

Facility	Objective	Eligibility	Additional Information/ Resources
Main Street Lending Program	Federal Reserve lending facility providing assistance to small- and mid-sized businesses that were in good financial standing before the COVID-19 pandemic.	Small- and mid- sized businesses contact eligible lenders, which vary by specific MSLP program.	Federal Reserve description and with links to eligible lenders by program Federal Reserve FAQ
Primary and Secondary Market Corporate Credit Facilities	Designed to maintain the availability of credit to large employers and to support corporate bond markets.	<p>Primary Market Corporate Credit Facility (PMCCF):</p> <p>Eligible corporate bonds as sole investor:</p> <p>The Facility may purchase eligible corporate bonds as the sole investor in a bond issuance. Eligible corporate bonds must meet each of the following criteria at the time of bond purchase by the Facility: (i) issued by an eligible issuer; and (ii) have a maturity of 4 years or less.</p> <p>Eligible syndicated loans and bonds purchased at issuance:</p> <p>The Facility also may purchase portions of syndicated loans or bonds of eligible issuers at issuance. Eligible syndicated loans and bonds must meet each of the following criteria at the time of purchase by the Facility: (i) issued by an eligible issuer; and (ii) have a maturity of 4 years or less. The Facility may purchase no more than 25 percent of any loan syndication or bond issuance.</p> <p>Secondary Market Corporate Credit Facility (SMCCF):</p> <p>Eligible Individual Corporate Bonds:</p> <p>The Facility may purchase corporate bonds that, at the time of purchase by the Facility: (i) were issued by an eligible issuer; (ii) have a remaining maturity of 5 years or less; and (iii) were sold to the Facility by an eligible seller.</p> <p>Eligible Exchange-traded Funds (ETFs):</p> <p>The Facility also may purchase US-listed ETFs whose investment objective is to provide broad exposure to the market for US corporate bonds. The preponderance of ETF holdings will be of ETFs whose primary investment objective is exposure to US investment-grade corporate bonds, and the remainder will be in ETFs whose primary investment objective is exposure to US high-yield corporate bonds.</p>	<p>CARES Act Economic Assistance to Business Enterprises, States and Municipalities, Squire Patton Boggs, March 2020</p> <p>PMCCF description</p> <p>SMCCF description</p>

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Paycheck Protection Program (PPP) Lending Facility	Federal Reserve lending facility providing liquidity to financial institutions providing loans to small businesses under the PPP.	All depository institutions that originate PPP loans are eligible to borrow.	Federal Reserve description Federal Reserve FAQ
Term Asset-Backed Securities Loan Facility	Supports flow of credit to consumers and businesses by issuing asset-backed securities (ABS).	<p>Eligible Borrowers:</p> <p>Eligible borrowers include businesses that (i) are created or organized in the United States or under the laws of the United States, (ii) have significant operations in and a majority of their employees based in the United States, and (iii) maintain an account relationship with a primary dealer.</p> <p>Eligible Collateral:</p> <p>Eligible collateral includes US dollar denominated cash (that is, not synthetic) ABS that have a credit rating in the highest long-term or, if no long-term rating is available, the highest short-term investment-grade rating category from at least two eligible nationally recognized statistical rating organizations (NRSROs) and do not have a credit rating below the highest investment-grade rating category from an eligible NRSRO. With the exception of commercial mortgage-backed securities (CMBS), SBA Pool Certificates, and Development Company Participation Certificates, eligible ABS must be issued on or after March 23, 2020. CMBS issued on or after March 23, 2020, will not be eligible. SBA Pool Certificates or Development Company Participation Certificates must be issued on or after January 1, 2019</p>	CARES Act Economic Assistance to Business Enterprises, States and Municipalities , Squire Patton Boggs, March 2020 Federal Reserve description
Municipal Liquidity Facility (MLF)	US\$500 billion lending facility for states and cities with over 1 million residents, and counties with over 2 million residents. The US Department of the Treasury is providing US\$35 billion in equity investments as credit protection for the MLF.	<p>Eligibility:</p> <p>US states and the District of Columbia</p> <p>US counties with a population exceeding 2 million residents</p> <p>US cities with a population exceeding 1 million residents</p> <p>Conditions:</p> <p>Pricing of Eligible Notes will be based solely on the Eligible Issuer's rating</p> <p>Size limitation: although the Municipal Special Purpose Vehicle (SPV) may purchase Eligible Notes in multiple tranches from an Eligible Issuer, the Municipal SPV may only purchase Eligible Notes in an amount "up to an aggregate amount of 20% of the general revenue from its own sources and utility revenue of the applicable State, County, or City for fiscal year 2017."</p>	CARES Act Financial Assistance to Municipalities: Municipal Liquidity Facility , Squire Patton Boggs, April 2020 Federal Reserve guidance

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Foreign and International Monetary Authorities Facility (FIMA)	Supports the smooth functioning of financial markets by allowing foreign central banks to exchange US Treasury securities for US dollars		Federal Reserve guidance