

WE GET CANNABIS REAL ESTATE

- 1 Institutional real estate lender focused on originating senior mortgages to the state-licensed legal cannabis industry

SCARCITY DRIVES DEMAND

- 2 Cannabis is legal in 41 states and is one of the fastest growing industries in the U.S., but has limited access to capital

FOCUS ON RISK MITIGATION

- 3 We value each property using an alternative-use valuation, not providing the borrower value from improvements

Fund: MJ Real Estate Investment Trust



Chris Reece, CFA
Founder & Chief Executive Officer
29+ Years of Investment Experience

Sub-Manager: Rainbow Realty Group



Matthew Gould
Chairman & CIO
40+ Years of Investment Experience



Kyle Shenfeld
Chief Executive Officer
13+ Years of Investment Experience

Managers are supported by the full resources of both Rainbow Realty Group and Gould's affiliated organizations, with **60+ years of experience** thematically investing in real estate and approximately **\$2.5 billion in AUM**.

Performance (Net of fees and expenses)¹ Monthly (1 Shares)

MTD	3-Month	YTD	1-Year	3-Year	Annualized 5-Year	Since Inception
0.83%	2.58%	1.70%	10.32%	11.15%	----	11.05%

Annualized Distribution

2022				2023				2024				2025				2026	
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
10.61%	10.68%	10.42%	10.46%	10.35%	10.11%	10.40%	10.32%	10.20%	10.15%	10.30%	10.51%	10.51%	10.57%	10.27%	11.00%	10.70%	10.20%
11.01%	15.07%	11.03%	11.02%	11.02%	10.21%	11.00%	10.75%	10.75%	10.75%	10.70%	10.75%	10.70%	10.75%	10.75%	10.75%	10.75%	10.40%



Offering Details

Portfolio Statistics	
Inception Date	August 2022
Leverage Ratio	0.0%
Total Asset Value ²	\$8.1M
Annualized Distribution ³	10.40%
Property Exposure	28
Avg Weighted Maturity	1.2 years
Current Transaction Price	\$25.05

Structure and Terms	
Investor suitability	Accredited
Minimum Investment ⁴	\$25,000
Structure	Private REIT (DST) - 506c
Subscriptions and Distributions	Monthly
Liquidity ⁵	Monthly
Tax Reporting	1099-DIV
Fees	1.5% mgmt fee 15% incentive fee, subject to 7% preferred return

1. Returns shown reflect the percent change in the NAV per share from the beginning of the applicable period, plus the amount of any distribution per share declared in the period. All returns shown assume reinvestment of distributions pursuant to MJ REIT's distribution reinvestment plan, are derived from unaudited financial information and are net of all MJ REIT's expenses, including general and administrative expenses, transaction related expenses, management fees, performance participation allocation, and share class specific fees, but exclude the impact of early repurchase deductions on the repurchase of shares that have been outstanding for less than one year. Past performance is historical and not a guarantee of future results.

2. Total asset value is measured as the asset value of real estate equity investments (based on fair value), excluding any third-party interests in such real estate investments, plus (ii) the equity in our real estate debt investments measured at fair value

3. Reflects the current month's distribution annualized and divided by the prior month's NAV, which is inclusive of all fees and expenses.

4. Management has temporarily lowered the minimum investment from \$1,000,000 to \$25,000 through December 31, 2026.

5. Total repurchases are limited to 2% of aggregate NAV per month (measured using the aggregate NAV as of the end of the immediately preceding month) and 5% of aggregate NAV per calendar quarter (measured using the average aggregate NAV as of the end of the immediately preceding three months). MJ REIT is not obligated to repurchase any shares and may choose to repurchase only some, or even none, of the shares that have been requested to be repurchased in any particular month in our discretion. See MJ REIT's private placement memorandum for more detailed information. All investments involve risk. Past performance does not guarantee future results.

