



Inland Real Estate Investment Corporation

REIT Investment Track Record

This sales and advertising literature is neither an offer to sell nor a solicitation of an offer to buy any security, which can be made only by an offering memorandum or prospectus that has been filed or registered with appropriate state and federal regulatory agencies and sold only by broker dealers and registered investment advisors authorized to do so. **An offering is made only by means of the offering memorandum or prospectus. This sales literature must be read in conjunction with the offering memorandum or prospectus in order to understand fully all of the implications and risks of the offering of securities to which it relates. A copy of the applicable offering memorandum or 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 the securities or determined if the prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Important Risk Factors to Consider

With respect to any REIT that has not had a liquidity event, there is no guarantee that a liquidity event will occur.

InPoint Commercial Real Estate Income, Inc.

Investing in InPoint Commercial Real Estate Income, Inc. (InPoint) or any non-listed real estate investment trust (REIT) 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 InPoint’s shares include:

- This is a “blind pool” offering. You will not have the opportunity to evaluate InPoint’s future investments before it makes them.
- Since there is no public trading market for shares of InPoint’s common stock, repurchase of shares by InPoint will likely be the only way to dispose of your shares. InPoint’s share repurchase plan was suspended by InPoint’s 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 InPoint’s share repurchase plan, stockholders who have held their shares for at least one year have the opportunity to request that InPoint repurchase their shares on a monthly basis, but InPoint is 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 InPoint’s discretion. In addition, repurchases are subject to available liquidity and other significant restrictions. Further, InPoint’s board of directors may modify, suspend or terminate InPoint’s share repurchase plan if it deems such action to be in InPoint’s best interest and the best interest of InPoint’s stockholders. As a result, InPoint’s shares should be considered as having only limited liquidity and at times may be illiquid.
- InPoint cannot guarantee that InPoint will pay distributions, and if InPoint does, InPoint has 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 InPoint has no limits on the amounts InPoint may pay from such sources.
- The purchase and repurchase price for shares of InPoint’s common stock are generally based on InPoint’s 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 InPoint’s investments is inherently subjective, and InPoint’s NAV may not accurately reflect the actual price at which InPoint’s investments could be liquidated on any given day.
- InPoint has no employees and is dependent on the Advisor and the Sub-Advisor to conduct InPoint’s operations. The Advisor and the Sub-Advisor face conflicts of interest as a result of, among other things, the allocation of investment opportunities among InPoint and Other Sound Point Accounts, the allocation of time of their investment professionals and the substantial fees that InPoint pays to the Advisor and that the Advisor pays to the Sub-Advisor.
- This is a “best efforts” offering. If InPoint is not able to raise a substantial amount of capital on an ongoing basis, InPoint’s ability to achieve InPoint’s investment objectives could be adversely affected.
- If InPoint fails to maintain InPoint’s qualification as a REIT and no relief provisions apply, InPoint will have to pay corporate income tax on InPoint’s taxable income (which will be determined without regard to the dividends-paid deduction available to REITs) and InPoint’s NAV and cash available for distribution to InPoint’s stockholders could materially decrease.
- The COVID-19 pandemic has adversely affected the economy and InPoint’s investments and operations, including decreases in the fair value of the collateral underlying InPoint’s short-term borrowings, and may have additional adverse effects in the future.

- InPoint owns the Renaissance Chicago O’Hare Suites Hotel, and for so long as InPoint owns hotels or invests in loans secured by hotels and securities collateralized by hotels, InPoint 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.
- InPoint uses short-term borrowings to finance InPoint’s investments, which exposes InPoint 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 investments in commercial real estate (CRE) credit and related securities (e.g., CMBS) such as: 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.

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.

Forward Looking Statements

Communications by InPoint Commercial Real Estate Income, Inc. or its representatives contain “forward-looking statements,” which are not statements of fact. These statements may be identified by terminology such as “hope,” “may,” “can,” “would,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “plan,” “seek,” “appear,” or “believe.” Such statements reflect our current view with respect to future events and are subject to certain risks, uncertainties and assumptions related to numerous factors including, without limitation, risks related to blind pool offerings, best efforts offerings, use of short-term financing, borrower defaults, changing interest rates, the effects of the COVID-19 pandemic, particularly on hospitality and retail properties, including our hotel, and on related mortgage loans and securities, and other factors detailed under Risk Factors in our prospectus, if you are purchasing securities from us, or our most recent Form 10-K and subsequent Form 10-Qs and Form 8-Ks on file with the SEC and available online through www.sec.gov or our website at <https://inland-investments.com/inpoint/sec-filings>. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. You should exercise caution when considering forward-looking statements and not place undue reliance on them. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described on the website. Except as required by federal securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason after the date they are first made.

Inland: Defining the Era of Real Estate Investing

The Inland Real Estate Group of Companies, Inc. (Inland) has been delivering value to stockholders for more than 50 years. Established in 1968 by four Chicago Public School teachers, Inland is involved in every aspect of commercial real estate. Since inception, Inland has sponsored **805 real estate investment programs, raising more than \$27 billion from investment product sales to 490,000 investors** across all major commercial real estate sectors, and has completed¹ 628 of those programs.

805 Total Programs

- 9 Real Estate Investment Trusts (REITs)
- 286 Tax-Focused Investments, including Section 1031 Exchange Programs
- 510 Private/Public Limited Partnerships

627 Completed Programs

- 6 REITs
- 113 Section 1031 Exchange Programs
- 508 Private/Public Limited Partnerships

Inland’s four founding principals, Dan Goodwin, Bob Baum, Joe Cosenza and Bob Parks, began investing in real estate part-time to earn extra cash while working full-time as school teachers. In the early 1970’s, the group took a leap of faith and started full-time careers in real estate. Their first investors were other teachers, family members and friends. This personal connection and responsibility to investors created a culture of putting stockholders first, which endures today across Inland’s business entities.

Inland’s early investments consisted of limited partnerships, including private, single asset, and tax-sheltered partnerships, as well as multiple asset, publicly registered funds including mortgage, monthly income, growth and land funds. By 1979, the company owned 10,000 apartment units and partnered with broker dealers to raise capital selling private placements. Inland offered its first public investment in 1985. Recognizing an investor need, in 1986, Inland began strategically utilizing Section 1031 like-kind real estate exchanges. Through its affiliate, Inland Private Capital Corporation, Inland is now known as the industry leader² in the 1031 exchange industry.

Inland’s founders next championed the non-listed REIT concept, and began offering these investments in 1994. REITs make owning an interest in a large-scale, income-producing commercial real estate portfolio accessible to retail investors through ownership of shares in the REIT. Most recently, Inland began providing private equity investment opportunities through its affiliate, Inland Venture Partners, LLC, and enhanced Inland Private Capital Corporation’s tax-focused investment opportunities by offering Qualified Opportunity Zone (QOZ) programs.



“ We take great pride in the fact that Inland has never lost sight of its humble beginnings. Our team dedicates their lives to investor satisfaction by using our decades of business experience and providing broad-based support whenever needed.”

Daniel L. Goodwin
Principal & Chairman
The Inland Real Estate Group of Companies, Inc.

¹ Inland Real Estate Investment Corporation (Inland Investments), for the purposes of this brochure, considers a program to be complete at the earlier of the time when affiliates of Inland Investments are no longer serving as the business manager, the program lists its shares of common stock for trading on a national exchange, sells all or substantially all of its assets, or merges with a third party and is not the surviving entity in that merger.

² Source: Mountain Dell Consulting 1031 DST/TIC Market Equity Update 2020 year-end report. Statement based on total equity raised. Past performance is not a guarantee for future results.



Headquartered in Oak Brook, Illinois, a suburb of Chicago, Inland is led by an experienced and award-winning management team.

Inland and Dan Goodwin, Principal & Chairman, have received numerous awards noting their strong commitment to the commercial real estate industry, customers, the community, affordable housing, and more.

Awards include:

- **Better Business Bureau's Ethics in Business (3x Award Winner)**
- **Chicago Association of REALTORS® Corporate Hall of Fame**
- **Investment Program Association (IPA) Lifetime Achievement**
- **National Association of REALTORS® National Commercial Award**
- **Women's Council of REALTORS® Elevate Award**
- **Illinois REALTORS® Lifetime Achievement**
- **National Association of Women Business Owners Corporate Partner**
- **Catholic Charities Affordable Housing Leader**
- **PADS, Inc. Transitional Housing for the Homeless**
- **YWCA Commitment to the Advancement of Women in the Workplace**

Inland Real Estate Investment Corporation

Inland Real Estate Investment Corporation (Inland Investments) and its subsidiaries serve as sponsor for Inland's real estate investments and income solution programs.

Assets Under Management

\$12 Billion

Own and Manage
Properties in

44 States

Own and Manage

715 Properties

Recent Successes

Inland Investments and its subsidiaries completed 30 full-cycle programs in 2020 and 2021, comprised of: **30 Section 1031 Exchange Programs.**

REIT Products

Inland Investments has sponsored **nine REITs** since 1994 and was the first sponsor to list a non-listed REIT on the New York Stock Exchange (NYSE). Inland Investments has completed **six full-cycle non-listed REIT programs** that have provided liquidity to stockholders. The status of other Inland Investments-sponsored REITs includes **one closed offering, one currently in public offering and one in private offering.**

Creative. Well-Structured. Differentiated Products.

Real Estate Equity Investment Strategy



There is no guarantee that investment objectives will be met or that properties will be sold.

Inland Investments’ strategy is to build value and to provide investors with income opportunity.

Our approach is:

- rooted in real estate asset management fundamentals³
- distinguished by a disciplined process, as shown above
- executed by experienced professionals



“ Inland provides deep institutional experience and real estate operating expertise. We know how to create value from real estate. It comes from years of participating in every aspect of real estate investment and management. We bring a level of experience and competency that we believe is unrivaled by our industry peers.”

Mitchell A. Sabshon
Chief Executive Officer
Inland Real Estate Investment Corporation

³ Real estate asset management fundamentals is comprised of functions such as property management, asset management, property accounting, capital markets, risk management and real estate tax services.

Prior Public REIT Performance

REIT	Inland-Managed Annual Return	Annual Return Through Full Liquidity
Inland Real Estate Corporation	13.16%	13.51%
Inland Retail Real Estate Trust, Inc.	10.41%	15.34%
Inland Western Retail Real Estate Trust, Inc.	9.79%	1.03%
Inland Diversified Real Estate Trust, Inc.	10.98%	10.98%
Inland American Real Estate Trust, Inc.	3.12%	N/A
Inland Residential Properties Trust, Inc.*	2.57%	2.57%

N/A = Not Applicable This REIT has not had a full-cycle liquidity event.

*Inland Residential Properties Trust, Inc. offered three share classes – Class A, Class T and Class T-3 – with respective returns being 2.57%, 2.81% and 1.02%.

The Median Annual Leverage as of the last full quarter prior to completion for Inland Real Estate Corporation, Inland Retail Real Estate Trust, Inc., Inland Western Retail Real Estate Trust, Inc., Inland Diversified Real Estate Trust, Inc., and Inland American Real Estate Trust, Inc. was 31.95%, 49.75%, 48.74%, 47.95%, and 42.37%, respectively. Aggregate compensation paid or reimbursed to Inland Investments or its affiliates as of the last full quarter prior to completion for Inland Real Estate Corporation, Inland Retail Real Estate Trust, Inc., Inland Western Retail Real Estate Trust, Inc., Inland Diversified Real Estate Trust, Inc., and Inland American Real Estate Trust, Inc., in thousands, was \$78,410, \$286,281, \$636,317, \$165,722, and \$1,373,955, respectively. Aggregate compensation paid or reimbursed to Inland Investments or its affiliates includes selling commissions and dealer manager fees, the majority of which was reallocated to third-party soliciting dealers. Factors that affect aggregate compensation include the amount of primary offering gross proceeds, length of time Inland managed the REIT and number of properties purchased by the REIT.

Current Public REIT Products

Type	Name	Status
Lifecycle REIT	Inland Real Estate Income Trust, Inc.	Closed; in operational phase
NAV REIT	InPoint Commercial Real Estate Income, Inc.	In offering

About the Return Data in Chart

The chart set forth above is being provided for historical purposes only. The returns stated are net of sales load and based on certain assumptions, including that distributions were paid in cash, no redemptions were made during the holding period and the investment was relinquished or sold on the date of (i) self-management at the internalization value or net asset value (NAV), as applicable, of such stock or (ii) the liquidity event at the liquidation value of such stock. Internalization value means the value of the stock of the REIT as determined in connection with the self-management transaction which was a transaction among the REIT, its advisor and property management and not a liquidity event available to all stockholders. Returns can vary significantly depending on when an investment was made and sold in the program. See pages 6 through 13 for more detail.

Explanation of Calculations

Inland-Managed Annual Return = Total consideration (distributions plus internalization value or NAV at self-management) to an investor who invested in Class A Shares on the first day of the REIT's primary offerings, minus the offering price, divided by the offering price, divided by the total period of time from the first day of the REIT's primary offerings to date of self-management.

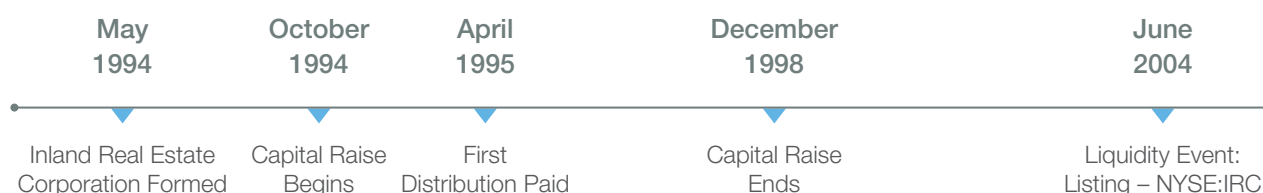
Annual Return Through Full Liquidity = Total consideration (distributions plus liquidation value of stock) to an investor who invested in Class A Shares on the first day of the REIT's primary offerings, minus the offering price, divided by the offering price, divided by the total period of time from the first day of the REIT's primary offerings to date of liquidity event. With respect to Inland Real Estate Corporation, Inland Retail Real Estate Trust, Inc. and Inland Western Retail Real Estate Trust, Inc., Inland no longer managed the REIT as of the date of the liquidity event.

Past performance is not a guarantee of future results. An investment in any of Inland Investments' programs is not an investment in any other Inland-related entity. Returns from an investment in an Inland Investments-sponsored program may differ materially from the returns of an investment in any other entity owned, controlled or sponsored by Inland Investments. Please consult the program prospectus or other offering document for a complete discussion of risk factors that can affect distributions to investors.

Inland Real Estate Corporation

Inland Real Estate Corporation (IRC), the first REIT sponsored by Inland Investments and the first non-listed REIT to be listed on the NYSE, was formed in May 1994. IRC, now known as IRC Retail Centers LLC, is a privately held real estate company owned by funds managed by DRA Advisors LLC that acquires, owns and manages open-air shopping centers primarily in the Central and Southeastern United States. IRC internalized the functions performed by Inland, as the REIT's business manager, in July 2000. As of June 30, 2000, the last full quarter prior to the time that IRC internalized the functions performed by the business manager, the portfolio was comprised of ownership interests in 119 retail properties. IRC shared the Inland name during the time that it was listed on the NYSE solely due to a licensing agreement and was otherwise an independent company.

On June 9, 2004, IRC listed its shares on the NYSE (NYSE:IRC). IRC was self-managed as of the date of the liquidity event. The acquisition of IRC by funds managed by DRA Advisors LLC was completed in March 2016.



Initial Per Share Purchase Price	\$10.00⁴
Primary Offering Gross Proceeds	\$533 million
Approximate Total Distributions	\$365 million
Total Distributions Plus Liquidation Value	\$1.0 billion

Explanation of Calculation on This and the Following Pages

Approximate Total Distributions = Summation of total program distributions through the date of the liquidity event described herein, unless otherwise noted.

Total Distributions Plus Liquidation Value = Approximate Total Distributions, plus the aggregate value of all IRC shares outstanding as of the date of the liquidity event described above, based upon the stock's closing price of \$11.95.

⁴ Purchase price per share in IRC's follow-on offering prior to listing was \$11.00 per share.

IRC terminated its share repurchase program at the time it listed its shares in June 2004.

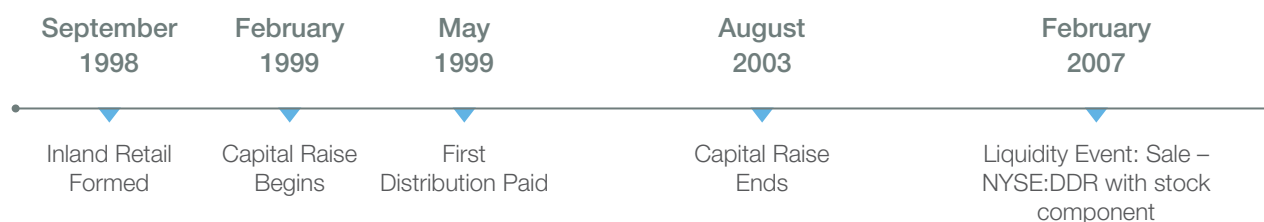
Inland is not affiliated with IRC Retail Centers LLC. This communication, which was prepared solely by Inland Investments, was neither authorized, directed nor approved by IRC Retail Centers LLC. IRC Retail Centers LLC has provided no opinion on its truth or accuracy.

With respect to any REIT that has not had a liquidity event, there is no guarantee that a liquidity event will occur. Past performance is not a guarantee of future results.

Inland Retail Real Estate Trust, Inc.

Inland Retail Real Estate Trust, Inc. (Inland Retail) was a publicly-registered REIT formed in September 1998 to acquire and manage a diversified portfolio of shopping centers located east of the Mississippi River and single-tenant retail properties in locations throughout the United States. Inland Retail internalized the functions performed by Inland, as the REIT's business manager, in December 2004. As of September 30, 2004, the last full quarter prior to the time Inland Retail internalized the functions performed by the business manager, the portfolio was comprised of 274 retail properties.

On February 27, 2007, Inland Retail completed a sale of substantially all of its assets to Developers Diversified Realty Corporation, now known as DDR Corp. (NYSE:DDR). As a result of the sale, Inland Retail stockholders received \$12.50 in cash and \$1.50 in common shares of DDR for each share of common stock held, which equated to a 0.021569 common share of DDR. Inland Retail was self-managed as of the date of the liquidity event.



Initial Per Share Purchase Price	\$10.00
Primary Offering Gross Proceeds	\$2.1 billion
Approximate Total Distributions	\$827 million
Total Distributions Plus Liquidation Value	\$4.5 billion

Total Distributions Plus Liquidation Value = Approximate Total Distributions, plus the aggregate consideration received by all Inland Retail stockholders as of the date of the liquidity event described above.

On January 22, 2004, the Inland Retail board of directors increased the limitation on the number of shares that could be acquired by the company through the share repurchase program to two percent (2%) of the weighted average of the company's outstanding shares as of the end of the prior calendar year. Inland Retail adopted an amended and restated share repurchase program, effective March 15, 2005, and again amended and restated the program, effective February 7, 2006, each time to set the repurchase price of shares. Inland Retail suspended its share repurchase program, effective October 20, 2006, and terminated the program at the time it sold its portfolio to DDR in February 2007, as described in the prospectus of Inland Investments' most recent sponsored offering.

Inland is not affiliated with DDR. This communication, which was prepared solely by Inland Investments, was neither authorized, directed nor approved by DDR. DDR has provided no opinion on its truth or accuracy. DDR Corp. is now known as Site Centers (NYSE:SITE).

With respect to any REIT that has not had a liquidity event, there is no guarantee that a liquidity event will occur. Past performance is not a guarantee of future results.

Inland Western Retail Real Estate Trust, Inc.

Inland Western Retail Real Estate Trust, Inc. (Inland Western) was the third REIT sponsored by Inland Investments. Inland Western, now known as Retail Properties of America, Inc. (NYSE:RPAI), is a fully integrated, self-administered and self-managed real estate company that owns and operates strategically located shopping centers in the United States. Inland Western internalized the functions performed by Inland, as the REIT's business manager, in November 2007. As of September 30, 2007, the last full quarter prior to the time that Inland Western internalized the functions performed by the business manager, the portfolio was comprised of 305 retail properties.

On March 20, 2012, RPAI effectuated a 10-to-1 reverse stock split of its then outstanding common stock. On March 21, 2012, RPAI paid a stock dividend pursuant to which each then-outstanding share of RPAI's Class A Common Stock entitled the holder to receive one share of Class B-1 Common Stock, one share of Class B-2 Common Stock and one share of Class B-3 Common Stock. The Class B-1, Class B-2 and Class B-3 Common Stock automatically converted into Class A Common Stock on October 5, 2012, April 5, 2013 and October 7, 2013, respectively. As a result of these transactions, RPAI essentially effectuated a 2.5-to-1 reverse stock split and phased-in liquidity program. Inland Western was self-managed as of the date of the liquidity event.

RPAI Class A Common Stock began trading on the NYSE under the symbol RPAI on April 5, 2012, and October 7, 2013 was the first day on which all of its Class A Common Stock was traded on the NYSE. On October 22, 2021, RPAI announced its merger with Kite Realty Group (NYSE:KRG), creating a top five open-air, grocery-anchored shopping center REIT.



Initial Per Share Purchase Price	\$10.00
Primary Offering Gross Proceeds	\$4.2 billion
Approximate Total Distributions	\$1.7 billion
Total Distributions Plus Liquidation Value	\$5.0 billion

Total Distributions Plus Liquidation Value = Approximate Total Distributions, plus the aggregate value of all RPAI shares outstanding as of the date the stock was fully listed on the NYSE, based upon the stock's closing price of \$13.75 (which, without giving effect to the reverse stock split or stock dividend described above, is equivalent to \$5.50 per share).

Inland Western suspended its share repurchase program, until further notice, effective November 19, 2008, and terminated the program at the time it listed its Class A Common Stock in April 2012.

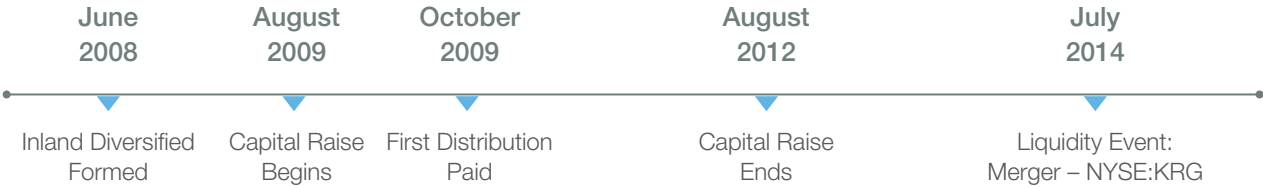
Inland is not affiliated with KRG. This communication, which was prepared solely by Inland Investments, was neither authorized, directed nor approved by KRG. KRG has provided no opinion on its truth or accuracy.

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Inland Diversified Real Estate Trust, Inc.

Inland Diversified Real Estate Trust, Inc. (Inland Diversified), Inland Investments’ most recent full-cycle sponsored REIT, was a public, non-listed REIT that owned a diversified portfolio of commercial real estate assets including grocery-anchored shopping centers, necessity-based retail assets, single-tenant offices and multifamily properties. As of June 30, 2014, the last full quarter prior to the time that Inland Diversified merged with Kite Realty Group Trust (NYSE:KRG), the portfolio was comprised of 57 retail properties.

On July 2, 2014, Inland Diversified merged with KRG. As a result of the merger, each share of Inland Diversified common stock was converted into the right to receive 1.707 newly issued shares of KRG common stock.



Initial Per Share Purchase Price	\$10.00
Primary Offering Gross Proceeds	\$1.1 billion
Approximate Total Distributions	\$193 million
Total Distributions Plus Liquidation Value	\$1.5 billion

Total Distributions Plus Liquidation Value = Approximate Total Distributions, plus the aggregate value of the KRG shares received by all Inland Diversified stockholders as of the date of the liquidity event described above, based upon a closing price of \$6.40 per KRG share.

Inland Diversified suspended its share repurchase program, effective December 13, 2013, in connection with its merger with KRG.

Inland is not affiliated with KRG. This communication, which was prepared solely by Inland Investments, was neither authorized, directed nor approved by KRG. KRG has provided no opinion on its truth or accuracy.

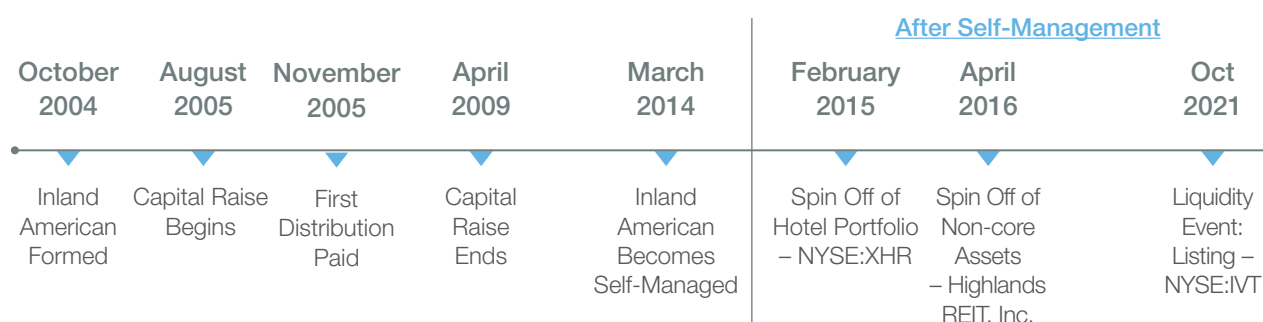
With respect to any REIT that has not had a liquidity event, there is no guarantee that a liquidity event will occur. Past performance is not a guarantee of future results.

Inland American Real Estate Trust, Inc.

Inland American Real Estate Trust, Inc. (Inland American), a REIT formed in October of 2004, focused on acquiring and managing a diversified portfolio of commercial real estate, including primarily retail, lodging and student housing properties across the United States. As of December 31, 2013, the last full quarter prior to the time that Inland American internalized the functions performed by Inland, as the REIT's business manager, the portfolio was comprised of 277 properties including retail, hotel, student housing, office and industrial.

On March 12, 2014, Inland American became self-managed and was subsequently renamed as InvenTrust Properties Corp. (InvenTrust) in April 2015. The hotel portion of its portfolio was listed on February 4, 2015 as Xenia Hotels & Resorts, Inc. (NYSE:XHR). In addition, InvenTrust completed the disposition of 22 non-core assets through the spin-off of Highlands REIT, Inc. (Highlands).

On August 5, 2021, InvenTrust effectuated a 10-to-1 reverse stock split of its then outstanding common stock. InvenTrust Class A Common Stock began trading on the NYSE under the symbol IVT on October 12, 2021.



Initial Per Share Purchase Price	\$10.00
Primary Offering Gross Proceeds	\$7.9 billion
Approximate Total Distributions	\$5.6 billion⁵
Total Distributions Plus Implied Value	\$7.4 billion

⁵ Inland American's Approximate Total Distributions is a summation of the program's cash distributions through June 30, 2019, plus distributions of XHR common stock and Highlands common stock pursuant to the spin-offs described above.

Total Distributions Plus Implied Value = Approximate Total Distributions, plus the aggregate value of all Highlands shares outstanding as of December 31, 2021 based upon the estimated value of \$0.28 per Highlands share as of January 5, 2021, plus the aggregate value of all InvenTrust shares outstanding as of October 12, 2021, the date the stock was fully listed on the NYSE, based upon the stock's closing price of \$26.00 (which, without giving effect to the reverse stock split described above, is equivalent to \$2.60 per share).

InvenTrust suspended its share repurchase program, effective March 30, 2009, but later adopted an amended and restated program, which became effective on April 11, 2011, to repurchase shares upon the death of a beneficial owner, and again amended its program, effective February 1, 2012, for repurchases in connection with a qualifying disability or confinement to a long-term care facility. Inland American suspended the amended program on January 29, 2014. On November 1, 2019, InvenTrust adopted a Second Amended and Restated Share Repurchase Program which was suspended on June 11, 2020. On April 6, 2021, InvenTrust adopted the Third Amended and Restated Share Repurchase Program which was suspended the SRP effective September 5, 2021. On February 23, 2022, InvenTrust established a new share repurchase program.

Inland is not affiliated with InvenTrust, XHR or Highlands. This communication, which was prepared solely by Inland Investments, was neither authorized, directed nor approved by InvenTrust, XHR or Highlands. InvenTrust, XHR and Highlands have provided no opinion on its truth or accuracy. Questions regarding InvenTrust should be directed to InvenTrust Investor Services at (855) 377-0510.

There is no guarantee that a liquidity event will occur. Past performance is not a guarantee of future results.

Inland Residential Properties Trust, Inc.

Inland Residential Properties Trust, Inc. (Inland Residential Trust) commenced its public offering on February 17, 2015 and closed its offering to the public on January 3, 2018. Inland Residential Trust was formed in December 2013 to acquire a portfolio primarily of stabilized Class A and B multifamily properties in the top 100 U.S. metropolitan statistical areas with the intention to invest in suburban, commuter locations. Inland Residential Trust acquired three apartment communities totaling 623 units and more than 677,000 square feet.

In December 2018, Inland Residential Trust stockholders approved a plan of liquidation, including the dissolution of the company and the sale of all or substantially all of its assets. As a part of the plan of liquidation, The Commons at Town Center was sold on December 20, 2018, The Retreat at Market Square was sold on March 29, 2019 and The Verandas at Mitylene was sold on August 20, 2019. Inland Residential Trust was managed by Inland through final liquidity.



Initial Per Share Purchase Price	\$25.00⁶
Primary Offering Gross Proceeds	\$45.1 million
Approximate Total Distributions	\$5.1 million
Total Distributions Plus Liquidation Value	\$50.8 million

⁶Inland Residential Trust's Initial Per Share Purchase Price of \$25.00 represents Class A shares. Inland Residential Trust also offered Class T shares at \$23.95 per share and Class T-3 shares at \$24.14 per share. In connection with the sale of all of its assets, in January 2019, all shares of Class T common stock and Class T-3 common stock were converted to shares of Class A common stock.

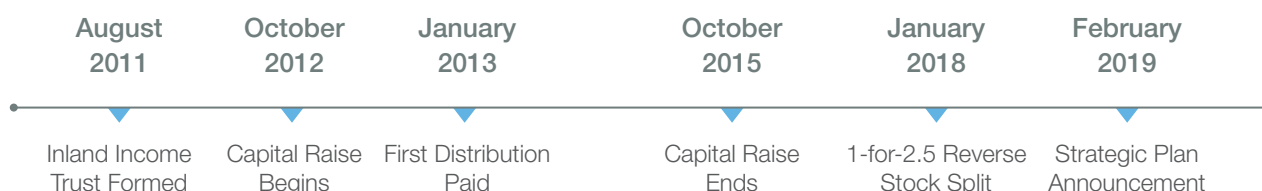
Inland Residential Trust terminated its share repurchase program in September 2018 in connection with the pursuit of a liquidity event.

With respect to any REIT that has not had a liquidity event, there is no guarantee that a liquidity event will occur. Past performance is not a guarantee of future results.

Inland Real Estate Income Trust, Inc.

Inland Real Estate Income Trust, Inc. (Inland Income Trust) commenced its public offering on October 18, 2012 and closed its offering to the public on October 16, 2015. Inland Income Trust was formed in August 2011 to acquire or develop a diversified portfolio of commercial real estate including retail properties, office buildings, multifamily properties and industrial/distribution and warehouse facilities. Inland Income Trust primarily has focused on acquiring multi-tenant, necessity-based retail properties located in the United States. As of December 31, 2021, the portfolio was comprised of 44 retail properties located in 20 states, collectively totaling approximately 6.5 million square feet.

Early in 2019, Inland Income Trust's management team and Board of Directors announced a long-term strategic plan to move toward a liquidity event, market conditions permitting. The three initiatives of the strategic plan – asset management strategy, capital structure enhancement and fee elimination – are meant to better position the Company for future growth.



Initial Per Share Purchase Price	\$10.00⁷
Primary Offering Gross Proceeds	\$834 million

⁷ On January 16, 2018, Inland Income Trust effected a 1-for-2.5 reverse stock split of its issued and outstanding common stock whereby every 2.5 shares of issued and outstanding common stock were converted into one share of its common stock. The initial purchase price does not reflect the effects of the subsequent reverse stock split on the value of a share of our common stock.

Inland Income Trust suspended its share repurchase program effective June 26, 2020. On June 29, 2021, Inland Income Trust reinstated an amended share repurchase program effective August 12, 2021.

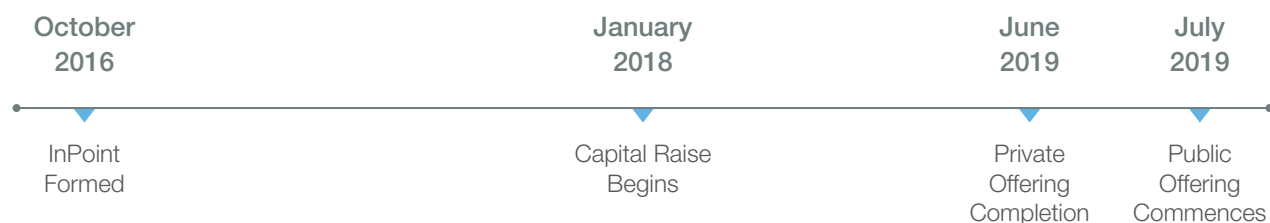
Past performance is not a guarantee of future results.

InPoint Commercial Real Estate Income, Inc.

InPoint Commercial Real Estate Income, Inc. (InPoint) is a commercial mortgage REIT that was formed in October 2016 to originate, acquire and manage a diversified credit portfolio (first mortgage loans, credit loans, commercial mortgage-backed security/CMBS) secured by commercial real estate (CRE) properties primarily within the United States. InPoint raised more than \$276 million as a private placement sold to accredited investors and launched its public offering in July 2019, which was suspended for several months because of the effects of the COVID-19 pandemic but has since been restarted. The public offering includes the sale of multiple common share classes (A, T, D, S and I) in a perpetual life net asset value (NAV) REIT with a maximum offering of \$2.2 billion.

InPoint is sub-advised by Sound Point Capital Management, LP, an asset management firm with more than \$30 billion in assets under management (AUM)⁸ and extensive experience in credit strategies.

As of March 31, 2022, InPoint's \$745.9 million portfolio included 42 investments with an average loan balance of \$17.8 million. InPoint's portfolio of first mortgage loans and credit loans are secured by multifamily, industrial, office, hospitality, student housing and retail real estate assets located across the United States. As of March 31, 2022, the portfolio was composed of 98 percent floating-rate investments.



Per Share Purchase Price	Determined Monthly⁹
Primary Offering Gross Proceeds as of December 31, 2021	\$40 million

⁸ Sound Point Capital Management, LP AUM as of December 31, 2021.

⁹ The transaction price before the determination of each share class's NAV. NAV is determined by InPoint on a monthly basis and will likely vary from month to month, depending on valuation of InPoint's assets.

InPoint suspended its share repurchase program on March 24, 2020. On March 1, 2021, the share repurchase plan was reinstated for stockholders requesting repurchase of shares as a result of the death or qualified disability of the holder. On July 1, 2021, the share repurchase plan was reinstated for all stockholders.

Past performance is not a guarantee of future results.



Data as of December 31, 2021 unless otherwise noted.

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