

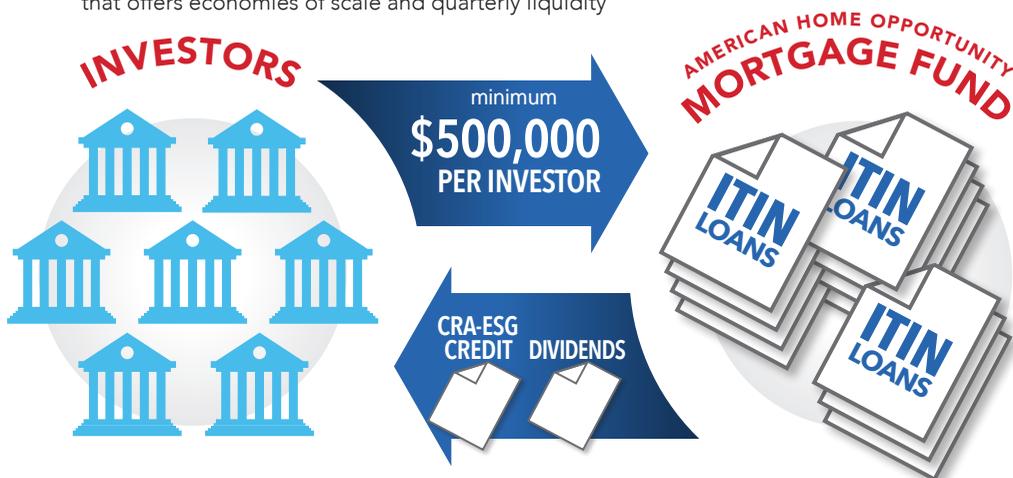


AMERICAN HOME OPPORTUNITY MORTGAGE FUND

A Fund Investing in U.S. Residential Mortgages

The American Home Opportunity Mortgage Fund ("AHOMe") is a Fund designed for the needs of institutional investors seeking attractive yields from a portfolio of residential mortgage loans made to a deserving, yet underbanked community of borrowers. The Fund will buy and hold Individual Taxpayer Identification Number "ITIN" residential mortgages made to individual mortgage borrowers. The Fund's investment objectives are:

- To provide current income from a pool of residential mortgage loans
- To maintain a well-diversified portfolio of loans to qualified borrowers
- Provide for low-income and/or minority credit where available
- To allow investors to benefit from owning residential ITIN loans in an attractive vehicle that offers economies of scale and quarterly liquidity



AHOMe Objective & Attributes

The ITIN Mortgage Fund seeks to provide a **high level of income** by purchasing and holding a pool of residential ITIN loans. The Fund seeks to invest at least 90% of its assets in ITIN loans and may also hold cash or other agency or non-agency first lien mortgage loans or mortgage bonds.

Investors are seeking yield in an ultra-low interest rate environment. ITIN residential first-lien mortgage loans are high yielding, **with credit performance that generally exceeds conventional mortgage loans** with similar income and credit score characteristics. ITIN loans are not as easy to find and originate as conventional mortgages, AHOMe has cultivated significant origination capacity in these loans.

The AHOMe fund structure helps investors **access ITIN loans efficiently**, provides for better credit and geographic diversification and has economies of scale.

The Fund can **help investors meet low-income, underbanked, minority borrower goals** and meets several criteria of an **ESG investment**.



LEE CALFO
FUND MANAGER

HISTORY: THE INDIVIDUAL TAX IDENTIFICATION NUMBER

The Individual Tax Identification Number ("ITIN"), program was created in 1996 for the purpose of allowing tax return filings by individuals without a social security account number. As immigrants to the US continue to live and strive for the American Dream, including homeownership, community banks and credit unions have for many years made loans to serve this underserved market. The result has been a remarkable platform to help more than 3.5 million immigrants secure homeownership.

ITIN TAXPAYER INFO

The IRS has assigned over 21 million ITINs to taxpayers and their dependents through August 2012, and 4.35 million people paid over \$13.7 billion in net taxes using an ITIN (2015).



JOE GLADUE
FUND MANAGER

FUND TARGET METRICS

• OVERVIEW •

FUND YIELD ESTIMATES*

Gross Fund Loan Yield	7.00%
Manager Fees	1.25%
Service Provider Fees	0.70%
Net Fund Investor Yield	5.05%

KEY FUND TERMS

- 1) Quarterly Liquidity.**
- 2) Quarterly Distributions or Re-invest
- 3) Minimum Investment \$500K

**Up to 15% of the Fund can be liquidated each quarter

FUND ITIN LOAN TARGETS

Average Loan Size	\$175,000
Loan to Value at Purchase	80-85%
ITIN Loan Terms	15-30 Years
Avg. Loan Rates (Fixed)	6.99-7.50%
Avg. Borrower FICO	713

AHOMe FUND SERVICE PROVIDERS

Advisor
Equalize Capital
Administrator
NAV Consulting

Auditor
Spicer Jeffries
Valuation Firm
Phoenix Capital

Loan Servicer
FCM Mortgage - DMI
Document Custodian
Truist Financial



EQUALIZE CAPITAL

Equalize Capital is an asset management company with a mission to create and manage strategies that provide capital, investments or loans to underserved small businesses, underserved persons, and those that benefit local communities throughout the United States. As such, we have established funds that invest in SBA loans to small businesses, mortgage loans to minority and low-income individuals, and loans that are tied to U.S. Government lending and investment programs.

Equalize Capital is an affiliate of the Alden Investment Group. Founded in 1995, Alden is an independently owned financial services firm comprised of a broker-dealer and Registered Investment Advisor. Alden has more than 75 personnel and over \$800 million in assets under management.

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ABOUT ESG INVESTING

Environmental, social, and governance (ESG) criteria are a set of standards for a company's operations that socially conscious investors use to screen potential investments. Environmental criteria consider how a company performs as a steward of nature. Social criteria examine how it manages relationships with employees, suppliers, customers, and the communities where it operates. Governance deals with a company's leadership, executive pay, audits, internal controls, and shareholder rights.

DISCLOSURES

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This presentation, in conjunction with American Home Opportunities Mortgage Fund ("the Fund") Private Placement Memorandum ("PPM"), and any other materials or information received in connection with the offering of interests in the Fund are collectively hereinafter referred to as the "Fund Documents." Any reproduction, distribution or disclosure of any of the contents of the Fund Documents, without consent, is expressly and absolutely prohibited. If the recipient has received Fund Documents in error or has decided not to invest in the Fund, the recipient shall promptly return all Fund Documents received by it (and any copies thereof) to Equalize Capital, LLC. No representation is made as to the accuracy and completeness of information contained in this presentation that has been obtained from third parties. Information presented herein is as of the date here-of, and neither Foreside nor any of its affiliates is under any obligation to inform you if any of this information becomes inaccurate. This presentation is qualified in its entirety by the Fund's PPM, which should be carefully read prior to any investment in the Fund. To the extent there is any inconsistency between this presentation and the Fund's Prospectus and PPM, the Prospectus and PPM govern in all respects. In association with the merits of this proposed investment, a number of risk factors should be noted and the details are set out in this presentation in "Certain Key Risk Factors." Prospective investors should be aware that an investment in the Fund is speculative and involves a high degree of risk. "Certain Key Risk Factors" is intended to be a summary of only certain considerations and is qualified in its entirety by the more detailed discussion of risk and conflicts of interest in the Fund's PPM. This material is for informational purposes only and is not an offer to sell, or a solicitation of an offer to buy, any securities.

CERTAIN RISK FACTORS

Shares in the Fund are not deposits with, obligations of, or endorsed or guaranteed by any other bank or thrift, nor are they insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, the Small Business Administration, or any other government entity, agency or instrumentality. There can be no guarantee that any strategy (risk management or otherwise) will be successful. All investing involves risk, including loss of principal. Liquidity Risk. ITIN Mortgage Loans are not readily marketable. Illiquid ITIN Mortgage Loans may impair the Fund's ability to realize the full value of its assets in the event of a voluntary or involuntary liquidation of such assets and thus may cause a decline in the Fund's NAV. Shareholders will not have the right to redeem their shares. However, in order to provide some liquidity to shareholders, the Fund will conduct periodic repurchase offers for a portion of its outstanding shares. Liquidity Risk. Even though the Fund will make periodic repurchase offers to repurchase a portion of the shares to provide some liquidity to shareholders, you should consider the shares to be an illiquid investment. An investment in the Fund is suitable only for long-term investors who can bear the risks associated with the limited liquidity of the shares. The Fund is not an appropriate investment for investors who desire the ability to reduce their investments to cash on a timely basis.

An investor should consider the Fund's objectives, risks, charges and expenses carefully before investing or sending money. This and other important information can be found in the Fund's PPM. For more information, please call 484-588-2887. Please read the PPM carefully before investing.

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