

The InPoint Opportunity

InPoint seeks to pay attractive and stable cash distributions and preserve capital by originating floating rate CRE mortgages (credit). Investing in CRE credit provides an alternative source of income and diversification, while also providing an alternative way to invest in real estate. **Consider an allocation to commercial real estate credit for potential income, diversification, and capital preservation.**

Primary Investment Strategy

- Originate, acquire, and manage a diversified CRE credit portfolio comprised primarily of first mortgage loans and credit loans, backed by income-producing properties
- Primarily floating rate senior secured investments where the interest typically adjusts every 30 days
- Thorough investment process with underwriting based on third-party reports, site visits and other review criteria to identify quality properties owned by experienced operators

There is no assurance that we will achieve our objectives.

Benefits of CRE Credit

Favorable Environment for Attractive Income Potential and Portfolio Diversification

- Floating-rate CRE mortgages may be an effective hedge against inflation
- Loan terms allow for rate adjustment in tandem with interest rates and can provide attractive income even if rates increase
- CRE mortgages may help provide more consistent returns throughout real estate and economic cycles

Attractive Recent Distributions*

6.31%

Annualized Distribution Rate for Distribution on Class A Shares to Record Holders as of May 31, 2022

6.32%

Annualized Distribution Rate for Distribution on Class I Shares to Record Holders as of May 31, 2022

Fund Facts

Structure

Perpetual life net asset value (NAV) REIT

Maximum Offering of \$2.35 Billion

\$2 billion primary offering + \$350 million distribution reinvestment plan

NAV Frequency

Monthly NAV determination and acceptance of subscriptions expected

Distributions

Expected monthly but not assured. No right to receive. Subject to board authorization.

Distribution Reinvestment Plan

Distributions of participants will be invested in additional shares of the same class, except participating holders of Class P shares will receive Class I shares.

Share Repurchase Plan

Repurchase price will be the transaction price, which is generally equal to the prior month's NAV (subject to possible revisions for material changes). Shares must be held for at least one year. Overall limit of 2% of NAV monthly and 5% of NAV per quarter. May repurchase less than the limits in any given month and may modify, suspend or terminate the plan in our discretion.

*Source of Distribution - For the year ended December 31, 2021, 94% of distributions on our common stock were funded by cash flows from operating activities, and 6% of those distributions were paid from the combined net proceeds of our public offerings of common stock and preferred stock. Distributions on our common stock in 2021 were 63% covered by GAAP net income attributable to common stockholders. The distribution rate reflects the current month's distribution annualized and divided by the NAV as of the end of the month prior to the record date for the distribution.

Annualized monthly distribution rates of distributions to Class A and Class I holders since June 30, 2021 have ranged (lowest to highest) from a 6.15% (Class A and I) annualized rate on the distribution to record holders as of August 31, 2021 to an annualized rate of 6.31% (Class A) and 6.32% (Class I) on the distribution to record holders as of May 31, 2022. The distributions received by holders of Class D, Class S and Class T common stock will be less than the distribution amounts received by holders of Class I and other classes because the amount of the distributions received by Class D, Class S and Class T holders are net of stockholder servicing fees applicable to these classes, respectively. See "Distributions" under the Management's Discussion and Analysis section of our Annual Report on Form 10-K, and subsequent Quarterly Reports on Form 10-Q for additional detail regarding the amount of our distributions, including the amount of distributions relative to our cash flows from operating activities. InPoint cannot guarantee that it will declare and pay distributions.

This sales and advertising literature is neither an offer to sell nor a solicitation of an offer to buy securities. An offering is made only by the prospectus. **This literature must be read in conjunction with the prospectus in order to fully understand all of the implications and risks of the offering of securities to which the prospectus relates. A copy of the prospectus must be made available to you in connection with any offering.** No offering is made except by a prospectus filed with the Department of Law of the State of New York. Neither the Securities and Exchange Commission, the Attorney General of the State of New York, nor any other state securities regulator has approved or disapproved of these securities or determined if the prospectus is truthful or complete. Any representation to the contrary is a criminal offense. Please see reverse side for important disclosures.

Industry Leading Real Estate and Credit Managers

InPoint's advisor is a subsidiary of Inland Real Estate Investment Corporation, one of the nation's largest commercial real estate and finance organizations, and the sub-advisor is affiliated with Sound Point Capital Management, LP (Sound Point). Sound Point's long-standing relationships and established origination channels are a valuable resource in the identification of potentially attractive investment opportunities.

Advisor

Inland Real Estate Investment Corporation²

Inland Investments is a recognized sponsor of CRE investment solutions that has developed and expanded its products to help investors diversify sources of income beyond traditional investments.

- **\$27 Billion** Capital Raised
- More than **50 Years' Experience**
- **805** Sponsored Programs

Sub-Advisor

Sound Point Capital Management LP³

With extensive expertise in credit strategies, Sound Point manages money on behalf of institutions, pensions, wealth management firms, family offices and high net worth individuals.

- **\$30 Billion** in AUM
- Founded in **2008**
- Senior management team has an **average of 21 years' experience** in credit markets

Portfolio Managers with \$100B+ CRE-Related Transactions

InPoint's portfolio managers are regarded for their comprehensive financial, structural, operational and legal due diligence to assess the risks associated with originating loans.



Donald MacKinnon

Portfolio Manager
Sound Point
33 Years of Experience



Matthew Donnelly

Head of Originations
Sound Point
26 Years of Experience

For more information and to obtain a prospectus, visit www.inland-investments.com/inpoint or call Inland Securities Corporation at 800-826-8228.

²The Inland Real Estate Group of Companies, Inc. comprises a group of independent legal entities some of which may be affiliates, share some common ownership or have been sponsored and managed by subsidiaries of Inland Real Estate Investment Corporation (Inland Investments). Capital raised as of Q4 2021. Inland InPoint Advisor, LLC, a wholly owned indirect subsidiary of Inland Real Estate Investment Corporation, acts as the advisor.

³AUM as of December 31, 2021. SPCRE InPoint Advisors, LLC is an affiliate of Sound Point Capital Management, LP (Sound Point) and acts as InPoint's sub-advisor.

Important Risk Factors to Consider

Investments in commercial real estate (CRE) credit and related securities (e.g., CMBS) are subject to the risks typically associated with CRE which include, but are not limited to: market risks such as local property supply and demand conditions; tenants' inability to pay rent; tenant turnover; inflation and other increases in operating costs; adverse changes in laws and regulations; relative illiquidity of real estate investments; changing market demographics; acts of nature such as earthquakes, floods or other uninsured losses; interest rate fluctuations; and availability of financing.

Investing in our common stock involves a high degree of risk. You should purchase these securities only if you can afford the complete loss of your investment. You should carefully review the "Risk Factors" section of the prospectus for a more detailed discussion. Some of the more significant risks relating to an investment in our shares include:

- This is a "blind pool" offering. You will not have the opportunity to evaluate our future investments before we make them.
- Since there is no public trading market for shares of our common stock, repurchase of shares by us will likely be the only way to dispose of your shares. Our share repurchase plan was suspended by our board of directors on March 24, 2020 because of the effects of the COVID-19 pandemic and was not reinstated for all stockholders until July 1, 2021.
- Under our share repurchase plan, stockholders who have held their shares for at least one year have the opportunity to request that we repurchase their shares on a monthly basis, but we are not obligated to repurchase any shares and may choose to repurchase only some, or even none, of the shares that have been requested to be repurchased in any particular month at our discretion. In addition, repurchases are subject to available liquidity and other significant restrictions. Further, our board of directors may modify, suspend or terminate our share repurchase plan if it deems such action to be in our best interest and the best interest of our stockholders. As a result, our shares should be considered as having only limited liquidity and at times may be illiquid.
- We cannot guarantee that we will pay distributions, and if we do, we have funded and may again fund such distributions from sources other than earnings and cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and we have no limits on the amounts we may pay from such sources.
- The purchase and repurchase price for shares of our common stock are generally based on our

prior month's NAV (subject to material changes as described in the prospectus) and are not based on any public trading market. The valuation of our investments is inherently subjective, and our NAV may not accurately reflect the actual price at which our investments could be liquidated on any given day.

- We have no employees and are dependent on the Advisor and the Sub-Advisor to conduct our operations. The Advisor and the Sub-Advisor face conflicts of interest as a result of, among other things, the allocation of investment opportunities among us and Other Sound Point Accounts the allocation of time of their investment professionals and the substantial fees that we pay to the Advisor and that the Advisor pays to the Sub-Advisor.
- This is a "best efforts" offering. If we are not able to raise a substantial amount of capital on an ongoing basis, our ability to achieve our investment objectives could be adversely affected.
- If we fail to maintain our qualification as a REIT and no relief provisions apply, we will have to pay corporate income tax on our taxable income (which will be determined without regard to the dividends-paid deduction available to REITs) and our NAV and cash available for distribution to our stockholders could materially decrease.
- The COVID-19 pandemic has adversely affected the economy and our investments and operations, including decreases in the fair value of the collateral underlying our short-term borrowings, and may have additional adverse effects in the future.
- We own the Renaissance Chicago O'Hare Suites Hotel, and for so long as we own hotels or invest in loans secured by hotels and securities collateralized by hotels, we will be exposed to the unique risks of the hospitality sector, including seasonality, volatility and the severe reduction in occupancy caused by the COVID-19 pandemic.
- We use short-term borrowings to finance our investments, which exposes us to increased risks associated with decreases in the fair value of the underlying collateral resulting from adverse changes in the financial markets, including as a result of the COVID-19 pandemic.

As with any investment, there are certain risks associated with credit investing. Such risks include, but are not limited to:

- The risk of nonpayment of scheduled interest or principal payments on a credit investment, which may affect the overall return to the lender;
- Interest rate fluctuations, which will affect the amount of interest paid by a borrower in a floating-rate loan that adjusts to current market conditions;
- Default risk, which means that the loan may not be repaid by the borrower; and
- The risks typically associated with real estate assets described above.

Inland Securities Corporation, member FINRA/SIPC, is dealer manager for InPoint Commercial Real Estate Income, Inc.

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