



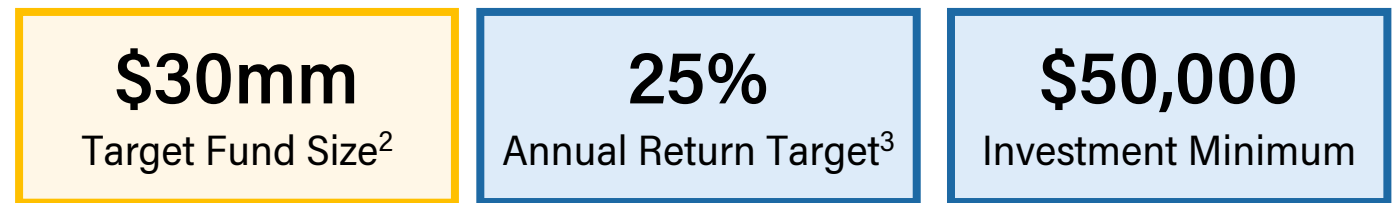
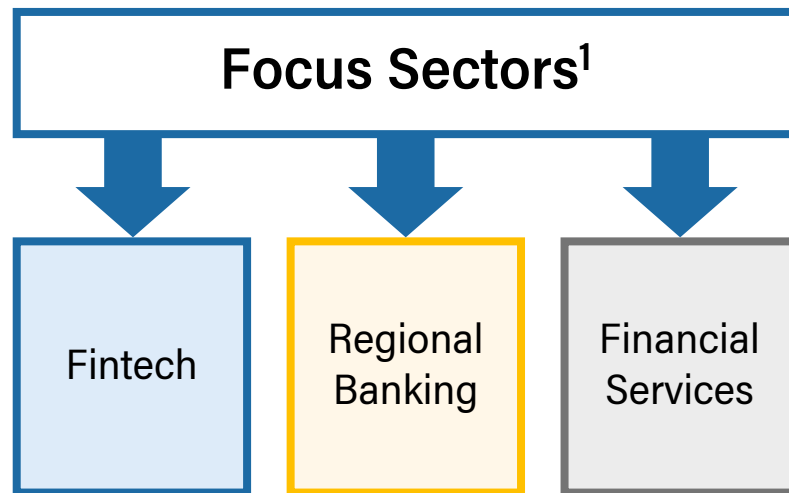
HD PRIVATE EQUITY

TACTICAL OPPORTUNITIES FUND

Potential Investor Presentation
March 2025

About the Fund

- Our Tactical Opportunities Fund is a buyout fund focused on acquiring, enhancing and growing portfolio companies in the financial technology, regional banking and financial services sectors
- Deregulatory political momentum in the US, disruptive new financial technologies, growing demand for tech-enabled financial services and a fragmented competitive landscape open a wide range of opportunities for growth and value creation at potential portfolio companies
- Currently in the capital-raising period. Open only to high-net-worth individuals and institutional investors with a medium-to-long term investment timeline given the fund's structure and timetable



Fund Investment Strategy



Seek Quality & Value

- Focus on finding high-quality assets at a fair price, not just low-priced assets
- Target is finding 2-3 platform companies and growing them organically and through small M&A



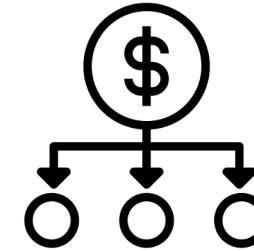
Mature Assets

- Focus on assets with an established client base and strategy alongside quality human talent
- Profitable companies that need capital to fuel growth best fit our criteria



Rigorous Diligence

- Granular, bottom-up evaluation approach to potential assets
- Deep human capital evaluation of targets
- Constant input from highly experienced industry figures



Tactical Diversification

- Strategic sector, geographic and asset type diversification
- Active cash and liquidity management and limited leverage
- Multiple avenues to get to target returns



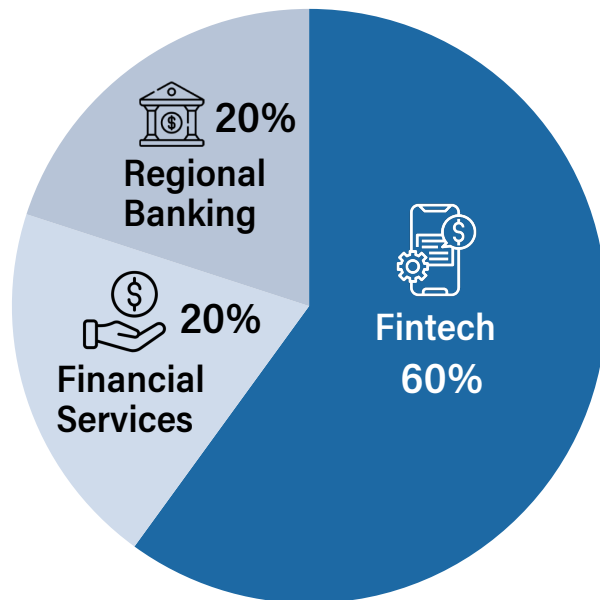
Solution Provider

- Aim to be more than capital by providing expertise and a vision to investments
- Sophisticated structuring
- Transaction Creativity

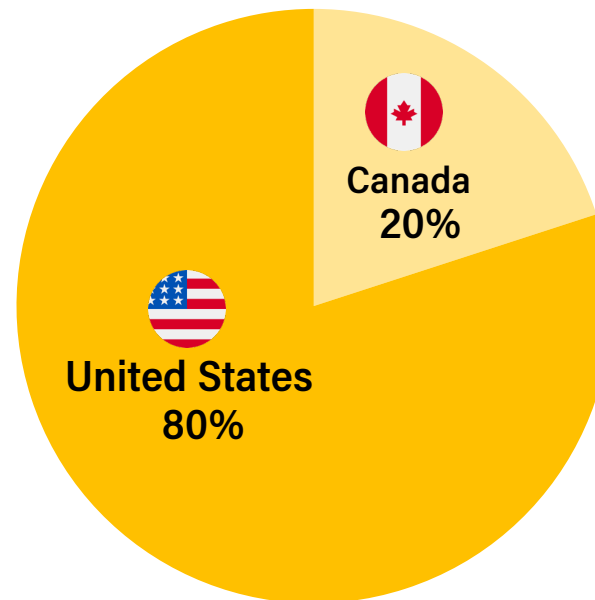
Portfolio Allocation Targets

- The fund aims to strategically diversify across sectors through the acquisition of 2-3 distinct platform companies that can grow through bolt-on M&A and investments in organic growth initiatives
- Tactical geographic diversification within North America and our team's international experience opens up opportunities for value creation by targeting less competitive or saturated markets

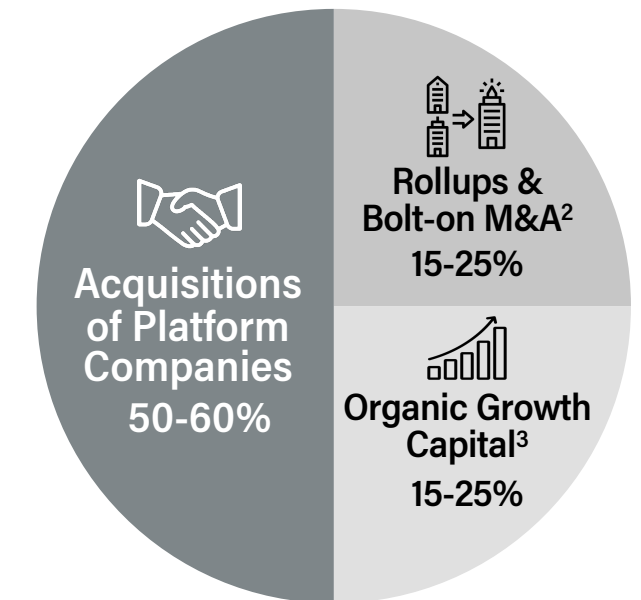
Sector Concentration



Geographic Distribution¹



Capital Allocation



Target Fund Structure¹

Target Fund Structure	Regulation D, Rule 506(c) exempt limited partnership shares. Handal Dunaway LLC will act as General Partner (GP) and will be responsible for managing the fund, selecting investments and overseeing portfolio companies. Investors will be the owners of the fund and receive restricted shares per the requirements of Regulation D, Rule 506(c), becoming limited partners (LPs) with limited liability. LPs will contribute capital to the fund and receive quarterly updates on the activities and performance of the fund. Once capital is committed, even if not yet fully deployed, investors will be able to redeem their capital and any potential earnings only at liquidation of fund or through dividends or distributions during the life at the fund at the sole discretion of the General Partner.
Permitted Investors	Only available to accredited, high-net-worth individuals and institutional investors and/or qualified purchasers ² with a medium-to-long term investment timeline given fund structure and timetable
Investment Minimums	LP shares will be \$10,000 per share. Minimum investment of \$50,000 (5 LP shares)
Fee Structure	1) Annual Management Fee: 2% of committed capital, paid quarterly + reimbursement of direct fund expenditures ³ , subject to a maximum of 1% of fund's committed capital per year 2) Performance Fee: 20% of total fund capital gains, dividends and profits distributed
Tax	Fund structure is intended to minimize tax liability through focus on generating long-term capital gains, but individual tax liability should be consulted with tax professionals.

Firm Leadership



Esteban Handal

CEO & Managing Partner

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- Served as a Mergers & Acquisitions Investment Banker at Nomura's Technology, Fintech and Business Services Group in New York City and at Centerview Partners, the leading independent investment bank on Wall Street
- Formerly founded and served as CEO of Washington Academy, which he grew to become the largest operator of vocational schools in Mexico and Central America
- Received a Master of Business Administration (MBA) degree from the Yale University School of Management and a Bachelor's degree in Finance from Babson College

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