

Medium Term Income Funds (MTI): 3Q24 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

This presentation is provided to you in your capacity as a potential investor in the “Fund” and contains confidential information. The existence of this presentation itself shall be deemed confidential. By accepting this presentation, the recipient agrees that it and its directors, officers, employees, attorneys, accountants, financial advisors, representatives and other affiliates who are assisting in the evaluation of the proposed investment (i) will use this presentation only to evaluate the proposed investment and for no other purpose, (ii) will share this presentation only with parties necessary for the proper evaluation of the proposed investment, and (iii) will not divulge the contents of this presentation or any details related to the proposed investment described herein to any other party in any way or form whatsoever.

INVESTMENT IN THE FUND INVOLVES HIGH RISK

Investments in the Fund will be offered exclusively to financially sophisticated, accredited investors, high net worth individuals, family offices and institutional investors capable of evaluating the merits and risks of an investment in the Fund. Interests in the Fund are highly speculative and illiquid investments that involve substantial risk. No active secondary market in the interests exists, and the Fund does not anticipate that any such market will develop. Interests in the Fund are suitable investments (if at all) only for a limited portion of the risk segment of an investor’s portfolio. Investors could lose all or substantially all of their investment in the Fund. The Company will not be registered as an investment company under the Investment Company Act of 1940. In addition, neither the Company nor its affiliates will be registered as an investment advisor under the Investment Advisors Act of 1940. Consequently, Prospective Investors will not be afforded the protections of any of those laws and regulations.

NO OFFERING OF INVESTMENT OPPORTUNITY

The information contained in this presentation has been prepared solely for informational purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any securities or to participate in any investment strategy and may not be used or relied upon in connection with any offer or sale of securities. Any description of the Fund’s portfolio is for illustrative purposes only. The Fund’s actual portfolio may vary from the parameters described herein. The Fund will only sell securities pursuant to the terms and conditions set forth in its governing documents, including, without limitation, its private placement memorandum (“PPM”), its subscription agreement and its operating agreement.

FORWARD-LOOKING STATEMENTS

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.

COMPANY-SOURCED INFORMATION

The information contained in this presentation was obtained from the Fund and other sources identified by the Fund. Any statements, data, estimates, or projections contained herein have been prepared by management of the Fund and may involve elements of subjective judgment and analysis that may or may not prove to be accurate. All information provided herein is on an “as is” basis. While the information contained herein is believed to be reliable, neither the Fund nor any of its respective representatives, by delivery hereof, makes any representations or warranties, expressed or implied, as to the accuracy or completeness of such information. This presentation does not intend to contain all the information that may be required to evaluate an investment in the Fund or any other transaction, and any recipient hereof should conduct its own analysis of the Fund and the information contained or referred to herein.

The information contained herein is not intended to be, nor should it be construed or used as investment, tax or legal advice. Before making any investment in the Fund, you should consult with your professional advisor(s) to determine whether an investment in the Fund is suitable for you considering your investment objectives and financial situation.

MTI 1 3Q24 Update



Medical Receivables Sponsor is executing according to plan

- Offering is fully-funded and closed at the end of March 2024.
- At the close of 3Q24, 132% of capital was deployed due to cash recycling.
- Investment is well diversified across seven medical organizations, over 16 locations.
- We received the expected dividend in 3Q24 along with full accounting of our investment. We continue to be very satisfied with the close collaboration and the detailed communication we have been receiving from this Sponsor.
- We distributed \$239,910.18 to LPs in 3Q24.

	As of 2Q24	3Q24	As of 9/30/24
Capital raised (\$M)	32.3		32.3
Capital deployed (\$M)	37.6	5.0	42.6
<i>% deployed</i>	117%		132%
Face value of receivables (\$M)	144.2	18.8	163.0
<i>Cents paid per dollar of face value</i>	26		26

MTI 2 3Q24 Update



Medical Receivables Sponsor is executing according to plan

- Offering is an open-ended fund and is actively raising capital.
- At the close of 3Q24, 87% of the current capital raised was deployed.
- Investment is well diversified across several medical organizations.
- We received the expected dividend in 3Q24 along with full accounting of our investment. We continue to be very satisfied with the close collaboration and the detailed communication we have been receiving from this Sponsor.
- We distributed \$147,941.34 to LPs in 3Q24.

	As of 3Q24*
Capital raised (\$M)	7.7
Capital deployed (\$M)	6.7
<i>% deployed</i>	87%
Face value of receivables (\$M)	21.3
<i>Cents paid per dollar of face value</i>	31

MTI 2 launched in July 2024*

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"> 16%+ 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://irontoncapital.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!

