

CAPITAL MARKET SOLUTIONS INVESTMENT ADVISORY

*An investment-grade, short-term
investment opportunity*

Investment Summary

Investors now have an alternative investment opportunity to either lend against or to purchase investment-grade accounts receivables (AR) from suppliers of various goods and services across various industries. The average tenure of an individual AR is 50 days from purchase. This investment opportunity offers significantly higher returns for investors vs. short-term, investment-grade commercial paper while carrying a similar credit risk.

MountainSeed Partnership

MountainSeed has partnered with a specialized trade finance firm, backed by one of the world's leading private multi-asset alternative investment firms, to bring this alternative investment opportunity to our clients.

The goal is to help financial institutions diversify their investment portfolios and achieve significantly higher yields over comparable risk assets.

Our partner's leadership has been active in the trade finance space for more than 3 decades and has acquired over \$40B in assets during its history. Since its inception in 2020, our partner has purchased over \$450M in accounts receivables with zero credit losses to date.

Investor Structure

Option 1: Loan to an SPE secured by AR.

Yields starting at 1.25%.

Credit enhancement is possible.

Option 2: Direct purchase of AR through SPE.

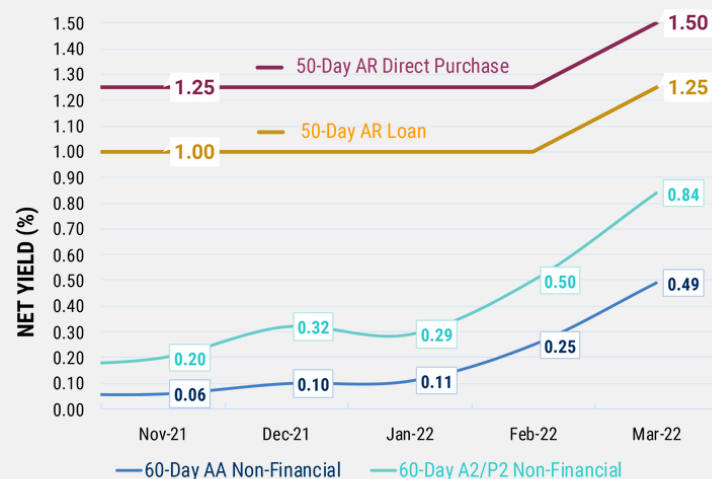
Yields starting at 1.50%.

In either scenario, investors can directly approve obligors and set credit limits based on their individual tolerances.

Asset is self-liquidating over a short-term investment horizon.

Investment Comparison Table

The table below compares the net yield between commercial paper and AR. The yield for AA Non-Financial and A2/P2 Non-Financial Commercial Paper is shown as a monthly average. The yield for a 50-Day AR Loan and AR Direct Purchase is shown as a fixed rate.



Source: Federal Reserve; Data through March 14, 2022.

Experienced. Credible. Secure.

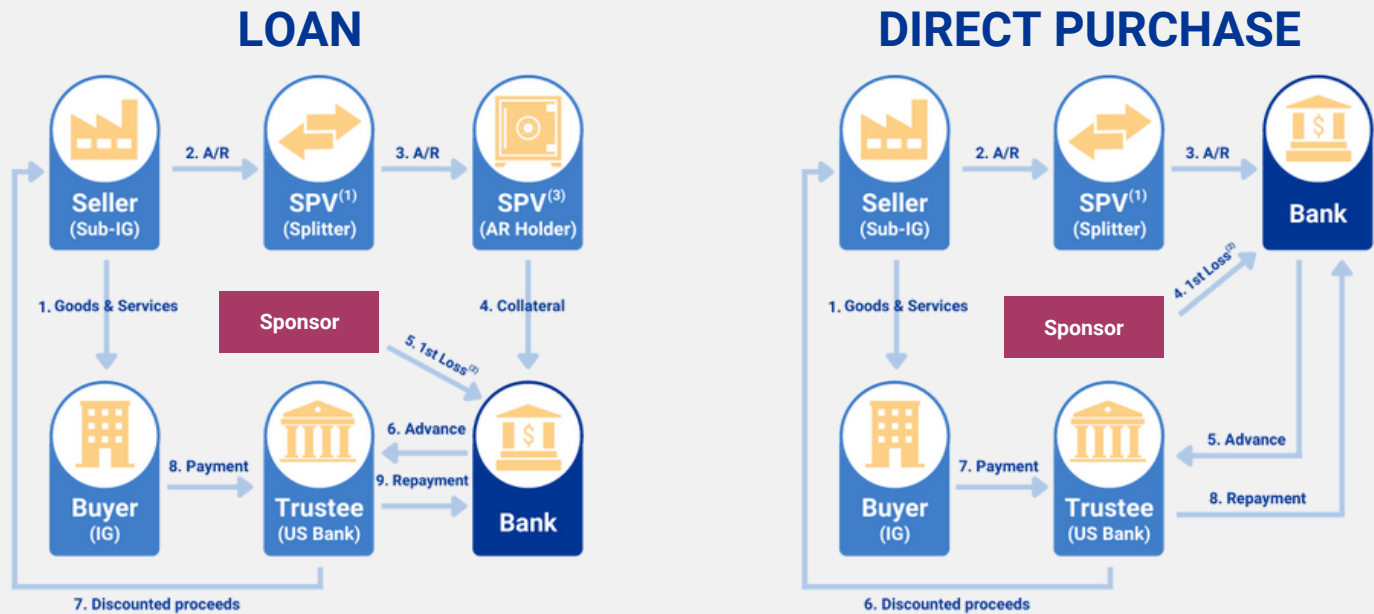
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Get in Touch

capitalmarkets@mountainseed.com
Schedule an information session to learn more.

Funding Options: Loan vs. Direct Purchase

The chart below illustrates the difference in the investment process between funding as a loan versus a direct purchase.



1. Sponsor, which was set up and owned by Global Securitization Services, acts as an asset splitter when there are multiple funders.
2. Sponsor provides optional first loss funding on top of reserves held back from Sellers to protect the Bank from dilution.
3. Collateral is held in a bankruptcy-remote entity to protect Bank from borrower insolvency.

How It Works

Accounts receivable are purchased from sellers at a discount which is later paid in full by the respective Obligor.

The AR is only purchased once the buyer has received and accepted the good or service.

AR is only purchased from Obligors that carry an investment-grade credit rating.

Additional Information

- Comprehensive education and training is available.
- All transactions are subject to full due diligence.
- The platform provides lenders with full transparency, reporting, and compliance.
- US Bank serves as the trustee for the assets and controls all cash.

Why MountainSeed?

- Exclusive access via MountainSeed's Capital Market Solutions team.
- Available at no cost to you – MountainSeed facilitates the entire transaction.

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