guidelines | |
| Full Income Documentation | <ul style="list-style-type: none"> Wage/Salary: Paystubs, W-2, 2 Years or 1 Year of Tax Returns, IRS Form 4506 Self-Employed: 2 Years or 1 Year of Personal and Business Tax Returns, YTD P&L, IRS Form 4506 Verbal VOE required within 10-days of Note Date | Assets | Min of 30-days asset verification required; any large deposit must be sourced |
| | | Reserves | <ul style="list-style-type: none"> LTV ≥ 80%: 6-months of PITIA LTV < 80%: 3-months of PITIA Cash out may be used to satisfy requirement |
| 1 Year Full Doc | Pricing Adjustment Applies | Gift Funds | Min contribution: 5% primary, 10% investment |

FlexGen Credit Matrix - Alternative Income Documentation

| Product Information | | Credit Guidelines | |
|--|---|---|--|
| Product Types | 30-Yr Fixed, (40-year term available when combined with interest only feature) | Credit Score | Middle of 3 scores or lower of 2 |
| Interest Only | <ul style="list-style-type: none"> Min Credit Score: 660 Max LTV: 90% | Document Age | 30-days |
| Loan Amounts | <ul style="list-style-type: none"> Min: 150,000 Max: 3,000,000 | Tradelines | <ul style="list-style-type: none"> Min: 2 reporting 24-months w/activity in last 12- months or 3 reporting 12-months w/recent activity. If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived |
| Loan Purpose | Purchase, Rate/Term, and Cash Out | | |
| Occupancy | Primary, Second Home, Investment | Housing History | See Matrix |
| Property Type | Single Family, Attached, Detached: No restrictions 2-4 Units, Condominium: Max LTV/CLTV 85% | Housing Event | See Matrix |
| | Rural Properties – Not eligible | | |
| Acreage | Property up to 20-acres, not meeting the rural definition, eligible. 10 or more acres limited to a max LTV/CLTV 80% | DTI Requirements | Maximum 50% |
| Cash--In-Hand | Max Cash-In-Hand: Unlimited | Appraisals | FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2 nd appraisal obtained. 2 nd Appraisal required for loans > \$2,000,000 |
| Prepayment Penalty (PPP) - Investment Property Only | <ul style="list-style-type: none"> PPP periods up to 5-Years eligible, see rate sheet PPP not allowed in KS, MI, MN, NM, OH, and RI PPP not allowed on loans vested to individuals in IL and NJ PPP not allowed on loans < \$278,204 in PA Only declining PPP structures allowed in MS | | |
| State Restrictions | CT and IL Max LTV/CLTV 85% - Cash-out 75% LTV/CLTV | | |
| Income Guidelines | | Asset Guidelines | |
| Personal Bank Statements: | <ul style="list-style-type: none"> 24 or 12-months of Personal and 2-months of business bank statements. Qualifying income is determined by the total eligible deposits from the 24 or 12-months of personal statements divided by the number of statements. The business bank statements must reflect business activity and transfers to the personal account. | Assets | Min of 30-days asset verification required; any large deposit must be sourced |
| | | Reserves | <ul style="list-style-type: none"> LTV ≥ 80%: 6-months of PITIA LTV < 80%: 3-months of PITIA Cash out may be used to satisfy requirement |
| Business Bank Statements: | <ul style="list-style-type: none"> 24 or 12-months of business bank statements. Qualifying income is determined by one of the following analysis methods: <ul style="list-style-type: none"> Fixed Expense Ratio (50%) industry eligibility based upon the completion of the Business Narrative Form in the Seller Guide. Expense ratio provided by a 3rd party (CPA/EA) min ratio of 10% 3rd party prepared Profit & Loss Statement (CPA/ EA) | Gift Funds | Min contribution: 5% primary, 10% investment |
| | | Profit & Loss Statement Only | <ul style="list-style-type: none"> 24 or 12-month CPA/EA prepared Profit & Loss Statement Only CPA/EA/CTEC must attest they have prepared the borrower's most recent tax return |
| Written Verification of Employment | <ul style="list-style-type: none"> FNMA Form 1005 Two (2) most recent months of personal bank statements reflecting deposit(s) from employer on each of the statements Minimum Credit Score: 660 | | |
| IRS Form 1099 | <ul style="list-style-type: none"> 2-Years or 1-Year 1099 Fixed Expense Ratio of 10% YTD Documentation to support continued receipt of income from same source | | |
| Asset Utilization | Eligible assets divided by 84 to determine a monthly income | | |
| 1 Year Lim Doc | Pricing Adjustment Applies | | |