



GP Continuity, Fund Monetization & LP Liquidity

Custom and innovative extension fund solution for select general partners

Liquidity The AltAccess[®] Way: We've built a rapid, secure, online way for LPs to exit alternative asset investments for cash, equity, or debt securities based on each LP's individual liquidity needs.

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Program Highlights

Seeking better outcomes for your funds and better relationships with your LPs drive our fund monetization program

Overview

In comparison to available options for fund continuation vehicles, AltLiquidity is currently offering to select funds terms that may be favorable in many ways for continuing and extending fund investment life

Benefits to GPs

Possibility for **above-market pricing** on your entire fund – up to 100% of NAV
Enhanced Incentives via a SPV continuation vehicle – mgmt and incentive fees reinstated/increased

Benefits to LPs

Competitive pricing, expedited transaction time, and transaction simplicity
Optionality to achieve earlier liquidity via public markets or to roll into the continuation vehicle alongside Beneficiary

Potential Cumulative Impact

Cumulative transactions across multiple GPs, designed for greater impact on the scale, strength and diversification of Beneficiary's balance sheet.



AltLiquidity Continuation Vehicle

GP Continuity, Fund Monetization and LP Liquidity for Select Funds Only

GPs are offered option to sell fund assets or otherwise restructure the fund via a continuation vehicle (SPV). LPs are offered option for an early exit via (1) securities in a public company listed on NASDAQ Global Market or (2) rolling into the new SPV. This SPV will retain GP as manager and may reset carried interest levels and reinstate, extend and/or increase both management and incentive fees.

Structure

In June 2023 Beneficient (BENF) became a NASDAQ-listed public company on the NASDAQ Global market. A focus of the business model includes pursuing transformational fund monetization transactions for select older private equity funds.

Focus

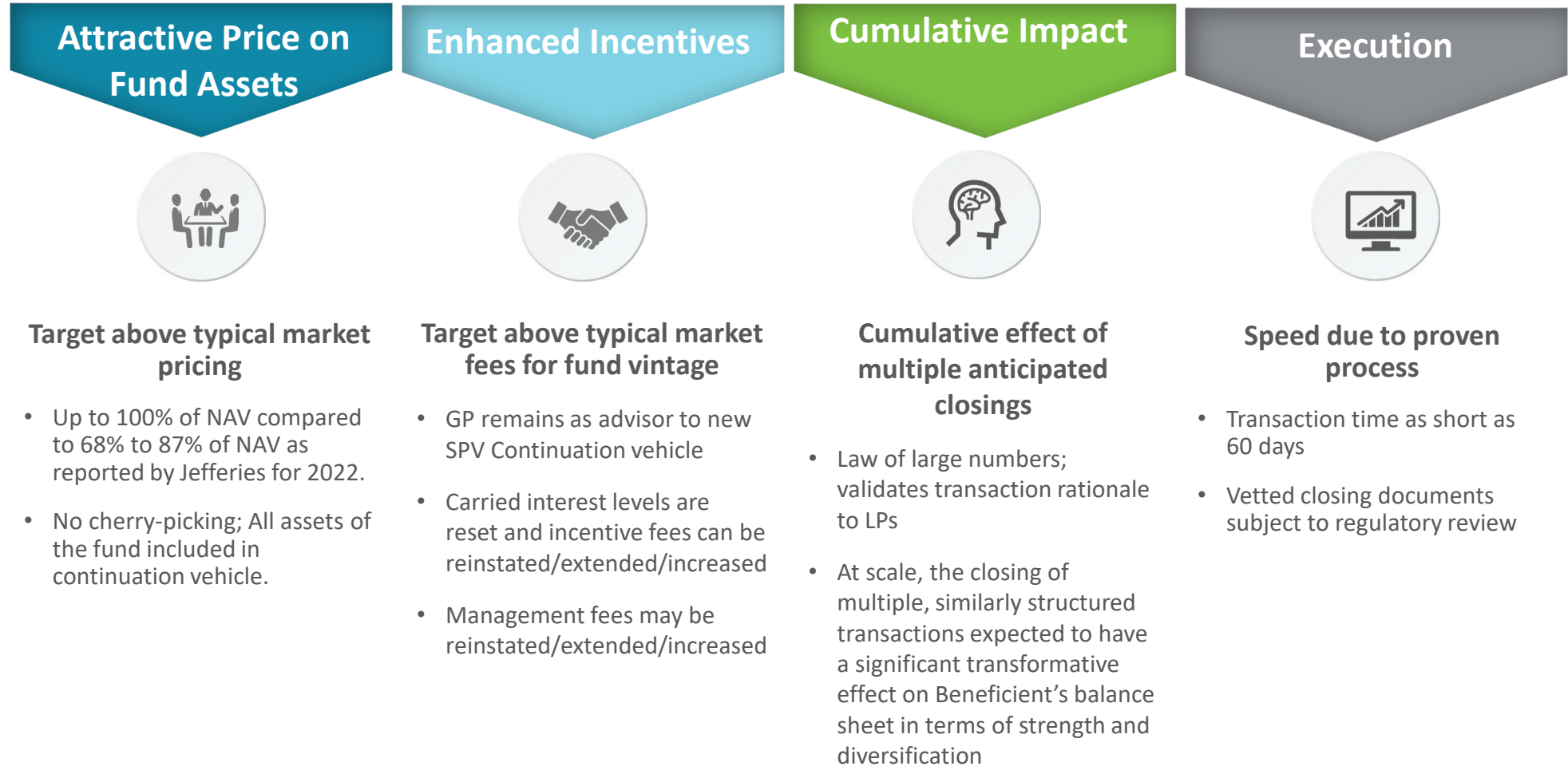
History

A technology-enabled financial services company, has roots as a provider of early exit solutions for private fund investors for more than 10 years and has completed numerous extension vehicle transactions for Fund Monetizations.

Motivation

We are uniquely equipped and motivated to bring select assets on the balance sheet, resulting in competitive terms and benefits to both GPs and LPs.

Benefits to GPs



Benefits to LPs

Attractive Price



Target Above Typical Market Pricing

- Up to 100% of NAV for the entire fund
- Designed to relieve LP fatigue from investment in older fund *without* having to exit at large discount

Optionality



Path to Liquidity or Roll into New Fund

- LP can elect to receive Beneficient stock OR
- LP can elect to stay invested and roll into the continuation vehicle

Simplicity



Straightforward Online Transaction

- Pricing and Terms are set; LPs do not have to submit any fund information
- Regulated, Standardized and Plain English Forms with E-Signature

Trust



Fiduciary Duty

- As a regulated trust company, we exercise certain fiduciary duties in the best interests its customers
- Trust structure is designed to provide potential cost savings while adding protection under a regulated environment

White Glove Service for Restructuring Transaction

Utilizing our state-of-the-art AltAccess® Platform, your transaction will be fully-documented and executed through our regulated and secure systems, which have received SOC 2® Type 1 and 2 certifications, as well as a SOC 3® public report

AltLiquidity

We grant access to ShareVault, a secure data room, where you can access due diligence materials, sample transaction documents, and offering materials.

We examine your fund documents, gather other information, and perform analysis to make a proposal to provide quicker liquidity options for your LPs, while providing you a restructured vehicle to continue to manage your fund's assets and receive fees.

Once the final terms are agreed upon, we provide a Binding Term Sheet for signature.

01

02

03

04

05

06

General Partner

You provide fund documents needed to provide a complete fund underwriting by either sending to our operations team or granting access to your data room, where we would pull documents that we populate into AltAccess®.

You access and review your proposal in AltAccess® on your personal dashboard. You can accept the proposal or request modifications. Once the proposal is accepted, any compliance or regulatory forms that may be needed are also completed on platform.

The transaction closes and consideration is delivered according to the terms of the transaction by AltAccess Securities Company, L.P. a FINRA-regulated broker dealer subsidiary of Beneficient. The restructured vehicle you manage begins.



While individual experience may vary, the time to close from Steps 1 through 6 is expected to be under 60 days.

The Ben Way – Fintech Platform

Delivering end-to-end, tech-enabled, customer-facing applications and products that deliver early exit solutions, custody, and data solutions for alternative investment holders



AltQuote
Quick quotes on more than 82,000 professionally managed alternative assets

AltCustody
Sophisticated performance reporting and analytics on alternative assets

AltLiquidity
End-to-end financing for investors in alternative assets

AltData
Comprehensive, leading-edge reporting, analytics and research

AltTrading
Preferred partner trading opportunities following liquidity¹

Cybersecurity assessment and certification received May 2022



SOC 2[®] Type 1, Type 2 and SOC 3[®] reports received November 2022 and May 2023

¹Under development and not in market

AltAccess is the industry's first-of-its-kind, secure, online customer portal with AT&T NetBond[®] Certification and audit review for the delivery of liquidity solutions and custody services

Our Fund Monetization Programs

Transformational Opportunities
Continuation Funds
Special Purpose Vehicles
Solid Strategies to Address Concerns
Revenue Stream Revitalization
Exit Opportunities for LPs

Contact Us Today
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www.trustben.com

