

Offering Highlights

NexPoint Outlook DST presents an attractive long-term investment opportunity driven by its strong competitive positioning within the Birmingham MSA and Southeast Birmingham submarket, benefitting from proximity to major regional healthcare and employment hubs, the high-growth 280 Corridor, an affordable rental profile, and a robust amenity package. With exceptional connectivity and limited comparable competition in the immediate area, the property is well-positioned for sustained operational performance. High barriers to entry, constrained future supply, and the execution of targeted capital improvements, proactive asset management, and strategic value-add initiatives provide a clear pathway to enhancing both operating performance and long-term asset value.

Acquisition Details

Total Acquisition Cost*	\$58,100,999
Total Controlled Reserves	\$4,100,000
Lender Reserves**	\$325,576
Total Capitalization	\$65,603,006

Highlights of the Trust

Offering Size	\$32,903,006
Minimum Purchase - Cash	\$100,000
Minimum Purchase - 1031	\$100,000
Suitability	Accredited Investor Only

Loan Information

Leverage to Investors	49.9%
Interest Rate	4.67% Fixed Rate
Loan Term	120 Months
Amortization	Interest Only for Full Term

* The Total Acquisition Cost includes the down payment for the Property, Loan-Related Costs, certain Lender Reserves, certain Trust-controlled reserves, the Facilitation Fee, and Other Closing Costs.

** Lender Reserves refers to the Interest Reserve, Replacement Reserve, and the Imposition Reserve which were required by the Lender.

Please review the entire Private Placement Memorandum ("PPM") of NexPoint Outlook DST (the "Trust") prior to investing. This material does not constitute an offer to sell. Reference is made to the PPM for a statement of risks and terms of the offering (the "Offering") of the Interests. The information set forth herein is qualified in its entirety by the PPM. All potential Purchasers must read the PPM and no person may invest without acknowledging the receipt and complete review of the PPM.

The Property

UNIT AMENITIES

Modernized floorplans at The Outlook at Greystone is thoughtfully designed to deliver both style and comfort, blending modern finishes with everyday functionality. Fully renovated residences feature sophisticated wood-style plank flooring, elegant quartz countertops paired with premium Moen fixtures, and timeless subway tile backsplashes, which the Sponsor plans to incorporate property wide through its value-add program.

COMMUNITY AMENITIES

The Outlook at Greystone delivers a thoughtfully curated lifestyle that balances relaxation, connection, and modern convenience. Designed to enrich everyday living, the community offers inviting spaces that encourage both wellness and social engagement, from resort-inspired amenities and fitness-focused features to comfortable gathering areas ideal for unwinding or connecting with neighbors.

Disclosures and Risks

Any investment in NexPoint Outlook DST, a Delaware Statutory Trust ("DST"), is highly speculative, illiquid, and involves a high degree of risk, including the potential loss of your entire investment. The photos in this brochure are of the actual Property in this Offering. There are substantial risks in any investment program. This is not an offer to sell securities or a solicitation of an offer to buy securities.

An offer to sell interests ("Interests") in NexPoint Outlook DST (the "Trust") may be made only pursuant to the PPM, which is available upon request. Distributions are not guaranteed. Please review the entire PPM prior to investing. Reference is made to the PPM for a statement of risks and terms of the Offering. The information set forth herein is qualified in its entirety by the PPM. All potential investors must read the PPM and no person may invest without acknowledging receipt and complete review of the PPM. The offering of Interests (the "Offering") is being made by means of the PPM only to accredited investors who meet minimum accreditation requirements, as well as suitability standards as determined by a qualified broker-dealer or investment advisor. The contents of this communication may not be relied upon in making an investment decision related to this Offering. All prospective investors must read the PPM, including the "Risk Factors" section, any discussion of fees and expenses, and other pertinent information prior to investing. These investment opportunities have not been registered under the Securities Act of 1933 and are being offered pursuant to an exemption therefrom and from applicable state securities laws.

An investment in an Interest is highly speculative and involves substantial risks including, but not limited to:

- this is a "best-efforts" offering with no minimum raise or minimum escrow requirements;
- the lack of liquidity and/or a public market of the Interests;
- the holding of a beneficial interest in the Trust with no voting rights with respect to the management or operations of the Trust or in connection with the sale of the Property;
- risks associated with owning, financing, operating and leasing a multifamily apartment complex and real estate generally in the Birmingham, Alabama Metropolitan Statistical Area (the "Birmingham MSA");
- risks associated with the Exchange Right;
- risks associated with general market fluctuations such as recessions (global or local), the impact of pandemics (including the COVID-19 pandemic), and other systemic market or economic fluctuations of the communities in which the Property exists;
- the Trust depends on the Master Tenant for revenue, and the Master Tenant depends on the end-user tenants for revenue and thus any default by the Master Tenant or the end-user tenants will adversely affect the Trust's operations;
- performance of the Master Tenant under the Master Lease, including the potential for the Master Tenant to defer a portion of rent payable under the Master Lease;
- reliance on the Master Tenant and the Property Manager engaged by the Master Tenant, to manage the Property;
- risks associated with the Sponsor funding the Demand Note that capitalizes the Master Tenant;
- risks relating to the terms of the financing for the Property, including the use of leverage;
- the Property is required by the Loan to maintain a minimum percentage of Rent Restricted Units
- lack of diversity of investment;
- the existence of various conflicts of interest among the Sponsor, the Trust, the Manager, the Master Tenant, the Property Manager, and their affiliates;
- material tax risks, including treatment of the Interests for purposes of Code Section 1031 and the use of exchange funds to pay acquisition costs, which may result in taxable boot;
- the Interests not being registered with the Securities and Exchange Commission (the "SEC") or any state securities commissions;
- risks relating to the costs of compliance with laws, rules and regulations applicable to the Property;
- risks related to competition from properties similar to and near the Property; and
- the possibility of environmental risks related to the Property.

NexPoint Securities, Inc., an entity under common control with the Sponsor, serves as the Managing Broker-Dealer of the Offering. The Managing Broker-Dealer was formed in November 2013 and is registered as a broker-dealer with the SEC and is a member of FINRA/SIPC.

PLEASE CONTACT YOUR ADVISOR WITH ANY QUESTIONS ABOUT THIS OFFERING.