



KEEPING IT SIMPLE

THE QUICK PITCH



OPPORTUNITY

- Carter Exchange ("CX") DST programs seek to offer recurring monthly income, 1031 exchange eligibility and portfolio diversification.¹
- Experienced real estate investment team backed by a successful track record and an institutional-quality sponsor.



STRATEGY

- Acquire multifamily and commercial real estate assets in high-growth sectors that add value in any market cycle.
- Enhance returns and drive performance through physical property renovations and strategic property operations.
- In-house property management, Allegiant-Carter Management, LLC, strategically operating CX multifamily properties to drive performance.
- Full-service in-house investor relations team supporting clients.
- Forge multifamily relationships in commercial real estate in order to acquire properties at or below replacement cost.



ACQUISITIONS

- Stabilized and recession-resilient Class A multifamily properties and single-tenant, net-leased commercial real estate properties.
- U.S. markets experiencing growth in population, jobs and occupancy.



PORTFOLIO

- Through December 31, 2023, CX-sponsored private placements include 19 multifamily properties, totaling 6,144 units and 7 million rentable square feet.²
- CX-sponsored private placements also include four industrial properties totaling approximately 900,000 commercial square feet.²
- The total offering value of all of CX's offerings at the end of 2023 was \$2.043 Billion.



EXPERTISE

- \$23 billion of commercial real estate acquisitions, financing, development and capital raising.³
- Across CX DSTs, current returns are generally 8.5% higher than projected in PPMs.⁴
- CX is ranked as a Top-Tier 1031 DST Sponsor by Mountain Dell.
- CX completed two full-cycle deals in 2023, with an average annual return of 25.27% of all full-cycle DSTs.⁵



Carter Exchange Fund Management Company, LLC

CX is a company of Carter Funds, LLC ("Carter Funds") backed by a team of experts with decades of real estate investment experience and established relationships in both the broker-dealer and real estate brokerage communities. Our investment strategies focus on high-growth industries, risk-adjusted returns, a commitment to excellence and transparent communication. The Carter Funds leadership team has completed over \$86 billion in commercial real estate transactions and stands ready to provide seamless end-to-end solutions, including site selection, acquisition and management services.

1 - Prior performance is not indicative of future results.

2 - As of December 2023.

3 - Prior performance is not indicative of future results. Information from Carter Funds.

4 - Prior performance is not indicative of future results. There can be no assurance these objectives will be achieved.

5 - 25.27% is the weighted average annual return of Carter Exchange's completed full cycle deals: CX Station at Savannah Quarters, DST and CX Station at Poplar Tent, DST. These are estimates to the average annual return for each property and may change slightly with a final distribution expected for each deal before the end of 2023.



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Forward-Looking Statements

These materials include certain forward-looking statements, including without limitation projections and forecasts, with respect to the anticipated future performance of the applicable trust. Such forward-looking statements reflect various assumptions being made by CX as of the date of the applicable memorandum. Only accredited investors as defined in Rule 501(a) of Regulation D under the Securities Act of 1933, as amended, may participate in a CX offering. Investors participating in an offering will be subject to significant business, economic and competitive risks, uncertainties and contingencies, many of which are unknown and beyond the control of CX. Accordingly, there can be no assurance that any forward-looking statements will be realized. A trust's actual performance results may vary from those contemplated by the applicable memorandum and such variations may be material. A more robust description of the risks and uncertainties is set forth in the applicable memorandum.

Risk Factors

There are risks associated with participating in an offering. An investment in a trust is speculative and illiquid, and it involves significant risks, including the possibility of losing all invested capital. The risks involved with an investment in certain class 1 beneficial interests in an applicable trust (each an "Interest") include, but are not limited to:

- Investors have limited control over the applicable trust.
- The trustees of the applicable trust have limited duties to investors and limited authority.
- There are inherent risks with real estate investments.
- A trust will depend on the applicable master tenant for revenue, and any default by such master tenant will adversely affect such trust's operations.
- The applicable master tenant and trust depend on the tenants for revenue, and significant occupancy rate fluctuations or defaults by such tenants will adversely affect the applicable trust's operations.
- A trust may suffer adverse consequences due to the financial difficulties, bankruptcy or insolvency of the tenants.
- There are certain risks to a master lease structure, including that the master tenant is an affiliate of CX that will have limited capitalization and may be unable to pay rent or perform its other obligations under the applicable master lease.
- The costs of complying with environmental laws and other governmental laws and regulations may adversely affect the applicable trust.
- The loan documents, if applicable, contain various restrictive covenants, and if the applicable trust fails to satisfy or violates these covenants, a lender may declare a loan, where applicable, in default.
- There is no public market for the Interests.
- The Interests are not registered with the Securities and Exchange Commission or any state securities commission.
- Investors may not realize a return on their investment for years, if at all.
- The applicable trust is not providing any prospective investor with any legal, accounting or business advice or representations.
- Various tax risks, including the risk that an acquisition of an Interest may not qualify as replacement property in a like-kind exchange under Section 1031 of the Internal Revenue Code.

See the applicable memorandum for the full disclosure of risks.



Carter Exchange Fund Management Company, LLC
 4890 W. Kennedy Blvd., Suite 200, Tampa, FL 33609 | contactus@carterfunds.com
 Securities offered through Orchard Securities, LLC, a FINRA member and SIPC.

Carter Exchange & Orchard Securities are not affiliated.