

Medium Term Income Fund (MTI):

2Q24 Update

This confidential investment briefing is an overview of our current funds and does not constitute an offer.



CONFIDENTIAL

A love letter from our attorney...



CONFIDENTIALITY

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This presentation contains forward-looking statements; in particular, statements about the plans, strategies and prospects of the Fund. These statements are based on our current expectations and projections about future events. The words “may,” “will,” “should,” “expect,” “plan,” “seek,” “intend,” “anticipate,” “believe,” “estimate,” “aim,” “potential” or “continue” or the negative of those terms or other similar expressions are intended to identify forward-looking statements and information. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their respective dates. These forward-looking statements are based on assumptions and estimates by management the Fund that, although believed to be reasonable, are inherently uncertain and subject to risks and uncertainties that could cause actual results to differ from historical results or those anticipated or predicted by such forward-looking statements. Considering these risks and uncertainties, the matters referred to in the forward-looking statements contained in this presentation may not, in fact, occur. The Fund undertake no obligation to update or revise any forward-looking statement after the date of this presentation as a result of new information, future events or otherwise, except as required by law. The Fund qualifies all of its forward-looking statements by these cautionary statements.

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Medical Receivables Sponsor is executing according to plan

- Offering is fully-funded and closed at the end of March 2024.
- At the close of 2Q24, 101% of capital was deployed due to cash recycling. By the end of July an additional \$1.9M was deployed (not shown above), bringing overall deployment to 107% of capital raised.
- Investment is well diversified across seven medical organizations, over 16 locations.
- We received the expected dividend in 2Q24 along with full accounting of our investment. We are very satisfied with the close collaboration and the detailed communication we have been receiving from this Sponsor.

	As of 1Q24	2Q24	As of 7/31/24
Capital raised (\$M)	32.3	-	32.3
Capital deployed (\$M)	25.5	7.1	32.6
<i>% deployed</i>	79%		101%
Face value of receivables (\$M)	103.3	22.1	125.4
<i>Cents paid per dollar of face value</i>	25		26

Ironton Capital – Current Funds Overview

For Accredited Investors for Informational Purposes Only – Not an Offer to Invest



	National Diversified Funds (NDFs)	Short Term Income Funds (STIs)	Medium Term Income Funds (MTIs)	Single Asset Funds
Sector	<ul style="list-style-type: none"> Real Estate 	<ul style="list-style-type: none"> Real estate (~80%) Medical Receivables (~20%) 	<ul style="list-style-type: none"> Medical Receivables 	<ul style="list-style-type: none"> Mainly Real Estate
Target Returns	<ul style="list-style-type: none"> 17%+ 5-6 year timeline 	<ul style="list-style-type: none"> 8-9% 	<ul style="list-style-type: none"> 11-13% fixed (based on assets under management AUM) 	<ul style="list-style-type: none"> 15-20% 1-5 year timeline
Liquidity	<ul style="list-style-type: none"> Cash distributed as individual projects cash flow 	<ul style="list-style-type: none"> Quarterly dividends Principal back with 30-day notice 	<ul style="list-style-type: none"> Quarterly dividends Access to principal after one year lockup 	<ul style="list-style-type: none"> Varies
Fund Size	<ul style="list-style-type: none"> \$10-20M 	<ul style="list-style-type: none"> \$200M+ 	<ul style="list-style-type: none"> \$100M+ 	<ul style="list-style-type: none"> \$1-10M
Individual Investments	<ul style="list-style-type: none"> 10-15 	<ul style="list-style-type: none"> 200-400 	<ul style="list-style-type: none"> 25,000+ 	<ul style="list-style-type: none"> Varies
Tax Advantages	<ul style="list-style-type: none"> Targeting depreciation tax shelter 	<ul style="list-style-type: none"> REIT income treatment 	<ul style="list-style-type: none"> No tax advantage 	<ul style="list-style-type: none"> Varies
Min Investment	<ul style="list-style-type: none"> \$50K 	<ul style="list-style-type: none"> \$50K 	<ul style="list-style-type: none"> \$50K 	<ul style="list-style-type: none"> \$50K

Thank you for your investment!



We would love to hop on the phone with you and answer all your questions!

Please use this direct link to book a 15 minute call with our Investors Relations Team. If you want to talk to a particular team member, you will be able to choose their name from the dropdown menu and find a time that fits your schedule.

<https://ironontoncapital.com/booknow>

What is your family's favorite charity?

The GP's have donated over \$250,000 to these charities in the past five years. We are excited to give more as we succeed together. We plan to donate at least 10% of our profits either to local charities, or non-profits chosen by the limited partners so let our IR team know your family's favorite charity!

