

Inland Real Estate Income Trust, Inc. (Inland Income Trust) is a nonlisted Real Estate Investment Trust (REIT) sponsored by Inland Real Estate Investment Corporation that is focused primarily on the management and acquisition of high-quality multi-tenant, necessity-based retail shopping centers primarily in major regional markets and growing secondary markets throughout the United States. The portfolio properties generally have leases that have staggered maturity dates.

Property Name	Property Location	Tenants ¹	Transaction Date	Purchase Price ²	Leasable Area (Square Feet)	Economic Occupancy ³
Blossom Valley Plaza	Turlock, CA	Raley's	10/19/2015	\$21,725,000	111,435	100.0%
Branson Hills Plaza	Branson, MO	Home Depot, T.J.Maxx	12/16/2014	\$9,667,000	210,201	100.0%
CityPlace	Woodbury, MN	Whole Foods Market, Nordstrom Rack, Sierra Trading Post	5/17/2022	\$79,157,343	174,813	95.1%
Coastal North Town Center	North Myrtle Beach, SC	Hobby Lobby, Dick's Sporting Goods, Publix	4/22/2016	\$72,811,000	304,662	95.3%
Coastal North Town Center Phase II	North Myrtle Beach, SC	Hickory Tavern	7/14/2017	\$3,716,000	6,588	100.0%
Copps Grocery Store	Stevens Point, WI	Kroger - Copps Food Store	12/16/2014	\$15,544,000	69,911	100.0%
Denton Village	Denton, TX	Sprouts Farmers Market, Pet Supermarket	5/17/2022	\$18,546,316	48,280	100.0%
Dixie Valley Center	Louisville, KY	Ross Dress for Less, Marshalls	11/5/2014	\$13,588,000	119,981	76.8%
Dogwood Festival Shopping Center	Flowood, MS	T.J.Maxx, HomeGoods, Old Navy	6/27/2014	\$48,689,000	187,468	81.7%
Eastside Junction	Athens, AL	Publix, Pet Depot	3/16/2015	\$12,278,000	79,675	91.0%
Fairgrounds Crossing	Hot Springs, AR	Best Buy, Bed Bath & Beyond, Michaels, Dick's Sporting Goods	3/16/2015	\$29,197,000	155,127	100.0%
Fox Point Plaza	Neenah, WI	Pick 'n Save, Bethesda Lutheran Thrift Store	12/16/2014	\$17,312,000	171,121	100.0%
Frisco Marketplace	Frisco, TX	Kohl's	3/31/2015 & 4/1/2015	\$11,040,000	112,024	89.7%
Green Tree Shopping Center	Katy, TX	T.J.Maxx, PetSmart, Office Depot, Party City	3/13/2015	\$26,244,000	147,621	98.3%
Harris Plaza	Layton, UT	Ross Dress for Less, Petco	8/4/2014	\$27,019,000	125,965	75.1%
Harvest Square	Harvest, AL	Publix	12/16/2014	\$13,018,000	70,590	92.1%
Heritage Square	Conyers, GA	Walgreens, Red Wing Shoes	12/16/2014	\$9,011,000	22,510	95.8%
Kroger - Pick'n Save Center	West Bend, WI	Pick 'n Save	7/11/2014	\$19,123,000	94,446	98.9%
Lakeside Crossing	Lynchburg, VA	The Fresh Market, Petco	5/23/2014	\$19,829,000	67,034	97.8%
Lower Makefield Shopping Cntr	Lower Makefield, PA	Giant, Rite Aid	5/17/2022	\$20,501,100	74,953	94.9%
Mansfield Shopping Center	Mansfield, TX	PetSmart, Bed Bath & Beyond, Painted Tree Marketplace	4/8/2014	\$28,100,000	148,529	95.0%
Marketplace at El Paseo	Fresno, CA	Marshalls, Burlington, Ross Dress for Less	10/16/2015	\$70,000,000	224,683	95.9%
Marketplace at Tech Center	Newport News, VA	Whole Foods Market	12/24/2015	\$86,129,000	210,505	79.9%
MidTowne Shopping Center	Little Rock, AR	The Container Store	5/13/2014	\$41,450,000	126,288	70.3%
Milford Marketplace	Milford, CT	Whole Foods Market Market	10/1/2015	\$33,971,000	111,959	89.2%

¹ Only tenants occupying greater than 10% of the leasable area of the property are listed.

² Purchase Price includes price paid in earnout closings, if any, following the transaction date.

³ Economic occupancy is defined as the percentage of total gross leasable area for which a tenant is obligated to pay rent under the terms of its lease agreement, regardless of the actual use or occupation by that tenant of the area being leased. Economic occupancy excludes square footage that Inland Income Trust owns but which is not occupied by a tenant and which is subject to an earnout component on the original purchase price.

This material is neither an offer to sell nor the solicitation of an offer to buy any security. Consult Inland Income Trust's most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q for more information.

Please See Reverse Side for Important Risk Factors

New Town	Owings Mills, MD	Merritt Athletic Club	5/17/2022	\$6,820,206	117,593	45.7%
Newington Fair	Newington, CT	LA Fitness, Sam's Club	12/27/2012	\$17,200,000	186,205	100.0%
North Hills Square	Coral Springs, FL	Walmart	2/27/2014	\$11,050,000	63,829	97.5%
Northpark Village Square	Santa Clarita, CA	Ralph's, Rite Aid	5/17/2022	\$63,439,719	87,103	97.2%
Northville Park Place	Northville, MI	Trader Joe's, Granite City	5/17/2022	\$39,963,039	78,421	100.0%
Olde Ivy Village	Smyrna, GA	Sprouts Farmers Market Farmers Market	5/17/2022	\$17,164,538	46,500	93.7%
Oquirrh Mountain Marketplace	South Jordan, UT	Sprouts Farmers Market Farmers Market, Planet Fitness	10/29/2015	\$23,812,000	75,950	97.2%
Oquirrh Mountain Marketplace Phase II	South Jordan, UT	Uptown Cheapskate, Tide Dry Cleaners, Standard Optical, Little Caesar's	4/22/2016	\$4,239,000	10,150	100.0%
Park Avenue	Little Rock, AR	Cheddar's	2/21/2014	\$28,123,000	79,131	66.7%
Pentucket Shopping Center	Plaistow, NH	Home Depot, Bed Bath & Beyond, Staples	4/3/2017	\$24,100,000	198,469	98.0%
Plaza at Prairie Ridge	Pleasant Prairie, WI	US Cellular, Heartland Dental, Batteries Plus Bulbs	2/19/2015	\$3,400,000	9,035	100.0%
Prattville Town Center	Prattville, AL	Ross Dress for Less, T.J.Maxx, PetSmart, Office Depot	3/16/2015	\$33,329,000	168,842	100.0%
Regal Court	Shreveport, LA	JCPenney, Kohl's, Dick's Sporting Goods	3/16/2015	\$50,364,000	363,061	96.2%
Rusty Leaf Plaza	Orange, CA	Target	5/17/2022	\$32,560,739	59,188	97.0%
Settlers Ridge	Pittsburgh, PA	Giant Eagle, Cinemark	10/1/2015	\$139,054,000	473,763	91.2%
Shoppes at Lake Park	West Valley City, UT	Ross Dress for Less, Famous Footwear	1/29/2015	\$11,560,000	52,997	90.6%
Shoppes at Market Pointe	Papillion, NE	Lowe's, Kohl's	5/27/2015	\$27,200,000	253,903	95.6%
Shoppes at Prairie Ridge	Pleasant Prairie, WI	Dick's Sporting Goods, JCPenney	12/16/2014	\$32,527,000	232,606	98.8%
Shops at Hawk Ridge	Lake St. Louis, MO	T.J.Maxx, Overstock Furniture & Mattress	3/16/2015	\$12,721,000	75,951	100.0%
The Landing at Ocean Isle	Ocean Isle, NC	Lowe's Foods	11/21/2014	\$10,895,000	53,203	94.9%
The Shoppes at Branson Hills	Branson, MO	Kohl's, Best Buy	12/16/2014	\$42,803,000	256,244	95.5%
The Village at Burlington Creek	Kansas City, MO	Sprouts Farmers Market Farmers Market	10/22/2015	\$35,366,000	157,937	88.9%
Walgreens Plaza	Jacksonville, NC	Walgreens, Contact Us	3/16/2015	\$13,663,000	42,219	79.0%
Wedgewood Commons	Olive Branch, MS	T.J.Maxx, HomeGoods, Ross Dress for Less, Michaels	12/23/2013	\$31,175,000	169,558	100.0%
White City	Shrewsbury, MA	Shaw's Supermarket	4/8/2015	\$96,750,000	256,974	94.7%
Wilson Marketplace	Wilson, NC	Harris Teeter, Belk	1/27/2017	\$41,598,000	311,030	100.0%
Yorkville Marketplace	Yorkville, IL	Jewel-Osco, Planet Fitness	4/28/2015	\$24,500,000	111,591	94.7%
Total				\$1,623,043,000	7,167,822	
Average				\$31,212,365	137,843	92.8%

Important Risk Factors to Consider

Some of the risks related to investing in commercial real estate include, but are not limited to: continued or more severe adverse effects from the COVID-19 pandemic on our tenants or operations; economic 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 God such as earthquakes, floods or other uninsured losses; interest rate fluctuations; and availability of financing.

An investment in Inland Income Trust's shares involves significant risks. If Inland Income Trust 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 Inland Income Trust include, but are not limited to: continued or increasingly severe adverse effects from the COVID-19 pandemic; there is limited liquidity because shares are not bought and sold on an exchange; our share repurchase program may be modified or terminated, and ours was previously suspended temporarily as a result of the COVID-19 pandemic, there is no guarantee that a liquidity event will occur, and the timing of any liquidity event is uncertain; distributions cannot be guaranteed and may be paid from sources other than cash flow from operations, including borrowings or proceeds of our distribution reinvestment plan; unexpected costs or losses incurred in pursuing redevelopments; and failure to continue to qualify as a REIT and thus being required to pay federal, state and local taxes. Please consult Inland Income Trust's most recent Quarterly Report on Form 10-Q on file with the Securities and Exchange Commission for more information on the specific risks. The Inland name and logo are registered trademarks being used under license.