

## MARKET PROFILE

as of May 14, 2024

**NYSE:** [ABR](#)

**Price:** \$15.10

**Shares Outstanding<sup>(1)</sup>:** 205.75M

**Float:** 181.35M

**3 Mth Avg. Daily Volume:** 4.22M

**52-Week High:** \$17.74

**52-Week Low:** \$11.77

**Annual Dividend:** \$1.72

<sup>(1)</sup>Includes 16.29M OP units



## RECENT NEWS

**MAY 3, 2024**

[Arbor Realty Trust Reports First Quarter 2024 Results and Declares Dividend of \\$0.43 per Share](#)

**MAR 5, 2024**

[Arbor Private Construction \(APC\) Attracts a Bevy of Borrowers in Strong Launch](#)

**FEB 21, 2024**

[Arbor Recognized as Top Lender by Fannie Mae, Freddie Mac, and FHA in 2023](#)

## ANALYST COVERAGE

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Richard Shane  
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**Keefe, Bruyette & Woods**  
Jade Rahmani  
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**Raymond James & Associates**  
Stephen Laws  
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**Piper Sandler**  
Crispin Love  
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**Wedbush Securities**  
Jay McCanless  
212.833.1381

## PROFILE

Arbor Realty Trust, Inc. (NYSE:ABR) is a nationwide real estate investment trust and direct lender, providing loan origination and servicing for multifamily, single-family rental (SFR) portfolios and other diverse commercial real estate assets. Headquartered in Uniondale, NY, Arbor manages a multibillion-dollar servicing portfolio, specializing in government-sponsored enterprise products. Arbor is a leading Fannie Mae DUS® lender and Freddie Mac Optigo® Seller/Servicer. Arbor's product platform also includes CMBS, bridge, mezzanine, and preferred equity loans. Rated by Standard and Poor's and Fitch Ratings, Arbor is committed to building on its reputation for service, quality, and customized solutions with an unparalleled dedication to providing our clients excellence over the entire life of a loan.

## CORPORATE STRATEGY

Arbor Realty Trust is one of the nation's premier real estate finance companies, offering the most comprehensive, customized and creative financing platforms in the commercial real estate industry. Arbor's diversified lending solutions are bolstered by its economic foundation as a real estate investment trust, but it's not just another mortgage REIT. Arbor takes pride in conducting business as a firm that builds long-term client partnerships with a results-oriented approach that produces innovative and efficient financial solutions. The company has proven it can achieve all of its objectives through the following business strategies:

- Provide customized financing
- Execute transactions rapidly
- Capitalize on Arbor's CLO technology
- Manage and maintain credit quality

## COMPETITIVE STRENGTHS

- Internally managed REIT with a versatile multifamily-centric operating platform and a unique business model, consisting of three primary business platforms:
  - Balance sheet loan origination
  - GSE/Agency loan origination
  - Servicing
- Complementary operating platforms with diversified and recurring income streams with a proven track record for growth
- Capital light GSE/Agency business generating significant earnings and cash flows
- Primary focus on small balance loans in the highly attractive and stable multifamily sector
- Prudent leverage and balance sheet strategy with stable liability structures that are long-dated, nonrecourse and non-mark-to-market
- Cycle tested senior management team with 30+ years of industry experience

## FIRST QUARTER 2024 HIGHLIGHTS

### Company Highlights

- Diversified, annuity-based operating platform with a multifamily focus that generates strong distributable earnings and dividends in all cycles
  - GAAP net income of \$0.31 per diluted common share
  - Distributable earnings of \$0.47, or \$0.48 per diluted common share, excluding a \$1.6 million realized loss on a non-performing loan that was previously reserved for
  - Declares cash dividend on common stock of \$0.43 per share representing a 91% payout ratio

### Agency Business

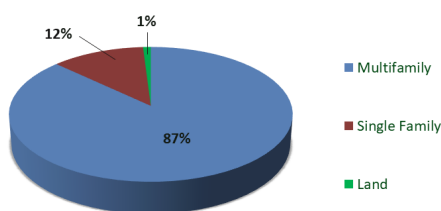
- Agency loan originations of \$846.3 million; a servicing portfolio of ~\$31.38 billion, up 9% from 1Q23

### Structured Business

- Structured loan originations of \$255.9 million, runoff of \$640.0 million, and a portfolio of ~\$12.25 billion

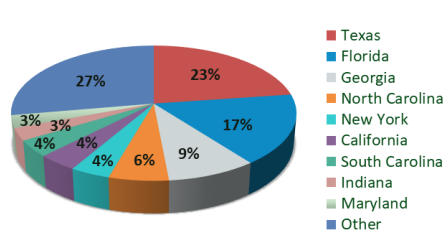
**DIVERSE PRODUCT LINES:** GOVERNMENT-SPONSORED ENTERPRISE PRODUCTS (FANNIE MAE, FREDDIE MAC, FHA)  
CMBS BRIDGE MEZZANINE PRIVATE LABEL SINGLE-FAMILY RENTAL

STRUCTURED PORTFOLIO  
ASSET CLASS



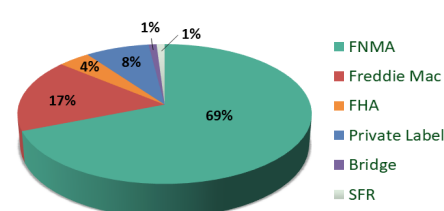
As of March 31, 2024

STRUCTURED PORTFOLIO  
GEOGRAPHIC LOCATION



As of March 31, 2024

AGENCY SERVICING  
PORTFOLIO BY INVESTOR



As of March 31, 2024

## EXECUTIVE MANAGEMENT

**Ivan Kaufman**  
Chairman and Chief  
Executive Officer

**Paul Elenio**  
Chief Financial Officer

**Fred Weber**  
Executive Vice President,  
Managing Director of  
Structured Finance and  
Principal Transactions

**Gene Kilgore**  
Executive Vice President,  
Structured Securitization

**Steve Katz**  
Executive Vice President,  
Chief Investment Officer  
Residential Financing

**John Caulfield**  
Chief Operating Officer,  
Agency Lending

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