Fundrise Real Estate Interval Fund II, LLC

Prospectus Summary	
Fund Structure:	Interval Fund
Term:	Perpetual
Suitability Minimum:	No suitability restrictions
Initial N-2 Filing Date:	1/23/2025
1940 Act Registered:	Yes
1933 Act Registered:	Yes
Adviser:	Fundrise Advisors LLC
Sub-Adviser(s):	None
Investment Consultant:	None
New Entrant:	No
Predecessor Fund/Seed Capital:	The Fund will acquire the assets of 8 predecessor funds
Asset Class:	Real Estate / Real Asset
Objective:	The Fund's investment objective is to seek to generate current income while secondarily seeking long-term capital appreciation with low to moderate volatility and low correlation to the broader markets.
Strategy:	The Fund pursues its investment objective by investing at least 80% of its net assets in a diversified portfolio of private real estate and publicly traded real estate-related investments. The Fund seeks to invest across a variety of real estate asset classes, property types, and positions in the capital structure. Such investments may be comprised of the following primary asset classes: (i) private commercial real estate ("CRE") investments, primarily in the form of equity and debt ("Private CRE"), and (ii) publicly traded real estate debt and equity securities ("Publicly Traded Real Estate Securities"). The CRE assets underlying the Fund's Private CRE and Publicly Traded Real Estate Securities include office, retail and industrial properties, and certain multifamily and single family residential properties that are commercially owned, financed, and managed (e.g., "build- to-rent"). The Fund may seek to originate, acquire and structure a wide variety of commercial real estate loans, including, without limitation, senior mortgage loans, subordinated mortgage loans (also referred to as B-Notes) or mezzanine loans, which may be in the form of whole loans, secured and unsecured loans, senior and second lien loans or similar investments, or participation interests in such loans or investments. The potential investment structure of the Real Estate Investment Vehicles themselves may also vary. The Real Estate Investment Vehicles may be entities, including special purpose vehicles, in which the Fund has a majority or minority interest or wholly owned subsidiaries of the Fund.
Fund of Funds:	No
Invest-up Period:	Six months
Redemptions:	Quarterly 5% – 25%
NAV Frequency:	Daily
Minimum Investment:	$1,000 initial investment, no subsequent minimum investment
Management Fee:	0.85% of Net Assets
Acquired Fund Fees and Expenses:	TBD
Income Incentive/ Performance Fee:	None
Fee Waiver:	None
Distributor:	TBD
Fund Counsel:	TBD
Fund Administration:	TBD
Custodian:	TBD