TWO WATERS
CAPITAL

Two Waters Income Fund

AN OPEN-ENDED INCOME FUND • YOUR PARTNER IN HIGH-GROWTH REAL ESTATE INVESTMENTS

The Goal

Delivering consistent monthly passive income to investors through a diversified portfolio of real estate assets in high-growth US markets, actively managed to protect and grow asset value.

The Strategy

Acquire and manage income-producing commercial real estate assets alongside experienced operating partners, leveraging local market trends and disciplined underwriting to generate steady, recurring cash flow for investors.

The Investments

Preferred debt/equity investments in multifamily apartment communities, mobile home parks, self-storage, or hard money loans to single family properties located primarily in high-growth US metros.

For Accredited Investors Seeking[4]

- ⇒ Steady monthly cash flow: 8% annualized return[1]
- ⇒ Diversified exposure across a growing real estate portfolio
- ⇒ An experienced sponsor with a proven track record
- ⇒ Monthly Distributions
- ⇒ Compounding interest option available

Investment Thesis

- Deliver institutional assets with immediate yield
- Capitalize on rising market delinquencies creating below-replacement-cost buying leverage
- Implement a monthly distribution cadence
- Reinforce investor trust via a demonstrated track record spanning over a decade and over half a billion dollars in real estate bought and sold[1,2].

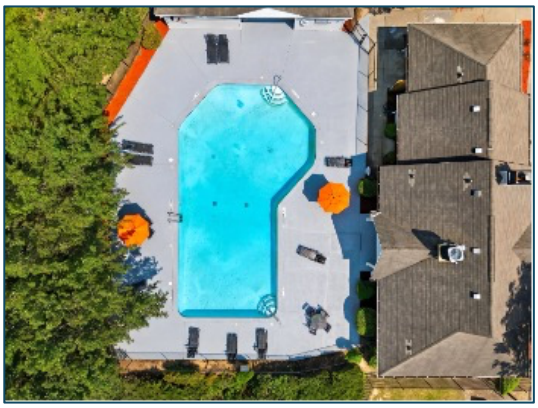
8%
Target Annualized Return[2,3]

Monthly
Distribution Frequency

Evergreen
Investment / Hold Term

$50,000
Minimum Investment

1 yr commitment
Liquidity





++This does not constitute an offer to sell, or a solicitation of an offer to buy, any interests in Two Waters Income Fund. Any offering of securities or solicitation in connection with the sale of securities will be made pursuant to the private placement memorandum and offering documents. Investing in private real estate funds carries inherent risks, including the possible loss of some or all of your principal investment. Past performance is not an indicator of future results, and Two Waters Capital can in no way guarantee or warrant your success. Consult your legal, tax, or financial advisor before investing. Please refer to, read, and review the Fund's offering documents for full details and disclosures. (1) Reflects historical performance of prior Two Waters Capital sponsored investments and is not indicative of future results for Two Waters Income Fund. Past performance is not a guarantee of future performance. (2) Target returns are based on assumptions and assessments made by the Manager and are speculative and inherently uncertain in nature; there is no guarantee any target will be achieved. (3) Figures shown are targets only and are not guaranteed. Fields marked TBD are not yet finalized and will be confirmed in the Fund's offering documents. (4) Two Waters Capital is not providing and does not provide tax advice in connection with the Fund. Please consult your tax advisor.

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Two Waters Income Fund Overview

Equity investments in a diversified portfolio of commercial real estate across high-growth Southeast markets, generating consistent monthly income for investors through disciplined, vertically integrated, hands-on management.

Fund Name	Two Waters Income Fund
Fund Type	Private Real Estate Income Fund
Inception Date	2026
Investment Term	Open-ended, no fixed term
Asset Management Fee	None
Acquisition Fee	None
Annual Preferred Return	8%
Distributions	Monthly
Targeted Fund Return	8% Target Annualized Return

Reporting Frequency	Annual
Legal Entity	LLC
REIT	No
Target Fund Size	$50,000,000
Minimum Investment	$50,000
Investor Suitability	Accredited investors
Qualified Account Investment	Yes
Tax Reporting Method	K-1
Legal Counsel	Ciaccio Law Firm

Fund Highlights

- Invest alongside a sponsor with a proven track record: $82.4M+ total capital raised and $127M in investor distributions.
- Vertical integration of property management for optimal efficiency.
- Disciplined underwriting designed to protect capital through stress testing, market insight, and diversification.
- Straightforward fees and structure. Full terms to be confirmed in the offering documents.

ACCESS INVESTOR PORTAL

Scan to view the Income Fund investor portal

(1) Two Waters Capital, LLC ("Manager") will provide a private placement memorandum, subscription agreement, and LLC operating agreement upon request. This is not an offer to sell, or a solicitation of an offer to buy, any securities. (2) Reflects historical performance of prior Two Waters Capital sponsored investments and is not indicative of future results for Two Waters Income Fund. Past performance is not a guarantee of future performance. (3) Target returns are based on assumptions and assessments made by the Manager and are speculative and inherently uncertain in nature; there is no guarantee the target annual return and distributions will be achieved. Prospective investors should not place undue reliance on projections and forward-looking statements. (4) Minimum investment, profit split, and related terms are subject to change; see the Fund's offering documents for full eligibility criteria. Please refer to, read, and review the Confidential Private Placement Memorandum and all offering documents prior to investment. Consult your legal, tax, and financial advisors regarding the suitability of an investment. Two Waters Capital is not providing and does not provide tax advice in connection with the Fund.