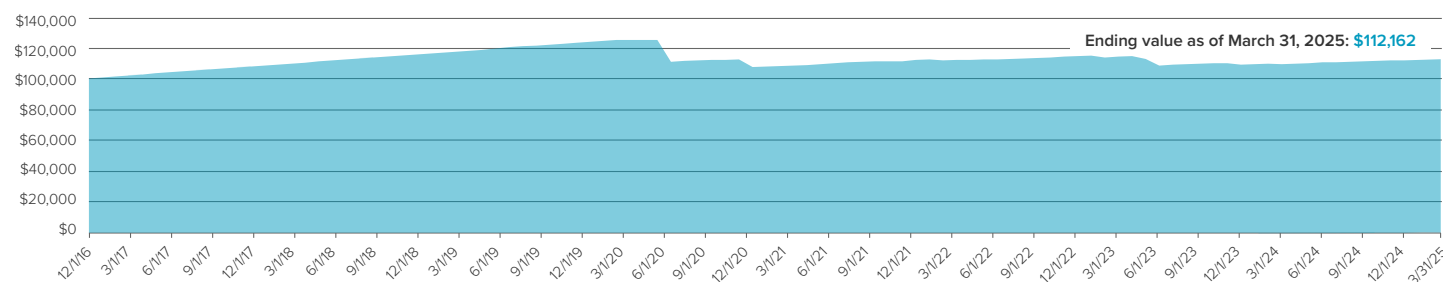


InPoint Commercial Real Estate Income, Inc.

All data as of or through March 31, 2025 unless otherwise noted. All returns indicated in the charts below are based on the aggregate net asset value (NAV) per share and are net of upfront fees and commissions. Past performance is not an indication of future results.

Growth of \$100,000 Investment Since Inception¹

Nov 2016 - Mar 2025



Historical NAV

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	\$16.3284	\$16.2805	\$16.1342									
2024	\$16.8641	\$16.8138	\$16.6556	\$16.6094	\$16.5719	\$16.5986	\$16.5260	\$16.4829	\$16.4992	\$16.4698	\$16.4394	\$16.3513
2023	\$19.4770	\$19.0856	\$19.1182	\$19.1141	\$18.5126	\$17.3744	\$17.3887	\$17.3859	\$17.3317	\$17.3003	\$17.2377	\$16.8995
2022	\$20.0969	\$19.8704	\$19.8206	\$19.7621	\$19.6961	\$19.6320	\$19.5623	\$19.5152	\$19.4968	\$19.5117	\$19.4998	\$19.4819
2021	\$20.1474	\$20.1416	\$20.1508	\$20.1562	\$20.2071	\$20.1991	\$20.2862	\$20.2715	\$20.2168	\$20.1478	\$20.0410	\$20.1761
2020	\$25.0088	\$25.0079	No Price ²	No Price ²	No Price ²	\$21.4441	\$21.5039	\$21.5319	\$21.5655	\$21.4981	\$21.4542	\$20.1348
2019						\$25.1116	\$25.1096	\$25.0441	\$25.0078	\$25.0027	\$24.9969	\$24.9894

Historical Returns

YTD (Dec 2024 - Mar 2025)	1 Year (Mar 2024-Mar 2025)	3 Year ³ (Mar 2022-Mar 2025)	5 Year ³ (Mar 2020-Mar 2025)	Since Inception ³ (Nov 2016)
0.58%	4.37%	0.02%	-0.22%	0.12%

NAV and Distribution as of March 31, 2025

NAV	Annualized Gross Distribution	Annualized Distribution Rate
\$16.1342	\$1.25	7.75%

¹The historical returns are equal to the distributions paid and the changes in the NAV over the presented time period divided by the NAV at the beginning of the period. For the year ended December 31, 2024, 100% of distributions on InPoint's common stock were funded by cash flows from operating activities. 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. We cannot guarantee that we will make distributions, and if we do, such distributions have been and may again be funded 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.

²In response to the COVID-19 pandemic, InPoint's Board approved a suspension of the publication of the Net Asset Value for March, April and May 2020.

³Annualized.

Portfolio as of March 31, 2025

Portfolio Size¹

\$608M

Number of Investments¹

27

Range of Investment Balances

\$3-51M

Historical 1st Mortgage Loan Payoffs

38 Loans

Average Investment Balance

\$22.5M

Average Leverage Ratio²

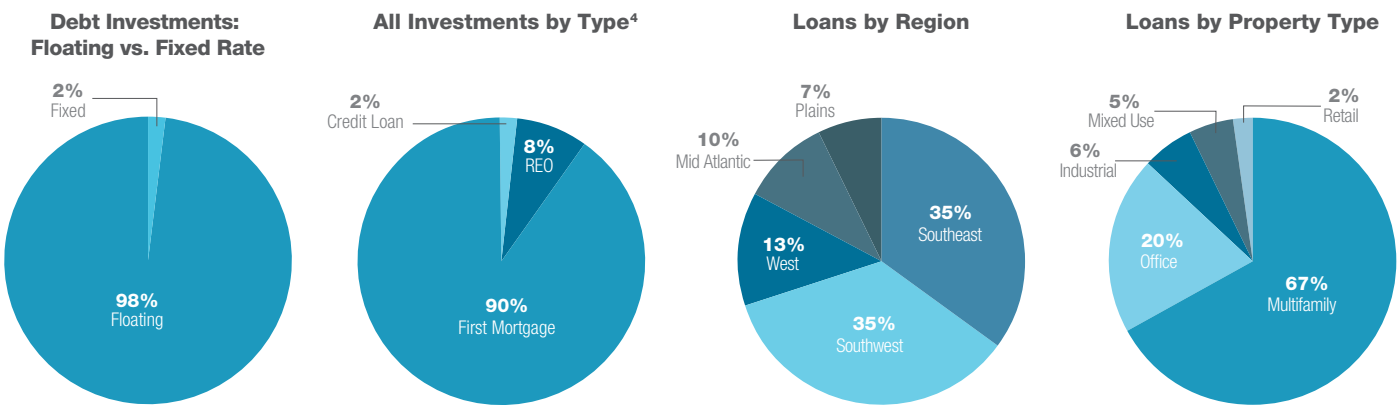
72%

1st Mortgage Weighted Avg. Years to Maturity³

0.6 yrs

Total Historical 1st Mortgage Loan Payoff Amount

\$621M



Past performance is not a guarantee of future results.

¹Portfolio size is based on the unpaid principal balance of our debt investments as of March 31, 2025. Portfolio size, average investment balance and number of investments include our REO.

²Weighted average of the loan to values at origination, based on current loan balance as of March 31, 2025.

³1st mortgage weighted average years to maturity based on current loan balance as of March 31, 2025 and the maturity date assuming no options to extend are exercised. See our Form 10-K or 10-Q most recently filed with the SEC for maximum maturities assuming all extensions are exercised.

⁴Based on the par value of investments as of March 31, 2025. Subject to change without notice. First mortgage loans finance commercial real estate properties and are loans that generally have the highest priority lien among the loans in a foreclosure proceeding on the collateral securing the loan. The senior position does not protect against default, and losses may still occur. Past performance is not a guarantee of future results, and there is no assurance that we will achieve our investment objectives. Credit loans, also called mezzanine loans, are secured by one or more direct or indirect ownership interests in an entity that directly or indirectly owns real estate.

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 the CRE underlying the investment, 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.

An investment in shares of InPoint Commercial Real Estate Income, Inc. (the "Company") involves significant risks. If the Company is unable to effectively manage these risks, it may not meet its investment objectives and investors may lose some or all of their investment. Some of the risks related to investing in the Company include, but are not limited to: the Company has paid past distributions from sources other than cash flows from operating activities, including from offering proceeds, which reduces the amount of cash the Company ultimately has to invest in assets, and some of its distributions have not been covered by net income; if the Company cannot generate sufficient cash flow from operations to fully fund distributions, some or all of its distributions may again be paid from these other sources, and if its net income does not cover its distributions, those distributions will dilute stockholders' equity; there is no current public trading market for the Company's common stock, and the Company does not expect that such a market will develop. Therefore, repurchase of shares by the Company will likely be the only way for stockholders to dispose of their shares, and the Company's share repurchase plan ("SRP") is currently suspended; even if the Company's stockholders are able to sell their shares pursuant to the SRP in the future, or otherwise, they may not be able to recover the amount of their investment in the Company's shares; the Company's Advisor and our Sub-Advisor may face conflicts of interest in allocating personnel and resources between their affiliates; none of the Company's agreements with its Advisor, its Sub-Advisor or any affiliates of its Advisor or Sub-Advisor were negotiated at arm's-length; and if the Company fails to continue to qualify as a REIT, its operations and distributions to stockholders will be adversely affected. Please consult the Company's most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2024, and any subsequent Quarterly Reports on Form 10-Q, on file with the SEC for more information on the specific risks.