

## Fund Summary

Beacon Pointe Multi-Alternative Fund (the "Fund") is a continuously offered closed-end management investment company that operates as an interval fund. The interval fund structure provides investors with daily NAV, 1099 tax reporting, and quarterly liquidity, subject to limitations. The Fund offers investors the opportunity to access less liquid alternative investments with illiquidity premiums and low correlations to public markets. The Fund's investment objective is to achieve long-term capital appreciation by pursuing positive absolute returns across market cycles. The Fund pursues its investment objective by strategically and tactically investing in a portfolio of Underlying Funds that invest in a variety of asset classes, including Private Credit, Private Real Estate, Private Equity, Hedge Funds, Hedged Equities and Real Assets.

## Fund Structure & Terms

Fund Assets	\$163 million	Ticker	BPMAX
Fund Structure	Closed-End Interval Fund	Management Fee	0.95%
Eligibility	No net worth restrictions	Gross Expense Ratio	3.54%
Minimum	\$1,000	Net Expense Ratio	3.29%
Subscriptions	Daily	Capped Expense Ratio	1.80%
Redemptions	Quarterly, no less than 5% of Fund NAV	Administrator	Ultimus Fund Solutions
Distributions	Quarterly	Custodian	U.S. Bank
Tax Reporting	1099	Auditor	Tait Weller
Inception date	July 5, 2024	Investment Manager	Beacon Pointe Advisors

Shares are an illiquid investment. You should generally not expect to be able to sell your Shares (other than through the repurchase process), regardless of how the Fund performs.

## Performance as of September 30, 2024

	1m	3m	6m	YTD	1yr	2yr	3yr	5yr	Since Inception
<b>BPMAX</b>	<b>0.99%</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>2.40%</b>
T-bills   BBG 1-3 Mo	0.44%	NA	NA	NA	NA	NA	NA	NA	1.27%
IG bonds   BBG Agg	1.34%	NA	NA	NA	NA	NA	NA	NA	4.45%
Equity   S&P 500	2.14%	NA	NA	NA	NA	NA	NA	NA	3.83%

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Returns assume reinvestment of dividends and capital gains.

Inception date is July 5, 2024. Since Inception reflects the annualized net return of the fund since launch on July 5, 2024 through the as of date listed on the table. The track record uses geometric returns and reflects the reinvestment of earnings. Results are unaudited. "T-bills" & "BBG 1-3 Mo" refer to the Bloomberg Barclays U.S. Treasury Bills: 1-3 Months Index, which tracks the market for Treasury bills issued by the U.S. government with remaining maturities of 1 to 3 months. "IG bonds" & "BBG Agg" refer to the Bloomberg Barclays U.S. Aggregate Index, which is a broad-based flagship benchmark that measures the investment-grade, U.S. dollar-denominated, fixed-rate taxable bond market. "Equity" & "S&P 500" refer to the S&P 500® Index, which is a market-value weighted index of equity securities. Please note: The referenced indices are shown for general market comparisons. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or transaction costs. Reference indices are provided for illustrative purposes only. There are no known published benchmarks or indices comparable to the investment strategies of the Fund.

### Portfolio Composition by Asset Class

■ Private Equity

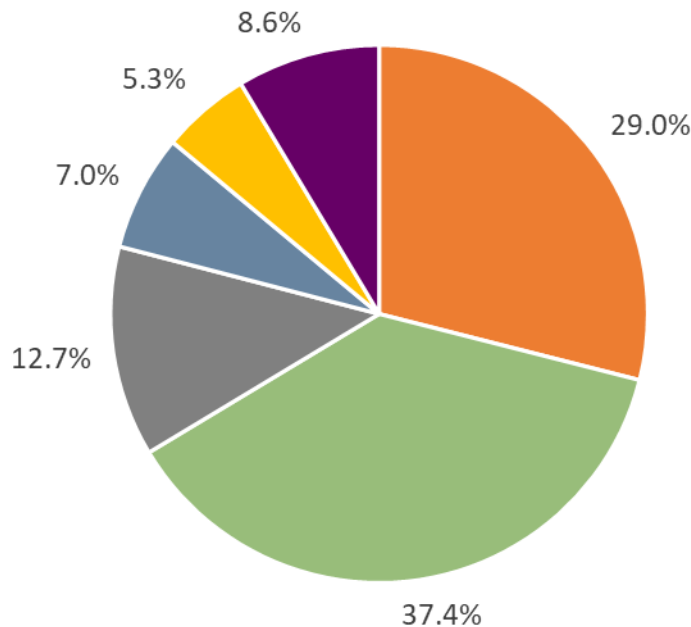
■ Private Credit

■ Private Real Estate

■ Hedge Funds and Hedged Equities

■ Real Assets

■ Liquidity Pool



### Top 10 Holdings as a Percentage of Fund Assets

Fund Name	Asset Class	Strategy	Weight
Cliffwater Corporate Lending Fund	Private Credit	Direct Lending	14.5%
Cascade Private Capital Class I	Private Equity	Diversified Private Equity	12.8%
AMG Pantheon Fund, LLC	Private Equity	Diversified Private Equity	10.8%
Cliffwater Enhanced Lending Fund	Private Credit	Speciality Finance	10.2%
Variant Alternative Income Fund	Private Credit	Speciality Finance	7.8%
Aristotle Floating Rate Income Fund Class I	Liquidity Pool	Leveraged Loans	7.3%
Apollo Diversified Real Estate Fund	Private Real Estate	Core Real Estate	6.8%
Clarion Partners Real Estate Income Fund Class I	Private Real Estate	Core Real Estate	5.9%
Partners Group Private Equity	Private Equity	Diversified Private Equity	5.4%
Apollo Infrastructure Co.	Real Assets	Infrastructure	5.3%
<b>Total</b>			<b>86.8%</b>

The Adviser and the Fund have entered into an expense limitation and reimbursement agreement (the Expense Limitation Agreement) under which the Adviser has agreed contractually to waive its fees and to pay or absorb the ordinary annual operating expenses of the Fund (exclusive of any taxes, interest, brokerage commissions, acquired fund fees and expenses, and extraordinary expenses, such as litigation or reorganization costs, but inclusive of organizational costs and offering costs), to the extent that they exceed 1.80% per annum of the Fund's average daily net assets attributable to Class I shares (the Expense Limitation). The Expense Limitation Agreement will remain in effect at least until May 31, 2026.

BEFORE INVESTING YOU SHOULD CAREFULLY CONSIDER THE FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. THIS AND OTHER INFORMATION IS IN THE PROSPECTUS, A COPY OF WHICH MAY BE OBTAINED FROM (833) 822-4060 OR [WWW.BEACONPOINTEFUNDS.COM](http://WWW.BEACONPOINTEFUNDS.COM). PLEASE READ THE PROSPECTUS CAREFULLY BEFORE YOU INVEST.

The Beacon Pointe Multi-Alternative Fund is a continuously-offered, non-diversified, registered closed-end fund with limited liquidity. There is no guarantee the Fund will achieve its objective. An investment in the Fund should only be made by investors who understand the risks involved, who are able to withstand the loss of the entire amount invested and who can bear the risks associated with the limited liquidity of Shares. Important Risks: **Although the Fund is required to implement a Share repurchase program only a limited number of Shares will be eligible for repurchase by the Fund. An investment in the Fund is speculative, involves substantial risks, including the risk that the entire amount invested may be lost, and should not constitute a complete investment program. The Fund may leverage its investments by borrowing, use of swap agreements, options or other derivative instruments. The Fund is a non-diversified management investment company, meaning it may be more susceptible to any single economic or regulatory occurrence than a diversified investment company. In addition, the fund is subject to investment-related risks of the underlying funds, and general economic and market condition risks. Alternative investments provide limited liquidity and include, among other things, the risks inherent in investing in securities, futures, commodities and derivatives, using leverage and engaging in short sales. The Fund's investment performance depends, at least in part, on how its assets are allocated and reallocated among asset classes and strategies. Such allocation could result in the Fund holding asset classes or investments that perform poorly or underperform. Investments and investment transactions are subject to various counterparty risks. The counterparties to transactions in over-the-counter or "inter-dealer" markets are typically subject to lesser credit evaluation and regulatory oversight compared to members of "exchange-based" markets. This may increase the risk that a counterparty will not settle a transaction because of a credit or liquidity problem, thus causing the Fund to suffer losses. The Fund and its service providers may be prone to operational and information security risks resulting from breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause the Fund to lose proprietary information, suffer data corruption, or lose operational capacity. Minimal Capitalization Risk. The Fund is not obligated to raise any specific amount of capital prior to commencing operations. There is a risk that the amount of capital actually raised by the Fund through the offering of its shares may be insufficient to achieve profitability or allow the Fund to realize its investment objective. The Fund is a closed-end investment company with no history of operations.**

The Fund's investment adviser is Beacon Pointe Advisors, LLC, a registered investment adviser under the Investment Advisers Act of 1940. The Fund's shares are offered through Ultimus Fund Distributors, LLC. (The Distributor"). Beacon Pointe and the Distributor are unaffiliated.