Net Attribution by Asset Class – June 30, 2026

BPMAX Attribution by asset class over the 3-Month, Year-to-Date & 12-Month periods ending June 30, 2026 | Ending NAV: $1,192M

Asset Class	Weighting (% of NAV) 3-Month	Attribution (Net) 3-Month	Weighting (% of NAV) YTD	Attribution (Net) YTD	Weighting (% of NAV) 12-Month	Attribution (Net) 12-Month
Private Equity	28%	**1.71%**	29%	**2.17%**	31%	**4.98%**
Private Credit	34%	**0.52%**	35%	**1.34%**	34%	**2.59%**
Private Real Estate	12%	**0.17%**	12%	**0.34%**	12%	**0.50%**
Hedge Funds and Hedged Equities	9%	**0.20%**	8%	**0.11%**	6%	**0.38%**
Real Assets	7%	**0.20%**	7%	**0.53%**	7%	**0.74%**
Liquidity Pool	9%	**0.04%**	9%	**0.05%**	9%	**0.22%**
	Total 3-Month Net Return:	**2.84%**	**Total YTD Net Return:**	**4.54%**	**Total 12-Month Net Return:**	**9.41%**

Returns as of 6/30/2026 (most recent quarter-end): 1-Year 9.41%, Since Inception 9.40%. Total Annual Fund Operating Expenses: 3.41%.

The performance data quoted represents past performance and is no guarantee of future results. Investing involves risk including the possible loss of principal. 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. Net returns and attributions reflect deduction of all BPMAX fund-level fees and expenses (management fee, other expenses, shareholder servicing fee). 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.

The Beacon Pointe Multi-Alternative Fund is a continuously-offered, non-diversified, registered closed-end fund with limited liquidity. 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. 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.

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 visiting BeaconPointeFunds.com. Please read the prospectus carefully before you invest.

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