

**FINANCE COMMITTEE CHARTER  
OF  
PENNYMAC MORTGAGE INVESTMENT TRUST**

Purpose

The purpose of the Finance Committee (the “Committee”) of the Board of Trustees (the “Board”) of PennyMac Mortgage Investment Trust (the “Trust”) is to assist the Board in fulfilling its oversight responsibilities relating to the financial objectives, policies, procedures and activities of the Trust, including the review of Trust’s capital structure, source of funds, liquidity and financial position.

While the Committee has the duties and responsibilities set forth in this Charter, the Committee is not responsible for the financial affairs of the Trust and is not providing any expert or special assurance as to the financial policies, procedures or activities of the Trust. These are the responsibilities of the Trust’s management.

Composition of the Committee

The Committee shall be comprised of three or more trustees, each of whom meets the independence requirements of the New York Stock Exchange, as well as any other applicable legal or regulatory requirements. Determinations as to whether a particular member satisfies the requirements for membership of the Committee shall be made by the Board.

Any vacancy on the Committee shall be filled by the Board on the recommendation of the Nominating and Corporate Governance Committee, and members shall serve for such terms as the Board may determine, or until their earlier resignation, death or removal by the Board.

Meetings

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities. Meetings of the Committee may be called, notice of all meetings shall be given, and waiver thereof determined, and all actions of the Committee shall be conducted in accordance with the Trust’s bylaws.

Delegation

The Committee may form, and delegate authority to, subcommittees when it deems appropriate to the extent permitted under applicable law.

External Advisors

The Committee shall have authority to obtain advice and assistance from any officer of the Trust or any outside legal expert or other advisor, and the Trust shall be responsible for any costs or expenses so incurred.

## Access and Information

The Committee is at all times authorized to have direct, independent and confidential access to the Trust's other trustees and management to carry out the Committee's purposes. The Committee is authorized to conduct or authorize investigations into any matters relating to the purposes, duties or responsibilities of the Committee.

## Duties and Responsibilities

The Committee shall:

1. Review, assess and monitor the Trust's capital structure, liquidity, capital adequacy, reserves and related matters, and any potential impact on each as a result of the prevailing and forecasted economic environment.
2. Review and assess any policies the Trust may establish from time to time that relate to the Trust's liquidity management, capital structure, leverage and other key financial ratios, and dividend approvals.
3. Review and assess the Trust's compliance with any financial covenants that may be established from time to time by the Trust's key stakeholders, including lenders, regulators, government-sponsored entities and government agencies.
4. Review, assess and monitor the Trust's long-term financing strategy and plans, including (i) short- and long-term borrowing and credit line requirements; (ii) equity, convertible debt or hybrid securities issuances or repurchases; and (iii) other financing vehicles and needs.
5. Review and monitor the Trust's capital budget, including a review of consistency between the budget and the financial plans.
6. Review the profit, cash flow and capital expenditures forecasts as they are updated and analyzed throughout the fiscal year.
7. Review and assess the Trust's financial and market risk management policies, including those relating to interest rate risk management.
8. Review the Trust's short- and long-term investment strategies, investment and investing policies, investment performance and investments and assets held by the Trust and its significant subsidiaries.
9. Review the Trust's mortgage loan sale and securitization activities, and the Trust's secondary marketing objectives, strategies, policies, procedures and controls relating to such activities.
10. Review and oversee the Trust's policies and procedures on hedging, swaps and other derivative transactions.

11. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
12. Conduct an annual performance evaluation of the Committee to, at a minimum, (i) compare the performance of the Committee to the requirements of this Charter and any other duties or responsibilities delegated to the Committee by the Board and (ii) recommend to the Board any improvements to this Charter that the Committee deems to be necessary or appropriate, and report to the Board the results of the evaluation, which may take the form of an oral presentation by a member of the Committee to the Board.
13. Report to the Board on a regular basis and make such recommendations with respect to any of the above and other matters as the Committee deems necessary or appropriate.
14. Perform such other duties and responsibilities, consistent with this Charter, delegated to the Committee by the Board.