OCTOBER 2026

AMERICAN HOME OPPORTUNITY MORTGAGE FUND

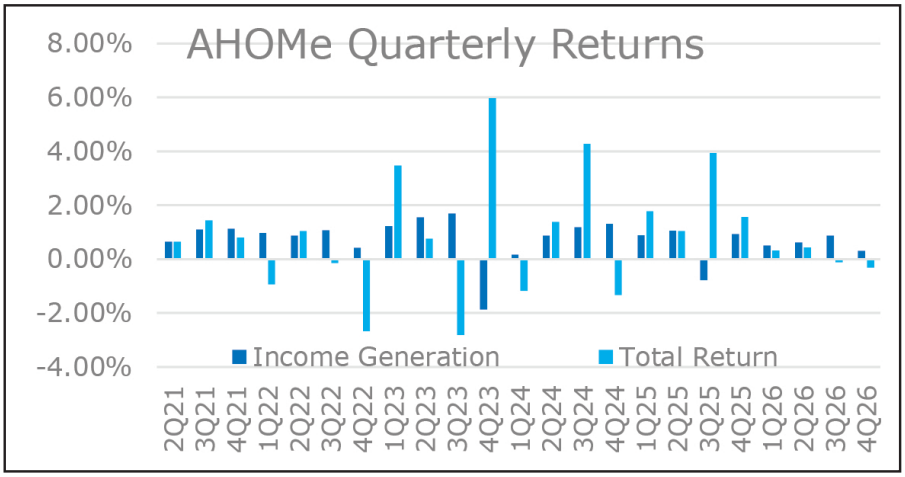
A Fund designed for financial institution investors with attractive yields derived from a portfolio of residential mortgage loans made to a deserving, yet underbanked community of borrowers.

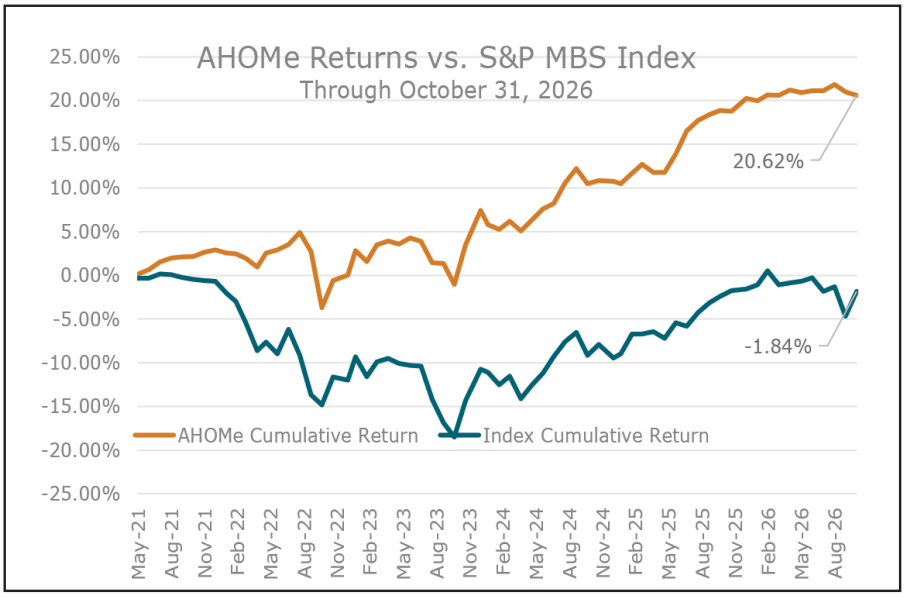
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FUND SUMMARY

The American Home Opportunity Mortgage Fund ("AHOMe") buys and holds residential mortgages made to borrowers who use an Individual Taxpayer Identification Number "ITIN" to file taxes. ITIN borrowers do not qualify for agency mortgages and ITIN loans cannot be sold to agency pools. Investors earn interest income from the Fund's residential mortgage loans which are purchased from lenders. The Fund may also hold cash and first lien mortgage loans or bonds. ITIN residential first-lien mortgage loans yield more than agency mortgage loans, 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. We seek to increase ITIN loan availability and reduce their cost to borrowers. AHOMe provides for better credit and geographic diversification, and economies of scale versus investors purchasing these loans individually. The Fund can help investors meet low-income, underbanked, minority borrower goals.





The S&P U.S. Mortgage Backed Index is a rules-based, market-value-weighted index covering U.S. dollar fixed-and adjustable-rate/hybrid mortgage pass-through agency securities.

AHOMe HIGHLIGHTS

- ☑ Quarterly Liquidity
- ☑ Conservative Underwriting
- ☑ Strong Credit Quality
- ☑ High Yield, Low Prepays

AHOME FUND/LOAN STATISTICS

AS OF OCTOBER 2026

Total AHOMe Assets (Millions)	$10.87
Trailing 12 Month Yield	3.30%
Current Monthly Yield Annualized	3.91%
S&P MBS Index Monthly Yield Ann.	41.60%
AHOMe 12 Month Total Return	1.45%
S&P MBS Index 12 Month Return	0.57%

Loans in Portfolio	54
Average Loan Balance (000's)	$144
Weighted Average Coupon	8.62%
Weighted Average Maturity (Mths.)	291
Weighted Average Loan-to-Value	72%
Weighted Average FICO	679

STATE	LOANS	LOAN VALUE
TN	20	$3,411,937
KY	4	$563,000
TX	27	$3,176,017
MN	1	$362,457
OH	1	$186,765
AL	1	$81,471

THE MANAGERS



Lee Calfo is the CEO of Equalize Capital, Alden Investment Group and is a manager of the Fund.



Joe Gladue is the President of Equalize, a CFA Charterholder and a manager of the Fund.

The performance data quoted represent past performance and current returns may be lower or higher. AHOME's net asset value and investment returns fluctuate and an investor's shares may be worth more or less than original cost upon redemption. For periods more than one year, performance is annualized. For performance data as of the most recent month-end please call 1-855-386-3504. Performance data quoted represents total return which assumes reinvestment of monthly interest income. The quoted performance reflects all Fund fees and expenses in effect during those periods.

INCOME AND EXPENSE WATERFALL

(Based on most recent month annualized)

Gross Fund Avg. Loan Yield	8.62%
Cash Drag	2.37%
Management Fee	1.25%
Loan Servicing Fees	0.25%
Service Provider Fees	0.87%
Amortization of Premium	0.10%
Total Expenses	4.84%
Total Net Income Yield	3.78%

Credit Score - Credit scores primarily provided by Equifax, TransUnion & Experian. May be a single score provided by one credit reporting organization or a blended score provided by two or more.

Debt Service Coverage Ratio (DSCR) - Debt payments, over a period of time divided by borrower income.

Weighted Average Loan to Value Ratio (LTV) - The total current value of all of the loans in the portfolio as a percentage of the original purchase price of the properties backed by the loans presented on a weighted average basis.

Effective Duration (as calculated by Equalize Capital, LLC) - Average effective duration provides a measure of a funds' interest-rate sensitivity. The longer a funds' duration, the more sensitive the fund is to shifts in interest rates. The relationship among funds with different durations is straightforward: A fund with a duration of 10 years is expected to be twice as volatile as a fund with a five-year duration. Duration also gives an indication of how a fund's net asset value (NAV) will change as interest rates change. A fund with a five-year duration would be expected to lose 5% of its NAV if interest rates rose by 1 percentage point, or gain 5% if interest rates fell by 1 percentage point.

Trailing 12 Month Yield - The net yield of the Fund for the period indicated calculated by taking the total gross Fund yield (as a percentage of total Fund assets) and subtracting the total Fund expenses as a percentage of total fund assets. This yield is the period stated value of the net interest income earned by the investor.

Gross Fund Average Loan Yield - The weighted average yield of all of the loans owned by the Fund.

Management Fees - The toal management fees charged each year divided by the Fund's total assets.

Loan Servicing Fees - The fees charged each year by the Fund's loan servicer divided by the Fund's total assets.

Service Provider Fees - The fees charged to the Fund each year by the Fund's valuation firm, auditor and administrator divided by the Fund's total assets.

Amortization of Premium - The amount of premium amortization in 1-year divided by the Fund's average assets.

Comparable Indices - The S&P U.S. Mortgage-Backed Securities Index is a rules-based, market-value-weighted index covering U.S. dollar-denominated, fixed-rate and adjustable-rate/hybrid mortgage pass-through securities issued by Ginnie Mae (GNMA), Fannie Mae (FNMA) and Freddie Mac (FHLMC). The S&P U.S. Mortgage-Backed Securities Index measures the performance of residential mortgage pass-through securities publicly issued by U.S. agencies in the U.S. domestic market.

Cash Drag - The amount of reduced interest income as a percentage of total Fund assets based on the cash held by the Fund versus having that cash invested in loans at the Fund's current weighted average gross investment yield.

Yield to Maturity ("YTM") - The rate of return anticipated on a bond if held until the end of its life.

Risks - Investing in a private fund such as AHOMe involves risks, including the potential loss of principal. Even though the Fund has a quarterly redemption policy of up to 15% of the total Fund's assets, you should consider your investment 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 Fund. The Fund is not an appropriate investment for investors who desire the ability to reduce their investments to cash on an immediate or near-term basis. ITIN are not readily marketable as compared to US Goverment Agency (Fannie, Freddie, Ginnie) Mortgage Backed Loans. Illiquid ITIN Loans may impair the Fund's ability to realize the full value of its assets in the event of a liquidation of such assets and thus may cause a decline in the Fund's NAV. 504 First Lien Loans are not readily marketable. Illiquid 504 First Lien 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.

This material must be preceded or accompanied by a prospectus. 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 prospectus. For more information, please call 484-588-2887. Please read the prospectus carefully before investing.

NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

The American Home Mortgage Opportunity Fund is managed by Equalize Capital.