

Total Firm AUM \$85M

Bequest is a specialized private asset management firm that focuses on acquiring and managing real estate and energy assets. Our primary goal is to generate **consistent and predictable cash flow** for our investors. Based in Sarasota, FL, our team of 20 professionals manage assets across the U.S. Our investment strategy centers on securing value-add assets that provide reliable monthly income. We maintain a diverse portfolio that includes performing owner-occupied residential mortgage loans in U.S. suburban markets, 72,000 square-feet of commercial & medical office space and various cash flowing energy assets throughout the U.S. A unique aspect of our firm is our ownership structure: **two-thirds** of the overall portfolio are owned by our managing partners, while the remaining **one-third** is supported by investor capital. This structure underscores our commitment in the success of our ventures.

Income Fund Performance Summary

Portfolio: \$23.3M AUM

Current YTD Return 11.80%
Cumulative Return 81.90%
58 Consecutive Monthly Preferred Return Payments Made To Investors.

Performing Mortgage Loans

- \$463K AVG FMV of Properties
- \$17.1M Portfolio UPB
- 7.88% AVG Coupon Rate
- 63.7% Investment-To-Value

Income Fund - Historical Monthly Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	Cum Return
Bequest 2024	0.9%	1.8%	1.9%	1.0%	1.2%	0.9%	1.6%	1.1%	0.9%				11.8%	84.9%
S&P 500	1.6%	5.2%	3.1%	-4.0	5.0%	3.6%	1.1%	2.3%	2.0%				21.3%	81.9%
Bequest 2023	0.7%	0.7%	0.8%	0.7%	0.8%	0.6%	0.8%	0.8%	0.7%	0.8%	0.8%	0.8%	9.3%	65.4%
S&P 500	6.2%	-2.6%	3.5%	1.5%	0.2%	6.5%	3.1%	-1.8%	-4.9%	-2.2%	8.9%	4.4%	24.2%	50.0%
Bequest 2022	1.2%	1.0%	2.5%	-0.7%	0.9%	3.5%	1.6%	0.8%	0.7%	0.7%	0.7%	0.7%	14.4%	51.3%
S&P 500	-5.3%	-3.1%	3.6%	-8.8%	0.01%	-8.4%	9.1%	-4.2%	-9.3%	8.0%	5.4%	-5.9%	-19.4%	20.7%
Bequest 2021	1.0%	0.8%	1.8%	1.2%	1.4%	1.4%	1.7%	0.8%	1.5%	3.5%	0.3%	0.3%	18.5%	32.3%
S&P 500	-1.1%	2.6%	4.2%	5.2%	0.5%	2.2%	2.3%	2.9%	-4.8%	6.9%	-0.8%	4.4%	26.9%	49.9%
Bequest 2020	0.0%	0.0%	-0.7%	-0.2%	1.4%	1.7%	2.0%	1.7%	1.3%	1.4%	1.2%	1.4%	11.7%	11.7%
S&P 500	0.0%	-8.2%	-12.5%	12.8%	4.8%	2.0%	5.6%	7.2%	-3.8%	-2.8%	11.0%	3.8%	18.1%	18.1%

Note: All returns presented in these materials are gross returns, there are no management fees or other fees charged to this fund. Mortgage purchased costs and brokerage commissions are added to the cost basis of mortgages owned. Please note that performance is not indicative of future performance.

Bequest Evergreen Income Fund Offering

Minimum Investment	\$50,000	Distributions	Monthly
Preferred Returns	8-9%	Compound Option	Yes
Management Fees	0%	Accounting	HBK
Commitment	12-48 Months	Legal	Council Baradel