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THE INFORMATION CONTAINED IN THIS PRESENTATION HAS BEEN COMPILED FROM SOURCES BELIEVED TO BE RELIABLE, ALTHOUGH CERTAIN INFORMATION CONTAINED HEREIN HAS BEEN OBTAINED OR DERIVED FROM PUBLISHED SOURCES AND/OR PREPARED BY OTHER PARTIES. NEITHER RXR REALTY LLC NOR ITS AFFILIATES ASSUMES RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. STATEMENTS IN THIS PRESENTATION ARE MADE AS OF THE DATE OF THE INITIAL DISTRIBUTION OF THIS PRESENTATION UNLESS STATED OTHERWISE AND THE DELIVERY OF THIS PRESENTATION AT ANY TIME SUBSEQUENT TO THE INITIAL DISTRIBUTION WILL NOT UNDER ANY CIRCUMSTANCES CREATE AN IMPLICATION THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO SUCH DATE OR THAT RXR REALTY LLC OR ITS AFFILIATES HAVE ANY DUTY TO UPDATE SUCH INFORMATION. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE PERFORMANCE.

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ALL FORWARD-LOOKING STATEMENTS INCLUDED ARE BASED ON INFORMATION AVAILABLE AS OF THE DATE OF THE INITIAL DISTRIBUTION OF THIS PRESENTATION AND NEITHER RXR REALTY LLC NOR ITS AFFILIATES ASSUMES ANY DUTY TO UPDATE ANY FORWARD-LOOKING STATEMENT. SOME IMPORTANT FACTORS WHICH COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE IN ANY FORWARD-LOOKING STATEMENTS INCLUDE THE ACTUAL COMPOSITION OF THE FUND'S INVESTMENTS, THE PRICE AT WHICH THE FUND'S INVESTMENTS ARE ACTUALLY PURCHASED OR SOLD, CHANGES IN INTEREST RATES AND ANY WEAKENING OF THE SPECIFIC CREDITS UNDERLYING THE FUND'S INVESTMENTS, AMONG OTHERS. OTHER RISK FACTORS ARE DESCRIBED IN SECTION X – INVESTMENT CONSIDERATIONS. THERE CAN BE NO ASSURANCE THAT ESTIMATED RETURNS OR PROJECTIONS CAN BE REALIZED, THAT FORWARD-LOOKING STATEMENTS WILL MATERIALIZE OR THAT ACTUAL RESULTS WILL NOT BE MATERIALLY LOWER THAN THOSE PRESENTED.

INVESTMENT IN THE LLC INTERESTS WILL INVOLVE SIGNIFICANT RISKS DUE TO, AMONG OTHER THINGS, THE NATURE OF THE FUND'S INVESTMENTS. INVESTORS SHOULD HAVE THE FINANCIAL ABILITY AND WILLINGNESS TO ACCEPT THE RISKS AND LACK OF LIQUIDITY THAT ARE CHARACTERISTIC OF THE INVESTMENT DESCRIBED HEREIN. THERE WILL BE NO PUBLIC MARKET FOR THE LLC INTERESTS, AND THEY WILL NOT BE TRANSFERABLE WITHOUT THE CONSENT OF THE MANAGING MEMBER. INVESTORS MAY LOSE ALL OR A SIGNIFICANT PORTION OF ANY INVESTMENT IN THE FUND.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE FUND AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. PROSPECTIVE INVESTORS SHOULD NOT CONSTRUCT THE CONTENTS OF THIS PRESENTATION AS LEGAL, TAX, INVESTMENT OR OTHER ADVICE. FURTHER, NOTHING CONTAINED HEREIN IS OR SHALL BE RELIED UPON AS A PROMISE, REPRESENTATION, OR WARRANTY AS TO ANY MATTER, INCLUDING, WITHOUT LIMITATION, THE FUTURE PERFORMANCE OF THE FUND. EACH INVESTOR SHOULD MAKE ITS OWN INQUIRIES AND CONSULT ITS ADVISORS AS TO THE FUND AND THIS OFFERING AND AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING THIS INVESTMENT.

EACH PROSPECTIVE LIMITED LIABILITY COMPANY MEMBER IS URGED TO REVIEW THE OPERATIVE DOCUMENTS AND INVITED TO MEET WITH REPRESENTATIVES OF THE FUND TO DISCUSS WITH, ASK QUESTIONS OF, AND RECEIVE ANSWERS FROM, THE FUND CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING OF THE LLC INTERESTS, AND TO OBTAIN ANY ADDITIONAL INFORMATION, TO THE EXTENT THE FUND POSSESSES SUCH INFORMATION OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORT OR EXPENSE, NECESSARY TO VERIFY THE INFORMATION CONTAINED HEREIN.

THE FUND AND ITS AFFILIATES RESERVE THE RIGHT TO MODIFY ANY OF THE TERMS OF THE LLC INTERESTS DESCRIBED HEREIN. THIS PRESENTATION IS PROVIDED TO YOU FOR INFORMATIVE PURPOSES ONLY IN RESPONSE TO YOUR SPECIFIC REQUEST. THE INFORMATION CONTAINED HEREIN SUPERSEDES ANY PREVIOUS SUCH INFORMATION DELIVERED TO YOU AND MAY BE SUPERSEDED BY INFORMATION DELIVERED TO YOU AT A SUBSEQUENT TIME.

PRESENTATION OF FINANCIAL RESULTS

ALL FIGURES PRESENTED IN THIS PRESENTATION ARE IN U.S. DOLLARS UNLESS NOTED OTHERWISE.