

ADVISOR 4

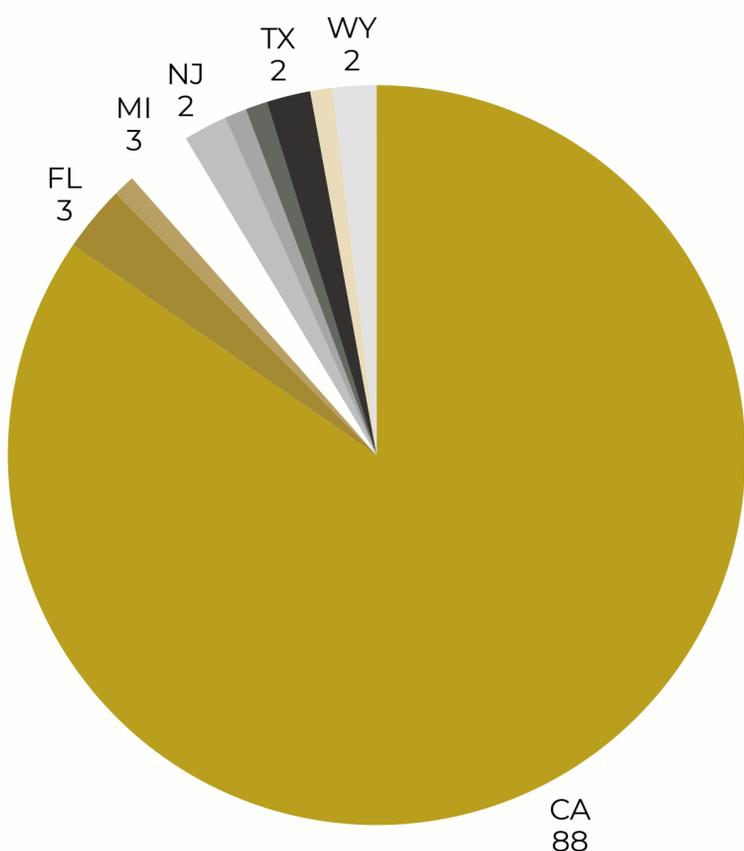
FUND OVERVIEW

ZINC Income Fund has been organized to make, purchase, originate, fund, acquire and/or otherwise sell loans secured by interests in real estate located across the United States to deliver attractive, risk adjusted monthly cash-on-cash returns to investors. The Fund invests in short-term residential real estate debt at or below the median price of housing in supply-constrained markets, mitigating market volatility.

Q4 2025 FUND PERFORMANCE

Annualized Return (Net of Fees)	7.94%
Total Active Loans	104
Average Loan Balance	\$389,728
Average Loan to Value Ratio	69%
Average Borrower FICO Score	685
Fund Delinquency	
31 Days +	13.42%
91 Days +	6.99%

LOANS BY STATE

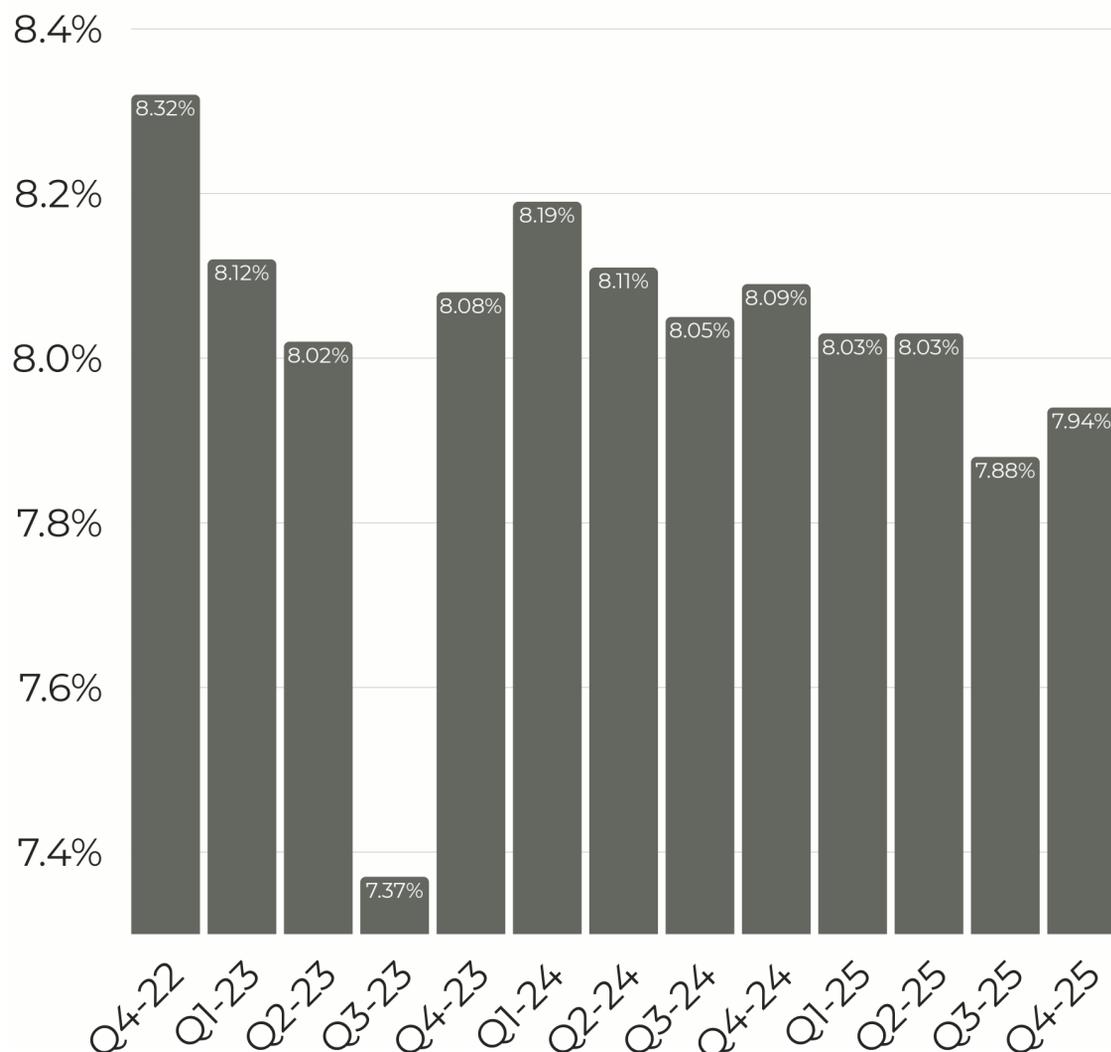


QUARTERLY HIGHLIGHTS

As we close out 2025, the Fund remains well-positioned, having navigated a year defined by higher rates, tighter credit, and increased selectivity across real estate markets. Our disciplined underwriting, conservative leverage, and focus on first-position lending allowed us to deploy capital thoughtfully while prioritizing capital preservation and consistent income. With a strong pipeline, active borrower relationships, and a cautious but constructive market outlook, we believe the Fund is well prepared to continue delivering stable performance in the year ahead.

The Fund continues to scale in a disciplined manner, and we remain proud of our REIT structure, which provides meaningful tax efficiency for investors. With the extension of the Tax Cuts and Jobs Act, the Qualified Business Income (QBI) deduction is permanent, increasing to 23%, further enhancing after-tax returns. Combined with our localized lending approach and intentional growth strategy, this structure reinforces ZINC's long-term stability, performance, and alignment with investor interests.

HISTORICAL FUND RETURNS



PERFORMANCE SINCE INCEPTION

ANNUALIZED RETURN NET OF FEES

8.01%

TOTAL INVESTOR DISTRIBUTIONS

\$9,508,713

TOTAL INVESTOR LOSSES

\$0

TOTAL LOANS

609

AVERAGE LOAN SIZE

\$330,690

TOTAL FUND BALANCE

\$36,648,687

TOTAL LOANS FUNDED

\$201,390,155

OFFERING DETAILS

Fund Type

Open-ended

Minimum Investment

\$50,000

Target Investor Yield

8-9% net to investor

Restrictions

Accredited investors only

Assets Under Management

\$50MM

Management and Servicing Fees

1.5% combined

Distributions

Monthly

Average Note Coupon Rate

11.04%

Average Loan Term

7-9 months

We are currently accepting investments in the Fund. If you are pleased with the Fund's performance and returns, we would welcome you sharing this opportunity with others who could benefit as well.