

VON NEUMANN
STEWARDS OF CLIENT TRUST

Von Neumann Introduction

Q3 2026

Presentation Only for Institutional Counterparties

Differentiated Business Model

Von Neumann provides highly tailored hands-on services and advice to families of varying complexity, focusing on long-term value accretion and protection

Our ethos, expertise, creativity & collaboration combine to deliver clients differentiated structural alpha & risk management

Ethos of Vigilant Stewardship of Client Trust

Fiduciary mindset and experience with personal integrity critical and central to all action

Expertise Across & Within Core Disciplines

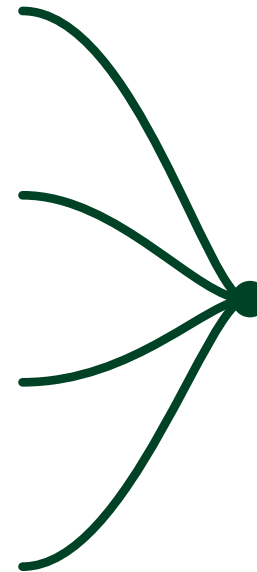
Unique depth and combination of expertise across the most critical and hardest to source areas for client needs

Creative Problem-Solving & Ideation

Demonstrated ability to weave perspectives together to solve complex problems and create value

Collaborative Partnerships Grounded in Alignment

Heavy investment in trusted C-suite relationships harnessed for differentiated advice, sourcing, and advantageous terms



Structural Alpha

Enhancement of outcomes through structuring and tax strategy; cost of capital; priority access, levered diligence, and preferential terms and fee-loads on investments; scalability; portfolio vs single asset lens

Risk Management

Asset preservation through third-party bookkeeping & audits proactive trust, estate, and family governance planning; crisis, HR, & PR management; ability at inception of issue to work backwards from ultimate outcomes for informed decision-making

Von Neumann bridges a gap in the market providing institutional service, efficiency and expertise with the personal focus of larger, internally managed teams

Costly and managerially onerous

The right balance

Standardized, misaligned, and impersonal

Single Family Office

- Captive expensive team seeing only the issues associated with one 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 management related to all aspects of internal family office including hiring compensation, benefits, personnel oversight, etc

Von Neumann

The third way – lower fees, higher quality than both

- Provides the servicing of a single-family office with the market buying power of a multi-family office, while eliminating the management burden and significant cost of running an SFO
- Only does internally what we know best or what we can perform most effectively ourselves, elsewhere employing a modern co-sourcing model with systematic oversight built on quality and scalability sourced through differentiated relationships
- Offers a third option in-between expensive and managerially onerous SFOs and levered impersonal MFOs, focusing our expertise where impact and value are highest – areas requiring highly personalized engagement by expert executives
- Aligned fixed fees and incentives on growth and risk without charging for beta and at a discount to MFO or SFO costs

Multi-Family Office Platform

- Large number of clients with oversight of less complex assets and issues delivered via standardized service models and relatively less expert professionals
- Lack of embedded knowledge or focus on individual family client
- Fees often based upon percent of total assets and returns inclusive of beta, promoting artificial risk-seeking

Expertise & Innovation Driving Value

Von Neumann focuses our efforts where impact, value, and scarcity are highest while building and overseeing levered co-sourced systems in commoditized areas

1. Systematic Investment Access, Diligence, Execution

- Proprietary sourcing, funneling, diligence, structuring, negotiation, execution, & monetization process
- Data-driven investment memos on invested and broken deals

2. Structuring

- Structuring of family office to optimize for goals including taxation
- Structuring of portfolio investments – operating companies, funds, startups, asset finance etc – creating economic, governance, and tax advantages

3. Multi-Faceted Financing and Leverage Capabilities

- Deep holistic relationships across categories of financing partners optimizing terms
- Negotiated unsecured, asset-secured, & portfolio secured loans and revolvers; Structuring embedded leverage in deals

4. Risk Management

- Data & experience driven risk identification, oversight, mitigation and management
- Asset & liquidity mapping; portfolio balancing; External audits and bookkeeping; cybersecurity protection

5. Tech & Data-Enabled Back/Middle Office

- Proprietary data warehouse, tech stack & reporting; financial planning and analysis
- Regular NAV calculations
- Regular account statements and audits
- Full suite of bookkeeping, accounting & treasury functions

6. T&E, Marital & Governance

- Conservative and creative structuring across desired jurisdictions and complexity
- Advising and negotiating governance structures across generations
- Family matters;
- Trusteeship & fiduciary role capacity

7. Legal & Tax Oversight

- Crisis-management, security, & litigation expertise and referrals
- Oversight of complex legal transactions to routine matters
- Partnering with tax advisors to find available benefits and identify risks across situations

8. Life Concierge

- Nonprofit and foundations establishment and opportunities oversight
- Political engagement and macro/geopolitical intelligence
- Insurance & liability management
- Family school & career assistance

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** – identify, bucket, custody, and value all assets and liabilities
2. **Portfolio Analysis** – strengths, gaps, over- and under-exposures, time horizons
3. **Financing Analysis** – single-asset, portfolio, and unsecured financing options
4. **Tax Analysis** – asset and estate structuring options across holdcos, trusts, and jurisdictions
5. **Life Analysis** – near- and long-term financial, lifestyle, philanthropic, political, and educational goals

Phase 2: Planning

1. **Accounting & Reporting** – align bookkeeping, valuation, and reporting needs; project plan with outsourced teams and software providers
2. **Partnerships** – open accounts with key partners and providers, including privates pipeline flow
3. **FP&A** – initial planning and analysis, budgeting, and expense management
4. **Automation** – automate routine tasks, communications, workflows, and known pain-points

Phase 3: Executing

1. **Asset Transparency** – real-time asset, liability, and expense dashboards; monthly, quarterly, and annual statements including illiquids valuation; annual internal audits
2. **Portfolio Implementation** – client-instructed initial rebalancing
3. **Privates Implementation** – build intake and funnel, client-specific diligence process, and execution framework
4. **Financing & Tax Implementation** – client-instructed restructuring
5. **Life Concierge Implementation** – per family goals and design

Incentive Alignment

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

Base Allocation

\$250,000 quarterly retainer

Fixed rate for core work versus arbitrarily tied to AUM

Pass-Through

Negotiated third-party passed-through fees

Best in class service providers providing work based on platform scale and relationship rates

Term

Annual commitment, terminable with 90-day notice

Providing flexibility if not right fit

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



Overview – 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.

Experience – Prior to founding Von Neumann, 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.

Academia, boards & community – 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 and the board of the La Jolla Coggan Aquatic Center. Manish has previously served on the boards of the Loan Syndications and Trading Association, Harvard Program for Institutional Investors, and on committees for the 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.

Personal – Manish was born and raised in the Finger Lakes region of Upstate New York. Manish spent nearly five decades in the Northeast before relocating to San Diego. Manish loves his family, dogs, work, community and sports (being happily mediocre at surfing, skiing, tennis, boxing, golf, and soccer, and overly emotionally invested in the New York Knicks).



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