



PARTICIPANT[®]
CAPITAL



CONFIDENTIAL: NOT INTENDED FOR
GENERAL DISTRIBUTION, NOT FOR
DISTRIBUTION IN THE UNITED STATES

*FINANCIAL ADVISOR/
BROKER DEALER USE ONLY

PLEASE SEE IMPORTANT DISCLAIMERS AT
THE END OF THIS DOCUMENT

**WHERE INDIVIDUAL INVESTORS
GET ACCESS TO INSTITUTIONAL
INVESTMENTS IN REAL ESTATE**

GROWTH FUND ETP
INTERVAL LIQUIDITY
DISTRIBUTION CLASS



DISTRIBUTION CLASS | SERIES 419

INTERVAL LIQUIDITY

ISIN: XS2193958761

INVESTMENT OVERVIEW

Participant Capital allows individuals to invest in distinguished real estate development ventures, side-by-side with large development groups and some of the most recognized institutional partners in the world. Participant Capital provides access to investments in ground-up developments that have been historically reserved for large private equity and institutional funds.

INVESTMENT		TARGET RETURNS	
Minimum Investment	50,000 Nominal Notes	Historical Distribution Rate (Paid Quarterly) ¹	7% Annually
Minimum Additional Investment	50,000 Nominal Notes	Internal Rate of Return ¹	14-16%
Base Currency	USD	Structure	Open-Ended
		NAV Calculation	Monthly
		Soft-Lock Period	5 Years

¹Minimum purchase amount is 50,000 notes at the Fund's current Net Asset Value

MANAGEMENT		EARLY REDEMPTION FEE SCHEDULE	
Portfolio Manager	Participant Capital Advisors	Year 0-1	10%
Administrator	Trident Trust	Year 1-2	8%
Primary Developer	Royal Palm Companies	Year 2-3	6%
Developer's Experience	\$3.5 Billion in Real Estate	Year 3-4	5%
		Year 4-5	4%
		Year 5+	0%



PARTICIPANT CAPITAL GROWTH FUND, LP | RETURN ON INVESTMENT

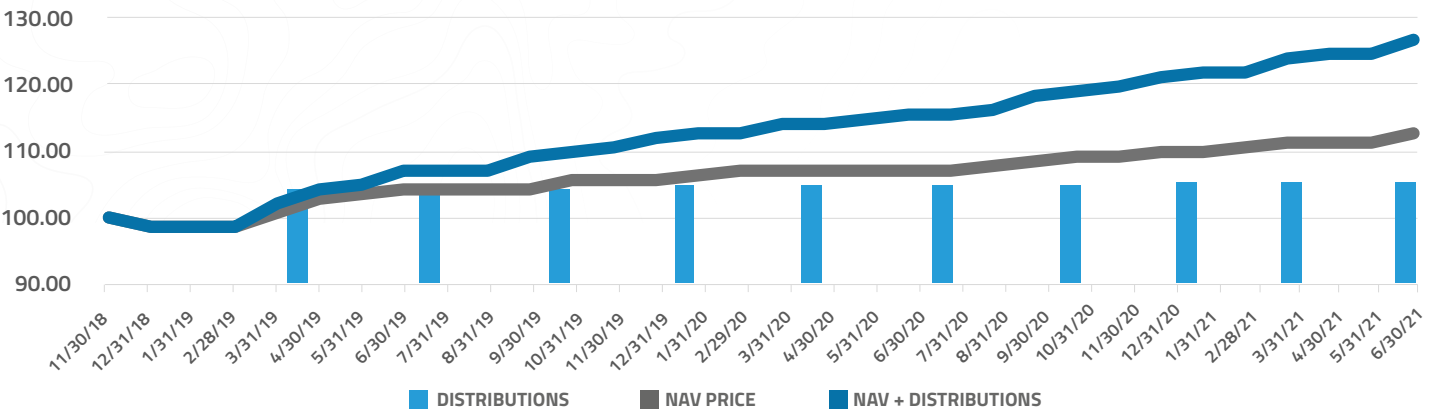
FOR ALL SHARE CLASSES/NOTES ACCUMULATING AND DISTRIBUTING¹

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2021	0.39%	0.46%	2.29%	0.75%	0.19%	2.73%							6.99%
2020	0.53%	0.46%	1.35%	-0.01%	0.48%	1.02%	0.28%	0.54%	2.28%	0.74%	0.61%	2.38%	11.18%
2019	-0.25%	-0.13%	3.60%	2.27%	0.64%	2.26%	0.46%	0.10%	2.06%	1.16%	0.21%	1.73%	14.96%
2018												-0.86%	-0.86%

■ QUARTERLY DISTRIBUTION FOR REFERENCE ONLY

HISTORICAL NAV PERFORMANCE¹

Participant Capital Growth Fund, LP | RETURN ON INVESTMENT FOR ALL SHARE CLASS/NOTES | ACCUMULATING & DISTRIBUTING



¹Information and data related is as of Q2 2021, is based on certain projections and assumptions regarding the underlying real estate project and is in summary form and is subject to change without notice. Such information is based on sources that the Manager believes to be reliable, however there is no guarantee that such real estate projects will be successfully completed as described herein. IMPORTANT: Illustration provided by Participant Capital. Graphs are for illustrative purposes only. ²Source of Data: Participant Capital Growth Fund, LP, Overall Performance calculated via TridentTrust reporting (Returns are net of fees and expenses). Return on investment is based on the capital contributed to the fund as of December 31st of the previous year valued at the NAV for the selected period. These numbers are unaudited and may be subject to change. Returns are calculated by subtracting the initial value of the investment from the final value of the investment (net return), dividing this new number by the cost of the investment, cumulative quarterly distributions are then added to reflect the overall performance (capital appreciation + dividend distributions). PRIOR PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. We make no assurances or guarantees this will be achieved. Prospective investors should consult 'Section 1 - Investment Program' of the PPM for details. Net asset value and principal value of the fund's shares will fluctuate. The shares of the fund may be worth more or less than their original cost when redeemed. Graph shows since inception return for reference only.

PROJECT PIPELINE



LEGACY HOTEL & RESIDENCES
Downtown | Miami, FL

TYPE	TOTAL VALUE
Mixed Use	\$547 M



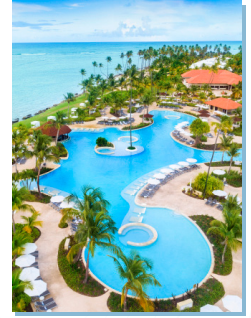
DANIA BEACH RESIDENCES
Dania Beach, FL

TYPE	TOTAL VALUE
Multifamily	\$110 M



ST. PETERSBURG
St. Petersburg, FL

TYPE	TOTAL AREA
Industrial	47.3 Acres



HYATT REGENCY
Part of Grand Reserve, PR

TYPE	TOTAL AREA
Hospitality	40 Acres

*Total Value is meant to be representative of the expected completed value of the projects depicted above once fully completed and stabilized in normal market conditions. Total Value is described to demonstrate project size only and should not be used as a measure of profitability or to make any investment decision.

AFFILIATE'S RECENT PROJECTS*



PARAMOUNT MIAMI WORLDCENTER
Downtown | Miami, FL

STATUS — Completed

TYPE — Mixed Use

COMPONENTS —
High-rise Residential / High-street Retail

UNIT COUNT — 569

TOTAL VALUE — \$670 M



PARAMOUNT BAY
Edgewater | Miami, FL

STATUS — Completed

TYPE — Mixed Use

COMPONENTS —
High-rise Residential / Retail

UNIT COUNT — 346

TOTAL VALUE — \$400 M



PARAMOUNT FORT LAUDERDALE
Fort Lauderdale Beach, FL

STATUS — Completed

TYPE — Mixed Use

COMPONENTS —
Luxury Residential / F&B Retail

UNIT COUNT — 95

TOTAL VALUE — \$215 M



ESTERO OAKS
Estero, FL

STATUS — Completed

TYPE — Mixed Use

COMPONENTS —
Multifamily / Retail

UNIT COUNT — 280

TOTAL VALUE — \$72 M

*Properties above depict past development projects of the sponsor to demonstrate the affiliate management's Track Record. The properties depicted are neither holdings of the fund nor potential acquisitions.

MANAGEMENT AFFILIATE EXPERIENCE

\$3.5B*

In Managed
Real Estate Projects

6,000+

Units In A
Diversified Portfolio

50+

Projects Developed And
Assets Repositioned

12,000

Brokers With A Global Network
Of Distribution Channels
And Innovative Marketing
Techniques

1978

RPC Founded - Beginning
A Legacy Of Real Estate
Investments Alongside
Participating Investors

*Please refer to the last page for disclosure information

Get In On The GROUND FLOOR

IMPORTANT INFORMATION

CONFIDENTIAL: NOT INTENDED FOR GENERAL DISTRIBUTION. Participant Capital Growth Fund, LP was recently formed and has a limited performance track record. We make no warranty or representation, whether express or implied, for the accuracy, completeness or usefulness of any information disclosed. By accepting this document and/or attachments, you agree that you or the entity that you represent meets all investor qualifications.

This document is preliminary and is being provided on a confidential basis for illustration and discussion purposes only. It is not intended to be, nor should it be construed or used as, investment, tax or legal advice, any recommendation or opinion regarding the appropriateness or suitability of any investment or strategy. This document, inclusive of all materials and information provided herewith and in relation to this document, is confidential and proprietary. The reproduction of this document in whole or in part is strictly prohibited. You are not permitted to make this document or the information contained herein or the information provided to you available to any third parties except with the express written consent of Participant Capital Advisors, LLC, or as required by law.³ The statements in this document are based on information that is considered to be reliable as of the date on which this document is delivered. This document does not, however, purport to be comprehensive or free from error, omission or misstatement and the Partnership and its advisors make no representations or warranties as to the accuracy, reliability or completeness of any information contained herein. The Partnership reserves the right to alter or amend any information contained or opinion expressed herein and without notice. Liability for all statements and information contained in this document is, to the greatest extent permissible by law, excluded.

This document does not constitute an offer to sell or solicitation of an offer to buy securities. Any such offer will be made only by means of the Private Placement Memorandum ("PPM") of the Participant Capital Growth Fund, L.P. (the "Partnership"), and will be subject to the terms and conditions contained therein. Please refer to the PPM for a detailed discussion of the fees, terms and risks associated with an investment in the Partnership. Interests in the Partnership are offered only pursuant to the terms of the PPM. An offer to sell securities, as may be described herein, will only be made by the Partnership if and when, and to those persons to whom, the Partnership determines an offer may be made in compliance with federal and state securities laws and any other applicable laws and regulations.

The Fund is a private placement securities offering. Private placement securities are speculative, illiquid, and carry a high degree of risk - including the loss of the entire investment. Investing in the Partnership involves significant risks not associated with other investment vehicles and is suitable only for persons of adequate financial means who have no need for liquidity. There can be no assurances or guarantees that: (i) the Partnership's investment strategy will prove successful, or (ii) investors will not lose all or a portion of their investment in the Partnership. There is no secondary market in Interests and none is expected to develop. Interests may not be transferred or resold and an investor does not have a right to redeem Interests except as permitted only with the written consent of Participant Capital Partner US, LLC and under applicable federal and state securities laws.

An investor should consider the Partnership as a supplement to an overall investment program and should only invest if willing to undertake the risks involved. Investors who are subject to income tax should be aware that an investment in the Partnership is likely (if the Partnership is successful) to create taxable income or tax liabilities in excess of cash distributions to pay such liabilities. There can be no assurance that either investment-level or Partnership-level targeted returns will be realized or that periodic distributions will be made. The Fund's investments will be subject to the risks inherent in investments in and / or ownership in real estate assets as outlined in the PPM.

Specific Risks which could mean lack of diversification and, consequently, higher risk. Investments in real estate assets are subject to varying The Partnership's investments are predominantly made with a single developer and with a concentration of assets in a specific geographic location, which could mean lack of diversification and, consequently, is of risk with respect to the underlying real estate, real estate development projects and related cash flow. All real estate investments may be subject to, among others, the following risks: (i) possible declines in the value of real estate; (ii), risks related to general and/or local economic conditions; (iii) possible lack of availability of funds; other development risks such as: (iv) overbuilding; (v) extended vacancies of properties; (vi) increases in competition, property taxes and operating expenses; (vii) changes in environmental and/or zoning laws; (viii) costs resulting from the clean-up of, and liability to third parties for damages resulting from, environmental problems and/or problems arising out of the presence of certain construction materials; (ix) casualty or condemnation losses; (x) inadequate insurance coverage, or the failure of an insurer to pay on a claim or the insolvency of an insurer; (xi) risks from floods, hurricanes, earthquakes or other natural disasters, including uninsured damages and re-designation of previously designated "non-flood" areas; (xii) risks of future terrorist attacks; (xiii) limitations on and variations in leases/rents; (xiv) changes in interest rates; (xv) changes in construction costs; (xvi) changes in energy prices.

CERTAIN INFORMATION CONTAINED IN THIS DOCUMENT CONSTITUTES FORWARD-LOOKING STATEMENTS, WHICH CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY, SUCH AS "MAY," "WILL," "SHOULD," "EXPECT," "ANTICIPATE," "TARGET," "PROJECT," "ESTIMATE," "INTEND," "CONTINUE," OR "BELIEVE," OR THE NEGATIVES THEREOF OR OTHER VARIATIONS THEREON OR COMPARABLE TERMINOLOGY. SUCH STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE OR ACTIVITIES. DUE TO VARIOUS RISKS AND UNCERTAINTIES, ACTUAL EVENTS OR RESULTS OR THE ACTUAL PERFORMANCE OF THE PARTNERSHIP MAY DIFFER MATERIALLY FROM THOSE REFLECTED OR CONTEMPLATED IN SUCH FORWARD-LOOKING STATEMENTS. The Partnership reserves the right to alter or amend any information contained or opinion expressed herein and without notice. Liability for all statements and information contained in this document is, to the greatest extent permissible by law, excluded. For broker-dealer use only. This does not constitute an offer to sell or a solicitation to buy securities. Any such offer will be made only by the means of the Private Placement Memorandum (the "PPM") of Participant Capital Growth Fund, L.P. (the "Fund"). Please refer to the PPM for more information regarding the fees, terms, and risks associated with an investment in the Fund, including important risk factors that must be considered prior to making any investment recommendation, which include, but are not limited to, risks related to the lack of liquidity, ownership of real property, adverse changes to general and local economic conditions, financial strength of tenants, taxes, changes in law, and other considerations. Participant Capital Advisors, LLC is a registered investment adviser with the State of Florida. Being registered with the State of Florida does not mean the State of Florida endorses Participant Capital Advisors, LLC. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply any level of skill or training. Participant Capital Advisors, LLC may only transact business or render personalized investment advice in those states and international jurisdictions where it is registered, has notice filed, or is otherwise excluded or exempted from registration requirements. An investor should consider his or her investment objectives, risks, charges and expenses carefully before investing. Please refer to Participant Capital Advisors, LLC's ADV Part 2 for additional information and risks at <https://adviserinfo.sec.gov/firm/summary/304859>



MIAMI
1010 NE 2nd Ave
Miami, FL 33132

ParticipantCapital.com
Info@ParticipantCapital.com
1.800.581.7272