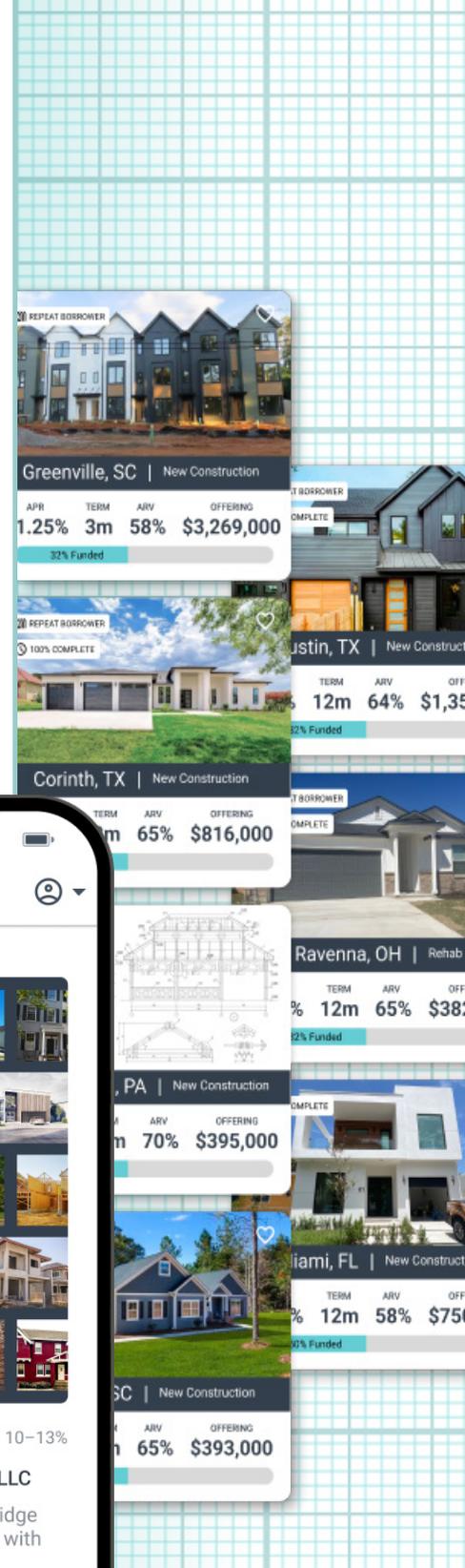
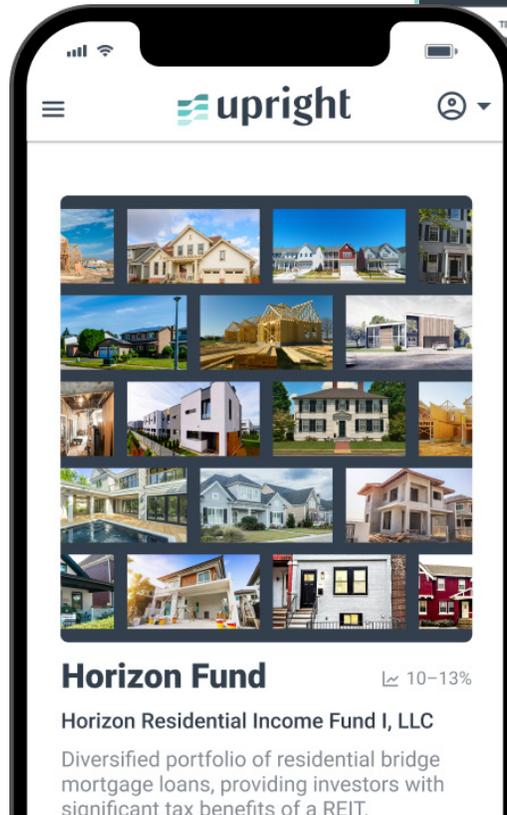




INVESTMENT PRODUCT OFFERING

# The Horizon Fund



## Horizon Residential Income Fund I, LLC

A fund investing in residential business purpose loans originated by Upright, providing investors with portfolio diversification, current income, and the tax benefits of a REIT.

[upright.us](http://upright.us)

646-895-6090

[invest@upright.us](mailto:invest@upright.us)



## Build something great today, and invest for the future, together.

When I started Upright (formerly Fund That Flip) in 2014, I was focused on building a company that would provide, fast, reliable, and affordable capital to residential builders and rehabbers, to transform homes and communities throughout the U.S.

Having now funded over \$3B of loans, we've come a long way since our humble beginnings. A consistent theme over the past decade is the housing shortage in this country — anywhere between ~3M and ~5M by experts estimates — and it feels good to contribute to solving this problem.

One of the most rewarding aspects of our 10+ year journey has been solving the challenge of continuing to evolve the products and services to meet our customers needs. Our mission statement is to “empower investors to create wealth and improve communities” and it remains a joy to further this goal every day. Foundational to who we are is providing access to real estate, creating *wealth*, and enabling business *growth*. The Horizon Fund is yet another step forward that we believe helps achieve this mission.

We appreciate your consideration and welcome you to join us on our journey.

**Matt Rodak**  
CEO, Upright

## CONTENTS

Executive Summary	5
The Entities Involved	7
Investment Thesis	9
Fund Overview	12
Capital Structure	14
REIT Tax Benefits	15
Underlying Asset Classes	16
About Upright	18
Upright Underwriting Standards	19
Example Projects	20
Our Beginnings & History	22
Contact Us	24

---

### Disclosures

This document is for informational purposes only and is not, and nothing in it should be construed as, an offer to sell or a solicitation of an offer to buy an interest in Horizon Residential Income Fund I, LLC (the "Fund") or any other securities. Any such offer will only be made pursuant to the Fund's Private Placement Memorandum. This information should not be relied upon for the purpose of investing in the Fund or for any other purpose. Any information regarding projected or estimated investment returns are estimates only and should not be considered indicative of the actual results that may be realized or predictive of the performance of the Fund. Past performance is not indicative of future results. You must rely on your own examination of the Fund and the terms of the offering in making an investment decision, and you should not construe the contents of these materials as legal, tax, investment or other advice, or as a recommendation to purchase or sell any particular security.

The Fund has prepared this document based on information available to it, including information derived from public sources that have not been independently verified. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. The information contained herein is qualified in its entirety by reference to the Fund and/or Notes Private Placement Memorandum and is subject to revision at any time.

Investors should not rely on forward-looking statements because forward-looking statements are inherently uncertain. This document contains forward-looking statements that involve risks and uncertainties. This document uses words such as "anticipated," "projected," "forecast," "estimated," "prospective," "believes," "expects," "plans," "future," "intends," "should," "can," "could," "might," "potential," "continue," "may," "will," and similar expressions to identify these forward-looking statements. Investors should not place undue reliance on these forward-looking statements, which may apply only as of the date of this document. Neither the Securities and Exchange Commission nor any federal or state securities commission or any other regulatory authority has recommended or approved of the investment or the accuracy or inaccuracy of any of the information herein. An investment in the Fund involves significant risks. Investments are not bank deposits, are not insured by the FDIC or by any other Federal Government Agency, are not guaranteed by Fund That Flip, Inc. dba Upright or any of its affiliates, and may lose value.

Investing in the Fund and Notes entails risk, including total loss of investment. Please see the Private Placement Memorandum for risk disclosures and other important information.



“We have longer run  
problems with the  
availability of housing ...  
**there has not been  
enough housing built**”

Federal Reserve Chairman Jerome Powell  
January 31, 2024

**HORIZON FUND**

# Executive Summary

The Horizon Residential Income Fund I, LLC (“Horizon”, or the “Fund”) purchases business purpose loans, primarily short-term residential mortgage loans underwritten and originated by Upright. The Fund is designed to provide current income, portfolio diversification, and the potential tax benefits of a REIT to investors. Horizon is only open to accredited investors.

An investment in Horizon provides passive exposure to residential real estate, helping to address the housing shortage in the United States and enhance local communities in the process.

### Opportunity

- Invest with as little as \$15,000
- Options to invest via equity membership or fixed-maturity debt
- For equity members, potential tax benefits of a REIT structure
- For debt investors, downside protection provided by equity

### Fund Strategy

- Generate current income
- Portfolio diversification
- Preserve investment capital
- Take advantage of leverage to enhance returns and increase diversification

### Extensive Track Record

- Investors benefit from the Upright’s 10+ years of origination experience
- More than \$3B of residential mortgages originated across 8,900+ projects.
- 2+ Year track record of Horizon

## Offering Investment Options

**THE HORIZON FUND**  
**Equity Membership**

Target return: . . . . . 9%–12% net to investors  
 Preferred return: . . . . . 8%  
 Distributions: . . . . . Quarterly  
 Minimum investment: . . . . . \$15,000  
 Minimum holding period<sup>1</sup>: . . . . . 12 months  
 Management fee: . . . . . 1% of net asset value  
 Manager profit participation: . . . . . 20% of net profits  
 Target offering: . . . . . \$50,000,000  
 Type of investment: . . . . . Equity  
 Structure: . . . . . Delaware LLC with REIT Sub  
 Manager: . . . . . FTF Capital Management, LLC

**THE HORIZON FUND**  
**Fixed Maturity Debt**

Investment Timeline: . . . . . 9–24 month fixed maturity  
 Fees: . . . . . \$199 per series note  
 Return: . . . . . As stated per series note  
 Distributions: . . . . . Monthly  
 Target offering amount: . . . . . \$50,000,000  
 Investment minimum: . . . . . \$15,000  
 Type of Investment . . . . . Debt  
 Structure: . . . . . Delaware LLC  
 Manager: . . . . . FTF Capital Management, LLC

<sup>1</sup> Please review the Private Placement Memorandum for complete withdrawal terms and limitations.



“I’ve been with [Upright] as an investor for several months and it’s been a fantastic experience. It’s easy to set up and invest with them.”

– Upright Investor

“I spent a lot of time looking for the best investment platforms that would provide a good return, acceptable risk, and diversification away from the stock market. Upright provided everything I was looking for...”

– Upright Investor



## HORIZON FUND OVERVIEW

# The Entities Involved

There are several entities mentioned throughout this document. To help you understand how they interact with one another, below is a brief description of each.

### **Upright**

The brand out in the marketplace dedicated to support real estate investors transform neighborhoods and access financial freedom.

### **Fund That Flip, Inc. dba Upright**

The parent entity that employs our staff, owns our intellectual property, operates our platform, and owns all subsidiaries.

### **FTF Lending, LLC**

This is a wholly-owned subsidiary of Fund That Flip, Inc. dba Upright. Its primary function is to originate loans and issue Borrower Dependent Notes (BDNs). Its assets/liabilities are limited to mortgages and corresponding BDNs. This entity, via an Indentured Trustee, provides a bankruptcy remote structure to lenders who invest in the BDNs.

### **FTF Capital Management, LLC**

FTF Capital Management, LLC serves as the manager of the of Horizon Fund. All loans purchased by the Fund first go through the underwriting process at Upright. The loans purchased also go through the FTF Capital Management investment committee before being approved for purchase.

### **Horizon Residential Income Fund I, LLC (Horizon)**

This limited liability corporation is managed by FTF Capital Management, LLC and is owned by the equity members of the Fund. It purchases residential business purpose loans underwritten and originated by FTF Lending, LLC. It raises debt through Horizon Notes and a Senior Warehouse line of credit to optimize returns and maximize diversification.

### **Horizon Residential Income Fund I REIT, LLC**

This limited liability corporation is managed by FTF Capital Management, LLC and is owned by Horizon. This entity exists to hold the business purpose loans and enable the Fund to qualify as a REIT under the current tax rules.



I've been investing with [Upright] for approximately 6 months at the time of writing. The company originates and syndicates hard money real estate fix and flip loans. It appears that they focus on providing first lien, senior secured funding. Overall, deal flow volume and quality appear to be better than peers. They also offer lower minimum, short-duration fund products... The notes are a good solution for investors looking for diversified, short-duration exposure, where most competing websites have prohibitive single-deal minimums."

— Upright Investor

## INVESTMENT THESIS

# An Opportunity to Augment Housing Growth

Since 1960, the U.S. population, and with it the number of households and families, has continued to climb. During much of that time, the number of new homes being built hovered around 1M to 1.5M per year, with some ebbs and flows around macro economic events.

This gives us a good idea of how much new housing we need each year to support linear population growth – more families and people require more housing.

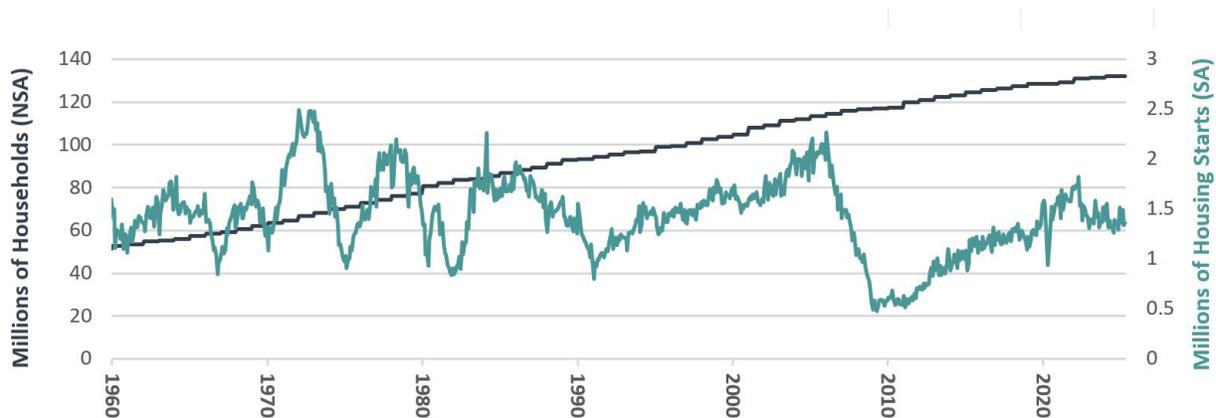
During the early and mid-2000s, there was an anomalous time of overbuilding and speculation enabled by lax lending standards, which helped perpetuate the crisis of 2008. What has been happening between 2010 and present day is what, we believe, creates considerable opportunity upon which the Fund seeks to capitalize:

**2010–2013:** Low amount of new builds as excess inventory is absorbed into the market.

**2013–2020:** The number of new homes being built is significantly lower than 1M per year as the market starts to recover while household formations continue to increase.

**2020–Present:** Market finally returned to historical averages of 1M to 1.5M newly built homes, on par with the historical average but still below levels needed to support population growth and the under-building of the previous decade.

## New Housing Starts vs Total Households



### KEY TAKEAWAY

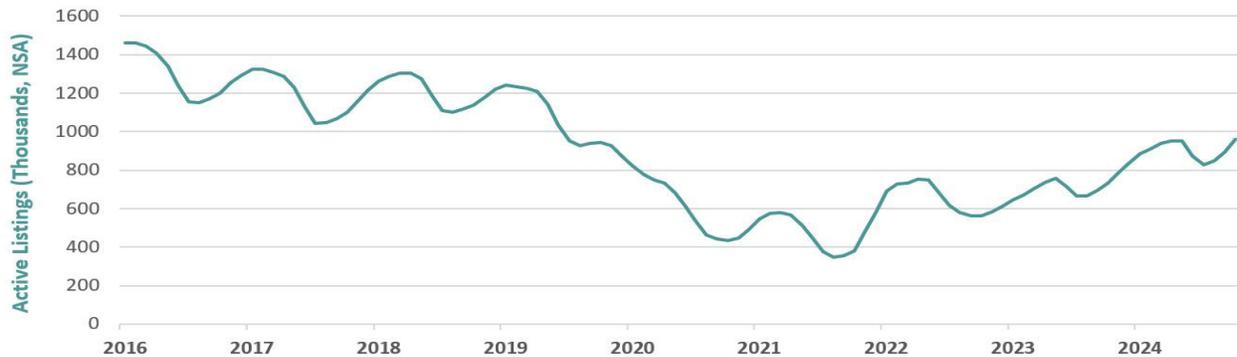
It's estimated that in the past decade, the United States under-built homes by 3 million to 5 million units.

## INVESTMENT THESIS

# Understanding Inventory Channels

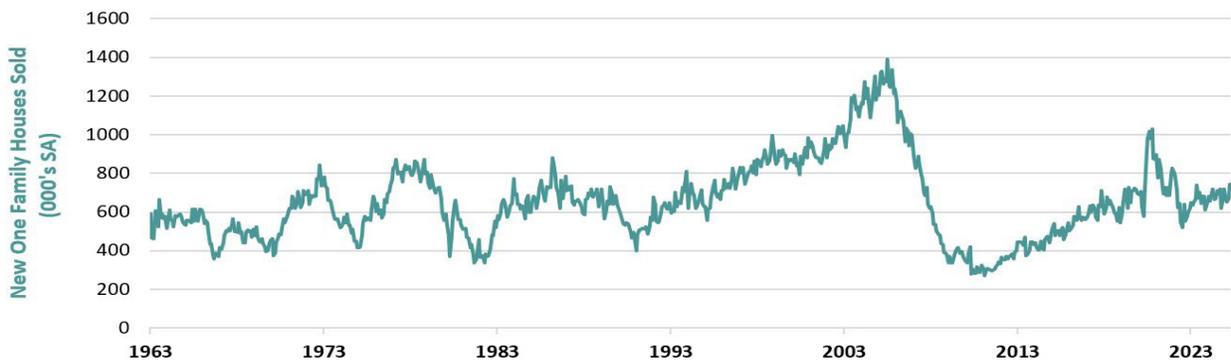
## Total Housing Inventory

Since the decrease in new construction after 2008, available housing inventory has trended downward from traditional market levels. This trend had already begun leading up to COVID19 and inventory reached record lows shortly thereafter. This put upward pressure on home values. As interest rates have risen over the past few years, inventory levels have begun to return to historical norms, but are still historically low. We believe this will offer reasonable home price stability and moderate supply growth in the coming years.



## New Home Sales

Given the short supply of housing, there remains comparatively strong demand, particularly with newly built homes. The below chart shows the annualized number of new homes sold on a seasonally adjusted basis. This largely aligns with the number of housing starts on the earlier chart. This demonstrates that builders are managing the supply they bring to market to match with demand. This, we believe, will create a healthy amount of stability in the housing market and likely lead to a drawn-out re-balancing of the supply and demand equilibrium over the next 5-10 years. We believe this will result in flat to moderate home price appreciation over the coming years.



### KEY TAKEAWAY



Housing inventory is recovering from record lows. Builders are being cautious. This is likely to result in the market being under-supplied for the coming years leading to a relatively stable market environment.

## INVESTMENT THESIS

# Demographics Drive Demand

Demographics are economics. The largest cohort of the U.S. population is now Millennials, and they want a piece of the American Dream, too. Long-range averages of homeownership tend to be 65%. Only 54.9% of millennials currently own their homes.

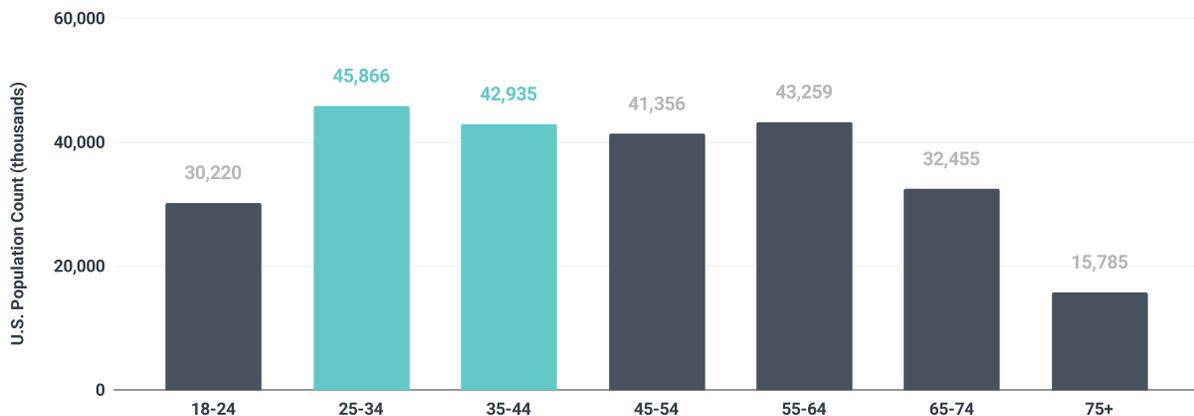
And the cohort behind them, Gen Z, which represents the second-largest living generation, will be entering home-buying age over the next five years. Only 26.1% of this generation currently own a home. These two large generations represents a considerable amount of demand that will be coming online over the next decade.

Unlike the lead-up to 2008, current housing demand is being driven by demographics rather than speculation and creative financial products. This means that unless Millennials and Gen Z suddenly do not need a place to live, this demand is likely to persist until homeownership rates for these cohorts reach historical norms of ~65%.

The Fund aims to capitalize on this supply/demand opportunity by providing financing for renovating otherwise undesirable homes and building new ones.

## Demographic Breakdown

Total U.S. Resident Population by Age: April 1, 2020 Census



### KEY TAKEAWAY

Changing demographics will continue to drive strong demand for housing in the U.S. over the next decade.

## OVERVIEW

# Horizon Fund Advantages

The Fund seizes the moment by capitalizing on the underlying supply and demand fundamentals, positioning us at the forefront of opportunities in the residential business purpose lending sector. By strategically aligning with emerging market dynamics, we create a resilient investment portfolio.

Horizon employs an experience-driven investment strategy that seeks to capitalize on the fundamental market opportunities. With over a decade of experience serving this market, we believe we are uniquely capable of sourcing, underwriting and ultimately capitalizing on prime opportunities in the market. This strategy positions Horizon investors for success through an evolving real estate market.



### DIVERSIFIED ASSET CLASS

#### Residential Housing

Residential property investments allow for diversification through the allocation of capital across a large number of loans. Rather than invest in one or two massive complexes, the Fund invests in a large number of individual projects and communities, with a focus on single-family properties.



### GEOGRAPHIES THAT OUTPERFORM

#### Growing MSAs

There is no national housing market. Regional economies and markets are diverse, and require local, in-depth understanding. We don't just observe the markets; we study and are in them.



### ALWAYS IN DEMAND

#### Stability

We only invest in residential properties. People will always need a place to call home. This asset class and the short-duration nature of the underlying loans provides considerable stability over the long-term.



### OUR UNIQUE QUALIFICATIONS

#### Expertise Advantage

We've been doing this for over 10 years and have originated more than 8,900 loans in the space. We focus only on single family residential loans, helping us develop expertise across all areas of the business.



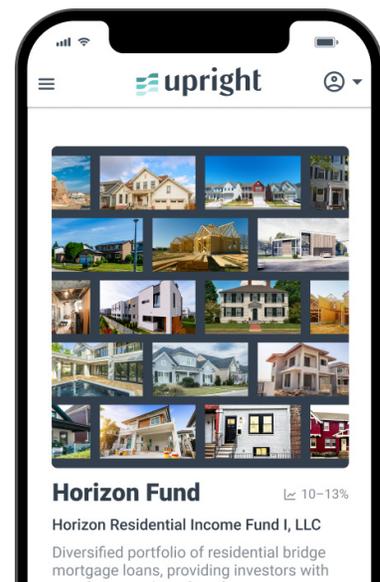
## OVERVIEW

# Strategic Investment for Success

The Fund offers accredited investors the opportunity to spread a single investment across a managed portfolio of short-term, first lien, residential mortgage loans originated and underwritten by Upright.

### You also get the benefits of:

- **Instant diversification** across multiple geographies, borrowers, and projects.
- **Favorable tax treatment** when factoring in the 20% pass-through deduction, a given return on a Horizon equity investment is equivalent to a higher net-return for taxable investors on an otherwise similar investment without REIT tax benefits.
- No need to research and select individual projects, **your investment is always deployed and earning.**
- **Regular income distributions** — quarterly for equity and monthly for debt.
- **Short-term loans are less sensitive to fluctuating interest rates**, so Fund asset values are expected to be relatively stable compared to typical mortgage REITs that buy longer-term loans.



## OVERVIEW

# Capital Structure

Horizon offers investors two investment types, Equity Membership and Horizon Notes. Investors can invest in either or both. The Fund also has a senior financing facility to help optimize returns and cash flow management of the Fund. The following outlines how each part of the capital structure is intended to work.

## Equity Membership

Equity membership in the Horizon Fund offers un-capped quarterly disbursements with a preferred return of 8% and a targeted return of 9-12%. Equity Members receive the benefits of REIT tax treatment and have the potential for the highest returns in the capital stack. As equity holders, all gains and losses accrue to these members. Withdrawals are subject to a 12-month lockup and are subject to additional withdrawal restrictions thereafter, as fully outlined in the Private Placement Memorandum. **Highest Return Potential, Favorable Tax Treatment, Long-Term-Hold Oriented.**

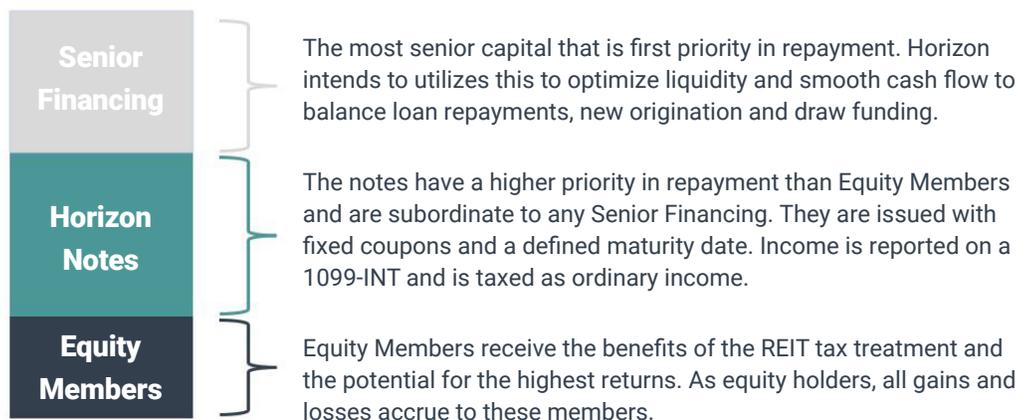
## Horizon Notes

These investments are short-to-medium term (9–24 month) with a fixed maturity and stated rate of return. Interest payments are made monthly.

These Notes have a more senior claim on assets and earnings than do Equity Members of the Fund. However, to the extent any funds are drawn on the Senior Facility, Note holders would be subordinate to the facility. Income is reported on a 1099-INT and is taxed as ordinary income. **Monthly Cash Flow, Fixed Maturity, More Senior than Equity.**

## Senior Financing

The Fund is authorized, and intends, to utilize senior financing to optimize the investment returns of the Fund. Senior financing can lower the overall cost of capital as well as help manage “cash drag” of the Fund. Cash flows of the Fund are driven by loan repayments (inflows), new originations (outflows) and construction draw funding (outflows). A senior financing facility enables the Fund to draw cash as needed for outflows and pay down the line when underlying loans repay. This helps the Fund from having either too much cash (drag) or not enough to capitalize on new business opportunities.



As is common for this asset class and fund structure, Horizon intends to leverage Horizon Notes + Senior Financing to fund 50-75% of the capital stack, ensuring there remains 25% downside protection for Note holders while seeking to enhance the overall return for Equity Members.

## HORIZON ADVANTAGE

# REIT Tax Benefits

Factoring in the 20% pass-through deduction, a given return on Horizon is equivalent to a higher return for taxable investors on an otherwise similar investment without the REIT tax benefits. REITs receive favorable tax treatment in that they do not pay income tax at the entity level despite being a corporate entity. Since the passage of the Tax Cuts and Jobs Act of 2017, most taxpayers are generally eligible for a deduction equal to 20% of qualifying business taxable income from federal income tax. This deduction generally applies to qualified REIT dividends, including any REIT dividends earned through a pass-through entity such as Horizon.



### Example Return Comparison

After taking the 20% deduction into account, a Horizon return of 10-13% would be equivalent to an 11.2%-14.5% return on a standard investment.



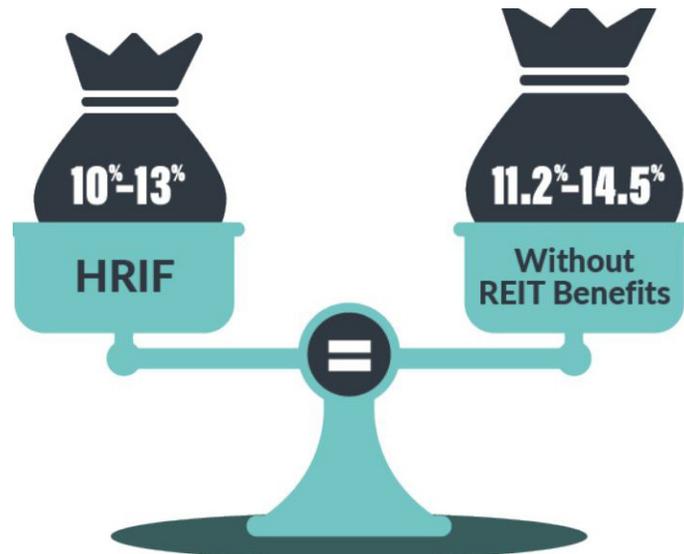
### Tax Rate Comparison

Put another way, for an investor in the top marginal federal tax bracket, the effective federal tax rate for a Horizon distribution would be 29.6% rather than the 37%.



### State Filings

One thing worth noting is that depending on the Fund's holdings and local state guidance, Horizon equity members may need to file taxes in States they may otherwise need not. Equity members will receive a K-1 for both Federal and any applicable state.



Every taxpayer is different. Please consult with your tax advisor for advice and guidance related to your specific tax situation. Example above assumes a taxable investor subject to the 37% maximum federal income tax bracket and ignores state, local and other taxes. Comparison is to an investment that does not have the tax benefits of a REIT, with all income being taxed as ordinary income.

## HORIZON ADVANTAGE

# Underlying Asset Class

### Loan Types

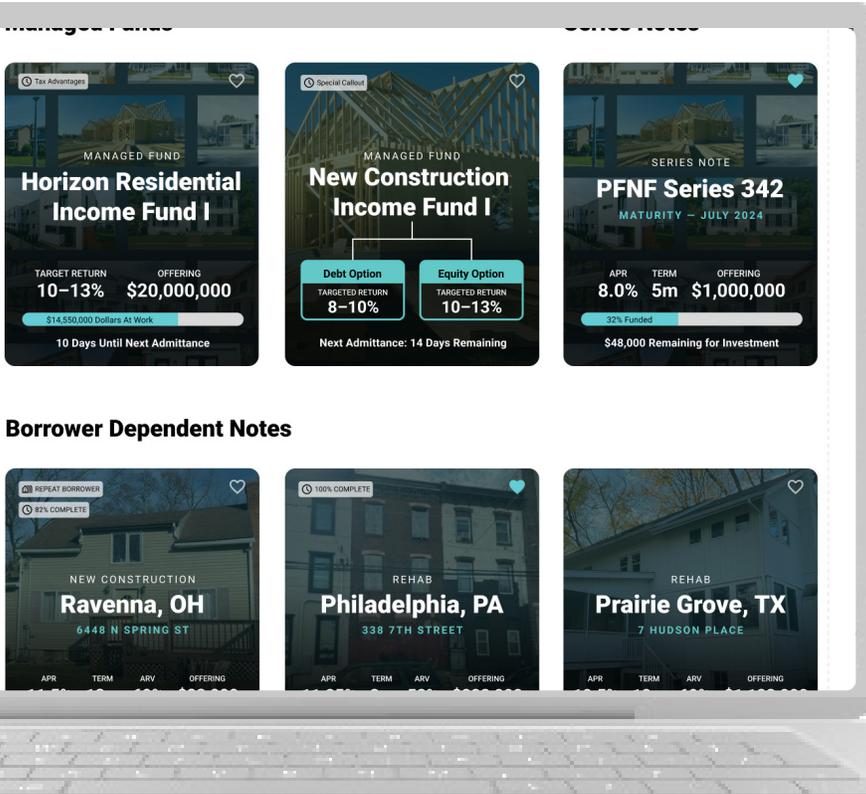
Upright finances short-term residential mortgage loans for experienced real estate developers for rehab and new construction projects, all originated and underwritten by our experienced team. We focus on the single-family asset class, generally defined as 1–4-family/unit homes. We may also finance townhouses, condos, and multi-family residences up to 10 units.

### Underwriting Criteria

Each loan and borrower is underwritten to standards that have been developed and refined over our 10 year history. Unlike some other real estate investment platforms, we do not buy loans from other originators. Additionally, for Horizon, the Fund Manager separately evaluates all loans purchased, with a final review by the Fund's Investment Committee.

### Downside Protection

Every loan we originate is a first-position mortgage that's secured by a real asset – the property. In the event the project doesn't go as planned, downside risk is protected by the value of the actual property and the borrower's equity



## Why Invest in Real Estate?

### Protection

Downside mitigated by 1st position mortgages, secured to real property.

### Less Volatile

Boring by design, investment is uncorrelated to public equity swings.

### Diversification

One investment gives you exposure to a diversified portfolio of loans.

### Passive

All you need from the comfort of your home. Monthly and quarterly reports to keep you in the loop.



“I have been invested with [Upright] since Aug. 2022 and am very happy with my decision.

I invested because of their relatively high-yield investments that pay dividends directly to my checking account...

Given I can earn +10% – equal to or greater than historical stock market returns with the hard asset collateral and little/no volatility – I plan to shift net new investment dollars to [Upright] rather than the stock market.”

– Upright Investor

## ABOUT UPRIGHT

# A 2-Sided Marketplace

Upright is the end-to-end real estate investment platform for people on the rise. Originally founded as Fund That Flip, Upright offers accredited investors opportunities to deploy their capital to experienced real estate developers, where both sides of the transaction create wealth, transform communities, and achieve financial independence. Our technology and team offer passive investment opportunities at attractive risk-adjusted returns.



## THE UPRIGHT MISSION STATEMENT

**We empower investors to create wealth and improve communities.**

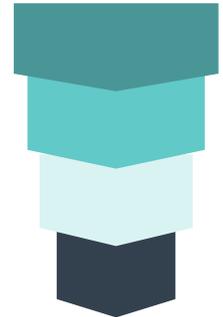
## ABOUT UPRIGHT

# Underwriting Standards

We work with experienced residential real estate developers operating in key markets throughout the U.S. A shared quality of our operators is that they are looking to grow their businesses and they need capital to do so. This is a high-level overview of our underwriting processes and criteria when deciding whether to work with a developer, which loans to originate, and at what terms.

## Underwriting Process

- 1. Submission:** Real estate developers submit projects for funding via online application.
- 2. Underwrite:** Credit team analyzes projects that pass initial screening and stress tests for profitability of the project under different scenarios.
- 3. Due Diligence:** Detailed examination of project and borrower including third-party valuation, title review, background, experience, and credit check.
- 4. Originate:** Loan is originated and perfected, including first-lien mortgage, title insurance, property/casualty insurance, and personal guarantee.



## Borrower Qualifications

- Relevant real estate experience in respective market; preference is 3+ successfully exited, similar projects in the last 24 months.
- History of responsible financial behavior on each borrower member and guarantor, as evidenced by background and credit checks.
- Financial resources to meet the capital requirements for completing the project and servicing debt.
- Personal guarantee signed by the majority and controlling members of the borrower team.
- Borrower must be an LLC or S-Corp business entity, and funded properties are not permitted to be owner-occupied

## Project Qualifications

- Inclusive of all budgeted costs, each project is underwritten to a minimum of 10% profit margin. This is stress tested against a sales price below the after-renovated value, increased budget estimates, extended length of loan to ensure adequate downside protection.
- Loan-to-As-Is-Value (LTAIV) at origination is on average 85%, ensuring each borrower has “skin-in-the-game” from project inception.
- Loan-to-Cost (LTC) ratio of 85% on average, ensuring borrower retains a vested interest throughout the loan.
- Loan-to-After-Repaid-Value (LTARV) is below 70% on average, so we have 30%+ equity in the project at the time of completion.

## Risk Mitigation and Management

- Upright utilizes industry and market data, comparable sales and listing data, as well as proprietary risk grading to develop our internal valuations of each project.
- We use third-party valuation services to confirm the as-is and after-renovated value of each project.
- Geo-tagged inspections and construction draws are utilized to track the progress of each project and ensure it remains in line with expectations on time-to-completion.

## UNDERWRITING IN ACTION

# Developer Spotlight

### Geography

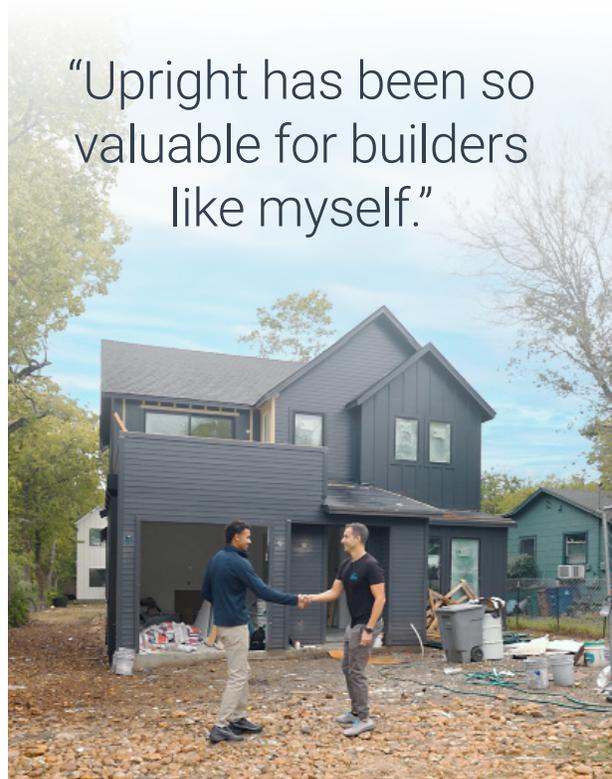
Austin, TX

### Experience/Specialty

This borrower specializes in new construction and fix-and-flips with high-end features and thoughtful details for the new homeowners.

### Reasons to Love

- Pride in Craftsmanship
- Community Builder
- Strategic Impact



“Upright has been so valuable for builders like myself.”

## Select Track Record



### 1013 Valdez Street

**Loan Amount**  
\$435,000

**Loan to Value**  
66.4%

**Term**  
12 mo.



### 909 Philco Drive

**Loan Amount:**  
\$760,000

**Loan to Value**  
65.2%

**Term**  
12 mo.



### 5104 Heflin Lane

**Loan Amount**  
\$515,000

**Loan to Value**  
65.2

**Term**  
12 mo.

## Featured Project Spotlight

The Fund focuses its investments on high growth MSAs, while also working to ensure the portfolio is geography diversified. Here are examples of projects that could qualify for purchase by the Fund.



South East

### Crestview, FL

**Loan to ARV**  
60.1%

**Loan Amount**  
\$357,000

**Term**  
9 mo.



South East

### Miami, FL

**Loan to ARV**  
67.7%

**Loan Amount**  
\$750,000

**Term**  
15 mo.



Carolinas

### Rock Hill, SC

**Loan to ARV**  
70.0%

**Loan Amount**  
\$393,000

**Term**  
6mo.



Texas

### Austin, TX

**Loan to ARV**  
64.3%

**Loan Amount**  
\$1,351,000

**Term**  
18mo.



South East

### Nashville, TN

**Loan to ARV**  
63.1%

**Loan Amount**  
\$663,000

**Term**  
12mo.



Carolinas

### Durham, NC

**Loan to ARV**  
62.2%

**Loan Amount**  
\$510,000

**Term**  
12 mo.



## ABOUT UPRIGHT

# Our Beginnings & History

The story starts in the early 2000s — our CEO and Founder, Matt, had a small landscaping business in high school, and they did a lot of work for house flippers, like tidying up the yard and gardens, and some demolition. Matt thought it was cool to see the run-down houses transformed into some of the nicest houses in the neighborhoods — plus, the house flippers were pretty open about how much money they made after the sale.

After high school, Matt went to John Carroll University and earned a degree in finance, with the ultimate goal of working in real estate. After college, he landed a job with a large insurance company, where he learned the ins and outs of operating and growing a business — he also learned he did not want to be an insurance executive forever.

So with money saved, Matt decided to flip houses — finally realizing the real estate dream. And he quickly realized the challenge so many real estate entrepreneurs are still dealing with: How to get reliable, sustainable capital — quickly? Private lenders can decide to invest their money elsewhere or charge unsustainable interest rates, and banks take up to 45 to 60 days to close, which means lost revenue (or deals). Additionally, banks generally aren't positioned to finance a distressed property.

When the JOBS Act passed in 2012, Matt saw an opportunity. He combined his finance and corporate knowledge to start developing the business plan and platform that would give borrowers reliable access to fast capital — and allow investors to invest in those loans to passively earn income. Fund That Flip launched in 2014, originating loans and offering them for investment.

Continuing to grow its presence in passive and active real estate investing, becoming a true market maker, the company relaunched as Upright in 2023. The Horizon Fund, launching in mid 2023, showcased Upright's dedication to offering targeted, successful investment opportunities for accredited investors.



2014–2023



*Renamed as Upright in 2023.*

ABOUT UPRIGHT

# By the Numbers

## Upright

(Data as of 6/10/2025)

<b>100%</b> Loans Originated In-House	<b>\$3B+</b> Total Origination Volume	<b>\$1B+</b> Total Paid to Investors	<b>8,070+</b> Total Repaid Loans
<b>\$356K</b> Average Loan Size	<b>&gt;729</b> Wtd. Avg. Borrower Credit Score	<b>36+</b> States Where We Lend	

## Horizon

(Data as of 6/10/2025)

<b>\$24.5M</b> Membership Equity Raised	<b>\$103M</b> Total Loans Purchased	<b>284</b> Loans Fully Repaid
<b>\$2.8M</b> Dividends Paid to Equity Members	<b>100%</b> Principal Recovery	<b>8.12%</b> Historical Annualized Return <sup>1</sup>

1. Based on Fund inception date. Individual results may vary depending on admittance date.





## Contact Us

### **Interested in investing?**

Sign up for an investor account today at [upright.us/invest](https://upright.us/invest).

### **Questions about our offerings?**

Email [invest@upright.us](mailto:invest@upright.us) and someone from our Investor Relations team will connect with you.

### **Need a loan for your next project?**

Apply at [upright.us/loans](https://upright.us/loans). Or email [loans@upright.us](mailto:loans@upright.us) and a Sales Development Rep will contact you within 24 hours.

[upright.us](https://upright.us)