

# Advanced Capital Gains Strategies

Investors with capital gains seeking strategies to maximize financial planning, tax planning and investment alpha have unique options depending on the transaction that gave rise to the capital gain.

|                                | Opportunity Zone Fund | Exchange Fund | 1031 Exchange |
|--------------------------------|-----------------------|---------------|---------------|
| Sale of Securities             | ✓                     | ✓             | ✗             |
| Sale of a Business             | ✓                     | ✗             | ✗             |
| Sale of Investment Real Estate | ✓                     | ✗             | ✓             |
| Sale of Personal Real Estate   | ✓                     | ✗             | ✗             |
| Sale of Collectibles           | ✓                     | ✗             | ✗             |

This information should not be construed as tax advice. Certain exceptions may apply. Investors should consult with their own tax advisors to determine their individual benefits in a QOF investment.



# Risk Disclosures

THIS IS NEITHER AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. AN OFFERING IS MADE ONLY BY A PRIVATE PLACEMENT MEMORANDUM. THIS LITERATURE MUST BE READ IN CONJUNCTION WITH A PRIVATE PLACEMENT MEMORANDUM IN ORDER TO FULLY UNDERSTAND ALL OF THE IMPLICATIONS AND RISKS OF THE SECURITIES TO WHICH IT MAY RELATE. A COPY OF A PRIVATE PLACEMENT MEMORANDUM MUST BE MADE AVAILABLE TO YOU TO CONSTITUTE AN OFFERING. THIS MATERIAL DOES NOT CONSTITUTE TAX ADVICE TO ANY PERSON. A PERSON MUST CONSULT WITH HIS OR HER OWN TAX ADVISORS REGARDING THE TAX CONSEQUENCES OF ACQUIRING AND OWNING AN INVESTMENT IN A QUALIFIED OPPORUTNITY ZONE FUND.

## IMPORTANT RISK FACTORS

An investment in a Qualified Opportunity Zone Fund is subject to various risks, including but not limited to:

- No public market currently exists, and one may never exist, for the interests of any Qualified Opportunity Zone Fund. Qualified Opportunity Zone Funds are not liquid.
- Qualified Opportunity Zone Funds offer and sell interests pursuant to exemptions from the registration provisions of federal and state law and, accordingly, those interests are subject to restrictions on transfer.
- There is no guarantee that the investment objectives of any particular Qualified Opportunity Zone Fund will be achieved.
- Investments in real estate are subject to varying degrees of risk, including, among other things, local conditions such as an oversupply of space or reduced demand for properties, an inability to collect rent, vacancies, inflation and other increases in operating costs, adverse changes in laws and regulations applicable to owners of real estate and changing market demographics.
- The acquisition of interests in a Qualified Opportunity Zone Fund may not qualify under Section 1031 of the Internal Revenue Code of 1986, as amended (the "Code") for tax-deferred exchange treatment.
- The actual amount and timing of distributions paid by a Qualified Opportunity Zone Fund is not guaranteed and may vary. There is no guarantee that investors will receive distributions or a return of their capital.
- Qualified Opportunity Zone Funds depend on tenants for their revenue and may suffer adverse consequences as a result of any financial difficulties, bankruptcy or insolvency of their tenants.
- Disruptions in the financial markets and challenging economic conditions could adversely affect a Qualified Opportunity Zone Fund.



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