Bequest Funds, LLC
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BEQUEST
ASSET MANAGEMENT

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Total Firm AUM $87M

Bequest is a specialized private asset management firm that focuses on acquiring and managing real estate and energy assets. Our primary objective is to generate **consistent and predictable cash flow** for our investors. Headquartered in Sarasota, FL, our team of 20 professionals actively manage a diverse portfolio of assets across the U.S. Our investment strategy emphasizes securing value-add opportunities that generate reliable returns and monthly income. Our holdings include performing owner-occupied residential mortgage loans in suburban U.S. markets, 72,000 square feet of commercial and medical space, and a variety of cash-flowing energy assets throughout the country. A defining feature of our firm is our ownership structure: our managing partners have invested significant capital alongside investor contributions, aligning our interests and underscoring our commitment to the success of our ventures.

Income Fund Performance Summary — Portfolio: $23.3M AUM

Current YTD Gross Return	16.11%
Cumulative Gross Return	92.05%

62 *Consecutive Monthly Preferred Return Payments Made To Investors.*

Performing Mortgage Loans
- $475K AVG FMV of Properties
- $17.1M Portfolio UPB
- 7.90% AVG Coupon Rate
- 61.5% 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%	1.4%	1.1%	1.1%	**16.1%**	**92.05%**
S&P 500	1.6%	5.2%	3.1%	-4.0%	5.0%	3.6%	1.1%	2.3%	2.0%	-1.0%	5.7%	-2.5%	23.6%%	85.4%
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	9-10%	Compound Option	Yes
Management Fees	0%	Accounting	HBK
Commitment	12-48 Months	Legal	Council Baradel