

CARTA CAPITAL CALL LINES OF CREDIT

Our best offer, for everyone

Carta's creating clear and transparent capital call lines ("CCLs"). This starts with pricing. Everyone gets our best offer from the get-go, including fair and transparent terms. Getting a CCL from a traditional bank has historically advantaged those with the time and resources to spend weeks (even months) negotiating over price and legal terms. Some banks require the borrower to pay a fee to just start the application and credit diligence process. Hefty legal fees are incurred on both sides.

If the borrower then passes credit underwriting, the bank may charge a facility fee to set up the CCL, ongoing unused line fees for keeping the facility available, and a drawdown fee when the borrower requests an advance. All this before calculating interest on the actual advance.

Carta is doing away with complicated fees. We charge an annual subscription fee—\$2,000 per \$1 million borrowed, and a one-time \$3,000 line closing fee.¹ That's it.² Unlike other providers' confusing mix of fixed and variable fees, our subscription fees are fixed and don't change, regardless of how many drawdowns you make.

Interest rate is a key point of negotiation in historical CCL sales cycles. Well-established, large, and successful funds get the best borrowing terms - usually below Prime. Emerging or micro-funds typically borrow at significantly higher rates - around Prime plus 1.00% (or higher). That's a significant cost difference. Usually, those fund managers and CFOs spend a lot of time trying to negotiate lower rates. That's valuable time not spent with founders and operating companies or making deals.

Carta now allows VC and PE funds to borrow at market-leading rates—Prime minus 0.75%. We're not a bank, so we're simply passing through our cost of financing. We don't charge any fees to start the CCL application process (unlike some banks). We've simplified the process, so start by seeing if you're eligible.

We also don't like wasting your time negotiating legal docs, so we've standardized our loan documentation. Just like our pricing, you'll find our market-leading terms on our site.

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¹ Closing fee is per loan, fee is waived for renewals.

² Except, of course, if you miss a payment, in which case late fees may still apply.

Carta Financial assumes any liability for reliance on the information provided herein. This communication is not intended as a recommendation, offer or solicitation for the purchase or sale of any security.

Carta Financial's obligation to provide a capital call line of credit to you will be subject to customary conditions, including but not limited to Carta Financial's satisfactory completion of due diligence on you, your general partner and your LPs, there being no material adverse change in your business/financial condition and final, executed loan documents. Also, by submitting an application for a capital call line of credit, you will be authorizing Carta Financial to review all information that pertains to you and your partners that you provide to or receive from any Carta Financial affiliate.