

FIDELIS | PRIVATE
FUND

Growing Value with Purpose

Investment Opportunity



FIDELIS PRIVATE FUND

A Direct Real Estate Portfolio Lender

Introducing Fidelis Private Fund

We are excited to introduce you to Fidelis Private Fund. We are a California Limited Partnership (LP) formed to serve as a direct portfolio lender for commercial real estate financing, primarily in San Diego County.

We invite you to explore this document and learn more about our business and the benefits of investing in Fidelis. We are pleased to report that we have consistently exceeded 8% annualized returns each quarter since our inception. In the 1st quarter of 2024, the annualized yield was 9.31%.

We are on this journey together with a growing community of limited partners. We hope you will join our investment community as we serve our client borrowers and positively impact and support the development of our city and region.

Cordially,

John P. Lloyd - Co-founder, President & CEO
and General Partners: Chad Ruyle, Jon Maddux, Sam Attisha



The General Partner of Fidelis Private Fund is comprised of four shareholders including John P. Lloyd, President & CEO, Co-Founder (third from left); Chad Ruyle, Co-Founder (second from left); Jon Maddux, Co-Founder (left); and Sam Attisha, Principal (right).

— What is Fidelis Private Fund & What do we do

Fidelis Private Fund is a mortgage Fund.

We are structured as a limited partnership that raises capital through investments by limited partners.

We invest the capital in short-term loans secured by real estate investment properties.

Our mission is to help people achieve their financial goals through funding a portfolio of diversified real estate loans for accredited investors seeking to:

PRESERVE CAPITAL, RECEIVE A CONSISTENT, COMPETITIVE RETURN WITH THE OPTION OF FIXED INCOME OR COMPOUND FOR GROWTH

“I’m passionate about helping people.”

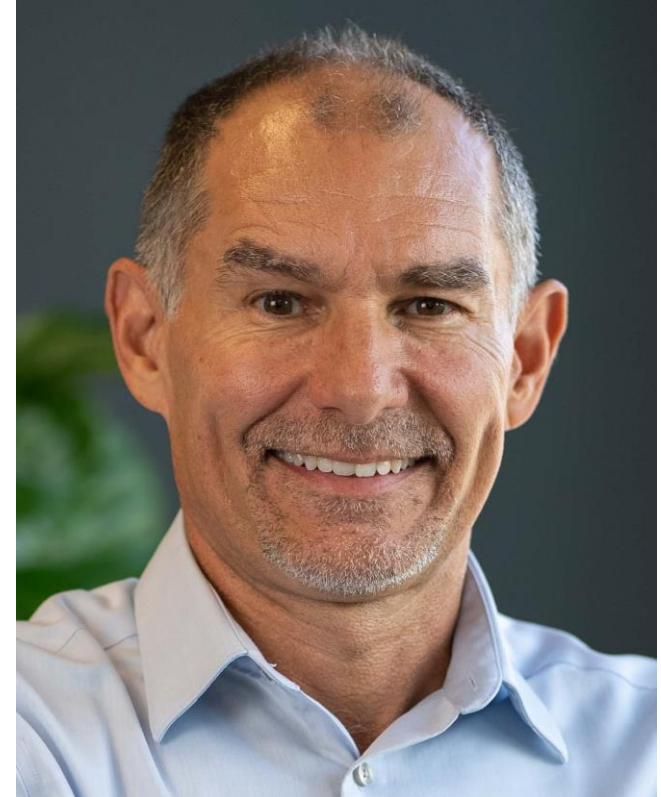
“I have been in the commercial real estate financing business as a **lender and mortgage broker for over 30 years. I have arranged over a billion dollars in loans** and worked with hundreds of different borrowers in getting their loans approved.

I have a proven track record of managing investors' funds consistently and safely, earning excellent returns with no investor ever losing a dollar in capital, even through the worst business-cycle in our country’s history.”

***John Lloyd** has exceptional underwriting skills, with 30 plus years of experience in underwriting real estate lending, with half of his tenure managing private mortgage funds.*

Prior to co-founding the Fund, Mr. Lloyd spent 12 years as the President of a San Diego-based private commercial real estate mortgage fund where he managed the growth of the fund through the great recession in 2008 and grew the fund with no investor capital losses, and managed a loan portfolio of over \$190 million with investors earning an annual yield in the 7-8% range over the majority of his tenure.

John Lloyd
Co-Founder,
President & Fund
Manager,
Fidelis Private Fund,
LP



Testimonials



Duane Drake

CFO, San Diego Trust & Savings Bank
(Retired)



I am Duane Drake, and I have known John for over 30 years. I met John at San Diego Trust & Bank, where he began his real estate financing career, and I was the Chief Financial Officer. Over the years, I had the pleasure of following his career and sometimes acting as a mentor. I admire John's integrity because he always does what he says he is going to do. I have been investing with John, where he managed another mortgage fund similar to Fidelis, and have admired his underwriting skills. He has a vast network of borrowers and relationships to choose from. I was one of the first investors in Fidelis, and I recommend anyone looking to invest to consider Fidelis.



Nicholas Inzunza

Real Estate Investor/Developer



I am the owner of Inner City Redevelopment. I have been investing in properties for 25 years. I am a former public official, investment banker, and now I invest in real property. I got to know John many years ago, making investments in Barrio Logan and National City. It's been 15 years now where John and I have built a personal relationship where he walks my properties, talk to my people, and I have the faith and confidence that I need in a banker. Being able to work with John and Allan at Fidelis has made all the difference; they know how to get deals done.



Steven D. Sefton

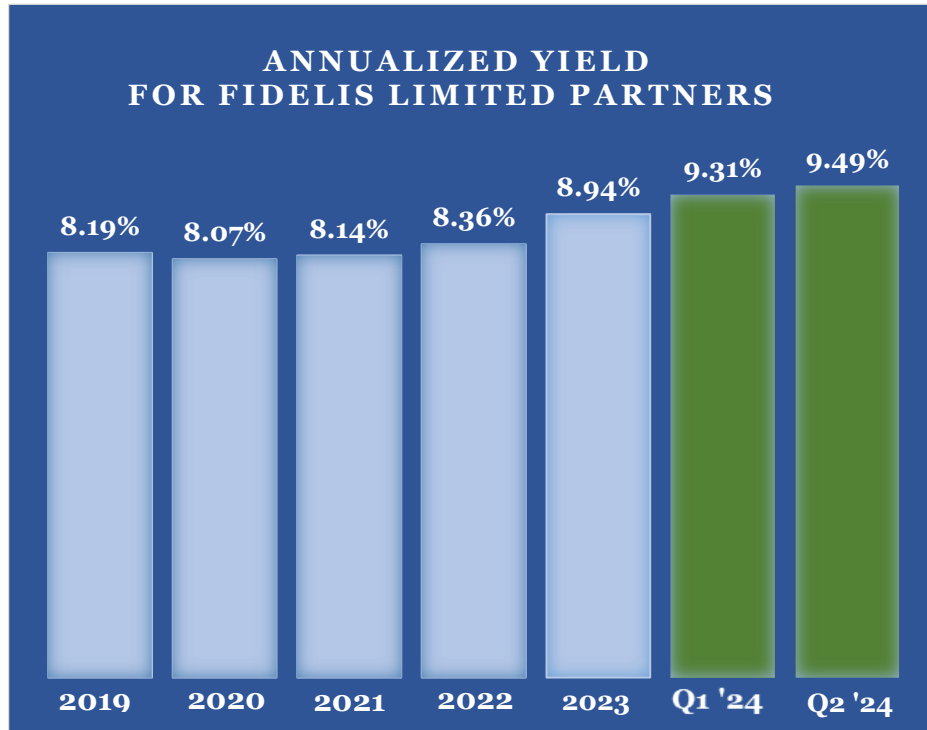
President, Endeavor Bank



I first met John Lloyd in 2011, where he was President of a successful commercial mortgage company in San Diego, similar to Fidelis. I was impressed by how John managed his mortgage company Fund through the last great recession with no losses to investor capital and how John grew the Fund five-fold during his tenure there. John has since linked with two strong partners and picked up where he left off forming Fidelis Private Fund. Since I am familiar with what John can do as Fidelis' leader, I would invest in Fidelis if I were allowed. As his banker, I cannot. Because we made the decision to do business with John and Fidelis, Endeavor Bank is betting that Fidelis will be successful.

Fidelis Private Fund continues to thrive and grow

Fund Performance Report as of 6/30/2024



Fund Performance Since Inception (July 2019) As of 6/30/24



8.52%
Avg. net annualized
return to investors
since inception



290
Total loans
funded



\$184,332,779
Total loan
commitments



\$82,554,604
163 loans paid off
since inception

Delinquency – \$100,000 – 1 Loan
No foreclosures, REO's or loan losses

59%
Average Loan
Portfolio LTV¹
ratio

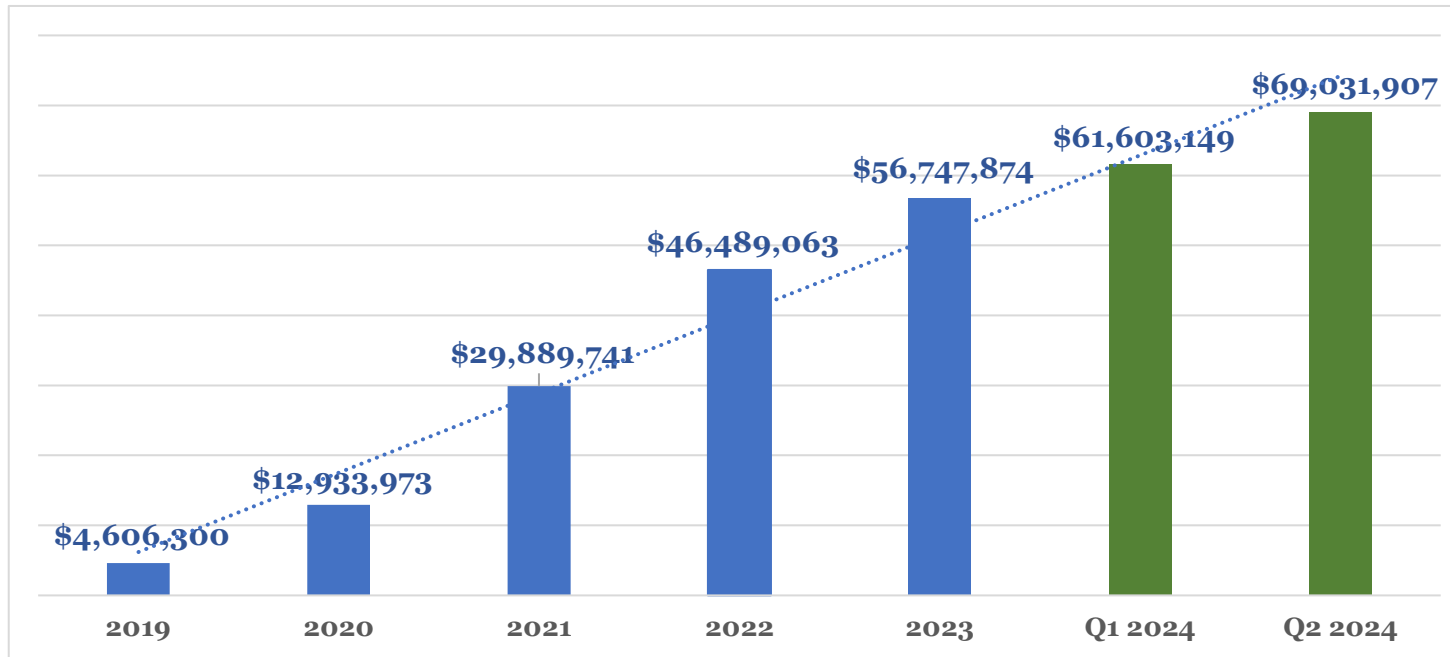
Line of Credit
Endeavor Bank \$8M
Commitment

2.30% (\$2,222,969)
Loan/Loss Reserve (% of total
loan commitments)



¹LTV: Loan-To-Value

— Total Limited Partner Capital



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Limited Partners
Accounts

\$381,391

Average Limited
Partner investment

\$6,358,935

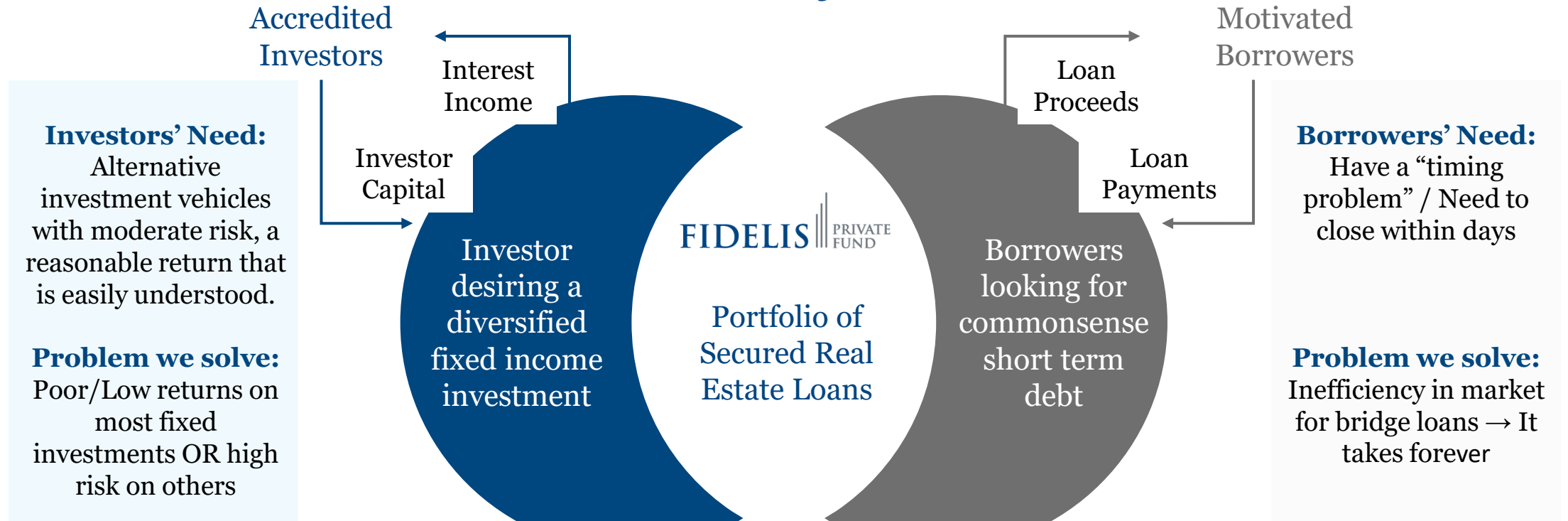
Collective investment in the fund (as limited partners) from the four general Partners.² This represents 10% of the Total Limited Partner Capital.

²John Lloyd, Jon Maddux, Chad Ruyle and Sam Attisha

— We provide real estate financing solutions for timely execution

We specialize in commercial and residential investment real estate loans for 1-2 years under \$3 million, primarily in California.

Small + Smart + Quick = Better



Fidelis Private Fund, LP, is a limited partnership with regulatory oversight by the Securities Exchange Commission under the SEC Reg D 506C, which permits the fund to advertise and raise capital nationwide from accredited investors only.

FIDELIS PRIVATE FUND

— We grow value with purpose

Our Objective

To provide an investment opportunity that preserves capital and generates fixed income.



What we do

We originate, underwrite, and fund a portfolio of loans, by investing partner capital in mostly 1st Trust Deed loans secured by commercial & residential investment real estate.



Why we do it

To help people achieve their financial goals.



How we do it

With an experienced fund manager and support team, and through strong relationships cultivated over time.

The Opportunity

We offer Accredited Investors the opportunity to invest in a diversified pool of real estate secured loans generating a competitive rate of return with moderate risk and reasonable liquidity.

— What differentiates Fidelis from the competition?

We have the expertise and experience to capitalize on the market inefficiencies using strong underwriting fundamentals and a disciplined approach to capital preservation to maximize the return to our investors.



Excellent Yield

The fund, since its inception has generated a competitive annualized yield of over 8%.



Security

Investments are secured by hard, tangible diversified real estate assets, the majority of which are 1st Trust Deeds.



Experienced Fund Manager

John Lloyd has successfully navigated a mortgage fund through some of the worst recessions in our history with no investor capital loss.



Acceptable Liquidity

Provided (capitalized) upon availability and advanced notice with exceptions to protect the integrity of the Fund



Risk Mitigation

The average LTV ratio on the portfolio is approximately 59%. Established a loan loss reserve of 2%+ of total loan commitments. Multiple loans for diversification. Short-term loans reduce interest rate risk & hedge against inflation.



Geographic Focus

Lending area is mainly California, primarily San Diego County Real Estate



Flexible Income Distribution

Quarterly interest income or funds can compound monthly



Management

The General Partners have a vested interest in Fidelis Private Fund, with over 10% of the total limited partner capital invested with their own money.

What are the Key Benefits for a Fidelis Investor?



Experienced Fund Manager & Leadership

John Lloyd - 30 plus years of experience in underwriting real estate loans, with close to half of his tenure managing private mortgage funds where no investor ever losing any capital even through the great recession of 2009.



Minimal investment required

Accredited investors can get started with as little as a \$50,000 investment. The maximum investment is \$3,000,000. Investors may, with proper notice, withdraw their investment after one year with no penalty.



Diversification

The investment risk and return on investment are spread over multiple loans and product types.



Fixed Income/Compounding

Our loans provide predictable, fixed income, with income compounded monthly and distributions made quarterly, or investors can let their investment compound.



IRA Investment Opportunity

Invest through your IRA or Pension Plan to take advantage of the tax benefits.



Remain Fully Invested

Through efficient cash management, funds can be invested immediately and remain working as loans are funded and paid off.



Loan/Loss Reserve

Unique to most mortgage funds, Fidelis operates with 2%+ of total loan commitments as a reserve against any future losses.



Hedge Against Inflation

Limited interest rate risk since all loans are short-term, less than two years.

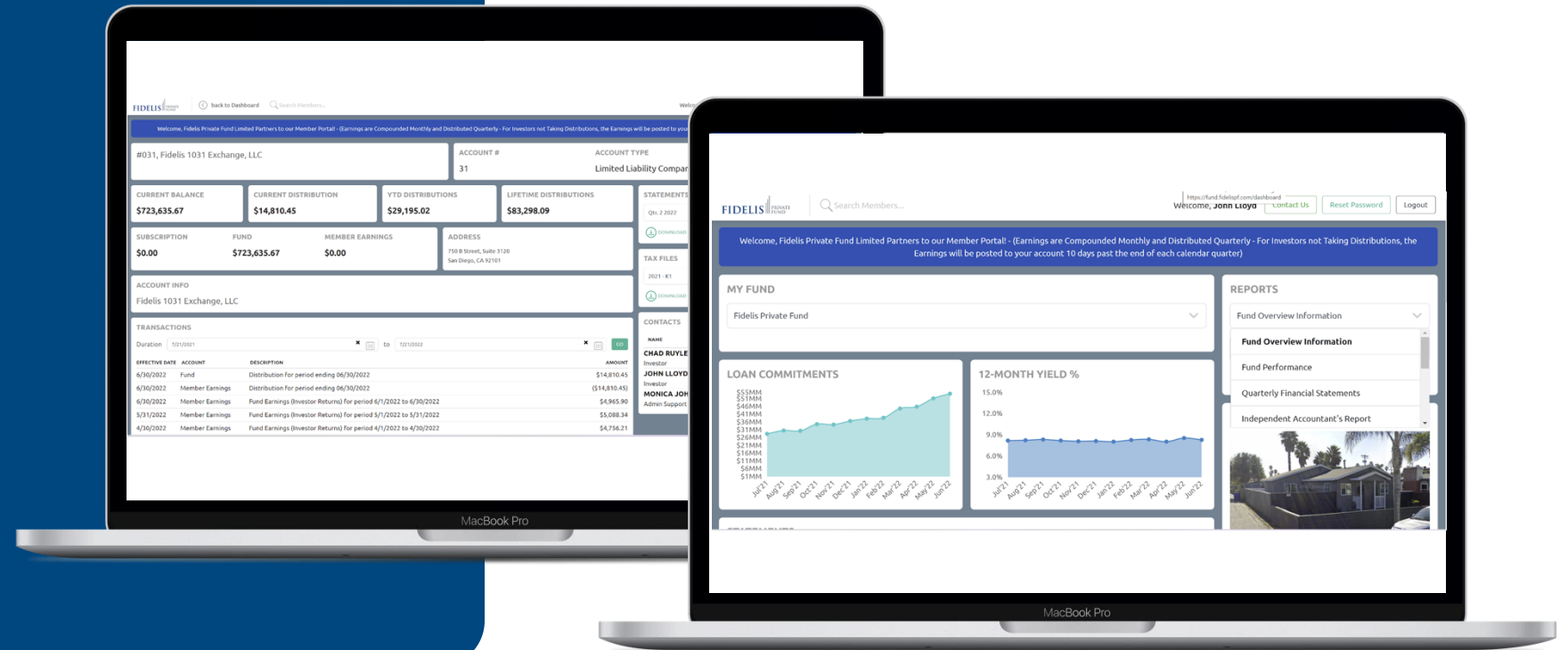


Acceptable Liquidity

To maximize investor yield, capital needs to be invested, so it's obviously not immediately available; however, since Fidelis is a short-term bridge lender, with advance notice, there is acceptable liquidity.

— We provide full transparency to our limited partners

With our online portal, investors have access to all their account transactions and capital statements as well as company performance, reports, tax records etc. Similar to a bank online portal.



— How do we do it?

As a relationship-oriented lender, we help borrowers by providing real estate financing solutions for timely execution, and in the process build long-term relationships of repeat business.³

- We have the experience and expertise to make quick decisions.
- The loan process from start to finish can be completed in as little as 5 business days.

Value proposition

Fidelis Private Fund offers borrowers a flexible alternative to conventional lending institutions. We specialize in fast and creative short-term bridge financing for projects with a clear exit strategy to transition properties and add value, so at loan maturity, the borrower is in a position to either sell or refinance.

³We don't do residential owner-occupied properties

Our process for making secure loans is fast yet thorough and always with the relationship in mind

Step #1 Rapid Review



Upon receipt of a loan request, we will give the borrower an answer immediately as to whether the request is a fit for Fidelis.

Step #2 Loan Structured



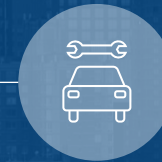
Assuming the initial loan request fits our underwriting criteria, we will contact the borrower within 24 hours with general loan terms subject to applicable conditions needed.

Step #3 Documentation / Property Inspection



Borrower financial information and credit are reviewed to be acceptable
Property is inspected, valued, and determined to have acceptable equity and security for the loan.
Escrow is open and title reports are ordered.

Step #4 Final Approval



Due diligence is completed, and the loan is underwritten for final approval

Step #5 Loan Closing



Loan documents are ordered, executed and the loan is funded and recorded.

We create added value to a variety of property types for a diversified loan portfolio

Property Types



Residential



Multi-family



Office



Retail



Industrial



Mixed-use



Land

As of 6/30/24

Property Type



Residential Investment / Multi-family

Security Position



1st Trust Deeds

Loan Type



Bridge Loans
(Rest are Construction loans)

Property Location



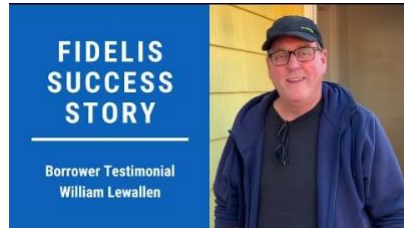
San Diego County

Case Studies

Examples of Loans Funded & Borrower Testimonials

Chula Vista, CA

Case Study #1



PURCHASE PRICE & REHAB EXP:

\$775,000

AFTER REPAIR VALUE (ARV):

\$850,000

LOAN AMOUNT:

\$555,000

LOAN TO VALUE RATIO (LTV):

65%

Description:

An experienced real estate investor and repeat client needed a loan in a matter of days to purchase a "Fixer-Upper" Single Family Residential Investment Property



San Diego, CA

Case Study #2



PURCHASE PRICE & REHAB EXP:

\$1,860,000

AFTER REPAIR VALUE (ARV):

\$2,500,000

LOAN AMOUNT:

\$1,265,000

LOAN TO VALUE RATIO (LTV):

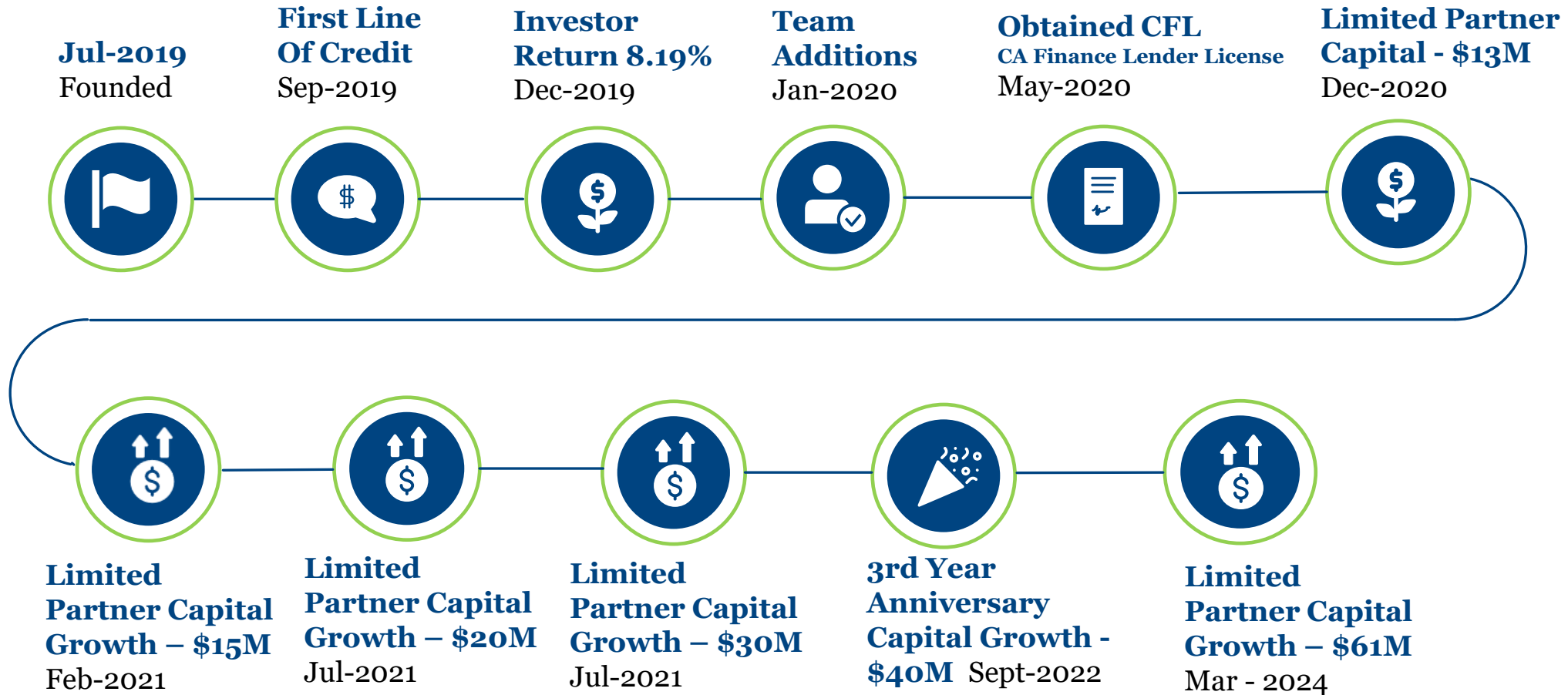
51%

Description:

An experienced real estate investor and an excellent client needed a construction loan to transition a single-family residence into a multi-family property by keeping the house and converting the garage to a rental unit, and constructing four units on the rear of the property for a total of 6 rental units.



Milestones



Revenue Model

We make short-term loans to generate interest income, fee income, and we act as a broker in arranging loans to 3rd-party lenders to create additional brokerage fee income.

Average Loan Size

\$799,924

Average LTV (Loan-To-Value) ratio (Security)

59%

Average Loan Term

6 - 24 months

Average Turnover Rate

1.5x per annum

Average Interest Charge

10.5% - 11%

Average Loan Fees

1.5 - 2 pts.

Average Processing Fee

\$1,995 per loan

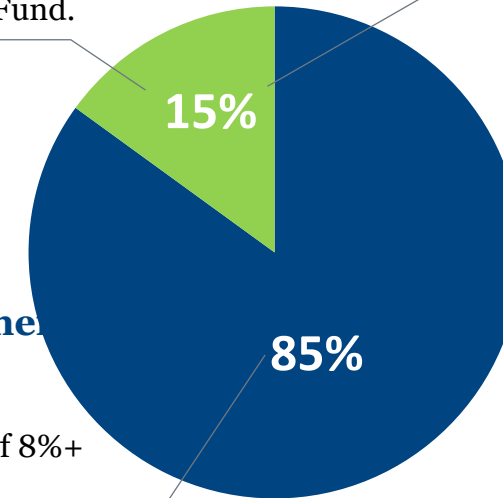
Average Brokerage fees (not on Fidelis Capital)

1-pt. Split:
10% Fidelis
90% Originator

Net Revenue Split (after operating expenses)

General Partners⁵

Represents the Management Fee to Administer the Fund.



Limited Partners (Investors)

Represents the annualized yield of 8%+ returns we have generated to our investors since inception.

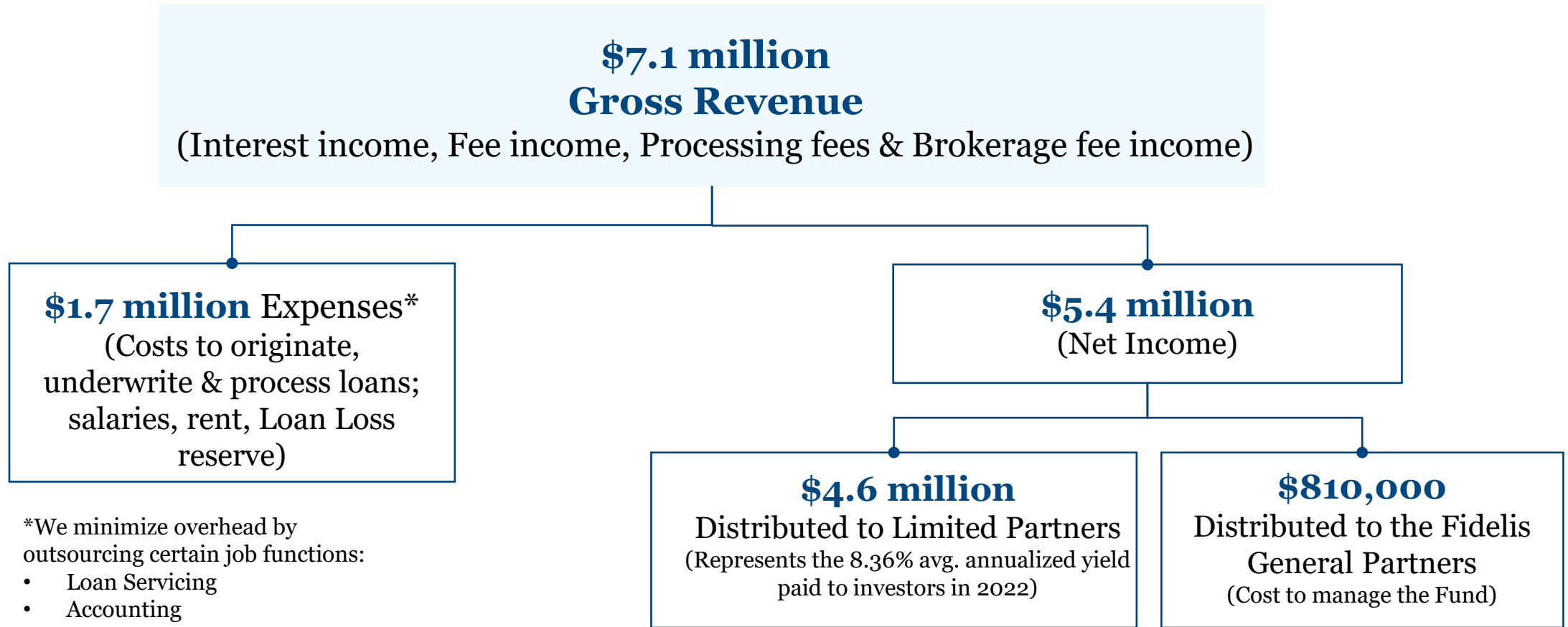
Our Unique Performance-Based Compensation Model

According to the CMA, the average California fund manager's compensation is 1.5% of total assets, no matter how the fund performs. Uniquely, the Fidelis Fund Manager or General Partner is compensated based on performance of the fund itself, a flat 15%. Our income is tied to how well the fund does and we thus share the risk with our Limited Partners.

⁵We don't charge a management fee on assets or on initial investment. ONLY 15% of net income.

Revenue Model



Example based on Gross Revenue 2023



*We minimize overhead by outsourcing certain job functions:

- Loan Servicing
- Accounting
- Loan documentation

Fidelis Private Fund Features

<p>Ownership Structure California Limited Partnership</p>	<p>Inception Date July 2019</p>	<p>Total Fund Size Goal (Investor Capital) \$100 million (sweet spot - 2028)</p>	<p>Current Fund Size (Investor Limited Partner Capital) \$69 million</p>	
<p>SEC Offering Reg D filing 506C - allows advertising & only accredited investors</p>		<p>Allocation of Funds Real Estate secured</p>	<p>Minimum investment \$50,000</p>	<p>Max investment⁶ \$3,000,000</p>
<p>Fund Operationalization Fidelis raises capital by selling units in a limited partnership. That money is lent out as loans secured by real estate to a wide range of borrowers who refinance, buy, and develop properties. The loans are short-term, diversified by size and property type, with the investors collectively sharing the return from all the loans in the pool on a pro rata basis.</p>		<p>Investment Period Open-ended (Investors can cash out with no fees after 12 months / 10% withdrawal fee before the end of year one of their participation.)</p>	<p>Investment Terms -No investor yield guarantee -No fixed Management Fees⁷</p>	
<p>Investment Philosophy Fidelis offers an alternative fixed income vehicle to investors who seek higher yields, capital preservation and risk mitigation.</p>		<p>Net Income Allocation</p> <p> 85% Limited Partners</p>	<p> 15% General Partners</p>	

⁶ Max exposure for an investor (or Worst Case scenario): All the loans default and are foreclosed on, and the partnership owns the Real Estate (Limited Partners own the Real estate on a pro rata basis)

⁷ Fund Manager shares only in the profit, so there is a vested interest for the Manager to maximize the Fund's yield.

— Fidelis Private Fund Management

Manager - General Partner:
Fidelis Private Fund, Inc.

Co-Founder, President & CEO,
Fund Manager:
John Lloyd

Co-Founder, Principal,
Advisor
Chad Ruyle

Co-Founder, Principal,
Advisor
Jon Maddux

Principal Advisor
Sam Attisha

Auditor:
Platform CPA's

Legal:
The Weiss Group, LLC

Bank:
Endeavor Bank

Loan Servicer:
Servicing Pros Inc./Del
Toro Loan Servicing

Licensing:
CFL License #60DBO-105717

Who can be an Investor in Fidelis Private Fund?

Accredited Investors



Individuals, a natural person who:

- Has earned income that exceeded \$200,000 (or \$300,000 together with a spouse) in each of the prior two years and reasonably expects the same for the current year, **OR**
- Has a net worth of over \$1 million, either alone or together with a spouse (excluding the value of the person's primary residence).

The Ideal Investor Profile:

- Is one with the sole purpose of investing their funds to preserve capital and generate a competitive return for fixed income or compound for growth with a long-term perspective.
- It's not for investors looking to park their funds temporarily for a predetermined future investment. Fidelis is not meant as a high-interest paying checking account.



Trusts

- Revocable and Irrevocable Trusts, where the guarantors are accredited investors, or total assets exceed \$5 million.



LLC's or Corporations

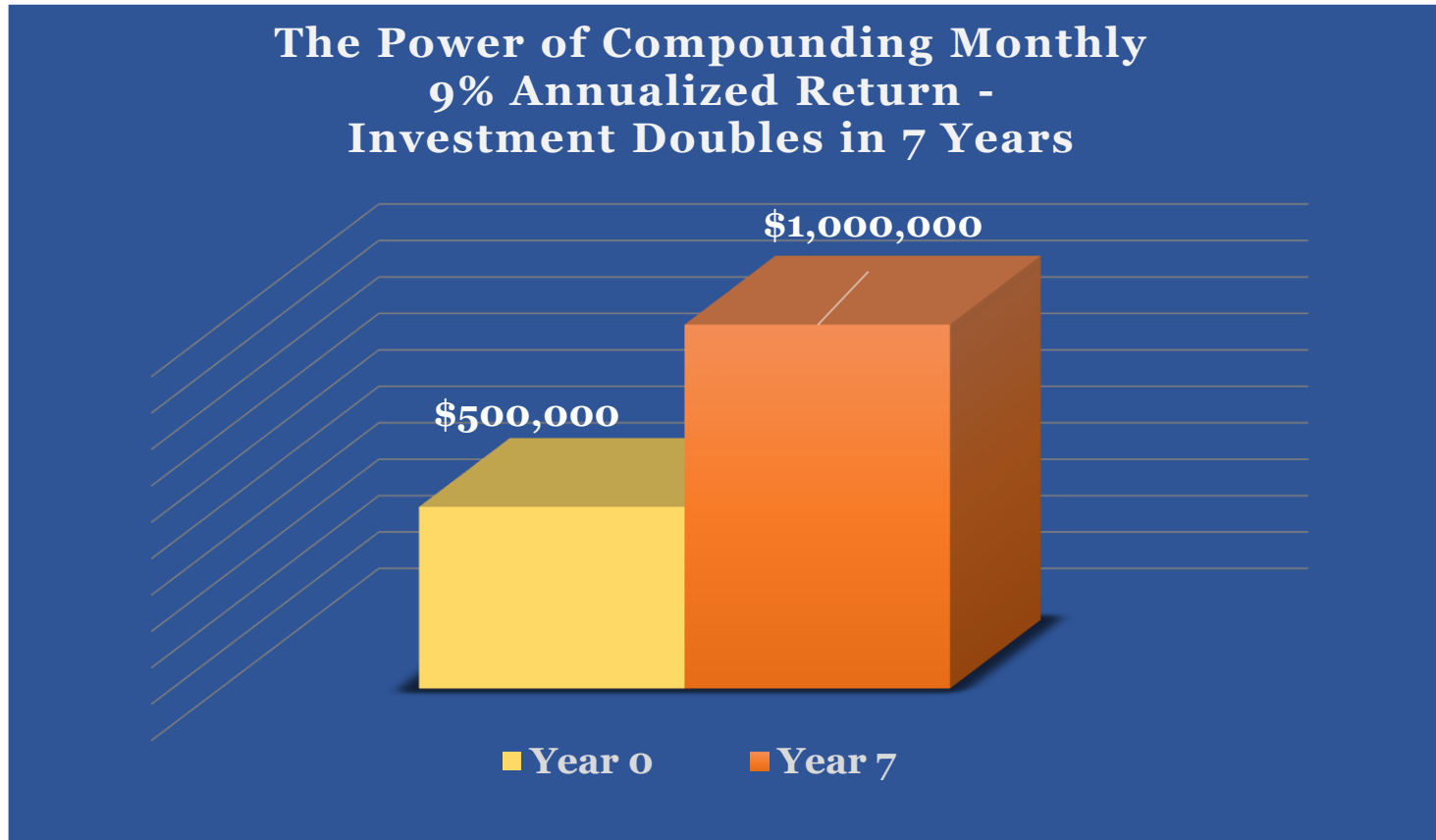
- In which the equity owners are accredited investors.



Self-Directed IRAs or Profit Sharing Plans

- Eliminate or defer taxable income.

Investors have an option to allow their investment to compound



Fidelis' Secret Sauce

Building strong relationships and making secured loans

John Lloyd, Fidelis Fund Manager & Mentor whose extensive, long history of being in the business with established relationships that generate referrals speaks volumes of our character of integrity, consistency, and knowledge.

+

Our insistent focus on building relationships and making well-secured loans over an extensive period of time

Has led to long-term relationships with both our borrowers and investors



— The Fidelis Team: experienced, seasoned, and proven leadership



John Lloyd
President &
CEO, Co-
Founder

The Fidelis Private Fund is the next step of the journey for its president, John P. Lloyd. For over 30 years, John Lloyd has pursued his passion and life's work in commercial real estate financing.



Chad Ruyle
Co-Founder

Chad R. Ruyle is the President and Co-Founder of FundLoans and Drop Mortgage, Inc. He works with both overall operations and capital markets for the business.



Jon Maddux
Co-Founder

Jon Maddux is the CEO and Co-Founder of FundLoans. FundLoans is a wholesale mortgage lender with a focus on niche jumbo programs.



Sam Attisha
Principal

Sam Attisha is a real estate investor, entrepreneur, and owner and operator of multiple businesses in the San Diego area. Sam has extensive experience in real estate investing, owning and managing numerous investment properties.

— Three Words that Encapsulate Our Mission to Help People Achieve Their Financial Goals

TIME



Time represents the incredible benefit of Fidelis. We do the work, allowing you to enjoy an excellent return, with your investment secured by real estate while gaining the precious gift of time to pursue your passions.

FAMILY



When considering investments, many people contemplate the impact on their families in the present and the future. Fidelis is committed to helping its limited partners achieve their financial goals and establish a secure legacy for their families.

FUTURE



Planning for retirement, tax considerations, sustaining income as you age, and structuring bequests are all concerns that arise when thinking about the future. We at Fidelis share these concerns and are ready to collaborate with you and your financial advisors to align with your overall goals and future plans.



Trust and Integrity are the cornerstones to our success.

We value why we do what we do over how to make a profit.

Money matters, but it's the people we help that count.

Disclaimer

For accredited investors only. Individual results may vary, and there is no guarantee that past performance will be indicative of future results.



Thank you!

How can you be a part of the Fidelis Private Fund?

To request more information or an investor packet that includes a Private Placement Memorandum, Subscription Agreement, and a Verification of Accredited Investor Form, please contact:

John Lloyd

Phone:
702-379-3468

Email:
jlloyd@fidelispf.com

Monica Johnston

Phone:
760-753-1393

Email:
mjohnston@fidelispf.com

Appendix A

Historical Performance & Projections

The General Partner has prepared the following table of historical performance and projections for the Fund based upon actual results and the prior experience of the principals of the General Partner and their current expectations regarding the Fund's investments.

	2022	2023	2024 YE Forecast
Outstanding Loan Commitments	\$60,000,000	\$80,000,000	\$90,000,000+
Loan Loss Reserve	\$1,519,000	\$1,767,000	\$2,100,000
Investor Capital	\$46,000,000	\$56,000,000	\$70,000,000
Annualized Investor Yield %	8.36%	8.94%	9.00%

Notes:

- The average Note rate to the borrowers is estimated to be in the 10% - 11% range
- Average loan fees will be 1.50-2.00% of the loan commitments
- Average loan term 1-2 years
- Brokerage fees are allocated between the Fund and the broker (who is the General Partner)