



Monroe Capital Enhanced Corporate Lending Fund (MLEND)

June 2026

This is neither an offer to sell nor an offer to buy the securities described herein; an offering is made only by prospectus. This information must be preceded or accompanied by a prospectus in order to understand fully all of the implications and risks of the offering. Neither the Securities and Exchange Commission nor any state securities regulator has passed on or endorsed the merits of this offering. Any representation to the contrary is a criminal offense.

InspereX LLC, member FINRA/SIPC, is the Managing Dealer for MLEND.

Summary of Risk Factors

Investing in the Fund's common shares of beneficial interest ("Shares") involves a number of significant risks. You should purchase Shares only if you can afford a complete loss of your investment. Investors should review the offering documents, including the description of risk factors contained in the Prospectus, prior to making a decision to invest in the securities described herein. The Prospectus will include more complete descriptions of the risks described below as well as additional risks relating to, among other things, conflicts of interest and regulatory and tax matters. Any decision to invest in the securities described herein should be made after reviewing such Prospectus, conducting such investigations as the investor deems necessary and consulting the investor's own legal, accounting and tax advisers in order to make an independent determination of the suitability and consequences of an investment in MLEND.

- The following information is a list of material risk factors associated with an investment in the Shares specifically, as well as those factors generally associated with an investment in the Fund. In addition to the other information contained in this communication and the Prospectus, you should consider carefully the following information before making an investment in the Shares. If any of the following events occur, the Fund's business, financial condition and results of operations could be materially and adversely affected. In such cases, the NAV of the Shares could decline, and you may lose all or part of your investment. Along with the risks listed under the heading "Risk Factors" in the Prospectus, please also consider the following: MLEND has a limited operating history and there is no assurance that it will achieve its investment objective.
- An investment in the securities described in the Prospectus may not be appropriate for all investors and is not designed to be a complete investment program.
- Investors should not expect to be able to sell their Shares regardless of how MLEND performs.
- Investors should consider that they may not have access to the money invested for an extended period of time.
- MLEND does not intend to list its Shares on any securities exchange and does not expect a secondary market in the Shares to develop.
- Because investors may be unable to sell their Shares in MLEND, investors will be unable to reduce their exposure in any market downturn.
- MLEND intends to implement a discretionary share repurchase program, but only a limited number of Shares will be eligible for repurchase and repurchases will be subject to available liquidity and other significant restrictions. See "Share Repurchase Program" in the Prospectus.
- An investment in the Shares is not suitable for investors if access to the money invested is needed. See "Suitability Standards" and "Share Repurchase Program" in the Prospectus.
- Distributions are not guaranteed, and any distributions may be funded from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and there are no limits on the amounts to be paid from such sources. The likelihood that distributions are paid from sources other than cash flow from operations is higher in the early stages of the offering.

- Distributions may also be funded in significant part, directly or indirectly, from temporary waivers or expense reimbursements borne by MLEND's investment adviser, Monroe Capital BDC Advisors, LLC (the "Adviser"), or its affiliates that may be subject to reimbursement to the Adviser or its affiliates. The repayment of any amounts owed to the Adviser or its affiliates will reduce future distributions to which investors would otherwise be entitled.
- MLEND's organizational and offering expenses may be paid by the Adviser or its affiliates, other MLEND expenses may be borne by the Adviser or its affiliates, and these practices may have a smoothing effect on NAV per share, and/or distribution payment amounts.
- MLEND expects to use leverage, which will magnify the potential for loss on amounts invested in the Fund.
- MLEND qualifies as an "emerging growth company" as defined in the Jumpstart Our Business Startups Act, and MLEND cannot be certain if the reduced disclosure requirements applicable to emerging growth companies will make an investment in MLEND less attractive to investors.
- MLEND intends to invest in securities that are rated below investment grade by rating agencies or that would be rated below investment grade if they were rated. Below investment grade securities, which are often referred to as "junk," have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. They may also be illiquid and difficult to value.
- Certain Monroe funds may have investment objectives that compete or overlap with, and may from time to time invest in asset classes similar to those targeted by, the Fund. As a result, the Fund, on the one hand, and these other entities, on the other hand, may from time to time pursue the same or similar capital and investment opportunities. Monroe and the Fund's investment adviser endeavor to allocate investment opportunities in a fair and equitable manner, and in any event consistent with any fiduciary duties owed to the Fund, nevertheless, it is possible that the Fund may not be given the opportunity to participate in certain investments made by investment funds managed by investment managers affiliated with Monroe (including the Fund's investment adviser and its affiliates).
- Economic recessions or downturns could impair the Fund's portfolio companies and harm its operating results.

This sales material must be read in conjunction with the Prospectus in order to fully understand all the implications and risks of an investment in MLEND. Investors should consider the investment objectives, risks, charges and expenses of the Fund and its portfolio carefully before investing. For copies of the Prospectus and/or summary prospectus, which contain this and other information, click [here](#). Please read the Prospectus and/or summary prospectus carefully before investing.

The list above is not a complete list of Fund risks. You should rely only on the information contained in the Prospectus. The Fund has not authorized anyone to provide you with different information. You should assume that the information provided by the Prospectus is accurate as of its date.

No offering is made except by the Prospectus filed with the Securities and Exchange Commission ("SEC"). Neither the SEC nor any state securities regulator has approved or disapproved of the securities or determined if the Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Monroe Capital Enhanced Corporate Lending Fund (MLEND)

Monroe seeks to provide investors with consistent current income and attractive risk-adjusted returns that are less correlated with public markets

Access	Portfolio	Structure
- Proprietary origination platform - Monroe Capital’s competitive position in Lower Middle Market (“LMM”) 110+ investment professionals¹	- Seeks consistent, contractual income paired with lower volatility - Enterprise Value Lending - Asset Light - Industry Diversified	- Perpetual, Non-Traded BDC - No Incentive Fees and Discounted Management fees in 2026 - Multi share class offerings - Monthly income distributions - Monthly subscription process⁴
~2,200 Annual Deals Reviewed by Monroe Capital²	100% Corporate Direct Lending³	1099-DIV Tax Reporting

Distributions are not guaranteed and may be funded from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and may also be funded in significant part, directly or indirectly, from temporary waivers or expense reimbursements borne by MLEND’s investment adviser or its affiliates that may be subject to reimbursement to the adviser or its affiliates. There is no limit on the amount it may pay from such sources. MLEND’s organizational and offering expenses may be paid by its adviser or its affiliates, other MLEND expenses may also be borne by the adviser or its affiliates, and these practices may have a smoothing effect on NAV per share, and/or distribution payment amounts.

There can be no assurance that the Fund will invest with similar investment outcomes and/or returns in the future or that future investment opportunities will materialize. Please refer to the Important Disclosures sections for important information. Please refer to the Endnotes for further important disclosures.

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Monroe Capital Overview

Monroe Capital at a Glance

Monroe Capital is a **\$24.1 billion³** diversified private credit solutions provider. While protecting client capital against loss is at the heart of the Monroe ethos, it has been our ability to consistently attract high-quality deal flow that has enabled the Firm’s growth over the past two decades.

2004	\$59B	2,300+	300+	12	110+
Year founded	Invested capital ¹	Total Investments ¹	Total Employees ²	Locations ²	Total investment professionals ²

Recognized Excellence in Lending and Asset Management⁴

					
2023	2024	2021	2025	2025	2025

2024 U.S. Direct Lender Rankings⁵

#1	#5
Lower Middle Market*	Software & Technology

Past performance does not guarantee future results. Information is approximate and as of March 31, 2026, unless otherwise noted. Information regarding Monroe Capital is included to provide information regarding the experience of MLEND's sponsor and its affiliates. Investors in MLEND will not acquire an interest in Monroe or any other programs they advise or sponsor. There can be no assurance that the past performance or success of their businesses will serve as an indicator of such future performance or success of MLEND.
Monroe products are subject to the risk of capital loss and investors may not get back the amount originally invested. Some of the investments may be considered to have speculative characteristics. See Summary of Risk Factors for more information.
* LBO <\$500m Debt Quantum
Please refer to the Endnotes for further important disclosures.

A Differentiated Approach to Private Credit

Across all of Monroe’s products, we look for an opportunity to differentiate and deliver above market returns for our investors

The Monroe Approach

✓	Focus on Inefficient Markets	• Supply demand imbalances (LMM, Software) • Premium pricing with structural protections
✓	Established Originations Engine	• Large dedicated originations team • National and sector focused origination coverage
✓	Control-Oriented	• Agented transactions • Separate, high-touch portfolio management team • Enhance exit outcomes through early engagement
✓	Conservative Structuring	• Sufficient equity cushion • Protections in loan documents
✓	Generate Premium Returns	• Seek to deliver above market risk-adjusted returns • ~85% of total return³ expected to be generated through contractual income (interest, closing fees)

4.4x
PE to Direct Lending Dry Powder¹

24
Dedicated Originators²

2+
Target # of Covenants

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Broad and Deep Sponsor Relationships Drive Deal Flow

Monroe has deep relationships across the sponsor community which continues to generate significant deal flow.

As the firm's asset base grows, Monroe believes it is well-positioned to **win agency and continue to hold larger position sizes in the deals of the existing sponsor relationships.**

> 760

Deals Closed with > 310 Private
Equity Sponsors

Top Tier Sponsor Relationships



GTCR

ALPINE

SOUTHFIELD

WATER STREET

THOMA BRAVO

WARBURG PINCUS



BainCapital

PERCHERON
CAPITAL



Frontenac

ARCLINE
INVESTMENT MANAGEMENT



FP
FRANCISCO
PARTNERS

VISTRIA

INSIGHT
PARTNERS

FRAZIER
HEALTHCARE PARTNERS

LINDSAY GOLDBERG

SILVERLAKE



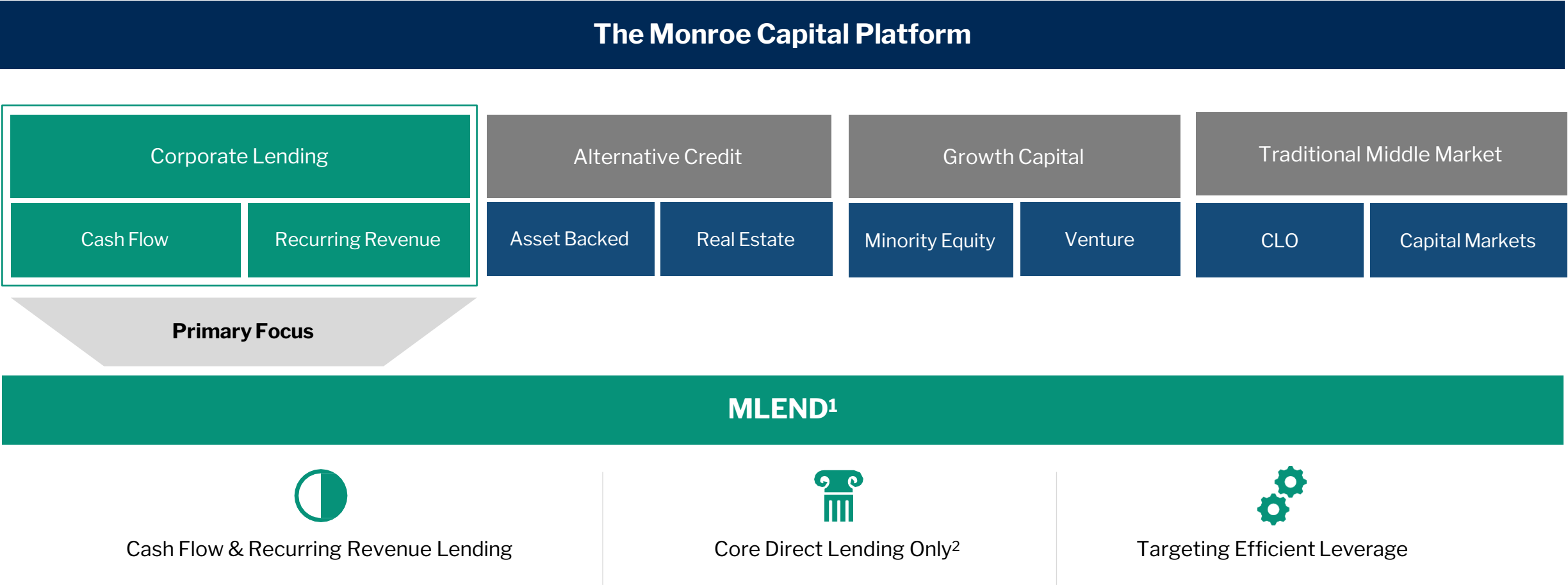
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MLEND Overview

Monroe Capital: A Diversified Private Credit Platform

Monroe Capital focused on fragmented and inefficient sub-segments of private credit, providing the opportunity for higher risk-adjusted returns. MLEND offers a portfolio focused on Monroe’s core business of lower middle market corporate lending



MLEND Portfolio Highlights*

Designed to transcend varying macroeconomic, interest rate, inflationary, and geopolitical cycles through its defensive composition.

MLEND is a public, perpetually non-traded business development that seeks to deliver attractive risk-adjusted returns, primarily in the form of current income, by investing primarily in senior secured directly originated assets across a diverse set of industries in lower middle market companies.

Downside Protection Focused

100%

First Lien Senior Secured¹

Reliable Income Generation

9.4%

Weighted Average Unlevered Portfolio Coupon^{**}

Lower Middle Market Focus

\$22M

Weighted Average EBITDA²

Conservative Loan-to-Value

35%

Weighted Average LTV³

Enhanced Risk Mitigation

100%

Covenant Protection⁴

*MLEND seeks to invest primarily in directly originated assets, including senior secured loans, and club transactions (generally investments made by a small group of investment firms) and syndicated loans, made to or issued by a diversified set of U.S. lower middle market companies, which MLEND generally defines as companies with between \$50 million and \$350 million in annual revenue, \$3 million and \$35 million of annual net income before net interest expense, income tax expense, depreciation and amortization ("EBITDA"), and/or \$50 million and \$250 million in annual recurring revenue ("ARR"). MLEND's investment portfolio is expected to be comprised primarily of a balanced portfolio of diversified senior secured loans to lower middle market companies with predictable and stable cash flows ("cash-flow loans") and senior secured loans to software or technology-enabled lower middle market companies that operate with between \$50 million and \$250 million in ARR (such loans referred to as "ARR Loans").

^{**}Weighted average portfolio coupon represents the actual effective rate that the borrower pays, inclusive of reference rate or interest rate floor, contractual rate, and other recurring fees. All-in coupon does not include closing fees. Actual coupon earned over the life of each investment could differ materially from the coupon presented above. Coupon does not reflect the return of MLEND, which will be reduced by, among other things, fees and expenses, or the return that may ultimately be realized on this investment. Higher coupons represent high cost of capital for borrowers and such costs may increase the risk of default of the risk that the loan may otherwise become impaired. All rate information is as of March 31, 2026. Please refer to MLEND's prospectus and filings, including Form 10-Q or Form 10-K for fair value disclosures.

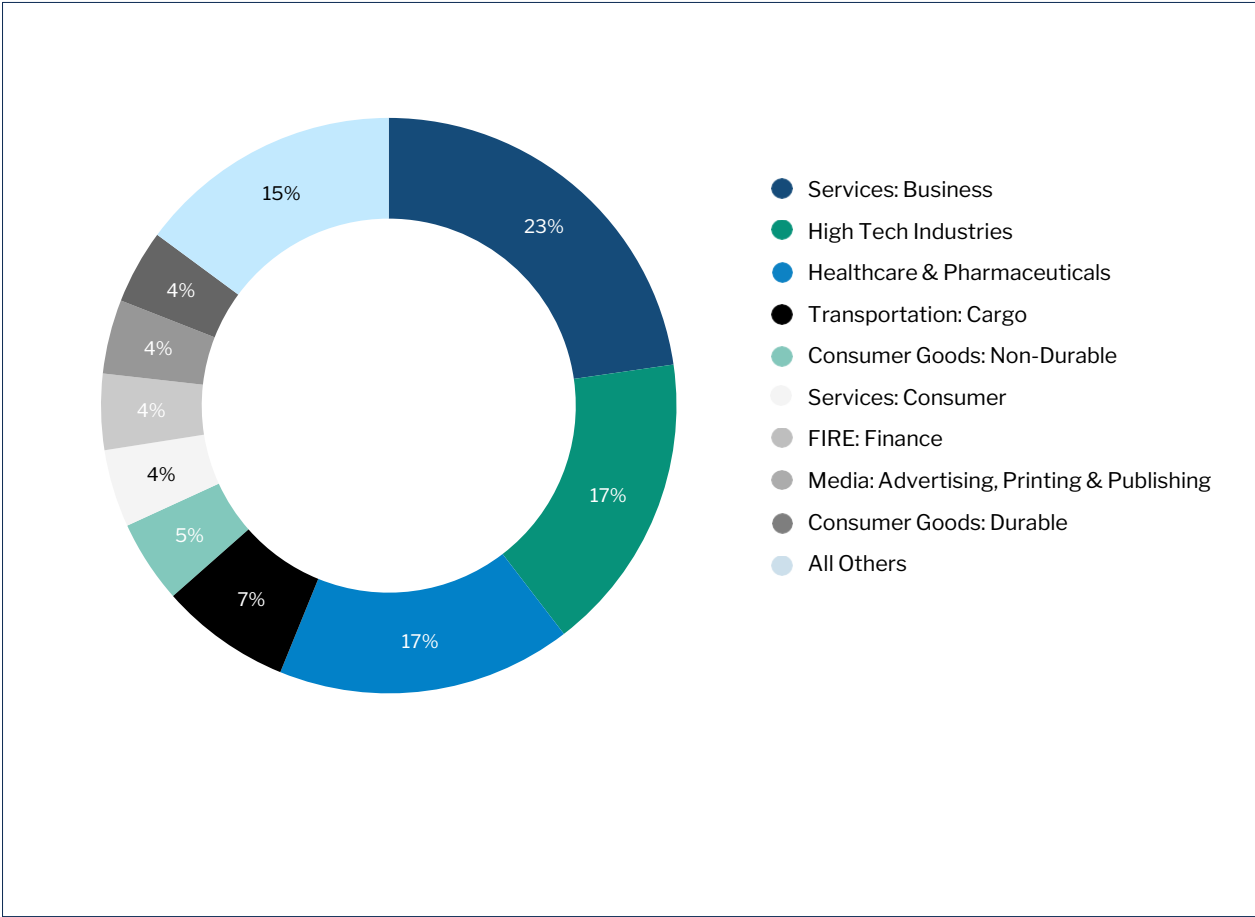
All figures as of May 31, 2026, unless otherwise noted. Past performance is not indicative of future returns and there is a possibility of loss with an investment in the Fund. There can be no assurance that the Fund will invest with similar investment outcomes and/or returns. Future performance is subject to taxation dependent on the personal situation of each investor and may change in the future. The currency of the Fund is US Dollars. The costs may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the Important Information (which is integral to the information contained in this slide and is hereby incorporated by reference) at the back of this presentation for important additional information.

Please refer to the Endnotes for further important disclosures.

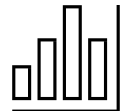
Diversification Across Asset-Light Industries

A diversified mix of industries and end markets, anchored by senior secured lending, supports stability and capital preservation

Defensive Sectors



Diversified End Markets¹

 Recruitment/ HR	 Non-Profit	 Essential Infrastructure	 Legal
 Healthcare	 Gaming	 Financial Services	 Sports, Media & Entertainment
 Hospitality	 Infrastructure Software	 Cybersecurity	 Health and Wellness

Attractive Credit Attributes

Senior secured direct loans to resilient lower middle market companies

Clear Underwriting Criteria

✓	Mission Critical Products and Services	• Market Leaders with essential products or services • Robust ROI products to customers • Resilient revenue streams during market downturns
✓	Highly Recurring Revenue	• Term licenses and subscription-based contracts • Target Software borrowers with 70-100% recurring revenue • High switching costs
✓	Attractive Cash Flow Dynamics	• Minimal capex and low/negative working capital • Substantial Interest Coverage • High degree of visibility into cash flows
✓	Conservatively Structured	• Significant equity cushion • Stronger covenant and lender protections

Target Attributes

90-100%+
Annual Revenue Retention

2.0x+
Interest Coverage Ratio¹

<40%
LTVs²

How We Fit Into Investor Portfolios

A complementary offering to existing portfolios

	MLEND	Upper Middle Market Direct Lending	Asset Backed Finance
Primary Loan Type	Corporate Cash Flow Loans	Corporate Cash Flow Loans	Asset Backed
Market Focus	Lower Middle Market	Upper Middle Market	Upper Middle Market
Top Sectors	Technology, Business Services, Healthcare	Business Services, Healthcare, Technology	Consumer Finance, Real Estate, Corporate Credit
Business Capital Intensity	Low CapEx	Mixed	High CapEx
Sourcing	Bespoke	Hybrid	Bespoke
Loan Protection	Up to 2 Covenants and Tight Documentation	Limited	Limited
Current Income	High	Moderate	High
Sensitivity to Economic Cycle	Low	Moderate	Low

Above information and figures are as of March 31, 2026, unless otherwise noted.

For illustrative purposes only. There can be no assurance that MLEND will achieve results comparable to any past results, that any returns generated will equal or exceed those of any other accounts sponsored or managed by Monroe Capital or that Monroe Capital will be able to implement its investment strategy or achieve its investment objectives.

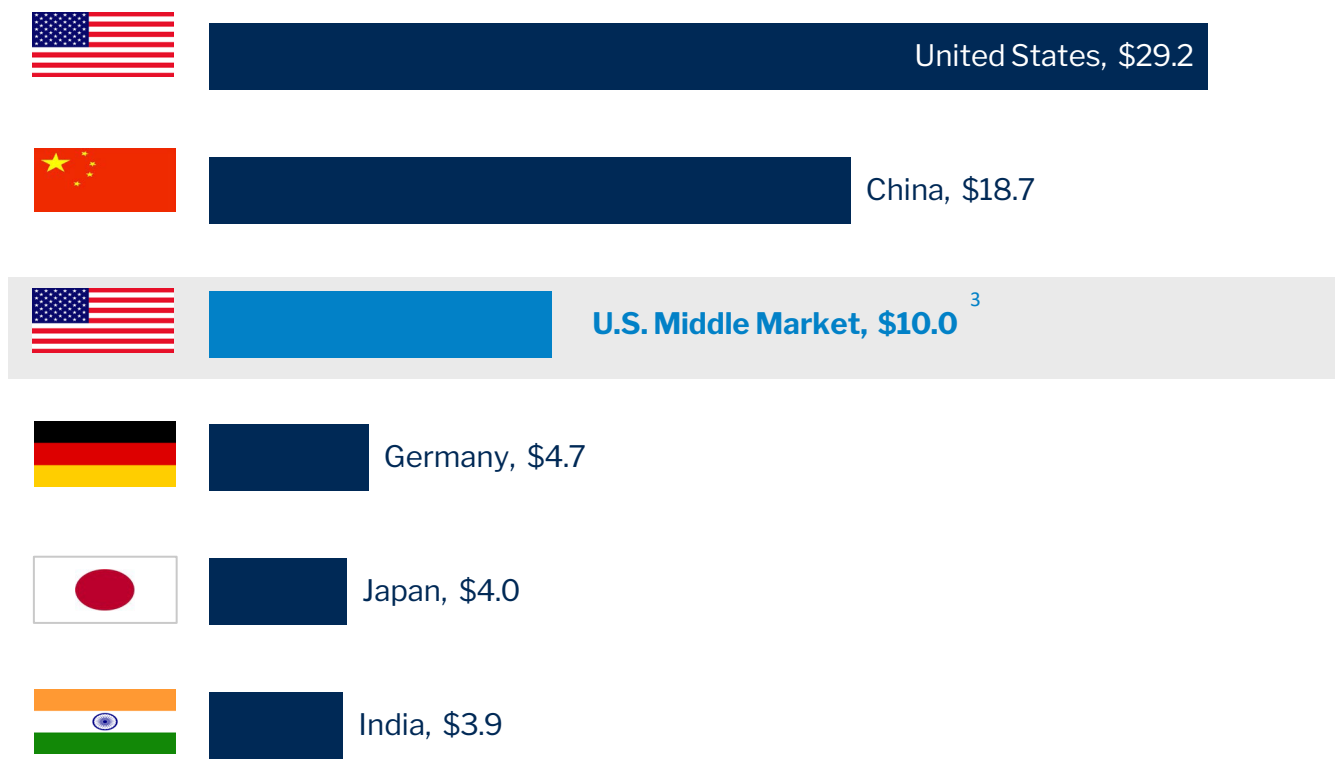
03

Lower Middle Markets Generate Alpha

Current Landscape – Middle Market Opportunity Set

A Large and Attractive Capital Deployment Opportunity in the U.S. Middle Market

GDP (\$Trillions)²



Middle Market Key Stats¹

200K

U.S. Businesses

1/3

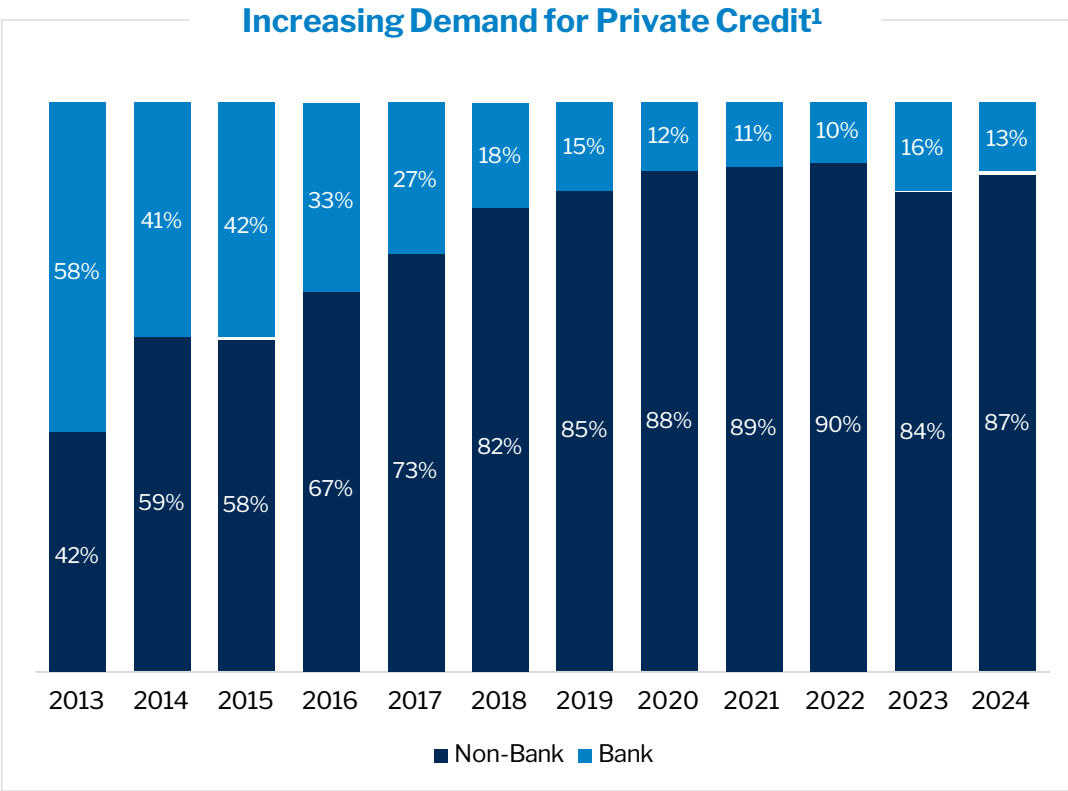
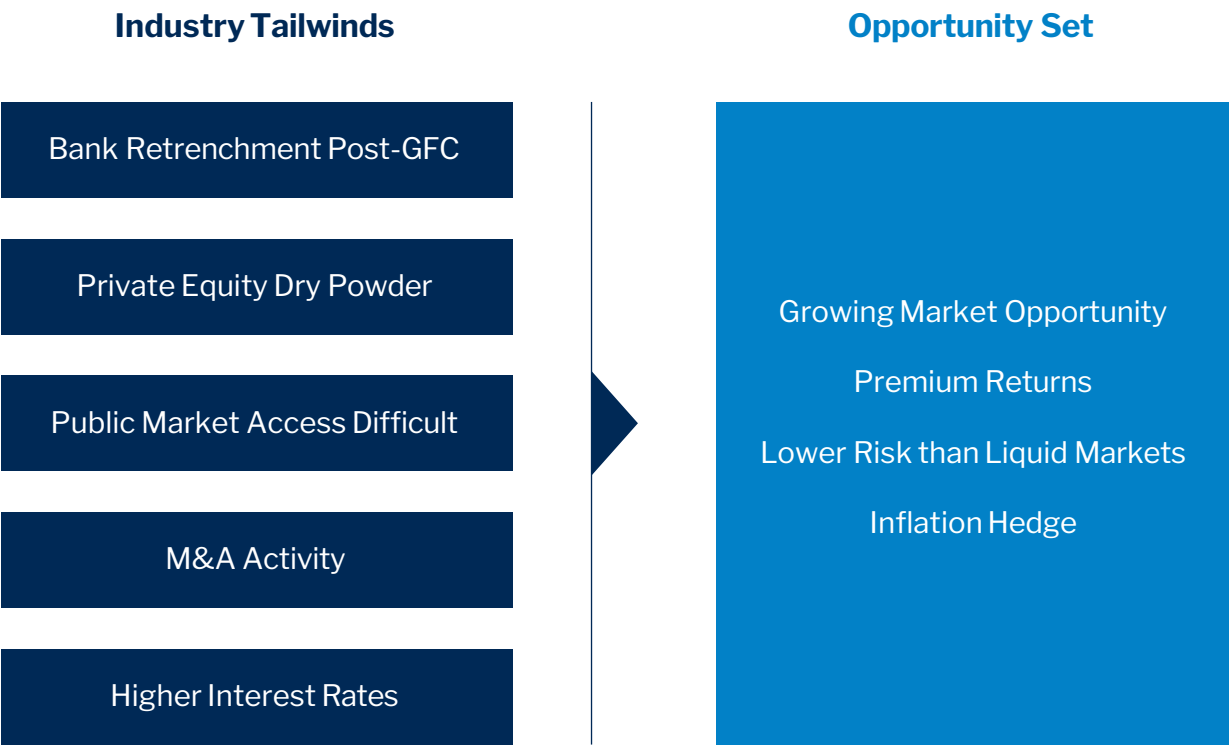
U.S. Private Sector GDP

48M

American Jobs

Secular Tailwinds Continue to Grow the Private Credit Opportunity Set

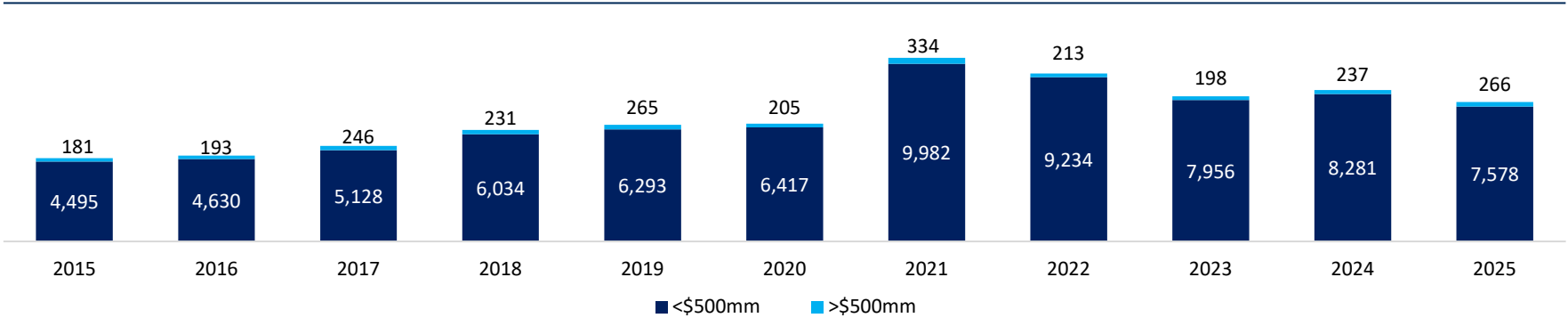
We believe the private debt market has attractive fundamentals as nonbank lenders continue to disintermediate traditional lending markets



The Lower Middle Market Remains the Most Attractive Segment

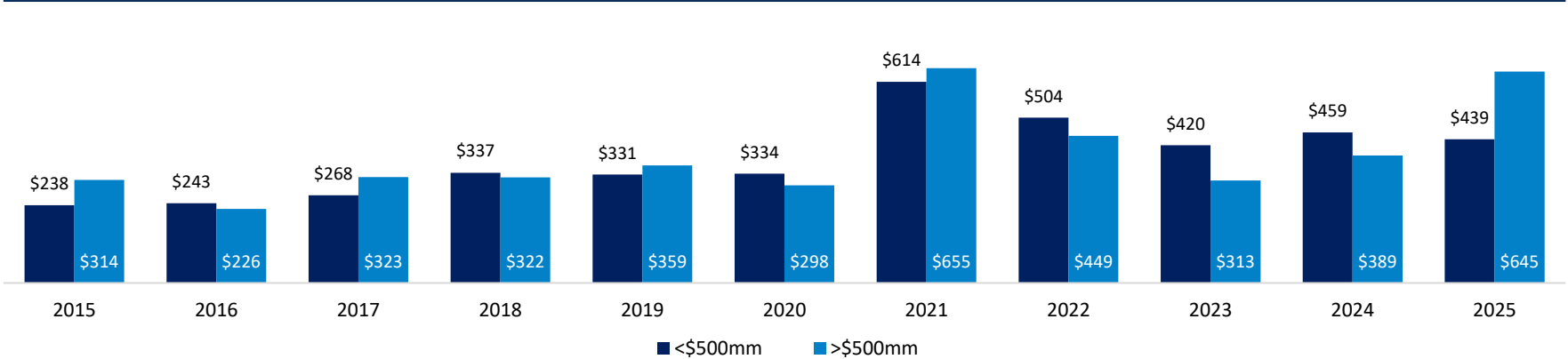
The Lower Middle Market is more highly fragmented and less competitive despite offering significant lender benefits

Deal Count¹



Majority of Middle Market Deals (<\$500M) Are Too Small for Large Lenders

Deal Volume (\$B)¹



Opportunity Set in the LMM is Extremely Large

Monroe's Structural Advantage

Monroe's investment team is structured differently with separate specialized teams to execute and monitor the portfolio

\$24.1B AUM¹

110+ Investment Professionals

Separate, Dedicated Teams

Originations

Underwriting

Portfolio
Management / Early
Intervention



~4.6 investment professionals per \$1B of AUM²



Originations is not distracted by existing portfolio



Separate underwriting team enhances the underwriting process



Specialization is developed in key areas (software, recovery, etc.)



Platform is scalable and presents less key person risk

Direct Origination and Agency Model Improves Covenant Protection, Access to Information and Economics

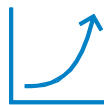
Agency Advantages



Enhanced access to management teams



Improved economics



Accelerated information flow



Control levers of value creation and exit optionality



Greater influence on deal terms and amendments

Covenant Protections



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Please refer to the Endnotes for further important disclosures.

Risk Management – Integrated into Every Stage of our Process

① Dynamic Sourcing



24 Dedicated
Originators¹



Industry and
Regional
Specialization



Extensive
Network Across
310+ Sponsors



Direct Involvement
with Borrower



Capabilities in Both
Sponsored and Non-
Sponsored Transactions

② Rigorous, Structured Due Diligence

Financial Covenants on
All Direct Deals

Stress-tested

Documentation Bespoke

Structure Flexible

Financing

Detailed Collateral Analysis

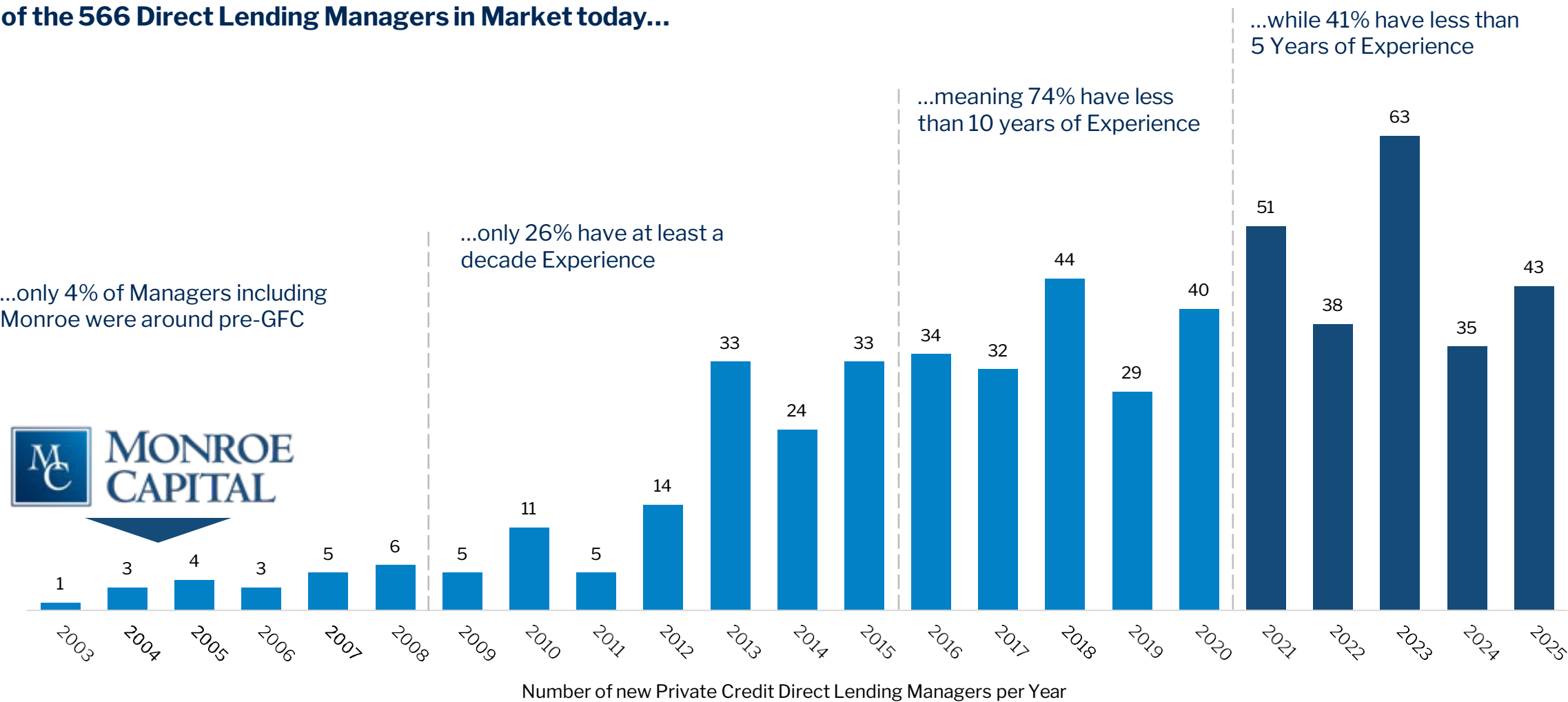
③ Proactive Portfolio Management

	Weekly	Monthly	Quarterly
Monitor KPIs	X	X	X
Financials/ Compliance Review		X	X
Update Calls with Companies	X	X	X
Update Calls with Sponsors	X	X	X
Portfolio Review with CCO and PMs		X	X
Early Intervention Discussion	X	X	X
Company Watchlist Evaluation	X	X	X

Experience Sets Us Apart¹

The vast majority of managers have limited track records in challenging markets—our long tenure provides a clear advantage

Out of the 566 Direct Lending Managers in Market today...



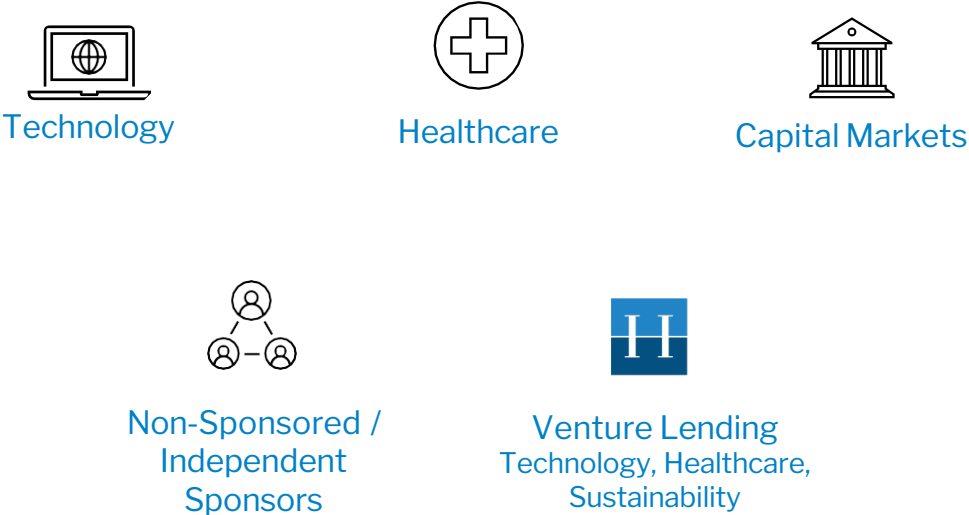
A Dedicated and Specialized Origination Team

An extensive national network of 24 Originators¹ across verticals, regions, and sponsors

Monroe Capital: National Coverage²



Vertical Coverage



Since Inception³

2,300+

Closed Transactions
at Monroe

~\$59B

Monroe
Commitments

23+ years

Average Leadership Experience Across Verticals

Clear Underwriting Criteria

Bottom-up, asset-based lending approach characterized by underwriting the company, not the owner

Seek

- Market leaders
- Defensive industries
- High switching costs
- Asset-light business models
- Experienced management teams
- Healthy cash flows
- Enterprise value cushion
- Downside protection
- Complex and special situations

Avoid

- Cyclical sectors
- Commoditized businesses
- Customer, geographic, or product concentration
- Seasonal businesses
- Capital-intensive and/or high fixed costs
- Regulatory, stroke-of-pen, technological obsolescence, and reputational risk
- Limited equity cushion
- Cov-lite structure

MLEND Key Terms

Structure	Non-traded business development company (BDC); perpetually offered
Investment Adviser	Monroe Capital BDC Advisors, LLC (the “Adviser”)
Maximum Offering ¹	\$1,000,000,000
Management Fee ^{2,3}	0.95% per annum until 12/31/2026 on the Fund’s average total assets 1.25% per annum after 12/31/2026 on the Fund’s average total assets
Incentive Fee ⁴	0.00% income incentive fees until 12/31/2026 12.5% of net investment income (subject to 6.0% annualized hurdle rate and catch-up) paid quarterly after 12/31/2026 12.5% of realized capital gains, net of realized and unrealized losses, paid annually after 12/31/2026
Target Leverage	1.25x
Subscriptions ⁵	Monthly at NAV (fully funded)
Distributions	Monthly Distributions are not guaranteed and may be funded from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and may also be funded in significant part, directly or indirectly, from temporary waivers or expense reimbursements borne by MLEND’s investment adviser or its affiliates that may be subject to reimbursement to the adviser or its affiliates. There is no limit on the amount it may pay from such sources. MLEND’s organizational and offering expenses may be paid by its adviser or its affiliates, other MLEND expenses may also be borne by the adviser or its affiliates, and these practices may have a smoothing effect on NAV per share, and/or distribution payment amounts.
Expected Liquidity ⁶	- Quarterly repurchases at NAV as of each quarter end, beginning no later than the eighth full calendar quarter following MLEND’s BDC election. - Quarterly repurchases are limited to 5.0% of aggregate shares outstanding (either by number of shares or aggregate NAV) as of the close of the previous calendar quarter - Shares not held for one year will be repurchased at 98% of NAV - The Board of Trustees may amend or suspend these share repurchases in its discretion if it deems such action to be in the best interest of shareholders
Tax Reporting	Form 1099-DIV
Investor Eligibility ⁷	Either (1) a net worth of at least \$250,000 or (2) a gross annual income of at least \$70,000 and a net worth of at least \$70,000. Certain states have additional suitability standards. See the prospectus for more information.

Share Class-Specific Fees	Class I	Class D	Class S
Availability	Through fee-based (wrap) programs, registered investment advisers and other institutional and fiduciary accounts		Through transactional / brokerage accounts
Upfront Placement Fee ⁸	None	Up to 1.5%	Up to 3.5%
Distribution / Servicing Fee (per annum, payable monthly)	None	0.25%	0.85%
Total Annual Expenses ⁹	12.63%	12.88%	13.48%
Total Annual Expenses after fee waiver ^{3,4}	12.03%	12.28%	12.88%
Total Annual Expenses after fee waiver (excluding interest expense) ¹⁰	2.90%	3.15%	3.75%

MLEND Key Terms (continued)

Footnotes

1. This is the amount currently registered with the SEC. We may register additional shares in the future.
 2. The management fee under the Advisory Agreement with the Adviser is payable monthly in arrears at an annual rate of 1.25% of the Fund's average total assets, which includes assets financed using leverage; provided, however, that no management fee will be charged on the value of the Fund's total assets that is below an asset coverage ratio of 200% calculated in accordance with Sections 18 and 61 of the 1940 Act. This has the effect of not charging management fees on the value of the portion of the Fund's total assets financed with borrowed funds or other forms of leverage in excess of regulatory leverage of 1:1 debt-to-equity.
 3. During the Advisory Fee Waiver Period, which commences on the date of effectiveness of the Advisory Agreement and is scheduled to end on December 31, 2026, the Adviser has voluntarily agreed to waive a portion of the management fee such that, during the Advisory Fee Waiver Period, the management fee will be payable monthly in arrears at an annual rate of 0.95% of the Fund's average total assets, which includes assets financed using leverage.
 4. During the Advisory Fee Waiver Period, the Adviser has voluntarily agreed to waive all or any portion of the incentive fee based on Pre-Incentive Fee Net Investment Income Returns.
 5. Offered on an ongoing, monthly basis. Subscription orders for purchases will be accepted on the first business day of each month. Subscription requests must be received at least ten business days before the first day of each month (unless waived by the managing dealer) and NAV will be available generally 20 business days after the effective date of the purchase.
 6. Quarterly tender offers are expected but not guaranteed. See "Important Disclosure Information and Risk Factors" at the end of this presentation and MLEND's [prospectus](#).
 7. Select broker-dealers may have different suitability standards, may not offer all share classes, and/or may offer MLEND at a higher minimum initial investment than \$2,500.
 8. Neither the Fund nor InspereX LLC, the Fund's managing dealer, will charge an upfront sales load with respect to Class S shares, Class D shares or Class I shares; however, if you buy Class S shares or Class D shares through certain financial intermediaries, they may directly charge you transaction or other fees, including upfront placement fees or brokerage commissions, in such amount as they may determine, provided that they limit such charges to a 3.5% cap on NAV for Class S shares and a 1.5% cap on NAV for Class D shares. Please consult your selling agent for additional information. Any transaction or other fees assessed by a financial intermediary on Class S shares or Class D shares are not reflected in the above fee table.
 9. The denominator used to calculate annual expenses is based on a weighted average net assets figure of \$250 million. Actual net assets will depend on the number of Shares the Fund actually sells, realized gains/ losses, unrealized appreciation/ depreciation and share repurchase activity, if any. "Annual Expenses" are composed of base management fees, incentive fees, shareholder servicing and/or distribution fees, interest payments on borrowed funds ("interest expense"), and other expenses, as set forth in more detail in MLEND's prospectus. Actual expenses may be greater or less than shown and these figures should not be considered a representation of future expenses. "Other expenses" include, but are not limited to, accounting, legal and auditing fees, custodian and transfer agent fees, reimbursement of expenses to the Fund's administrator, organization and offering expenses, insurance costs, underwriting compensation paid outside of the distribution and servicing fee described above and fees payable to our Trustees, as discussed in "Plan of Operation" in MLEND's [prospectus](#). The amount presented in the table estimates the amounts the Fund expects to pay during the initial 12-month period of its public offering of Shares.
- Further, MLEND has entered into an Expense Support and Conditional Reimbursement Agreement (the "Expense Support Agreement") with the Adviser, pursuant to which, the Adviser is obligated to advance all of our Operating Expenses (each, a "Required Expense Payment") to the extent that such expenses exceed 1.00% (on an annualized basis) of the Fund's average NAV. "Operating Expenses" for this purpose means all of the Fund's operating costs and expenses incurred (including organization and offering expenses), as determined in accordance with generally accepted accounting principles for investment companies, less base management and incentive fees owed to the Adviser, shareholder servicing and/or distribution fees, and borrowing costs. Any Required Expense Payment must be paid by the Adviser to the Fund in any combination of cash or other immediately available funds and/or offset against amounts due from the Fund to the Adviser or its affiliates. The Adviser may elect to pay certain additional expenses on the Fund's behalf (each, a "Voluntary Expense Payment" and together with a Required Expense Payment, the "Expense Payments"), provided that no portion of the payment will be used to pay any interest expense or distribution and/or shareholder servicing fees of the Fund. Any Voluntary Expense Payment that the Adviser has committed to pay must be paid by the Adviser to the Fund in any combination of cash or other immediately available funds no later than forty-five days after such commitment was made in writing, and/or offset against amounts due from the Fund to the Adviser or its affiliates. The Adviser will be entitled to reimbursement of Expense Payments from us if Available Operating Funds (as defined in MLEND's prospectus) exceed the cumulative distributions accrued to the Fund's shareholders, among other conditions. MLEND borrows funds to make investments. The costs associated with such borrowing may change over time, including due to interest rates on borrowing and utilization, and will be indirectly borne by MLEND shareholders. The calculation of interest expense in the above table assumes that the Fund borrows for investment purposes an amount equal to 125% of its weighted average net assets in the initial 12-month period of the public offering of Shares, and that the average annual cost of borrowings, including the amortization of cost associated with obtaining borrowings and unused commitment fees, on the amount borrowed is 7.30%. The Fund's ability to incur leverage during the 12 months following the commencement of this offering depends, in large part, on the amount of money the Fund is able to raise through the sale of Shares and the availability of financing in the market. Although leverage has the potential to enhance overall returns that exceed MLEND's cost of funds, it will further diminish returns (or increase losses on capital) to the extent overall returns are less than MLEND's cost of funds.
10. Based on Annual Expenses as set forth above, exclusive of interest expense. See explanation above for important information.

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Important Disclosures

Important Disclosure Information and Risk Factors

This is neither an offer to sell nor a solicitation to purchase the securities described herein. An offering is made only by Monroe Capital Enhanced Corporate Lending Fund's ("MLEND" or the "Fund") prospectus (as amended and supplemented from time to time, the "Prospectus") to individuals who meet minimum suitability requirements. This material is authorized only when it is accompanied or preceded by the Prospectus and must be read in conjunction with the Prospectus in order to fully understand all the implications and risks of the offering to which the Prospectus relates. Please read the Prospectus prior to making any investment decisions and consider the risks, charges, and expenses and other information described therein. Additional copies of the Prospectus may be obtained by contacting your financial adviser, by visiting EDGAR on the SEC website at <http://www.sec.gov>, or by visiting www.monroemlend.com.

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Monroe Capital BDC Advisors, LLC serves as the Fund's investment adviser (investment adviser). The Adviser's Investment Committee for MLEND (the "Investment Committee") is responsible for making investment decisions for the Fund's portfolio. InspereX LLC, member FINRA/SIPC, is the managing dealer for the Fund. InspereX LLC is not affiliated with any entities identified in this communication.

Forward-Looking Statement Disclosure

This presentation includes information that constitutes "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, such as "outlook," "indicator," "believes," "expects," "potential," "continues," "may," "can," "could," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," "confident," "conviction," "identified" or the negative versions of these words or other comparable words thereof. These may include MLEND's financial estimates and their underlying assumptions, statements about plans, objectives and expectations with respect to future operations, statements regarding future performance, statements regarding economic and market trends and statements regarding identified but not yet closed investments. Such forward-looking statements are inherently subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in such statements. Monroe Capital LLC ("Monroe Capital" or "Monroe") and MLEND believe these factors include but are not limited to those described in "Summary of Risk Factors" in this communication and under the section entitled "Risk Factors" in the Prospectus and in any such updated factors included in MLEND's periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov.

These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this document (or the Prospectus and other filings). Except as otherwise required by federal securities laws, neither MLEND nor Monroe undertakes any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

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Endnotes

Monroe Capital Enhanced Corporate Lending Fund (MLEND) (Page 3)

1. As of March 31, 2026.
2. Deal count reviewed represents approximate 2024 statistics.
3. Excludes fund's target liquidity sleeve which may invest in broadly syndicated loans.
4. Offered on an ongoing, monthly basis. Subscription orders for purchases will be accepted on the first business day of each month. Subscription requests must be received at least ten business days before the first day of each month (unless waived by the managing dealer) and NAV will be available generally 20 business days after the effective date of the purchase.

Monroe Capital at a Glance (Page 5)

1. Monroe investments including all Monroe Capital affiliates across all strategies from inception through March 31, 2026.
2. As of March 31, 2026. Office locations and employee headcount, including investment professionals, includes all Monroe Capital affiliates.
3. AUM as of April 1, 2026.
4. The performance, awards/ratings noted herein only to selected funds/strategies and may not be representative of any given client's experience and should not be viewed as indicative of Monroe's past performance or its funds' future performance, including MLEND. Monroe has not provided any compensation in connection with obtaining or using these awards. All investments involve risk, including loss of principal. Please refer to the Important Information section entitled "Third Party Recognitions and Rankings" (which is integral to the information contained in this slide and are hereby incorporated by reference) for important additional information regarding Monroe award considerations and specific details about the awards on this slide. Please refer to the Important Disclosures section entitled "Third Party Recognitions and Rankings" (which is integral to the information contained in this slide and are hereby incorporated by reference) for important additional information regarding Monroe award considerations and specific details about the awards on this slide.
5. Octus US 2024 Direct Lending Rankings, January 2025

A Differentiated Approach to Private Credit (Page 6)

1. Preqin: North America PE Buyout Dry Powder, Direct Lending Dry powder (September 2024)
2. As of March 31, 2026.
3. Excludes fund's target liquidity sleeve which may invest in broadly syndicated loans

Monroe Capital: A Diversified Private Credit Platform (Page 9)

1. MLEND seeks to invest primarily in directly originated assets made to U.S. lower middle market companies, the fund may invest in club transactions (generally investments made by a small group of investment firms), syndicated loans and other securities.
2. Excludes fund's target liquidity sleeve which may invest in broadly syndicated loans

MLEND Portfolio Highlights (Page 10)

1. First lien senior secured loans are inclusive of both first lien and unitranche loans. Figure excludes equity and liquidity sleeve loans. Based on fair market value as of May 31, 2026.
2. The weighted-average closing date annual EBITDA of the portfolio companies in the Fund's investment portfolio as of May 31, 2026. These calculations are based on the weighted-average last-twelve-month EBITDA (as of the initial deal closing date) for all investments. Amounts are weighted based on the fair value of each respective investment as of May 31, 2026. Amounts were derived from the most recently available portfolio company financial statements as of the initial deal closing date, have not been independently verified by the Fund, and may reflect a normalized or adjusted amount. Accordingly, the Fund makes no representation or warranty in respect of this information.
3. The closing date weighted average loan-to-value ("LTV") of the portfolio companies in the Fund's investment portfolio as of May 31, 2026. This figure includes all investments and represents the net ratio of LTV for each portfolio company as of the initial deal closing date, weighted based on the fair value of each respective investment as of May 31, 2026. Closing date LTV is calculated as the total net debt through each respective loan tranche divided by the estimated enterprise value of the portfolio company as of the initial closing date.
4. MLEND Portfolio as of May 31, 2026. Amounts are weighted on amortized cost of each respective investment. Figure excludes equity co-investments and liquidity sleeve.

Diversification Across Asset-Light Industries (Page 11)

1. Illustrative list of end markets

Attractive Credit Attributes (Page 12)

1. Interest Coverage Ratio is calculated as EBITDA divided by interest expense.
2. Loan-to-Value is calculated as the current total net debt through each respective loan tranche divided by the enterprise value of the portfolio company as of the close of the transaction.

Endnotes

[Current Landscape – Middle Market Opportunity Set \(Page 15\)](#)

1. National Center for the Middle Market, Year-End 2024 Middle Market Indicator.
2. The World Bank, 2024 GDP.
3. Calculated based on U.S. Middle Market Revenue. Council of Supply Chain Management professionals (CSCMP).

[Secular Tailwinds Continue to Grow the Private Credit Opportunity Set \(Page 16\)](#)

1. Source: LSEG Data & Analytics, December 31, 2024.

[The Lower Middle Market Remains the Most Attractive Segment \(Page 17\)](#)

1. Source: Q4 2025 Pitchbook US Private Equity Breakdown Report

[Monroe’s Structural Advantage \(Page 18\)](#)

1. AUM as of April 1, 2026
2. Investment professional count and AUM as of March 31, 2026, and April 1, 2026, respectively.

[Direct Origination and Agency Model Improves Covenant Protection, Access to Information and Economics \(Page 19\)](#)

1. Includes all Monroe Directly Originated investment since inception through March 31, 2026.

[Risk Management – Integrated into Every Stage of our Process \(Page 20\)](#)

1. Originators as of March 31, 2026

[Experience Sets Us Apart \(Page 21\)](#)

1. Sourced from Preqin’s database of first-time direct lending funds launched by asset managers. Total dataset includes first-time direct lending funds launched from 2003 to 2025. As of October 21, 2025.

[A Dedicated and Specialized Origination Team \(Page 22\)](#)

1. Originators as of March 31, 2026.
2. Past performance does not guarantee future results. Information is approximate and as of March 31, 2026, unless otherwise noted. Information regarding Monroe Capital is included to provide information regarding the experience of MLEND’s sponsor and its affiliates. Investors in MLEND will not acquire an interest in Monroe or any other programs they advise or sponsor. There can be no assurance that the past performance or success of their businesses will serve as an indicator of such future performance or success of MLEND.
3. Monroe investments including all Monroe Capital affiliates across all strategies from inception through March 31, 2026.

Additional Important Disclosures

This material was not created by any third-party registered broker-dealers or investment advisers who are distributing shares of the Fund (each, a “Dealer”). The Dealers are not affiliated with the Fund and have not prepared the material or the information herein.

Investments mentioned in this material may not be in the best interest of, or suitable for, all investors. Any product discussed herein may be purchased only after an investor has carefully reviewed the Prospectus and executed the subscription documents. Alternative investments often are speculative, typically have higher fees than traditional investments, often include a high degree of risk and are in the best interest of, or suitable for, eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time. They may be highly illiquid and can engage in leverage and other speculative practices that may increase volatility and risk of loss.

Although certain loans in which the Fund may invest will be secured by collateral, there can be no assurance that such collateral could be readily liquidated or that the liquidation of such collateral would satisfy the borrower’s obligation in the event of non-payment of scheduled interest or principal.

Opinions expressed herein reflect the current opinions of Monroe as of the date appearing in the materials only and are based on Monroe’s and/or the Fund’s opinions of the current market environment, which is subject to change.

Certain information contained in this material discusses general market activity, industry or sector trends, or other broad-based economic, market or political conditions and should not be construed as research or investment advice. Further, opinions expressed herein may differ from the opinions expressed by a Dealer and/or other businesses or affiliates of a Dealer. This is not a “research report” as defined by FINRA Rule 2241 and was not prepared by the research departments of a Dealer or its affiliates.

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Past performance is not a guarantee of future results. An investment in the Fund involves a high degree of risk and therefore should only be undertaken by qualified investors whose financial resources are sufficient to enable them to assume these risks and to bear the loss of all or part of their investment. The Fund and Monroe do not guarantee any level of return or risk on investments and there can be no assurance that the Fund’s investment objective will be achieved.

An investment in the Fund should be considered illiquid. An investment in the Fund is not suitable for investors who need access to the money they invest. Although the Fund may offer to repurchase a limited amount of its shares via quarterly tender offers, the Fund’s shares will not be redeemable, transferable or otherwise exchangeable at an investor’s option. As a result, an investor may not be able to sell or otherwise liquidate its shares. There can be no assurance that the Fund will conduct tender offers in any particular period and investors may be unable to tender their shares for repurchase for an indefinite period of time.

Alternative investments involve complex tax structures, tax inefficient investing, and delays in distributing important tax information. Individual funds have specific risks related to their investment programs that will vary from fund to fund. Investors should consult their own tax and legal advisors as Dealers generally do not provide tax or legal advice. BDCs are generally not taxed at the corporate level to the extent they distribute all of their taxable income in the form of dividends. Ordinary income dividends are taxed at individual tax rates and distributions may be subject to state tax. Each investor’s tax considerations are different and consulting a tax advisor is recommended. Any of the data provided herein should not be construed as investment, tax, accounting or legal advice. Interests in alternative investment products are distributed by the applicable Dealer and (1) are not FDIC-insured, (2) are not deposits or other obligations of such Dealer or any of its affiliates, and (3) are not guaranteed by such Dealer and its affiliates. Each Dealer is a registered broker-dealer or investment adviser, not a bank.

Additional Important Disclosures

Conflicts of Interest. There may be occasions when the Fund's investment adviser and its affiliates will encounter potential conflicts of interest in connection with the Fund's activities including, without limitation, the allocation of investment opportunities, relationships with Monroe's and its affiliates' advisory clients, and the diverse interests of such any such entity's limited partner group. There can be no assurance that Monroe will identify, mitigate, or resolve all conflicts of interest in a manner that is favorable to the Fund.

Use of Leverage. MLEND intends to borrow money. If returns on such investment exceed the costs of borrowing, investor returns will be enhanced. However, if returns do not exceed the costs of borrowing MLEND performance will be depressed. This includes the potential for MLEND to suffer greater losses than it otherwise would have. The effect of leverage is that any losses will be magnified. The use of leverage involves a high degree of financial risk and will increase MLEND's exposure to adverse economic factors such as rising interest rates, downturns in the economy or deteriorations in the condition of the Investments. This leverage may also subject MLEND and its investments to restrictive financial and operating covenants, which may limit flexibility in responding to changing business and economic conditions. For example, leveraged entities may be subject to restrictions on making interest payments and other distributions.

Target Leverage. The target leverage contained herein is provided for illustrative purposes only as a statement of investment objective and is not intended to serve as, and must not be relied upon by any person as, a guaranty, an assurance, a prediction of a definitive result or as a statement of fact or to imply a probability that any target leverage will be achieved or met. Actual events and circumstances are difficult or impossible to determine and may differ from assumptions. No representation or warranty is made as to the reasonableness of the assumptions made with respect to determining target leverage or that all assumptions used in determining target leverage have been stated or fully considered. Actual Fund leverage will depend on, among other factors, future operating results, the value of the Fund's assets and market conditions at the time of disposition, legal and contractual restrictions, any related transaction costs and the timing and manner of sale, all of which may differ from our assumptions. The actual leverage may differ materially from the target leverage described herein.

Debt Securities. Debt and structured equity investments in highly leveraged companies involve a high degree of risk with no certainty of any return of capital. The debt securities in which MLEND may invest may be unsecured and subordinated to substantial amounts of senior debt, all or a portion of which may be secured, may not be protected by financial covenants or limitations on additional debt, may have limited liquidity and may not be rated by a credit rating agency.

Competitive Debt Environment. The Fund competes with the public debt and equity markets and with other investors for suitable investment opportunities. There can be no assurance that the Fund's investment adviser will be able to locate and complete investments, fully invest the Fund's capital or satisfy its rate of return objectives.

Non-US Investments. Investments in non-U.S. companies involve risks not typically associated with the more developed U.S. capital markets, including risks relating to currency exchange, differences between the U.S. and foreign securities markets, differences in corporate and creditors' rights laws and economic and political risks.

Financial Markets. Instability in the securities markets may increase the risk inherent in MLEND's investments in that the ability of portfolio companies to refinance or redeem debt and structured equity securities held by MLEND may depend on their ability to sell new securities in the market.

No Assurance of Investment Return. There can be no assurance that the Fund will be able to generate returns for investors or that the returns will be commensurate with the risks of investing in the type of companies and transactions described herein. Accordingly, an investments in the Fund should only be considered by persons who can afford a loss of their entire investment. Past activities or investment return results of investment entities associated with the Monroe Capital management team or its principal members, including their prior funds, provide no assurance of future success or return results. The fees and expenses charged in connection with an investment in MLEND may be higher than the fees and expenses of other investment alternatives and may offset profits.

Important Disclosures

Third Party Recognitions and Rankings

From time to time, Monroe Capital Management Advisors, LLC, Monroe Capital BDC Advisors, LLC, Monroe Capital, LLC and their affiliates (collectively, “Monroe Capital”) may be recognized or ranked by independent third-party rating services or publications, summaries of which may be included in this presentation and/or on our website. Such recognitions or rankings are generally based on information prepared or submitted by the recognized advisory firm, and are usually limited only to those advisory firms who choose to participate in such surveys. Monroe Capital's nomination for any award is not indicative of the future performance of any Monroe managed fund. Any third-party recognition or ranking that may be included in this presentation and/or on our website should not be construed as a guarantee that any client or prospective client will experience any specific level of investment performance or receive any specific level of customer service, as a result of such recognition or ranking. Furthermore, any such recognition or ranking should not be construed as an endorsement by any of Monroe Capital's clients. As such, clients and prospective clients should not put undue reliance on any of these statements.

Recognitions

1. Private Debt Investor – These awards are determined annually through a PDI reader poll and aim to recognize the contributions of industry participants to the development of the private debt asset class. Winners were selected by eligible voters among the private debt, private equity and institutional investor communities. For additional information visit: <https://www.privatedebtinvestor.com>.

2. M&A Atlas Awards - Middle Markets Lender of the Year Awards, in the Americas and U.S.A. – This award is based on the firm's notable transactions, expertise, track record, team leadership and client service. For purposes of this, Mid-Markets Lender is a lender in the middle market to lower market segments qualified per sweet spot range on EBITDA average between \$5 to \$100 million. For additional information visit: <https://globalmanetwork.com>.

3. Creditflux - These direct lending awards are calculated based on several criteria including a combination of Net IRR, leverage calculations, and capital deployed. This award is based solely on detailed, data driven metrics. For additional information visit <http://creditflux.com/>.

4. Inc. - Founder-Friendly Investors is open to any private equity firm, venture capital firm, or lender that partners with founder-led companies. The award is based on founder involvement, firm track record, portfolio company growth, and leadership. For additional information visit: <https://www.inc.com/founder-friendly-investors/2025>.

5. DealCatalyst – The awards are voted on by the membership of the LSTA (Loan Syndications & Trading Association) and confirmed investors in US CLOs. The Awards are intended to recognize excellence in the US CLO market for performance in a given calendar year. For additional information visit <https://.dealcatalyst.io/>

6. GrowthCap – This award is based on the firm's partnership approach with companies, breadth of financing solutions, demonstrated success and track record, and organizational culture. For additional information visit: <https://growthcapadvisory.com/>

Rankings

7. Octus – These rankings are based on deal activity data, such as overall deal count, market share, segments by deal size, and industry focus. These metrics convey the most active, highest-volume, and most diversified direct lenders in the U.S. For additional information visit: <https://octus.com/>

Important Disclosures

Definitions: To the extent referenced in this presentation, the below defined terms have the following meanings –

Defaults. A loan is considered a default after the obligor has either filed for bankruptcy or missed a scheduled payment which has remained uncured for more than 90 days.

Strategies. References throughout this presentation to the following Monroe “strategies” (or “platforms”) have the meanings described below. For the avoidance of doubt, an investment listed in this presentation may fall under multiple Monroe strategies (e.g., In describing number of deals per Monroe strategy in this presentation, an investment may count as both “direct lending” and also “opportunistic”). A list of funds and accounts invested in each strategy is available upon request.

Annual Recurring Revenue (ARR) Loans. Type of loan extended to companies that generate predictable, contracted recurring revenue streams. These loans are typically underwritten and sized based on a company’s forward-looking contracted revenues (ARR), rather than on traditional cash flow metrics.

Direct Lending. Investments deemed by Monroe to constitute “direct lending” investments include: Monroe-agented or club investments in secured loans, any investment made in connection with any secured loans, or investments that are issued or issuable upon any restructuring of, or in exchange for, any secured loans. For purposes of the foregoing, “secured loans” shall include, without limitation, first and second lien loans, asset-based loans, unitranche loans, or opportunistic investments. The direct lending strategy investments referenced herein include all investments categorized by Monroe as “direct lending” based on the foregoing criteria held by Monroe funds and accounts from January 2004 through March 31, 2026.

Software & Technology. Investments deemed by Monroe to constitute “software & technology” investments include: senior secured direct loans and other loans or related investments made in middle market companies whose core value proposition is driven by software and technology. The software & technology strategy investments referenced herein include all investments categorized by Monroe as “software & technology” based on the foregoing criteria held by Monroe funds and accounts from strategy inception through March 31, 2026 (excluding deals held exclusively in Monroe CLO funds established since 2013).

Traditional Middle Market. Investments deemed by Monroe to constitute “traditional middle market” investments include: investments in syndicated secured loans, any investment made in connection with any secured loans, or investments that are issued or issuable upon any restructuring of, or in exchange for, any secured loans. For purposes of the foregoing, “secured loans” shall include, without limitation, first and second lien loans, asset-based loans, unitranche loans, or opportunistic investments. Traditional middle market strategy investments referenced herein include all investments categorized by Monroe as “traditional middle market” based on the foregoing criteria held by Monroe funds and accounts from January 2004 through March 31, 2026.