



EXPEDITION INCOME FUND II

Consistent Income Through Secured Private Lending

506(b) Offering open to both accredited and non-accredited investors

April 2026 | Confidential

10.5–14%

Target Annual Returns

1–2

Year Options

\$50K

Minimum Investment

LEGAL NOTES

This presentation is for informational purposes only and does not constitute an offer to sell, nor a solicitation to purchase, any securities. Any offer or sale of the Series A, B, or C Term Notes described herein will be made exclusively through the Confidential Private Placement Memorandum ("PPM") and related Subscription Documents. No person should rely on this presentation as the basis for any investment decision without first reviewing the complete PPM and all accompanying risk disclosures in their entirety.

The information contained herein does not constitute legal, accounting, tax, or investment advice, and should not be construed as advice designed to meet the investment needs of any particular investor. Prospective investors are encouraged to consult with their own legal, financial, and tax advisors prior to making any investment decision.

The securities described in this presentation are offered pursuant to Regulation D, Rule 506(b) under the Securities Act of 1933, as amended, and are available only to accredited investors as defined under Rule 501 of Regulation D and up to 35 sophisticated non-accredited investors. These securities have not been registered under the Securities Act of 1933, any state securities laws, or the laws of any foreign jurisdiction, and may not be offered, sold, transferred, or otherwise disposed of absent registration or an applicable exemption therefrom. This offering is not being made by means of general solicitation or general advertising. The Notes are illiquid, are not freely transferable, and are subject to significant restrictions on redemption, including a 25% aggregate annual redemption gate. Early redemption is available only for Series C Notes after six months. Investors should be prepared to hold their investment for the full note term.

Certain statements in this presentation, including those containing the words "believes," "expects," "anticipates," "projects," "targets," or words of similar import, constitute "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements — including targeted annual returns of 12–18%, projected monthly distributions, and deferred interest at maturity — are based on current assumptions, market conditions, and management expectations, and are subject to significant known and unknown risks, uncertainties, and other factors. Actual results, including returns on investment and payment of interest, may differ materially from those expressed or implied by such statements. Undue reliance should not be placed on these forward-looking statements. Private Credit Income Opportunity Fund, LLC and its affiliates disclaim any obligation to update any forward-looking statements except as required by applicable law.

This is a newly formed fund with no prior operating history or audited financial statements. Past performance of the manager in other ventures is not indicative of future results for this fund. An investment in the Notes involves substantial risk, including the possible loss of principal. The Fund does not guarantee any rate of return, and the payment of monthly distributions and deferred interest is dependent on the Fund's available cash and the performance of its underlying loan portfolio. The Fund may defer or reduce payments if cash is insufficient, and Notes are subordinate to any senior bank indebtedness incurred by the Fund.

All investments are subject to concentration risk, borrower default risk, real estate market risk, interest rate risk, and key person risk associated with the continued involvement of the managing partner. Investors should not invest funds they cannot afford to lose.

While we endeavor to keep the information in this presentation up to date and accurate, Expedition Equity makes no representations or warranties of any kind, express or implied, regarding the completeness, accuracy, reliability, or suitability of any information contained herein. Any reliance placed on such information is strictly at the investor's own risk. All prospective investors are responsible for conducting their own independent due diligence.

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The Expedition Income Fund II offers higher yields and greater security than traditional fixed-income alternatives.

1

HIGHER YIELDS

Target 10.5–14% annual returns compared to 4–6% from traditional bonds and 5–8% from publicly traded BDCs.

2

ASSET-BACKED SECURITY

All loans are secured by tangible collateral — primarily real property with conservative loan-to-value ratios.

3

CONSISTENT INCOME

Monthly payments provide predictable cash flow, with additional deferred interest paid at maturity.

The U.S. private credit market has grown to over \$1.7 trillion, driven by institutional demand for yield and the retreat of traditional banks from middle-market lending.

A diversified approach to private credit across three core verticals:

REAL ESTATE LENDING

Core Focus

- Hard money loans with conservative LTVs
- Real Estate Bridge financing (12–24 month terms)
- Land development & subdivision loans
- Mortgage Loans

BUSINESS LENDING

Core Focus

- Senior secured term loans
- Focus on first-lien positions
- Equipment financing & leases
- Small & middle-market companies

REAL ESTATE EQUITY

Selective

- Development and improvement deals
- Value-add property acquisitions
- Properties targeted for resale

1 AND 2 YEAR INVESTMENT TERMS

Three series of term notes designed for different investor preferences:

<div>1 YEAR CLASS A 10.5% Total Annual Return</div>	<div>1 YEAR CLASS B 11% Total Annual Return</div>	<div>1 YEAR CLASS C 11.5% Total Annual Return</div>	<div>2 YEAR CLASS A 12% Total Annual Return</div>	<div>2 YEAR CLASS B 13% Total Annual Return</div>	<div>2 YEAR CLASS C 14% Total Annual Return</div>
<div>Minimum \$50K</div>	<div>Minimum \$250K</div>	<div>Minimum \$500K</div>	<div>Minimum \$50K</div>	<div>Minimum \$250K</div>	<div>Minimum \$500K</div>
<div>Paid Monthly 6.5%</div>	<div>Paid Monthly 6.5%</div>	<div>Paid Monthly 6.5%</div>	<div>Paid Monthly 6.5%</div>	<div>Paid Monthly 6.5%</div>	<div>Paid Monthly 6.5%</div>
<div>Paid At Maturity 4%</div>	<div>Paid At Maturity 4.5%</div>	<div>Paid At Maturity 5%</div>	<div>Paid At Maturity 5.5%/yr</div>	<div>Paid At Maturity 6.5%/yr</div>	<div>Paid At Maturity 7.5%/yr</div>
					

Minimum investment: \$50,000 | Distributions: monthly | All notes auto-renew unless 60-day notice given

HOW YOUR INVESTMENT WORKS

1

INVEST

You invest (\$50K min). Choose Series A, B, or C based on your return and liquidity preferences.

2

WE LEND

Your capital is deployed into a diversified portfolio of senior secured loans backed by real property and business assets.

3

EARN INCOME

Distributions deposited directly to your account via ACH transfer.

4

AT MATURITY

Receive your full principal plus all accrued deferred interest. Or choose to auto-renew for another term.

EXAMPLE: CLASS A | \$100K INVESTMENT 2 YEAR TERM

\$541.67 paid monthly + \$11,000 paid at maturity = \$24,000 total return for 2 year investment

INVESTOR PROTECTIONS



Asset-Backed Collateral

All loans secured by tangible assets, primarily real property, with conservative loan-to-value ratios.



Pari Passu Treatment

All noteholders receive equal priority regardless of when they invested. No preferential treatment.



Reinvestment Protection

If the fund has deferred payment obligations, it cannot invest or reinvest any funds until obligations are met.



Portfolio Diversification

Capital deployed across multiple loans and borrowers to reduce concentration risk in any single asset.



Quarterly Reporting

Investors receive regular updates on fund performance, portfolio composition, and payment status.



Arbitration

All disputes resolved through binding arbitration, ensuring fair and efficient conflict resolution.



Dr. Dylan Reach

Founder & Managing Partner
Expedition Equity

EXPERIENCE & BACKGROUND

Dr. Reach is responsible for investment strategy, underwriting oversight, and capital allocation at Expedition Equity.

His background includes building and operating multi-location businesses, evaluating real asset and operating company investments, and navigating private market structures across multiple asset classes. This experience informs a disciplined, risk-aware approach to opportunity selection and partnership evaluation. His early career in healthcare also shaped a process-driven, analytical approach to risk and decision-making.

At Expedition Equity, he focuses on aligning capital with experienced operators, structuring investments thoughtfully, and stewarding investor capital with a long-term perspective across market cycles.



EXPERIENCE & BACKGROUND



Aaron Shumaker

Operating Partner
Q9 Ventures | Q9V Manager, LLC

With nearly 20 years experience leading, managing and growing businesses from their infancy through high-growth maturity and ultimate multi 9-figure exit. Most recently, as Managing Partner of Q9 Ventures, Aaron has completed 200+ real estate transactions. Aaron is a graduate of Georgetown University.

- Founded, Ran & Sold Frontpoint, a tech-enabled DIY home security company

-Grew Frontpoint from a startup idea to over \$125 million in recurring annual revenue, 300,000 subscribers nationwide, led a team of >700 employees, pioneered the DIY offering within the home security vertical.

-Frontpoint's 100% organic growth path was funded entirely with the founders' capital, the original angel capital and bank debt. Aaron sold the company to private equity in 2020.

- Ernst & Young Entrepreneur of the Year Award Recipient (2018, Finalist)
- Goldman Sachs – Investment Banking (Leveraged Finance)



KEY DETAILS

Fund Entity	Expedition Income Fund II
Manager	Expedition Equity
Offering Type	Regulation D, Rule 506(b) Private Placement
Securities Offered	Series A, B, and C Term Notes
Minimum Investment	\$50,000
Distributions	Monthly



INVESTOR
QUALIFICATIONS

- Open to accredited and non-accredited investors
- Suitable for investors who do not require immediate liquidity
- Not a complete investment program — designed as a portfolio allocation
- Available to U.S. persons and qualifying entities

INVESTMENT DEPLOYMENT EXAMPLES

The Fund targets investments across three core verticals. Below are representative examples of the types of deals the Fund expects to pursue:

REAL ESTATE LENDING	BUSINESS LENDING	REAL ESTATE EQUITY
Core Focus	Core Focus	Selective
<div>Land Subdivision Loan</div> <div>Fund a 200-acre land subdivision in a high-demand market. 12-month bridge loan at 60% LTV secured by the property. Borrower subdivides and sells lots; loan repaid from lot sale proceeds.</div> <div>First Lien with 55–65% LTV</div>	<div>Equipment Financing</div> <div>Senior secured loan to a mid-market contractor for heavy equipment acquisition. 24-month term with monthly payments, secured by the equipment and a personal guarantee.</div> <div>First lien on equipment</div>	<div>Value-Add Subdivision</div> <div>Direct equity in a land subdivision project. Purchase raw acreage, subdivide into residential lots, and sell. Fund participates in upside as lots are sold.</div> <div>Equity position</div>
<div>Fix & Flip Bridge Loan</div> <div>Short-term loan to an experienced operator acquiring and renovating a single-family home. 6–12 month term, first-lien position on the property.</div> <div>First Lien 65–70% LTV</div>	<div>Bridge Loan</div> <div>Short-term Senior secured term loan to a commercial services company with \$20M+ revenue. 12–18 month term, secured by business assets and accounts receivable.</div> <div>First lien on assets</div>	<div>Property Repositioning</div> <div>Acquire undervalued property, improve, and resell. Short hold period (12–18 months), targeting properties with clear value-add path.</div> <div>Equity position</div>

RISK FACTORS & MITIGATIONS

All investments carry risk. Below we outline the key risks and how the Fund is structured to address each one:

Risk Factor: New Fund; Fund Track Record

Mitigating Factors: While this fund is new, the manager brings ~20 years of experience and ~200 completed real estate transactions, including land subdivision projects returning 40%+ IRR. The lending strategy is proven — only the fund vehicle is new.

Risk Factor: Senior Debt Subordination (in certain cases)

Mitigating Factors: The fund uses conservative leverage. Underlying loans are secured by tangible collateral at low LTV ratios. Senior debt, when used, is limited and structured to ensure adequate asset coverage. Pari passu structure ensures equal treatment across investors.

Risk Factor: Available Cash Limitation

Mitigating Factors: This is a standard structural protection ensuring the fund doesn't pay out more than it can support. The short-duration, income-producing loan portfolio generates regular cash flow to meet monthly distributions. This provision protects all investors equally.

Risk Factor: Market & Economic Conditions

Mitigating Factors: The fund focuses on short-duration loans (12–24 months) secured by real property, limiting exposure to long-term market cycles. Conservative LTV ratios provide a buffer against property value declines.

Risk Factor: Illiquidity / No Public Market

Mitigating Factors: Illiquidity is inherent in private credit and drives the higher yields investors earn (10–14%) vs. liquid alternatives (4–8%). The fund's note structure provides defined maturity dates (12–24 months), giving clear visibility on capital return timing.

Risk Factor: Availability of Audited Financials

Mitigating Factors: The fund provides quarterly performance reports to all investors. Investors receive transparency through regular reporting on portfolio composition and performance.

Please review the full Private Placement Memorandum for complete risk disclosures.

NEXT STEPS

Interested in learning more? Here's how to proceed:

- 1 Review the Confidential Private Placement Memorandum and PPM Supplement
- 2 Complete the Subscription Booklet and Investor Questionnaire
- 3 Provide accredited investor verification documentation (not necessary for non-accredited investors)
- 4 Submit your signed subscription with wire transfer



This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities. Offers are made only to qualified investors pursuant to the Confidential Private Placement Memorandum. Past performance is not indicative of future results. An investment in the Notes involves substantial risk, including possible loss of principal.

SCHEDULE A CALL

30 minute call with Dylan

SEND AN EMAIL

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SCAN TO INVEST

Dylan Reach
Founder & Managing Partner
Expedition Equity



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www.expeditionequity.com