

DLP Lending Fund

INVESTMENT HIGHLIGHTS

12.78%

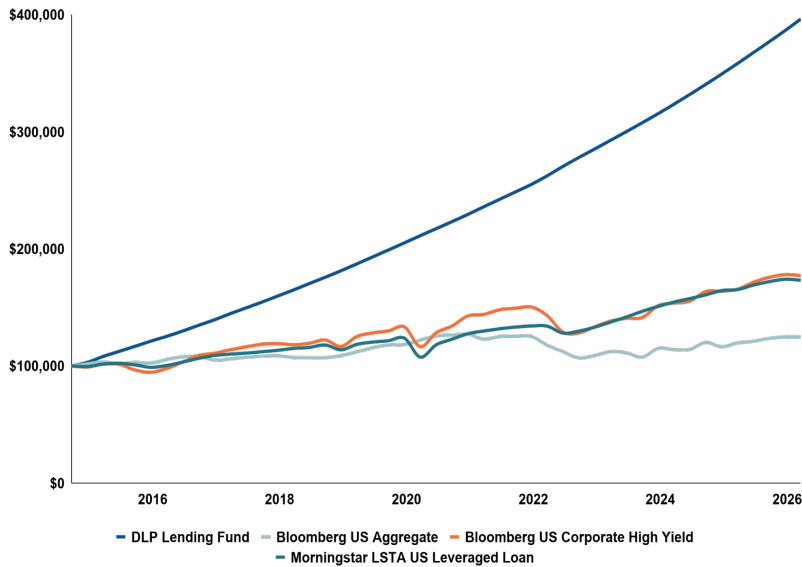
Annualized Inception
to Date Return¹
100%

Senior Secured Mortgages

10.62%

Annualized Distribution Rate

GROWTH OF \$100,000



The Hypothetical Growth of \$100,000 graph reflects reinvestment of dividends and capital gains, if any, as well as all fees and expenses.

FUND FACTS (As of March 31, 2026)

Fund AUM	\$1.47B
Total Loans Under Management	\$1.9B
Investor Equity	\$0.69B
Property Type	Multifamily/Mixed-Use
Investment Exposure	Senior Secured Mortgages, First Lien
Geography	Southeastern US
Loan Range	\$5-\$100MM
Loan Term	6-36 Months
Loan-to-Cost	74% ²
Loan-to-Value	64% ³
Loan Count	126
Delinquency Rate	3.96%
Average Remaining Duration	12 Months

Fund/Index	YTD	1-Year Return	3-Year Return	5-Year Return	10-Year Return	Inception to Date	
						Performance	Annualized Standard Deviation
DLP Lending Fund	2.54%	10.62%	10.63%	10.93%	12.21%	12.72% ⁴	0.66%
Bloomberg US Aggregate	-0.05%	4.35%	3.63%	0.31%	1.70%	4.29%	0.47%
Bloomberg US Corporate High Yield	-0.50%	6.97%	8.59%	4.22%	6.12%	6.26%	4.84%
Morningstar LSTA US Leveraged Loan	-0.55%	4.82%	8.00%	5.93%	5.61%	7.42%	7.14%

Source: YCharts

(1) As of March 31, 2026. Compounded DRIP IRR since inception. Fund returns are based on several factors and risks. Investors should read the PPM for details and disclosures. (2) LTC is weighted based on Loan Amount to Total Eligible Costs (Total Project Costs). (3) LTV is weighted based on Loan Amount to As Completed/Stabilized Value. (4) As of March 31, 2026 since Fund inception in October 2014.

© 2026 YCharts, Inc. All rights reserved. The information contained herein: (1) is proprietary to YCharts, Inc. and/or its content providers; (2) may not be copied, reproduced, retransmitted, or distributed; and (3) is provided "AS IS" with all faults and is not warranted to be accurate, complete, or timely. YCHARTS, INC. AND ITS CONTENT PROVIDERS EXPRESSLY DISCLAIM, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY WARRANTY OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, ACCURACY OF INFORMATIONAL CONTENT, OR ANY IMPLIED WARRANTIES ARISING OUT OF COURSE OF DEALING OR COURSE OF PERFORMANCE. Neither YCharts, Inc. nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results

DLP Lending Fund

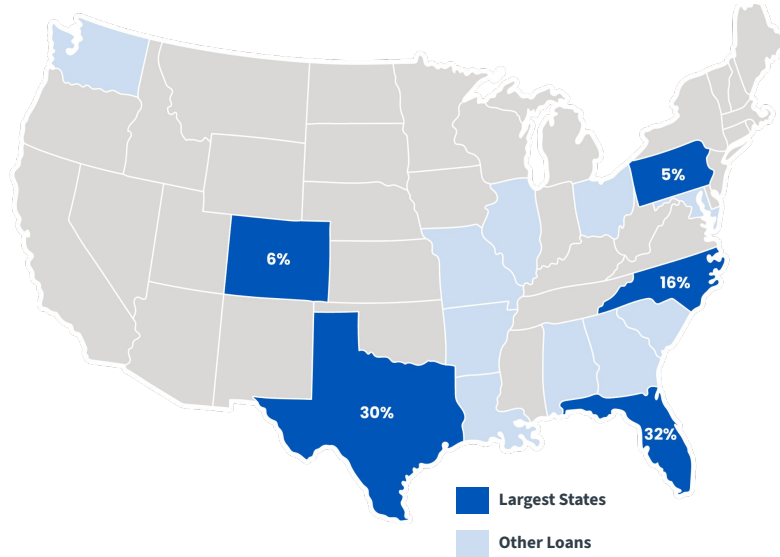
ASSET TYPE %

Community Loans	92%
Multifamily - New Construction	26%
Multifamily - Existing	22%
Land - Development	18%
Manufactured Housing & RV - Existing	10%
Land - Acquisition	8%
Manufactured Housing & RV - New Construction	6%
Mixed Use	2%
Commercial	6%
Commercial - Hospitality	3%
Commercial - Other	2%
Commercial - Office	1%
Commercial - Retail	<1%
Commercial - Industrial	<1%
Scattered Site	2%
Single Family - New Construction	2%
Single Family - Existing	<1%

BORROWER PROFILE

Liquidity	\$11,837,942
Credit Score	746
# of Residences Developed	14,145
# of Loans Per Borrower	16

GEOGRAPHIC ALLOCATION



LOAN PERFORMANCE (based on current loan amount)

Current	96.04%
30-60 Days Delinquent	2.87%
61-90 Days Delinquent	0.00%
91+ Days Delinquent	1.09%

PERFORMANCE SUMMARY (Net Total Return %)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2026	0.84	0.84	0.84										2.54
2025	0.84	0.84	0.84	0.84	0.88	0.84	0.84	0.85	0.84	0.84	0.84	0.84	10.63
2024	0.84	0.83	0.86	0.84	0.86	0.85	0.87	0.87	0.85	0.84	0.89	0.84	10.72
2023	0.84	0.85	0.85	0.83	0.84	0.84	0.85	0.83	0.84	0.84	0.84	0.84	10.57
2022	0.90	0.95	0.98	1.07	1.03	0.92	0.97	0.93	0.92	0.86	0.90	0.84	11.88
2021	0.92	0.92	0.92	0.92	0.87	0.87	0.88	0.89	0.85	0.84	0.88	0.84	11.14
2020	1.00	1.01	0.94	0.95	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	11.86
2019	1.05	1.07	1.04	1.05	1.05	1.04	1.02	1.02	1.04	1.01	1.02	1.01	13.14
2018	1.07	1.05	1.06	1.12	1.06	1.10	1.06	1.05	1.03	1.06	1.03	1.08	13.54
2017	1.19	1.18	1.31	1.17	1.11	1.08	1.05	1.12	1.12	1.10	1.11	1.16	14.61
2016	1.12	1.01	1.19	1.14	1.26	1.12	1.24	1.05	1.46	1.11	1.14	1.22	15.01
2015	1.59	1.50	1.74	1.13	1.43	1.35	1.26	1.32	1.25	1.25	1.17	1.37	17.62

This does not constitute an offer to sell, or a solicitation of an offer to buy any interests in The DLP Lending Fund. Any offering of securities or solicitation in connection with the sale of securities will be made pursuant to offering documents. All facts and statistics are from sources believed reliable but are not guaranteed as to accuracy. Investing in private real estate funds and notes secured by real estate has certain inherent risks, which could result in the loss of some or all of your principal investment. Past performance stated herein is not an indicator of future results and DLP Capital can in no way guarantee or warrant your success. Consult your tax advisor or financial advisor before investing. Please see the Fund's offering documents for full details and disclosures.