# Figure Technology Solutions Achieves Industry First with S&P AAA Ratings for Blockchain Assets

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*$355M securitization marks a major milestone in capital markets blockchain integration*

**NEW YORK, NY – June 12, 2025 –** **Figure Technology Solutions** (“Figure”), a technology platform powering an efficient, liquid, blockchain-based marketplace for financial products, today announced its latest securitization of mortgage assets totaling $355 million. This transaction, FIGRE 2025-HE3, is a landmark achievement as the first of its kind to receive ratings from S&P Global Ratings across all six bond classes, ranging from AAA to B-.

“This milestone is a significant validation of both our asset quality and the blockchain-backed ecosystem we are building,” said Todd Stevens, Chief Capital Officer of Figure. “Securing AAA ratings from S&P reflects the growing confidence in blockchain infrastructure as a foundation for secure, efficient, and transparent financial products.”

**Key Highlights of the Transaction:**

**Investor Participation:** More than 30 unique investors participated in the transaction, with large AAA investor participation. Participants included insurance companies, money managers, and credit funds.

**Oversubscription:** All bond classes were oversubscribed during the sale process, reflecting strong market demand.

**Figure Connect:** All of the collateral in the transaction was contributed by participants on Figure Connect – underscoring growing acceptance of our blockchain-based marketplace. Figure itself contributed no collateral into the deal.

“Our goal is for the market to see us as predictable on the credit side as well as the issuance side. We’re confident that we can be relied on as a steady, consistent, transparent issuer, which helps drive our appeal with our diverse investor base,” Stevens added.

The underlying loans in this transaction leverage the **Provenance Blockchain** to enhance the efficiency and transparency of the underwriting process.

FIGRE 2025-HE3 represents Figure’s fourth HELOC securitization in 2025, underscoring the company's continued momentum in the market.

Since the launch of Figure Connect in June 2024, investor participation has increased due to the platform's efficiency and yield advantages over traditional non-QM offerings. The recent **joint venture with Sixth Street**, committing over $2 billion in liquidity, further strengthens Figure's capacity to bridge traditional finance with innovative blockchain solutions. Figure continues to lead the market in blockchain-based securitizations with its end-to-end digital infrastructure driving faster execution and reduced costs, offering enhanced transparency for both issuers and investors.

**About Figure Technology Solutions**

Founded in 2018, Figure Technology Solutions (“Figure”) is a blockchain–based technology platform built to enhance efficiency and transparency in financial services. Figure Connect is powered by the Provenance Blockchain, which onboards all of Figure’s loans, and is the world’s largest originator of Real World Assets. Its subsidiary, Figure Lending LLC, is the largest non-bank provider of home equity lines of credit; its software has been used to originate more than $15B of home equity. Figure’s technology is embedded across a broad network of loan originators and capital markets buyers and is used directly as well by homeowners in all 50 states and Washington, DC. With Figure, homeowners can receive approval for a HELOC in as fast as five minutes and receive funding in as few as five days.

To date, Figure has embedded its HELOC in more than 150 partners, including Rate (formerly Guaranteed Rate), CrossCountry Mortgage, Movement Mortgage, Goodleap, and many other fintechs, depositories, and independent mortgage banks. For more information, visit **https://figure.com** or follow **Figure on LinkedIn**.

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