

**For our Cityfunds investors...**Over the past few months while we paused on new investments into the current Cityfunds offerings we explored the best way to bring a greater number of assets to the funds, a more diversified portfolio of assets, and equivalent returns. We found that offering a multi-city, multi-state, truly nationwide diversified fund would give investors the strongest return profile with less risk.

We are excited to share the launch of **U.S. Home Equity Fund I**, a more comprehensive investment vehicle that builds upon the foundation of Cityfunds while offering you improved benefits. As part of this launch we analyzed the best methods for Cityfunds investors to participate in this opportunity and found that the most expeditious manner would be transferring the Cityfunds assets to U.S. Home Equity Fund I in exchange for an interest in the fund. With the release of this new fund we are also launching this new website at [Homeshares.co](https://homeshares.co), which represents the evolution from individual cities to a nationwide investment portfolio.

### **What This Means for You:**

- You gain exposure to a broader and more efficient portfolio of home equity investments across the U.S
- You maintain your shares in all your current Cityfunds investments and the transition will happen automatically - there's nothing you need to do.
- Each Cityfund will own proportional partnership interests in the U.S. Home Equity Fund I based on the value of each of Cityfunds home equity agreement assets as of December 31, 2024.
- You will participate in distributions generated from the entire fund's performance, not just your original Cityfund. This means more frequent distribution opportunities and reduced concentration risk.
- Your NAV updates will reflect the performance of a larger, more diversified portfolio

### **A few other important notes:**

- You will continue to access your Cityfunds portfolio, but through the new [homeshares.co](https://homeshares.co) website using your existing login credentials. Cityfunds.com will now take you directly here: [www.homeshares.co/cityfunds-investors](https://www.homeshares.co/cityfunds-investors)
- We will be hosting a webinar for all existing Cityfunds investors on Friday, February 21st at 1pm EST where we go into more details and address open questions you might have. Please register to attend the webinar [here](#).

We have another important update for Cityfunds investors. Within the next 90 days we will be launching **a secondary trading platform** based on the Public Private Execution Network Alternative Trading System, or PPEX ATS, which is registered with the SEC and operated by North Capital Private Securities Corporation. This will be a venue available for the resale of Cityfunds shares and which you will receive access to through your Cityfunds portfolio. There will be more details to share upon the launch of this program.

Thank you for being a valued investor. We're excited to offer you this improved investment structure and look forward to continuing to serve you.