Investment Objective*

InPoint Commercial Real Estate Income, Inc. (InPoint) is a commercial mortgage real estate investment trust (REIT) which seeks to:
• pay attractive and stable cash distributions; and
• preserve stockholders’ capital by investing in commercial real estate (CRE) mortgages.

*There is no assurance that we will achieve our objectives.

Portfolio Strategy

• A commercial mortgage REIT with a focus on the origination of floating-rate loans1 and securities.2 The investments are backed by income-producing CRE properties based in the United States:

<table>
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<th>Primary Component: First Mortgage Loans</th>
<th>Liquidity Strategy: CMBS (Commercial Mortgage-Backed Securities)</th>
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<tbody>
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<td>Secondary Component: Credit Loans</td>
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- The portfolio is further diversified by property type, geographic location, owner/operator and tenant
- Investments are primarily floating rate, where the interest typically adjusts to keep pace with changes in interest rates
- A thorough investment process with underwriting based on third-party reports, site visits and other review criteria to identify quality properties owned by experienced operators

Benefits of Commercial Mortgages

• Complements a real estate equity allocation and strategic addition to a traditional fixed-income portfolio
• Low historical correlation to stocks, bonds and equity REITs3
• Favorable investment environment and high demand for debt capital, as $2.1 trillion in mortgages mature by 20244
• Mortgages backed by income-producing CRE have historically provided higher total returns with less volatility than comparable fixed-income investments
• The cornerstone of many CRE credit offerings is contractual interest payments, thereby a reliable source of income

Fund Facts

Structure
The investment is offered as a commingled investment in a perpetual life Net Asset Value (NAV) REIT

Maximum Offering of $2.35 Billion
Shares of common stock – Class A, T, S, D and I – with different fees associated with each class

Minimum Initial Investment
Subject to suitability standards
• $2,500 for Class A, T, S, D shares
• $1 million for Class I shares (subject to waiver)

NAV Frequency
Monthly subscriptions and distributions, however not guaranteed and subject to board approval

Liquidity: Share Repurchase Plan
Monthly repurchases will be made at the transaction price, which is generally equal to the prior month’s NAV (subject to material changes)
• Shares must be held for at least one year
• Overall limit of 2% monthly and 5% of NAV per quarter
• Repurchase of shares is not guaranteed
• Of the shares requested in any month, it may be determined that fewer shares or no shares may be repurchased
• The InPoint Board of Directors may modify, suspend or terminate the plan at any time

1First mortgage loans finance commercial real estate properties and are loans that have the highest priority in a foreclosure proceeding to claims on the collateral securing the loan. The senior position does not protect against default or a loss. Credit loans, also called mezzanine loans, are secured by one or more direct or indirect ownership interests in an entity that directly or indirectly owns real estate.
2CMBS, or commercial mortgage backed securities, are securities collateralized ( bundled and sold as bonds) by loans secured by commercial real estate property.
3NAREIT. Why Invest in REITs. 2018. Article available upon request.
4Trepp - Based on Federal Reserve Flow of Funds Data. September 2019. Data available upon request. Information is projected and actual results may vary.

This sales and advertising literature is neither an offer to sell nor a solicitation of an offer to buy securities. An offering is made only by the prospectus. This literature must be read in conjunction with the prospectus in order to fully understand all of the implications and risks of the offering of securities to which the prospectus relates. A copy of the prospectus must be made available to you in connection with any offering. No offering is made except by a prospectus filed with the Department of Law of the State of New York. Neither the Securities and Exchange Commission, the Attorney General of the State of New York, nor any other state securities regulator has approved or disapproved of these securities or determined if the prospectus is truthful or complete. Any representation to the contrary is a criminal offense. Please see reverse side for important disclosures.
Advisor

Inland Real Estate Investment Corporation (Inland Investments) – More than $24 Billion in Capital Raised

Grounded in the belief that clients come first, Inland Investments is a recognized sponsor of CRE investment solutions. Over the years, it has developed and expanded its products and expertise to help advisors and investors diversify sources of income beyond traditional fixed-income investments.

Sub-Advisor

Sound Point Capital Management, LP (Sound Point) – More than $20 Billion in AUM

Sound Point is an asset management firm with extensive expertise in credit strategies. It was founded by a former Banc of America executive and principals of Stone Point Capital, a global private equity firm. Sound Point manages money on behalf of institutions, pensions, foundations, insurance companies, wealth management firms, family offices and high net worth individuals. Its track record has culminated in nominations for many distinguished investing awards.

Important Risk Factors to Consider

Investing in our common stock involves a high degree of risk. You should purchase these securities only if you can afford the complete loss of your investment. You should carefully review the “Risk Factors” section of the prospectus for a more detailed discussion. Some of the more significant risks relating to an investment in our shares include:

- We have a limited operating history, and there is no assurance that we will achieve our investment objectives.
- Following the NAV Pricing Date, the purchase and repurchase price for shares of our common stock are generally based on our prior month’s NAV (subject to material changes as described above) and are not based on any public trading market. The valuation of our investments is inherently subjective, and our NAV may not accurately reflect the actual price at which our investments could be liquidated on any given day.
- We have no employees and are dependent on the Advisor and the Sub-Advisor to conduct our operations. The Advisor and the Sub-Advisor will face conflicts of interest as a result of, among other things, the allocation of investment opportunities among us and Other Sound Point Accounts, the allocation of time of their investment professionals and the substantial fees that we will pay to the Advisor and that the Advisor will pay to the Sub-Advisor.
- This is a “best efforts” offering. If we are not able to raise a substantial amount of capital on an ongoing basis, our ability to achieve our investment objectives could be adversely affected.
- We cannot guarantee that we will make distributions, and if default risk, which means that the loan may not be repaid by the borrower on any given day.
- If we fail to maintain our qualification as a REIT and no relief provisions apply, we will have to pay corporate income tax on our taxable income (which will be determined without regard to the dividends-paid deduction available to REITs, and our NAV and cash available for distribution to our stockholders could materially decrease.

As with any investment, there are certain risks associated with credit investing. Such risks include, but are not limited to:

- The risk of nonpayment of scheduled interest or principal payments on a credit investment, which may affect the overall return to the lender;
- Interest rate fluctuations, which will affect the amount of interest payments on a credit investment, which may affect the overall return to the lender;
- The risk of nonpayment of scheduled interest or principal payments on a credit investment, which may affect the overall return to the lender;
- The risks typically associated with real estate assets, such as changes in national, regional and local economic conditions, local property supply and demand conditions, ability to collect rent from tenants, vacancies or ability to lease on favorable terms, increases in operating costs, including insurance premiums, utilities and real estate taxes, federal, state or local laws and regulations, changing market demographics, changes in availability and costs of financing and acts of nature, such as hurricanes, earthquakes, tornados or floods.

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