

VON NEUMANN

STEWARDS OF CLIENT TRUST

# Von Neumann Introduction

Q2 2026

Presentation Only for Institutional Counterparties



# Differentiated Business Model

**Von Neumann serves a select group of families with highly tailored hands-on advice. Our focus is on long-term, risk-aligned value accretion for our clients.**

Three non-negotiable pillars uphold Von Neumann's foundational commitment to delivering long-term, risk-aligned value to our clients. Our distinct strengths work in harmony, ensuring that we uniquely and excellently drive client outcomes.

<p><b>Vigilant Stewardship of Client Trust</b></p>	<p><b>Deep Cross-Disciplinary Expertise</b></p>	<p><b>Uniquely Accretive Relationships</b></p>
<p>We are grounded in integrity and ethical practice, with experience as fiduciaries, trustees, privilege-based advisors, and as executives with responsibility for all compliance, which experience and ethos is reinforced by aligned incentives and fees, regular audits, and dual-key checks in key areas designed to protect our clients.</p>	<p>We offer a unique depth and mix of expertise across the most critical and hardest to source areas for client needs, including with respect to complex esoteric assets and partnership governance, paired with a demonstrated ability to weave these perspectives together to solve complex problems and create value.</p>	<p>We have invested heavily in close trusted relationships at most senior levels of leading financial services organizations and service providers, the benefits of which we harness for differentiated knowledge and advice and privileged, priority access to financing and investment opportunities at advantageous rates, fees, and terms.</p>

## Von Neumann's model is built to meet and solve for the needs of today's family office clients, rather than reverse engineered from revenue targets.

We are not asset aggregators nor monetizing others' wealth for ourselves. We are building highly aligned long-term transparent and trusting partnerships with families of all layers of size and complexity.

- We **serve a deliberately small number of clients**, allowing us to perform work at higher levels of rigor, seniority, and quality rarely achievable by firms serving larger client-bases. **Our third way** seeks to essentially eliminate the management burden – on top of the multimillion-dollar minimum cost – of running a single-family office. Families can obtain **SFO-type services through Von Neumann without the daily management**, human resources, liability, and operational burdens of managing such a business.
- We additionally provide several **external layers of protection** for families against misappropriation of assets through internal and external auditing. We further our **referral network** is superlative and of tremendous value-add across sectors, geographies, capabilities, and family goals. We **automate client's biggest operational pain points** on a bespoke basis for each client's staffing, needs, and plans/
- We only do internally what we know best or what we can perform most effectively ourselves. In other areas, we employ a **modern co-sourcing model built on quality and scalability** sourced and available to us through uniquely differentiated relationships. We maintain rigorous, systematic oversight and reporting over all co-sourced work.
- Our compensation model is **explicitly incentive-aligned**. Family office clients generally pay pre-tax flat fees not based on AUM, without charging of fees for beta market returns or others' work or incentivizing short-term risk-taking for incentive fees. We offer our services at highly aligned economics at **significantly lower fees than other marketplace options**. To be clear, we are not looking to get business by undercutting peers on total revenues – our generally lower total fee load is instead reflective our commitment to client alignment. Von Neumann's **goal is to be known as the highest quality, premier advisor to and manager of family offices**, but to do so in a rational fee structure.

**Von Neumann combines institutional service and expertise with the personal focus and loyalty usually obtainable only with large, internally built and managed teams.**

We provide the servicing of a single-family office with the market buying power of a multi-family office, while eliminating the management burden – on top of the significant cost – of running a single-family office at rates favorable to both SFOs and MFOs. We provide an option between the barbell of heavily-managed onerous SFOs and levered impersonal MFOs. In doing so, we focus our expertise where impact and value are highest – areas often unavailable externally requiring highly personalized engagement by skilled senior executives. This is where we operate and add the most value. And we do it for a fixed fee rather than risk-taking incentive models.

## Multi-Family Office

- MFOs generally service a large number of clients with less complex assets, with sales leads translating the work to internal teams of relatively less experienced professionals.
- Levered, standardized service models, with work often performed by less expert service providers at lower quality, creativity, and risk controls.
- Fees often based upon percent of total assets and gross returns including alpha and beta, frequently paying significant sums for beta investment returns and misaligned incentives.

## Von Neumann

- Intentionally small client base so we can personally, excellently manage complex issues of all severity and scale.
- Bespoke service offering covering the range of SFO offerings, with senior experts providing families and their staffs the benefits of scale, services, and optionality of a larger platform.
- Fixed fees – no incentive fees – covering the load of typical SFO-type services generally at a discount to typical MFO or SFO costs; wholly aligned incentives on growth and risk appetite without charging for beta investing.

## Single Family Office

- Captive team servicing one family, seeing only the issues associated with that family at that time, frequently led by single-asset-class specialist investors generally supported by outsourced teams for existential issues including governance, often relying on the family brand for counterparty relationships.
- Significant time and financial cost of creation and ongoing management related to all aspects of internal family office, including hiring, compensation discussions, procurement of benefits, personnel oversight, etc.



**Von Neumann helps clients grow, diversify and protect their assets, optimize taxation and financing, achieve life goals, and enable generational transitions – delivered with exceptional quality and efficiency.**

We are commercially driven yet deeply grounded in risk management, advising clients on the relative strengths and weaknesses of available options, and building for growth on foundations of safety and resilience. We bring proven excellence in the formation, management, investment, restructuring, and transition of asset management firms, family offices, and other businesses and institutions.

**We focus our advice where impact, value, and scarcity are highest, including, amongst other capabilities:**

- ✓ Creative **execution of complex and/or cross-border transactions** of startup and mature businesses, funds, and investments;
- ✓ Accessing **capital markets in size on favorable terms**, including private equity, partnerships, and credit, esoteric assets in sports, entertainment, infrastructure, and asset-management, and securitizations and distressed assets;
- ✓ Structuring **ring-fenced advantageous financing for portfolios**, investment sleeves, and individual assets;
- ✓ Designing, negotiating, and managing **governance and transition frameworks** across families and businesses;
- ✓ **Crisis management** support from complicated employment situations to interactions with law enforcement; and
- ✓ Mentoring and training clients' employees and family members in **building durable institutional capability for clients**.

# Highly Accretive Partnerships

## Our strategic, senior relationships across the financial ecosystem are a purpose-built source of alpha and quality for our clients.

Von Neumann intentionally surrounds itself with partners who are more experienced, more specialized, and smarter in their areas than we are, and we actively seek and incorporate advice in service of our clients.

- We are supported internally by a **trusted bench of strategic advisors** who contribute a diversity of sectoral and geographic expertise and provide networks of specialists, enabling us to **source, diligence, and oversee a broad opportunity set** with rigor, including partners in:
  - family office structuring, taxation, operations, and management, public asset allocation, private asset sourcing and diligence, sports & entertainment assets, venture capital, private funds, financing and private credit, insurance, and debt and equity capital markets;
  - artificial intelligence, data and automation, technology, and cybersecurity;
  - geopolitical and macroeconomic intelligence, investing, and risk mitigation;
  - philanthropy, political engagement, public relations, and school counseling and admissions.
  
- We **co-source externally selectively only under the oversight of senior relationship heads**, ensuring work is executed by seasoned professionals with deep pattern recognition across clients and scenarios – delivering quality, scalability, and efficiency while maintaining control of work and outcomes. These relationships provide broad, high-quality **counsel** on complex situations; **access** to venture and other attractive investment opportunities; and **advantageous financing** across assets, including specialized and esoteric assets. Our key external counterparties include:
  - JP Morgan Private Bank, Goldman Sachs Apex, Morgan Stanley, BAML, Barclays, Nomura, J Wood;
  - PricewaterhouseCoopers, Tulsa, Sixth Street, Switch Ventures, True Up Capital;
  - Gibson Dunn, Day Pitney, Brick & Patel, Long Reimer Winegar, Norm.AI, Zuckerman, Fountain Court;
  - Invisible Technologies, Rubenstein, Media Masters, Atlantic Group, Alliant, McGriff, IQEQ.

Information available upon request regarding Von Neumann's proprietary confidential advisors

### Core Partnerships





# Translation of Expertise & Relationships

Von Neumann translates its expertise and relationships – and creative use of both – into opportunities and outcomes (including the below illustrative recent situations).

## Unique to Us

- Led and implemented multiple **generational and leadership family office and trust transitions** including structuring and governance overhauls.
- **Sourced and managed** multiple private credit and VC investment opportunities built upon relationships, creativity, and access arbitrages.
- Advising on development and commercialization paths for technologies at premier academic research institution at the **convergence of life sciences and AI**.
- Advising on specific **growth sport development opportunities** involving public and private entities, investors, leagues, and governing bodies.
- Investigated **political and regulatory feasibility** for novel high-risk business.

## Unique to Our Expertise

- **Built multiple family offices** from the ground up, including diversifying capital away from core business into uncorrelated assets while restructuring and optimizing trust, financing, investment, and tax structures.
- Advised on **buildout of new investment firm and products** of a retired investor reentering the market with their grown children
- Assisted in the **corporate and cap table build and business plan** for novel technology startup investment.
- Led and implemented wholesale **management and cap table restructuring** of multiple portfolio company investments.
- Obtained **positive litigation and PR outcomes** in significant crisis matters.

## Unique to Our Relationships

- Obtained **full allocations of significant size on cap tables** of multiple oversubscribed rounds for prominent unicorns, with fee loads averaging low single digit placement fees or equivalent.
- **Diligenced and provided access** to high-quality private funds ranging from esoteric private credit to liquid markets as well as the CIOs or equivalent at select private banks and partners.
- Obtained **multiple unsecured and secured lines of credit** for leverage in distinct situations from multiple institutions.
- Ensured that clients get **prompt access to the right political, policy, regulatory, and academic leaders** to advance policy and/or investment goals.

## Our family office clients receive the experience and personalization of a single-family office with the scale benefits – at higher quality – of multi-family offices.

We focus our efforts where impact, value, and scarcity are highest, including in building and overseeing levered systems during onboarding and throughout client lifecycles in more commoditized areas, allowing us to serve our clients at high touch and value.

Investing	Finance & Tax	Legal	Family Goals
structuring of investments, businesses, funds, FOs, etc.	asset and portfolio level leverage and financing	crisis-management, security, litigation	counterparty management
private asset sourcing, structuring, negotiation, and tax optimization	tax-efficient structuring and optimization	trust and estate planning and governance including generational transitions	nonprofit and foundations establishment and opportunities oversight
private fund sourcing, diligence, and investment	financial planning and analysis including expense management	complex legal transactions	political engagement and macro/geopolitical intelligence
public market asset allocation and third-party sourcing	annual unofficial (or official) auditing of client accounts	routine legal work	technology, cybersecurity protection
portfolio, asset, and liability analysis and optimization	asset mapping, valuation, and reporting	trusteeships, guardianships, fiduciary roles	insurance, risk protection, liability management
private investment oversight and operations	treasury, accounting, expense management, and bookkeeping	risk identification, oversight, mitigation and management	lifestyle, schooling, and concierge needs



## Von Neumann's proprietary tool kit forms a best-in-class base optimizing for families' growth, risk, governance, efficiency – and net costs.

All aspects of each client's account are bespoke. However, clients benefit from common architecture purpose-built by Von Neumann with its partners to deliver clients optimal outcomes.

**Tech/Data-Enabled Back Office, Treasury, & Tax Function**  
(Proprietary data warehouse, tech stack & reporting, Powered by PwC)

**Multi-Faceted Financing and Leverage Capabilities**  
(Initial Secured and Unsecured Lines Pre-Negotiated with JPM)

**Advantageous Access and Diligence of Private Assets**  
(Proprietary sourcing, funneling, diligence, structuring, negotiation, execution, & monetization process)

**Conservative, Creative Trust, Estate, & Governance Planning**  
(Core internal expertise; Variety of jurisdictions and options available to solve any level of complexity)

# Tailored, Systematic Onboarding

Clients' onboarding and operational experiences will be based on a consistent, systematic, holistic approach tailored to individual needs and preferences.

## Phase 1: Understanding

1. **Asset Mapping** (identifying, bucketing, custodying, and valuing all assets and liabilities).
2. **Portfolio Analysis** (strengths, weaknesses, underexposures, overexposures, time horizons, etc.).
3. **Financing Analysis** (single asset, portfolio of assets, total portfolio, and unsecured optimization options).
4. **Tax Analysis** (asset and estate structuring optionality determination including examination of holdcos, trusts, jurisdictions, investment activities, pre-tax allocations).
5. **Life Analysis** (short and long-term goals, including financial, lifestyle, philanthropic, political, educational).



## Phase 2: Planning

1. **Accounting & Reporting** (aligning on family's particular set of bookkeeping, accounting, valuation, and reporting needs and work with outsourced teams and software providers on project plan).
2. **Partnerships** (account opening as necessary with key partners and service providers, including getting in privates pipeline flow).
3. **FP&A** (initial financial planning & analysis, budgeting, and expense management planning).
4. **Automation** (identify and begin iterating on automation of routine tasks, communications, workflows, and specific pain-points).



## Phase 3: Executing

1. **Asset Transparency** (real time granular asset, liability, and expense dashboards supplemented with monthly, quarterly, and annual financial statements (including illiquids valuation) and requested reports along with and annual internal audits)
2. **Portfolio Implementation** (client-instructed initial rebalancing, if any).
3. **Privates Implementation** (build investment intake and funnel, analysis and execution as instructed by client)
4. **Financing & Tax Implementation** (client-instructed restructuring, if any).
5. **Life Concierge Implementation** (per family goals and design).

To further align with our initial partners, we are offering highly preferential fees for those building with us in our early stages.

<b>Base Allocation</b>	<b>\$250,000 quarterly retainer</b> <i>(fixed rate for core work versus arbitrarily tied to AUM)</i>
<b>Optional Investments</b>	If desired by client, mutually agreed co-investments and/or incentive allocations in certain situations, dependent upon asset, role, provision of value / excess returns, etc <i>(complete alignment with clients based upon desires and needs)</i>
<b>Optional Projects</b>	Flat-fee, hourly-fee, and success-fee options available at client option dependent by project <i>(ability to take on intensive projects at fee structures preferable to clients)</i>
<b>Pass-Through</b>	Negotiated third-party fees passed-through with prior notice <i>(best in class service providers providing work based on platform scale and relationship rates)</i>
<b>Term</b>	Annual commitment, terminable with 90-day notice <i>(providing flexibility if not right fit)</i>

\*Subject to individual tax advice, Von Neumann fees may generally be payable by family office clients on a tax-advantageous pre-tax, offset basis

# Founder & CEO: Manish K. Mital



Manish K. Mital is a seasoned leader, executive, investment professional, and value creator with a diverse range of expertise, including developing and executing on corporate strategy and complex transactions as well as overseeing and mitigating financial, legal, operational, and regulatory risk. Manish has specific expertise in funds and family offices and the creation, value accretion, monetization, financing and transitioning of private partnership capital structures and esoteric and illiquid assets. Manish builds and leads internal and external teams of diverse individuals working towards shared goals in a kind, collaborative manner through the prioritization of building sincere, mutually beneficial relationships.

Most recently Manish built and oversaw the Friar Management family office. Manish had previously been the founding Chief Operating Officer & General Counsel of life sciences investment for Braidwell, where he oversaw the buildout of the firm's operational, legal, and regulatory infrastructure to institutional class and the firm's historic launch, followed by leading core strategic initiatives, with a heavy focus on startups, illiquid investments, private credit, and asset finance. Prior to Braidwell, Manish was with Bridgewater Associates, where he helped drive the firm's generational transition. Manish came to Bridgewater after a decade working to institutionalize and globalize a legacy asset manager where, amongst other responsibilities, he designed and implemented several management company acquisitions, sales, financings, and transitions while also advising on illiquid asset, private credit, and other investment-related matters. Manish began his career at Williams & Connolly before serving in enforcement with the U.S. Securities & Exchange Commission.

Alongside his professional activities, Manish spent a decade as an appointed Lecturer on Law at Harvard Law School, where he conceptualized and taught the school's flagship course on private funds. Manish currently serves on the executive committee of UCSD's SD Start biotech initiative, the board of the La Jolla Coggan Aquatic Center, and on finance initiatives for the Francis Parker School. Manish has previously served on the boards and/or committees of the LSTA, Harvard Program for Institutional Investors, Innocence Project. Manish additionally serves as trustee on behalf of various families. Manish graduated magna cum laude from Harvard Law School (including clinical work with local and federal prosecutors) and has a B.S. in finance with a minor in economics from the Massachusetts Institute of Technology.

Manish is a proud American and a product of the American dream. Manish was born and raised in Harriet Tubman's beautiful, value-oriented hometown of Auburn, NY. Manish spent nearly five decades in the Northeast, before he and his family found home in San Diego. Manish loves his family, dogs, work, and community, along with being outdoors, reading, cooking, and sports (being happily mediocre at surfing, skiing, tennis, boxing, golf, and soccer, and hopelessly addicted to the New York Knicks). With his wife, Manish supports educational initiatives through their research-based Nath Dayal Institute.

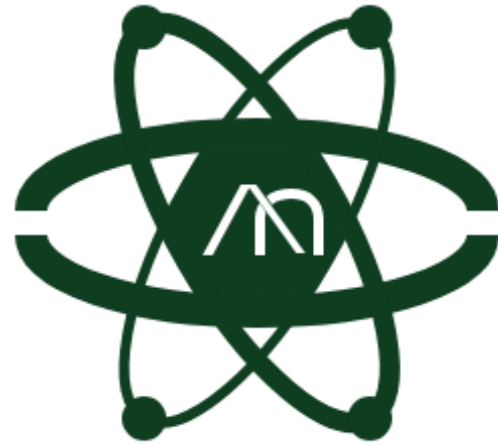


# Important Notifications

This presentation contains general information with respect to MJ Von Neumann Adviser LLC and its affiliated persons and entities (“Von Neumann”), which information is confidential and may not, without Von Neumann’s prior written consent, be reproduced or distributed to others. All information, including all materials and data contained in this presentation, are provided for informational purposes only. Specifically, no information in this presentation can, under relevant law, be used or construed as an offer, or solicitation of any offer, or other form of invitation or inducement, to sell or buy any securities or other investments, or to provide advice regarding investments or a recommendation to purchase, sell or hold any security or other investment, or to pursue any investment style or strategy. Any such offer or solicitation can and will be made only by means of a confidential private placement memorandum or other appropriate documentation. Additionally, no information in this presentation can be construed as provision by Von Neumann of tax, legal, accounting or investment advice (which Von Neumann is not providing in this presentation), and no materials (or any part of them) are intended to be construed as a recommendation for any investment.

To the extent that any information in this presentation could be deemed to be forward-looking statements, please note that these statements may be based on assumptions, analyses and expectations of Von Neumann in light of its experience and perception of historical trends, current conditions, expected future developments and other factors it believes appropriate under the circumstances. Regardless of any views expressed by Von Neumann, there can be no assurance that any particular strategy or investment will prove profitable and the information contained in this presentation should not be interpreted to provide a guarantee of future performance. Moreover, Von Neumann makes no representations or warranties as to the accuracy, reliability or completeness of any information in the presentation. Any party reading this presentation should be aware of the risks in investing in the asset classes Von Neumann transacts in, which may result in loss of all invested capital. In no event will Von Neumann be liable to the reader for any direct, indirect, consequential, exemplary, incidental or punitive damages, including lost profits, arising out of or in connection with use of or access to this presentation. Von Neumann currently has no governmental or regulatory registrations. Von Neumann will obtain necessary registrations prior to engaging in activities requiring such registrations as advised by counsel.

These terms shall be governed by and construed and enforced in accordance with the laws of the state of Wyoming without regard to its principles of conflicts of laws. All disputes arising out of or relating to these terms will be subject to the exclusive jurisdiction of the courts of Wyoming.



VON NEUMANN

STEWARDS OF CLIENT TRUST

**Presentation Only for Institutional Counterparties**

info@vonn.global | 619.892.5655 | www.vonn.global

MJ Von Neumann Adviser LLC, 5880 La Jolla Blvd., Unit 124, La Jolla, CA 92037

La Jolla | Jackson | New Canaan