

INVESTMENT OVERVIEW

Croatan All Access Fund LP delivers exposure to real estate's rental housing sector, while providing shareholders the unique opportunity to invest side-by-side with Croatan's balance sheet. The Fund provides access to all of Croatan's product offerings, including institutional joint ventures, various syndication offerings, and commingled funds, and uniquely shares in the GP profits. Utilizing our three-pillar investment strategy, we preserve the investor's downside all while delivering repeatable active return.

SINGULAR FOCUS

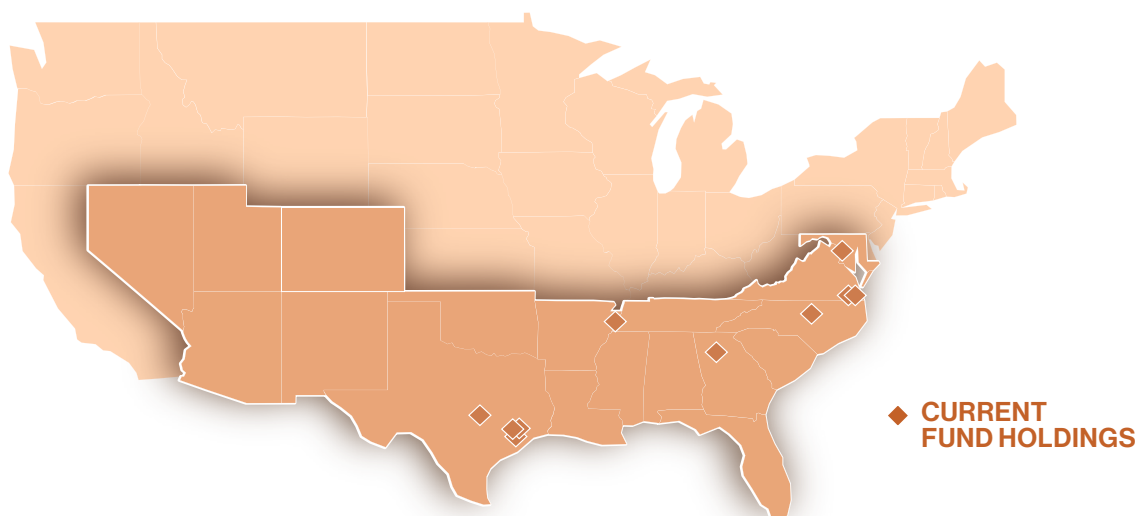
Specialize in
Rental Housing

DEMOGRAPHICS

Invest Where People
Want to Work and Live

ACTIVE RETURNS

Seek Inefficiencies
Across the Market Cycle



REPRESENTATIVE ALL-ACCESS FUND PROJECTS



20-Year
Track Record¹

\$1.5B
Assets Purchased¹

36.3%
Gross IRR¹

29.2%
Net IRR¹

¹ Past Performance is not indicative of future results. Please note these metrics represent the firm-level track record and not that of Croatan All-Access Fund LP. Gross IRR Returns exclude acquisition fees, asset management fees, disposition fees, construction management fees, refinancing fees, guarantee fees, management (AUM) fees, and sponsor promotes (profit sharing). For purposes of calculating Gross IRR Returns, the original equity requirement for each investment was adjusted to reflect the absence of all such fees and promotes. These metrics do not represent investor return or a return of the current investment opportunity. Full track record available upon request.

Croatan All-Access Fund LP

- All-access to Croatan's product offerings
- Investment-level balance sheet
- Share in a portion of GP profits



INSTITUTIONAL JOINT VENTURES

- Croatan partners and serves as operator with institutions and allocators

COMMINGLED FUNDS

- 506(b) and 506(c)
- 3(c)(1) and 3(c)(7)
- Onshore and offshore

CO-INVESTMENTS

- Commingled fund sidecars
- Direct investments

PRIVATE WEALTH OFFERINGS

- Accredited investor fund offerings
- DSTs and 1031 solutions

CROATAN ALL-ACCESS FUND LP KEY TERMS

Fund Structure	Open-Ended NAV Fund
Capital Raise Target	\$100MM within 18 Months
Initial Lockup	Three Years from Purchase
Minimum Commitment	\$100K ²
Term	Perpetual
Liquidity	Quarterly with Liquidating Account ³
Target Annual Return	13-15% Net IRR ³
Management Fee	2% of Net Asset Value
Performance Allocation	Subject to 6% Preferred Return: 0% for Co-Investor Executions & 20% of Profits for Direct Executions With 80/20 Catchup to GP/LP
Promote Sharing	10-35% of all Promote Earned from Institutional JV Equity on Co-Investments ⁴

¹ | Past Performance is not indicative of future results. These metrics do not represent investor return or a return of the current investment opportunity. Full track record available upon request. ² | Subject to change by the General Partner. ³ | Quarterly liquidity following initial three-year commitment period. Upon withdrawal, an investor will receive a combination of cash and/or interests in a liquidating account that in the aggregate equal the net asset value of the amount to be withdrawn as of the Withdrawal Date. Liquidating accounts will represent interests in illiquid investments, and the account will promptly distribute to the withdrawn partner the account's interest in any cash flow from operations, refinancings, and sales as they occur, subject to payment or reserve for expenses and the performance allocation. ⁴ | Promote sharing percentage is calculated as two times the percentage ownership interest in an investment held by Croatan clients, subject to an aggregate cap of 35% to be shared among Croatan clients. This formula is subject to modification in Croatan's sole discretion.

About Croatan

Croatan Investments is a private equity real estate manager focused on multifamily investments. We have a passion for uncovering new opportunities to create superior results across the market cycle. Founded in 2004, our track record is built upon our opportunistic nature, agnostic approach, and agile execution. We adapt our strategy across all stages of the market cycle, maintain investment flexibility to consistently seek attractive risk-adjusted returns, and preserve the trust of our investors.

Headquartered in Virginia Beach, VA, Croatan has team members operating in Atlanta, Dallas, San Diego, and Washington D.C. Our portfolio currently consists of multifamily assets across the Mid-Atlantic and Sun Belt regions. Croatan Investments is proud to be a certified minority-owned company.



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DISCLAIMER

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