

BEQUEST ASSET MANAGEMENT

INVEST WITH CLARITY.
BUILD WITH CONFIDENCE.

🌐 www.bqfunds.com

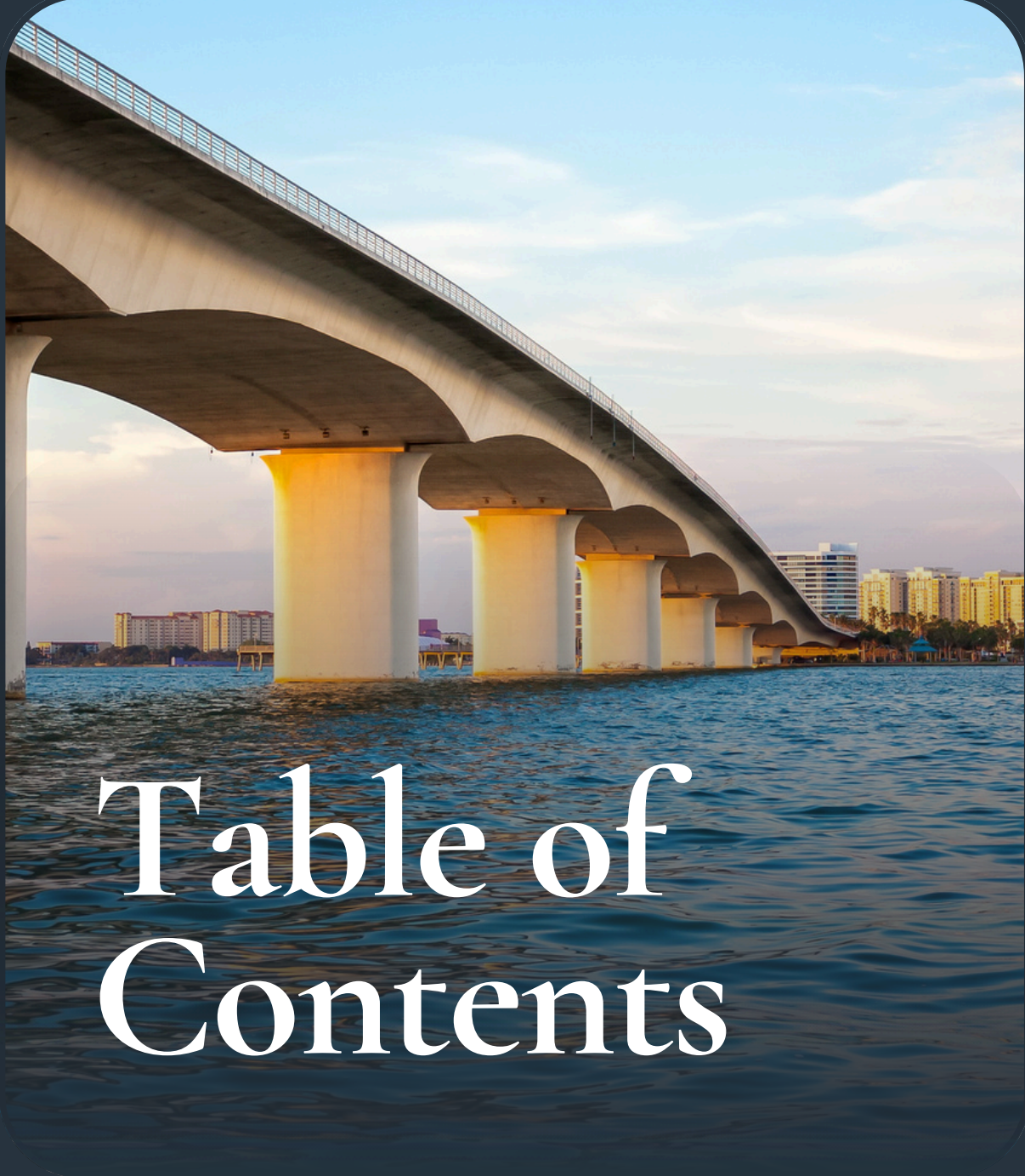


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Bequest is dedicated to helping all investors achieve greater financial independence and build lasting wealth by expanding access to private market strategies.

Diversification

Access to U.S. residential reperforming morgates across 50 states.

Growth

Designed to deliver high fixed rates backed by real assets, across market cycles with stable returns month after month and year after year.

Resilience

Focused on risk mitigation and stability through strong equity coverage in real estate investments and stable cash flow performance.

Transparency

Financials managed by a global fund administrator, with streamlined investor onboarding and annual audits conducted by a HBK-registered independent 44th largest public accounting firm.

Message From Our Founder

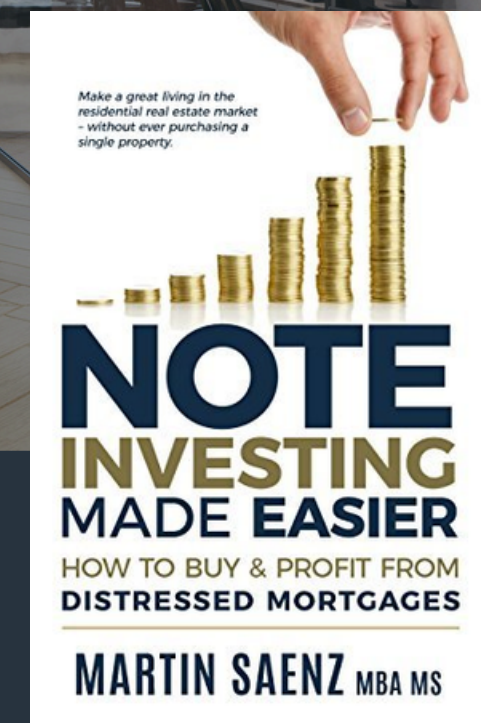
I started Bequest because I lived the frustration of being excluded from private investment opportunities. Not because they were too complex or too risky, but because the system was built with walls: six-figure minimums, accreditation gatekeeping, and terms designed to confuse rather than clarify. I knew there was a better way. Bequest was founded on the conviction that access to private markets should be determined by discipline and that institutional rigor, fiduciary oversight, and education should be available to every investor.

That conviction was shaped by a book that changed my investing career: *Note Investing Made Easier* by Martin Saenz. Martin's philosophy was simple but powerful: real wealth is built on real assets, income should be predictable, and complexity should never be an excuse for exclusion. We became friends, and eventually partners in building the vision for Bequest, a firm that would bring institutional discipline to all investors. The principles presented in the book still guide everything we do: if an investment can't be explained clearly, it shouldn't be offered at all.

We're building a future where institutional-quality investing isn't reserved for institutions, where investor education is the foundation of how we allocate capital. If you've ever felt excluded from opportunities you knew you could handle, **Bequest was built for you.** We're not here to gatekeep, we're here to open doors, explain what's on the other side, and walk across with you.



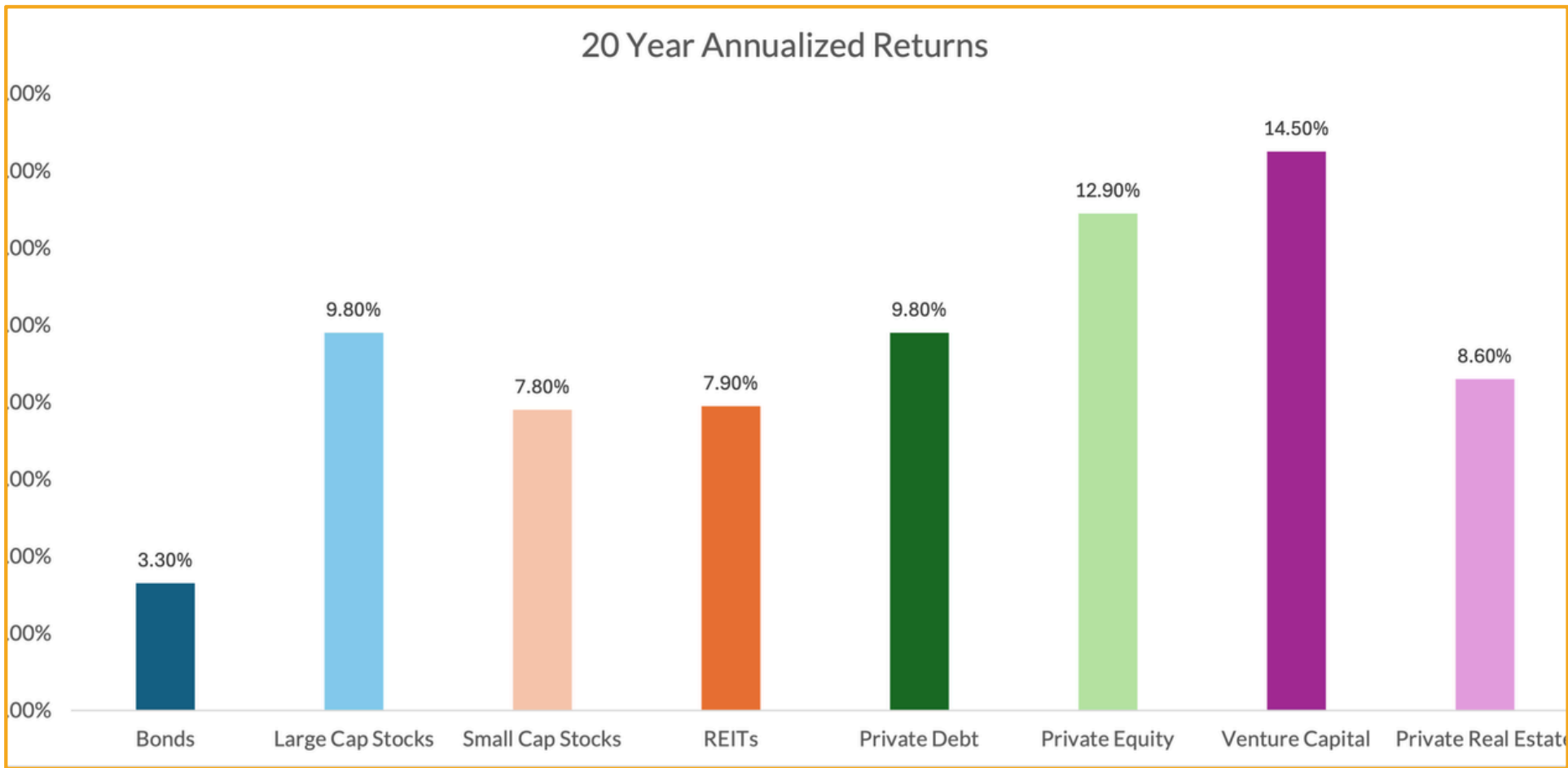
Shawn Muneio
Managing Partner



"We don't just give you access to private markets, we make sure you understand what you're accessing. Because informed investors build lasting wealth."

Why Private Markets Matter

Over 99% of U.S. companies are privately held, representing trillions in value beyond public markets. Institutions have long allocated to private markets for enhanced diversification and return potential—leveraging wider opportunity sets, specialized underwriting, and the ability to structure investments with disciplined risk management.



Data as of September 30, 2025 from Pitchbook, Bloomberg, Morningstar and Prequin

The Private Credit Advantage:

Equity-like returns without equity-level volatility
9.60% annualized returns

Lower loss rates than public credit
Historically realized 1.01% average annual losses vs. 1.42% for high yield bonds, backed by real collateral

Floating-rate protection
Interest rates adjust with market conditions

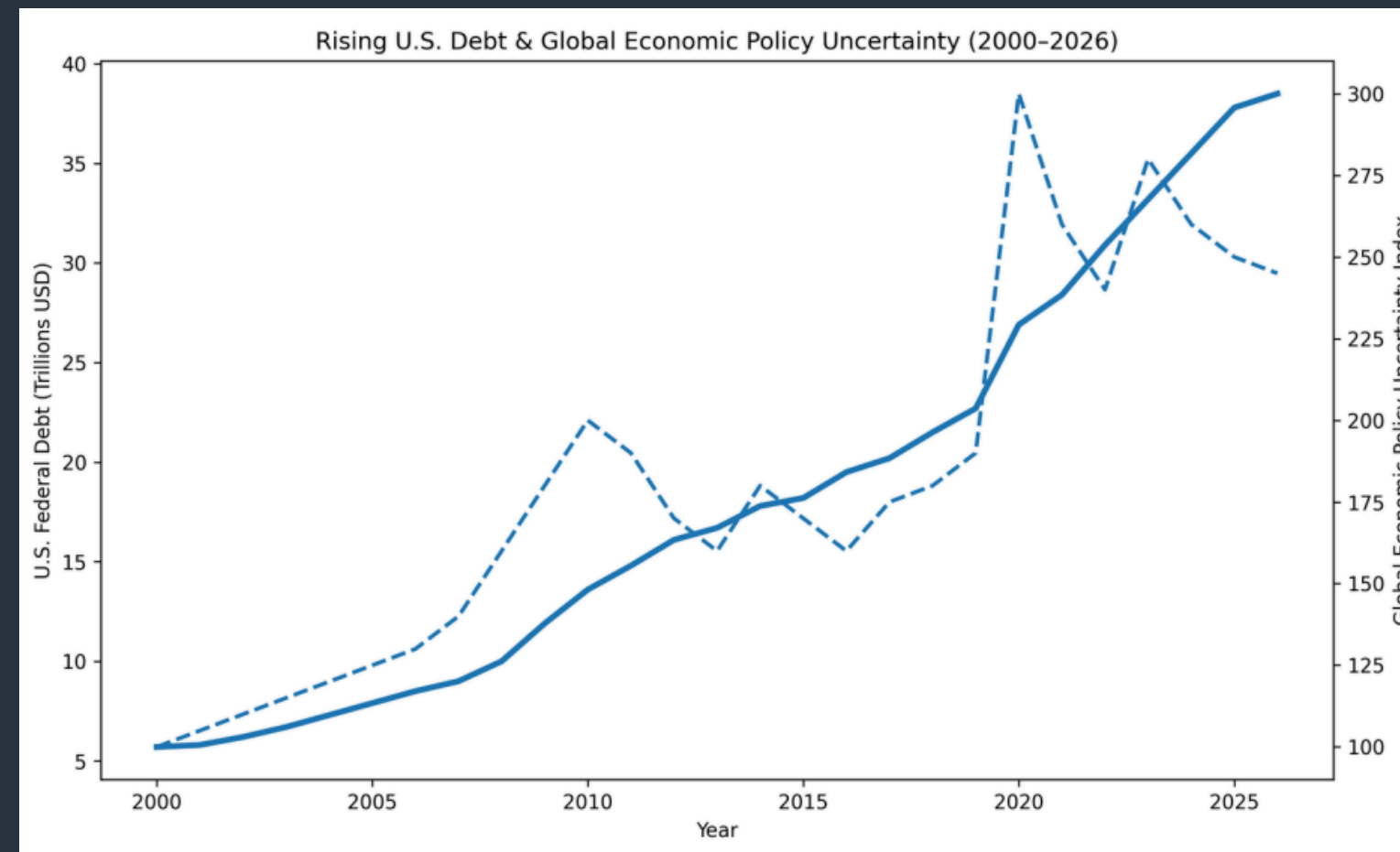
Low correlation to public markets
Enhancing portfolio diversification and reducing overall risk

Resilient through market cycles
Senior positioning in capital structure + conservative underwriting = strong downside protection even during volatility

Private credit is the fastest-growing segment of private markets, projected to reach \$2.6 trillion by 2029.

Fixed Income Demand is Surging

Despite all-time highs in the stock and real estate markets, economic uncertainty is rising. The world uncertainty index has been consistently rising since 2016, with its biggest spike during the beginning of the Coronavirus and recent world tensions.



Debt Crisis

Since 2020, the U.S. has accumulated \$11 trillion in debt - an amount that matches the total debt accumulated over the previous 220 years.

Geopolitical Challenges

Ongoing tensions in the Middle East, Russia & Ukraine, as well as China & Taiwan continue to rattle public markets and investor confidence in public equities.

Cost of Living

Despite recent improvements, nominal wage growth has significantly lagged behind the cost of living increases, affecting the purchasing power of individuals globally.

Bequest Core Asset Strategy

Our foundation is **private credit because durable wealth is built on structure**, not speculation.

Consistent income, tangible collateral, and defined risk parameters create the stability necessary for long-term capital growth.

✓ Strong Yield

✓ Low Default Rates

✓ Built-In Protection

✓ Tangible Collateral



Reperforming mortgage notes (\$45M+) with 40+ years of experience in acquisitions.

Acquired at 20% average discount, delivering immediate equity protection and strong yields with lower default risk.

Conservative underwriting with disciplined investment-to-value ratios of 65%, ensuring equity protection and downside resilience.

Diversified pools of U.S. residential performing mortgages across 50 states.

Downside protection and capital durability

Bequest Traditional Bond Series - Now Available

Income Access Structure

- Fixed-income bonds backed by diversified mortgage portfolios.
- Structured for fixed monthly compounding or income options.
- Multiple terms and yield profiles available.
- Accessible to accredited and non-accredited investors.

SEC-qualified. Already Distributing. Five real-asset classes. Available to ALL Investors.

	5-7% Bond	8% Bond	9% Bond
Annual Yield	5-7% APY	8% APY	9% APY
Term	Immediate to 1-Year Maturity	2-Year Maturity	3-Year Maturity
Minimum Investment	\$1,000	\$10,000	\$25,000
Best For	Liquidity & Flexibility	Short-Term Income Goals	Maximum Yield

Evergreen structure allowing investors to stay invested as long as they choose, with the flexibility to reinvest anytime.

Bequest Income Builder Series

Unique Principal & Interest Bonds Designed for Fixed Monthly Income. A series built to allow investors to move beyond static yield and toward repeatable, scalable income generation.

6.0%

Principal & Interest
payed monthly.
\$1,000 minimum,
2-Year term.

7.0%

Principal & Interest
payed monthly.
\$10,000 minimum,
3-Year term.

8.0%

Principal & Interest
payed monthly.
\$25,000 minimum,
4-Year term.

9.0%

Principal & Interest
payed monthly.
\$50,000 minimum,
5-Year term.

Principal & Interest (P&I) Bonds:

- Consistent monthly income distributions paid with interest + principal.
- Self-liquidating structure (capital returned throughout the term of the bond).
- Reinvestment optionality to create a compound effect.
- Accessible to accredited and non-accredited investors.

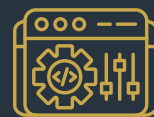
Built on Real Assets for Stable Income and Lasting Wealth

Real assets provide clarity, stability, and a margin of safety that protects investor capital through market cycles. Bequest Bonds offer three flexible terms backed by U.S. residential mortgages across 38+ states to combine predictable income with transparent, institutional-quality oversight.



Diversified Portfolio

Gain access to U.S. residential performing mortgages in 50 states.



Flexible Options

Choose from nine bond class offerings to meet your financial goals.



Transparency

24/7 investor portal access with quarterly operator updates.



Accessible Investing

Available to all types of investors, including accredited and non-accredited investors.



Operator Pledge

Independent fund administration, third-party audits, conservative underwriting & active management.

Setting the Standard in Private Asset-Backed Income

\$60M

Equity Under
Management

500+

Active Investors

19+

Consecutive
Monthly
Distributions



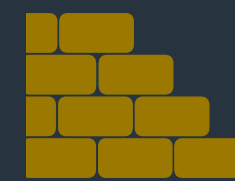
Private Market Education for All

Ready to Build Your Private Market Allocation?

Investing in private real asset income starts with understanding your goals and aligning the right assets to achieve them.

We've designed a transparent, educational process that ensures you understand exactly what you're investing in before you commit a dollar.

Here's How We Help:



Define Your Goals

Income, growth, diversification, we help you clarify what you're building toward

Align the Right Assets

Match your objectives with the bonds or funds designed to deliver them

Build Reliable Income

Deploy capital into structured, transparent investments with institutional oversight

Your Trusted Team

Our success is measured by the number of investors empowered, communities served, and financial futures secured.



Shawn Muneio

Managing Partner

- Leads the investment and company strategy
- Driving growth through cutting-edge technology and innovative strategies while maintaining a people-first approach.



David Friedman

Chief Financial Officer

- 30+ years accounting & finance experience
- BSBA from Western New England University



James Keefe

Chief Commercial Officer

- 25+ years high level strategy & commercial experience
- BA from University of Wisconsin
- MBA from Thunderbird School of Global Management



Tiffany Muneio

Portfolio
Controller

- 15+ years of Tax & Accounting Experience



Shaun Ausborn

Sr. Investor Relations
Specialist

- 30-year Real Estate Experience
- 23-year Military Career



Dillon Nicholson

Investor Relations
Specialist

- 10- year investor relations management and support

THANK YOU

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Disclosures

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