



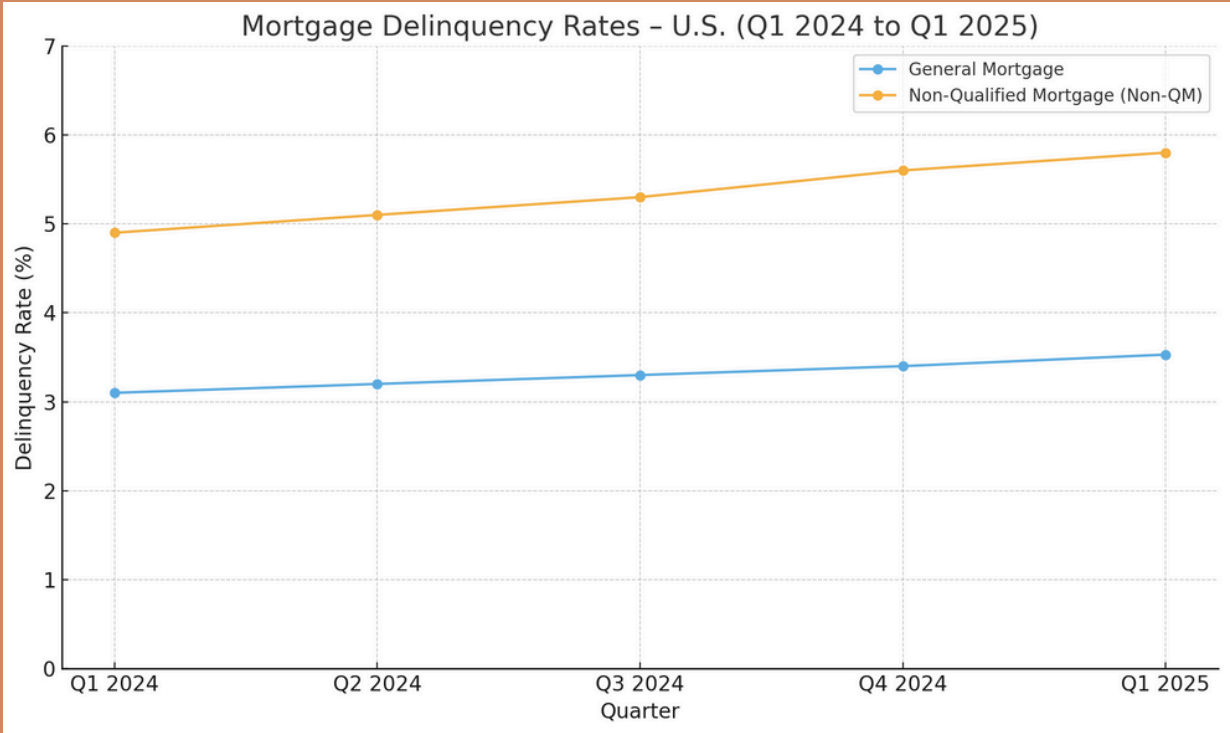
About the Company

Brabull Capital was established with a determined and purposeful mission – to achieve peak returns through a strategy focused on low-risk fixed-income alternatives characterized by unwavering stability. Our goal is to provide everyday investors access to Real Estate and Liquid Assets investments that were traditionally available only to high-net-worth individuals and institutional investors. This approach is supported by mortgages, serving as indispensable collateral. The issuer also invests in developments and real estate properties, seeking a general partner financial position, and invests in liquid assets using refined investment strategies. Within this dynamic structure, Brabull Capital has emerged as a nimble and proficient entity, showcasing both adaptability and expertise.

Brabull Mortgage Note

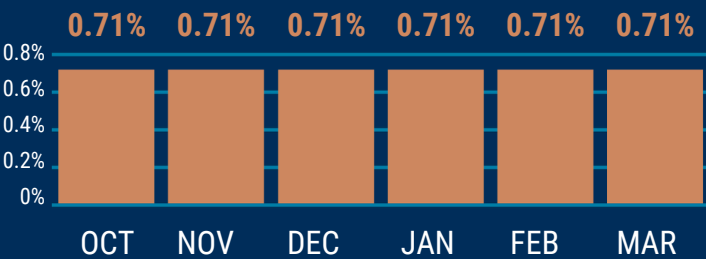
Brabull Capital LLC is a company that uses blockchain technology to tokenize mortgages. This means that they create digital tokens that represent ownership of a fraction of a mortgage. These tokens can be traded on a secondary market, which makes them more liquid and accessible to investors. Brabull Capital maintains a limit of 80% on the loan value relative to the property value, which protects investors and offers consistent returns with rare occurrences of default. They offer investments typically exclusive to institutional investors, inherently lacking liquidity. Utilizing a co-investment structure and tokenization, they empower investors to attain above-average market returns within this segment. Investing in the note provides returns above two-digits with monthly distributions, net to investors. Brabull Capital not charge performance or management fees. 100% of Brabull's results are directly tied to the investors' outcomes, and Brabull's liquidity mirrors exactly what is offered to investors. They engage in co-investments under the same conditions.

National Mortgage Delinquency Rate



**The delinquency rates for General Mortgage and Non-Qualified Mortgage (Non-QM) have shown a consistent upward trend from Q1 2024 to Q1 2025. While both segments reflect growing economic pressure, General Mortgage rates remain lower overall. However, the gap between them has remained relatively stable, indicating a balanced market dynamic. It's worth noting that the Non-QM delinquency rate, despite being higher, has risen at a steady pace suggesting controlled risk and continued resilience in this segment.

Brabull Mortgage Income



Income investment offers a fixed annual return of 8.5%, subject to possible variations if the default rate exceeds 34%. Yields are paid monthly and are not subject to a 30% tax withholding, thanks to the interest exemption rule "IRS Portfolio Interest Exemption". This provides a regular and reliable income stream for effective financial planning. The Brabull Mortgage Token is an investment product focused on residential properties, primarily in Florida. It stands out for its high monthly collection rate above 95%, a history of zero losses, and a preference for first-position mortgages. Risk management and compliance are a priority, with comprehensive risk assessment procedures and a commitment to transparency and ethical conduct.

Last month return (DECEMBER)	Annualized Last Month Return	LTM	Since inception (Jan/24)
0.71%	8.50%	8.50%	11.33%