

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

Filing Date: 2024-05-09 | Period of Report: 2024-03-31  
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FILER

**Goldman Sachs Middle Market Lending Corp. II**

CIK: 1865174 | IRS No.: 133575636 | State of Incorporation: DE | Fiscal Year End: 1231  
Type: 10-Q | Act: 34 | File No.: 814-01461 | Film No.: 24930729

Mailing Address  
200 WEST STREET  
NEW YORK NY 10282

Business Address  
200 WEST STREET  
NEW YORK NY 10282  
212-902-0300

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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**FORM 10-Q**

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- QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
**For the quarterly period ended March 31, 2024**  
or
- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
Commission file number 814-01461
- 

**Goldman Sachs Middle Market Lending Corp. II**  
(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of  
Incorporation or Organization)

87-36433  
(I.R.S.  
Employer  
Identifica  
No.)

200 West Street, New York, New York  
(Address of Principal Executive Offices)

10282  
(Zip  
Code)

Registrant's Telephone Number, Including Area Code: (312) 655-4419  
Not Applicable

Former Name, Former Address and Former Fiscal Year, If Changed Since Last Report.

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Securities registered pursuant to Section 12(b) of the Act:

Title  
of  
each  
class

—  
**None**  
—

**Title  
Symbol  
of  
each  
exchan  
on  
which  
registe  
None**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer:

Accelerated filer:

Non-accelerated reporting company

Emerging growth company:

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

The number of shares of the registrant’s common stock, par value \$0.001 per share, outstanding as of May 9, 2024 was 16,768,833.

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**GOLDMAN SACHS MIDDLE MARKET LENDING CORP. II**  
**QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTER ENDED MARCH 31, 2024**

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### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements that involve substantial risks and uncertainties. You can identify these statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “project,” “target,” “estimate,” “intend,” “continue” or “believe” or the negatives of, or other variations on, these terms or comparable terminology. You should read statements that contain these words carefully because they discuss our plans, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. We believe that it is important to communicate our future expectations to our investors. Our forward-looking statements include information in this report regarding general domestic and global economic conditions, our future financing plans, our ability to operate as a business development company (“BDC”) and the expected performance of, and the yield on, our portfolio companies. There may be events in the future, however, that we are not able to predict accurately or control. The factors listed under “Risk Factors” in our annual report on Form 10-K for the year ended December 31, 2023, as well as any cautionary language in this report, provide examples of risks, uncertainties and events that may cause our actual results to differ materially from the expectations we describe in our forward-looking statements. The occurrence of the events described in these risk factors and elsewhere in this report could have a material adverse effect on our business, results of operations and financial position. Any forward-looking statement made by us in this report speaks only as of the date of this report. Factors or events that could cause our actual results to differ from our forward-looking statements may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. You are advised to consult any additional disclosures that we may make directly to you or through reports that we have filed or in the future may file with the U.S. Securities and Exchange Commission (the “SEC”), including annual reports on Form 10-K, registration statements on Form N-2, quarterly reports on Form 10-Q and current reports on Form 8-K. The safe harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which preclude civil liability for certain forward-looking statements, do not apply to the forward-looking statements in this quarterly report, because we are an investment company. The following factors are among those that may cause actual results to differ materially from our forward-looking statements:

- our future operating results;
- disruptions in the capital markets, market conditions, and general economic uncertainty;
- changes in political, economic, social or industry conditions, the interest rate environment or conditions affecting the financial and capital markets, including the effect of any pandemic or epidemic;
- uncertainty surrounding the financial and political stability of the United States, the United Kingdom, the European Union and China, the war between Russia and Ukraine and the escalated conflict in the Middle East;
- our business prospects and the prospects of our portfolio companies;
- the impact of investments that we expect to make;
- the impact of increased competition;
- our contractual arrangements and relationships with third parties;
- the dependence of our future success on the general economy and its impact on the industries in which we invest;
- the ability of our current and prospective portfolio companies to achieve their objectives;
- the relative and absolute performance of Goldman Sachs Asset Management, L.P. (the “Investment Adviser”);
- the use of borrowed money to finance a portion of our investments;
- our ability to make distributions;
- the adequacy of our cash resources and working capital;
- changes in interest rates;
- the timing of cash flows, if any, from the operations of our portfolio companies;
- the impact of future acquisitions and divestitures;
- the effect of changes in tax laws and regulations and interpretations thereof;
- our ability to maintain our status as a BDC;
- our ability to maintain our status under Subchapter M of the Internal Revenue Code of 1986, as amended (the “Code”) as a regulated investment company (“RIC”) and our qualification for tax treatment as a RIC;
- actual and potential conflicts of interest with the Investment Adviser and its affiliates;
- the ability of the Investment Adviser to attract and retain highly talented professionals;
- the impact on our business from new or amended legislation or regulations, including the Inflation Reduction Act of 2022;
- the availability of credit and/or our ability to access the equity and capital markets;

- currency fluctuations, particularly to the extent that we receive payments denominated in foreign currency rather than U.S. dollars;
- the impact of elevated inflation and interest rates and the risk of recession on our portfolio companies;
- the effect of global climate change on our portfolio companies;
- the impact of interruptions in the supply chain on our portfolio companies;
- the impact of information technology system failures, data security breaches, data privacy compliance, network disruptions, and cybersecurity attacks; and
- the increased public scrutiny of and regulation related to corporate social responsibility.

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**PART I. FINANCIAL INFORMATION**

**ITEM 1. FINANCIAL STATEMENTS**

**Goldman Sachs Middle Market Lending Corp. II  
Consolidated Statements of Assets and Liabilities  
(in thousands, except share and per share amounts)**

		March 31, 2024 (Unaudited)	December 31, 2023
<b>Assets</b>			
	Investments, at fair value		
Non-controlled/non-affiliated investments (cost of \$509,063 and \$460,382)	\$	512,795	\$ 459,660
Non-controlled affiliated investments (cost of \$13,150 and \$5,019)		13,592	5,310
<b>Total investments, at fair value (cost of \$522,213 and \$465,401)</b>	<b>\$</b>	<b>526,387</b>	<b>\$ 464,970</b>
Investments in affiliated money market fund (cost of \$6,954 and \$905)		6,954	905
Cash		8,952	8,543
Interest and dividends receivable		4,578	3,774
Deferred financing costs		2,543	2,874
Other assets		95	20
<b>Total assets</b>	<b>\$</b>	<b>549,509</b>	<b>\$ 481,086</b>
<b>Liabilities</b>			
Debt	\$	277,888	\$ 214,459
Interest and other debt expenses payable		1,603	1,273
Management fees payable		941	771
Incentive fees based on income payable		1,908	3,152
Incentive fees based on capital gains payable		258	—
Distribution payable		—	4,873
Accrued expenses and other liabilities		868	790
<b>Total liabilities</b>	<b>\$</b>	<b>283,466</b>	<b>\$ 225,318</b>
<b>Commitments and contingencies (Note 7)</b>			
<b>Net assets</b>			
Preferred stock, par value \$0.001 per share (1,000,000 shares authorized and no shares issued and outstanding)	\$	—	\$ —
Common stock, par value \$0.001 per share (200,000,000 shares authorized, 13,921,733 and 13,921,733 shares issued and outstanding as of March 31, 2024 and December 31, 2023)		14	14
Paid-in capital in excess of par		257,092	257,092
Distributable earnings (loss)		8,937	(1,338)
<b>Total net assets</b>	<b>\$</b>	<b>266,043</b>	<b>\$ 255,768</b>
<b>Total liabilities and net assets</b>	<b>\$</b>	<b>549,509</b>	<b>\$ 481,086</b>
Net asset value per share	\$	19.11	\$ 18.37

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*





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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Statements of Operations**  
(in thousands, except share and per share amounts)  
(Unaudited)

		For the Three Months Ended March 31, 2024	For the Three Months Ended March 31, 2023
	<b>Investment income:</b>		
	From non-controlled/non-affiliated investments:		
Interest income	\$	14,390	\$ 6,923
Payment-in-kind income		843	704
Other income		241	117
	From non-controlled affiliated investments:		
Interest income		150	97
Dividend income		60	28
Other income		3	4
<b>Total investment income</b>	<b>\$</b>	<b>15,687</b>	<b>\$ 7,873</b>
	<b>Expenses:</b>		
Interest and other debt expenses	\$	5,214	\$ 2,118
Management fees		941	497
Incentive fees based on income		1,908	—
Incentive fees based on capital gains		258	—
Professional fees		288	219
Directors' fees		167	167
Directors' and officers' liability insurance		23	17
Other general and administrative expenses		341	303
<b>Total expenses</b>	<b>\$</b>	<b>9,140</b>	<b>\$ 3,321</b>
<b>Net investment income (loss)</b>	<b>\$</b>	<b>6,547</b>	<b>\$ 4,552</b>
	<b>Net realized and unrealized gains (losses):</b>		
	Net realized gain (loss) from:		
Non-controlled/non-affiliated investments	\$	(1,426)	\$ 11
Foreign currency transactions		1	260
	Net change in unrealized appreciation (depreciation) from:		

Non-controlled/non-affiliated investments	4,454	(239)
Non-controlled affiliated investments	151	11
Foreign currency translations	548	(788)
<b>Net realized and unrealized gains (losses)</b>	<u>\$ 3,728</u>	<u>\$ (745)</u>
<b>Net increase (decrease) in net assets from operations</b>	<u>\$ 10,275</u>	<u>\$ 3,807</u>
Weighted average shares outstanding	13,921,733	9,432,437
Basic and diluted net investment income (loss) per share	\$ 0.47	\$ 0.48
Basic and diluted earnings (loss) per share	\$ 0.74	\$ 0.40

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*

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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Statements of Changes in Net Assets**  
(in thousands, except per share amounts)  
(Unaudited)

		<b>For the Three Months Ended March 31, 2024</b>	<b>For the Three Months Ended March 31, 2023</b>
<b>Net assets at beginning of period</b>	\$	255,768	\$ 171,656
	<b>Increase (decrease) in net assets from operations:</b>		
Net investment income (loss)	\$	6,547	\$ 4,552
Net realized gain (loss)		(1,425)	271
Net change in unrealized appreciation (depreciation)		5,153	(1,016)
<b>Net increase (decrease) in net assets from operations</b>	<b>\$</b>	<b>10,275</b>	<b>\$ 3,807</b>
	<b>Capital transactions:</b>		
Issuance of common shares	\$	—	\$ 1,145
<b>Net increase in net assets from capital transactions</b>	<b>\$</b>	<b>—</b>	<b>\$ 1,145</b>
<b>Total increase (decrease) in net assets</b>	<b>\$</b>	<b>10,275</b>	<b>\$ 4,952</b>
<b>Net assets at end of period</b>	<b>\$</b>	<b>266,043</b>	<b>\$ 176,608</b>

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*

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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Statements of Cash Flows**  
(in thousands, except shares and per share amounts)  
(Unaudited)

	For the Three Months Ended March 31, <u>2024</u>	For the Three Months Ended March 31, <u>2023</u>
	<b>Cash flows from operating activities:</b>	
Net increase (decrease) in net assets from operations:	\$ 10,275	\$ 3,807
	Adjustments to reconcile net increase (decrease) in net assets from operations to net cash provided by (used for) operating activities:	
Purchases of investments	(60,696)	(23,989)
Payment-in-kind interest capitalized	(832)	(710)
Investments in affiliated money market fund, net	(6,049)	(7,313)
Proceeds from sales of investments and principal repayments	3,911	661
Net realized (gain) loss on investments	1,426	(11)
Net change in unrealized (appreciation) depreciation on investments	(4,605)	228
Net change in unrealized (appreciation) depreciation on foreign currency translation	24	(2)
Amortization of premium and accretion of discount, net	(621)	(225)
Amortization of deferred financing costs	358	183
	Change in operating assets and liabilities:	
(Increase) decrease in interest and dividends receivable	(804)	44
(Increase) decrease in other assets	(75)	(77)
Increase (decrease) in interest and other debt expenses payable	330	147
Increase (decrease) in management fees payable	170	104
Increase (decrease) in incentive fees based on income payable	(1,244)	—
Increase (decrease) in incentive fees based on capital gains payable	258	—
Increase (decrease) in accrued expenses and other liabilities	78	33

<b>Net cash provided by (used for) operating activities</b>	\$ (58,096)	\$ (27,120)
	<b>Cash flows from financing activities:</b>	
Proceeds from issuance of common stock	\$ —	\$ 1,145
Offering costs paid	—	(37)
Distributions paid	(4,873)	(3,574)
Financing costs paid	(27)	(2,883)
Borrowings on debt	63,429	32,513
<b>Net cash provided by (used for) financing activities</b>	<b>\$ 58,529</b>	<b>\$ 27,164</b>
Net increase (decrease) in cash	\$ 433	\$ 44
Effect of foreign exchange rate changes on cash and cash equivalents	(24)	2
Cash, beginning of period	8,543	3,675
Cash, end of period	\$ 8,952	\$ 3,721
	<b>Supplemental and non-cash activities</b>	
Interest expense paid	\$ 4,220	\$ 1,643
Exchange of investments	\$ 15,880	\$ —

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*

**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of March 31, 2024**  
**(in thousands, except share and per share amounts)**  
**(Unaudited)**

	Investment <sup>(1)</sup>		Industry <sup>(2)</sup>		Interest Rate <sup>(3)</sup>		Reference Rate and Spread <sup>(3)</sup>	Maturity	Par <sup>(4)</sup>		Fair Value <sup>(5)</sup>
<b>Debt Investments - 195.73%</b>											
<b>Canada - 10.70%</b>											
<b>1st Lien/Senior Secured Debt - 10.70%</b>											
Trader Corporation	Automobiles	12.04%	C + 6.75%	12/21/29	CAD	16,878	\$ 12,236	\$ 12,460	(5) (6) (7)		
Trader Corporation	Automobiles		C + 6.75%	12/22/28	CAD	1,279	(10)	—	(5) (6) (7) (8)		
Recochem, Inc	Chemicals	11.15%	C + 5.75%	11/01/30	CAD	7,971	5,639	5,825	(5) (6) (7)		
Recochem, Inc	Chemicals		C + 5.75%	11/01/30	CAD	1,941	(13)	(14)	(5) (6) (7) (8)		
Recochem, Inc	Chemicals		C + 5.75%	11/01/30	CAD	1,294	(18)	(10)	(5) (6) (7) (8)		
Recochem, Inc	Chemicals	11.06%	S + 5.75%	11/01/30		1,762	1,728	1,744	(5) (6) (7)		
iWave Information Systems, Inc.	Software	11.58%	S + 6.25%	11/23/28		8,802	8,619	8,582	(5) (6) (7)		
iWave Information Systems, Inc.	Software		S + 6.25%	11/23/28		4,380	(21)	(109)	(5) (6) (7) (8)		
<b>Total 1st Lien/Senior Secured Debt</b>								<u>28,160</u>	<u>28,478</u>		
<b>Total Canada</b>								\$ 28,160	\$ 28,478		
<b>United Kingdom - 8.93%</b>											
<b>1st Lien/Senior Secured Debt - 8.93%</b>											
Clearcourse Partnership Acquireco Finance Limited	IT Services	13.69%	SN + 8.50% (Incl. 1.00% PIK)	07/25/28	GBP	12,471	\$ 14,807	\$ 15,308	(5) (6) (7)		
Clearcourse Partnership Acquireco Finance Limited	IT Services	13.69%	SN + 8.50% (Incl. 1.00% PIK)	07/25/28	GBP	10,493	6,108	6,333	(5) (6) (7) (8)		
Bigchange Group Limited	Software	11.47%	SN + 6.00%	12/23/26	GBP	1,400	1,855	1,732	(5) (6) (7)		
Bigchange Group Limited	Software	11.19%	SN + 6.00%	12/23/26	GBP	326	389	378	(5) (6) (7) (8)		
Bigchange Group Limited	Software		SN + 6.00%	12/23/26	GBP	280	(4)	(7)	(5) (6) (7) (8)		
<b>Total 1st Lien/Senior Secured Debt</b>								<u>23,155</u>	<u>23,744</u>		
<b>Total United Kingdom</b>								\$ 23,155	\$ 23,744		
<b>United States - 176.10%</b>											
<b>1st Lien/Senior Secured Debt - 159.86%</b>											
Frontgrade Technologies Holdings Inc.	Aerospace & Defense	12.06%	S + 6.75%	01/09/30	\$	7,676	\$ 7,479	\$ 7,599	(6) (7)		
Frontgrade Technologies Holdings Inc.	Aerospace & Defense		S + 6.75%	01/09/28		1,981	(38)	(20)	(6) (7) (8)		
Frontgrade Technologies Holdings Inc.	Aerospace & Defense	12.06%	S + 6.75%	01/09/30		5,865	5,756	5,806	(6) (7)		
Formulations Parent Corporation (dba Chase Corp)	Chemicals		S + 5.75%	11/15/29		1,743	(33)	(35)	(6) (7) (8)		
Formulations Parent Corporation (dba Chase Corp)	Chemicals	11.06%	S + 5.75%	11/15/30		10,461	10,259	10,251	(6) (7)		
ASM Buyer, Inc.	Commercial Services & Supplies		S + 6.00%	01/29/28		8,378	—	—	(6) (8)		
ASM Buyer, Inc.	Commercial Services & Supplies		S + 6.00%	01/29/28		1,081	—	—	(6) (8)		
ASM Buyer, Inc.	Commercial Services & Supplies		S + 6.00%	01/29/28		541	—	—	(6) (8)		
Kene Acquisition, Inc. (dba Entrust)	Commercial Services & Supplies	10.57%	S + 5.25%	02/07/31		6,348	6,223	6,221	(6)		
Kene Acquisition, Inc. (dba Entrust)	Commercial Services & Supplies		S + 5.25%	02/07/31		2,809	(28)	(28)	(6) (8)		
Kene Acquisition, Inc. (dba Entrust)	Commercial Services & Supplies		S + 5.25%	02/07/31		843	(17)	(17)	(6) (8)		
Superior Environmental Solutions	Commercial Services & Supplies	11.93%	S + 6.50%	08/01/29		4,787	4,677	4,739	(6) (7)		
Superior Environmental Solutions	Commercial Services & Supplies		S + 6.50%	08/01/29		722	(8)	(7)	(6) (7) (8)		
Superior Environmental Solutions	Commercial Services & Supplies	11.93%	S + 6.50%	08/01/29		481	182	188	(6) (7) (8)		
UP Acquisition Corp. (dba Unified Power)	Commercial Services & Supplies	11.31%	S + 6.00%	10/31/29		4,408	4,314	4,320	(6) (7)		
UP Acquisition Corp. (dba Unified Power)	Commercial Services & Supplies		S + 6.00%	10/31/29		690	(14)	(14)	(6) (7) (8)		
USA DeBusk, LLC	Commercial Services & Supplies		S + 5.25%	03/19/30		922	—	—	(6) (8)		
USA DeBusk, LLC	Commercial Services & Supplies		S + 5.25%	03/19/31		2,459	—	—	(6) (8)		

USA DeBusk, LLC	Commercial Services & Supplies		S + 5.25%	03/19/31	6,685	—	—	(6)(8)
	Consumer Staples Distribution &							
Blast Bidco Inc. (dba Bazooka Candy Brands)	Retail	11.30%	S + 6.00%	10/04/30	8,955	8,742	8,821	(6)(7)
	Consumer Staples Distribution &							
Blast Bidco Inc. (dba Bazooka Candy Brands)	Retail		S + 6.00%	10/05/29	1,045	(24)	(16)	(6)(7)(8)
DFS Holding Company, Inc.	Distributors	12.43%	S + 7.00%	01/31/29	4,122	4,016	4,060	(6)(7)
DFS Holding Company, Inc.	Distributors	12.43%	S + 7.00%	01/31/29	866	287	289	(6)(7)(8)
CST Buyer Company (dba Intoxalock)	Diversified Consumer Services	12.18%	S + 6.75%	11/01/28	6,680	6,516	6,647	(6)(7)
CST Buyer Company (dba Intoxalock)	Diversified Consumer Services	12.18%	S + 6.75%	11/01/28	638	49	61	(6)(7)(8)

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*



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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of March 31, 2024 (continued)**  
**(in thousands, except share and per share amounts)**  
**(Unaudited)**

	<b>Investment</b> <sup>(1)</sup>		<b>Industry</b> <sup>(2)</sup>		<b>Interest Rate</b> <sup>(3)</sup>	<b>Reference Rate and Spread</b> <sup>(3)</sup>	<b>Maturity</b>	<b>Par</b> <sup>(4)</sup>		<b>Fair Value</b> <sup>(5)</sup>
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	Diversified Consumer Services	11.44%	S + 6.00%	07/06/27	\$ 3,439	\$ 3,390	\$ 3,413	(6) (7) (9)		
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	Diversified Consumer Services	11.44%	S + 6.00%	07/06/27	2,400	1,233	1,242	(6) (7) (8) (9)		
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	Diversified Consumer Services	11.44%	S + 6.00%	07/06/27	600	52	56	(6) (7) (8) (9)		
Spotless Brands, LLC	Diversified Consumer Services	12.23%	S + 6.75%	07/25/28	10,591	10,332	10,512	(6) (7)		
Spotless Brands, LLC	Diversified Consumer Services	12.21%	S + 6.75%	07/25/28	1,642	1,600	1,629	(6) (7)		
VASA Fitness Buyer, Inc.	Diversified Consumer Services	13.68%	S + 7.88% (Incl. 0.38% PIK)	08/14/28	7,310	7,078	7,237	(6) (7)		
VASA Fitness Buyer, Inc.	Diversified Consumer Services	13.69%	S + 7.88% (Incl. 0.38% PIK)	08/14/28	1,257	187	197	(6) (7) (8)		
VASA Fitness Buyer, Inc.	Diversified Consumer Services		S + 7.88% (Incl. 0.38% PIK)	08/14/28	209	(6)	(2)	(6) (7) (8)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.47%	S + 6.00%	12/21/27	6,163	5,246	5,319	(6) (7) (8)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.21%	S + 5.75%	12/21/27	1,999	1,972	1,979	(6) (7)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.23%	S + 5.75%	12/21/27	270	246	247	(6) (7) (8)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.21%	S + 5.75%	12/21/27	671	662	665	(6) (7)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.21%	S + 5.75%	12/21/27	667	658	660	(6) (7)		
Checkmate Finance Merger Sub, LLC	Entertainment	11.90%	S + 6.50%	12/31/27	3,593	3,543	3,539	(6) (7)		
Checkmate Finance Merger Sub, LLC	Entertainment		S + 6.50%	12/31/27	367	(5)	(6)	(6) (7) (8)		
Admiral Buyer, Inc. (dba Fidelity Payment Services)	Financial Services		S + 5.50%	05/08/28	1,019	(8)	(8)	(6) (8)		
Admiral Buyer, Inc. (dba Fidelity Payment Services)	Financial Services	10.81%	S + 5.50%	05/08/28	7,786	7,727	7,727	(6)		
Admiral Buyer, Inc. (dba Fidelity Payment Services)	Financial Services		S + 5.50%	05/08/28	340	(3)	(3)	(6) (8)		
BSI3 Menu Buyer, Inc (dba Kydia)	Financial Services	11.44%	S + 6.00%	01/25/28	6,228	6,152	5,792	(6) (7)		
BSI3 Menu Buyer, Inc (dba Kydia)	Financial Services	11.44%	S + 6.00%	01/25/28	249	163	149	(6) (7) (8)		
Computer Services, Inc.	Financial Services	10.59%	S + 5.25%	11/15/29	15,707	14,998	15,550	(6) (7)		
Computer Services, Inc.	Financial Services		S + 5.25%	11/15/29	5,406	(26)	(54)	(6) (7) (8)		
Computer Services, Inc.	Financial Services	10.59%	S + 5.25%	11/15/29	3,728	3,691	3,691	(6) (7)		
Coretrust Purchasing Group LLC	Financial Services	11.83%	S + 6.50%	10/01/29	13,103	12,770	13,103	(6) (7)		
Coretrust Purchasing Group LLC	Financial Services		S + 6.50%	10/01/29	1,932	(46)	—	(6) (7) (8)		
Coretrust Purchasing Group LLC	Financial Services		S + 6.50%	10/01/29	1,932	(23)	—	(6) (7) (8)		
Fullsteam Operations LLC	Financial Services		S + 8.25%	11/27/29	548	(16)	(5)	(6) (7) (8)		
Fullsteam Operations LLC	Financial Services	13.73%	S + 8.25%	11/27/29	9,798	9,471	9,700	(6) (7)		
Fullsteam Operations LLC	Financial Services	13.73%	S + 8.25%	11/27/29	3,083	1,860	1,904	(6) (7) (8)		
Fullsteam Operations LLC	Financial Services	13.73%	S + 8.25%	11/27/29	1,370	354	365	(6) (7) (8)		
Fullsteam Operations LLC	Financial Services		S + 7.00%	11/27/29	7,221	(53)	(72)	(6) (7) (8)		
Fullsteam Operations LLC	Financial Services		S + 7.00%	11/27/29	1,805	(13)	(18)	(6) (7) (8)		
MerchantWise Solutions, LLC (dba HungerRush)	Financial Services	11.31%	S + 6.00%	06/01/28	6,739	6,638	6,335	(6) (7)		
MerchantWise Solutions, LLC (dba HungerRush)	Financial Services	11.31%	S + 6.00%	06/01/28	1,698	1,449	1,372	(6) (7) (8)		
MerchantWise Solutions, LLC (dba HungerRush)	Financial Services	11.31%	S + 6.00%	06/01/28	857	845	806	(6) (7)		
Project Accelerate Parent, LLC (dba ABC Fitness)	Financial Services		S + 5.25%	02/24/31	1,250	(12)	(12)	(6) (8)		
Project Accelerate Parent, LLC (dba ABC Fitness)	Financial Services	10.58%	S + 5.25%	02/24/31	8,750	8,663	8,663	(6)		
Zeus Company, Inc.	Health Care Equipment & Supplies		S + 5.50%	02/28/30	1,566	(23)	(23)	(6) (8)		
Zeus Company, Inc.	Health Care Equipment & Supplies		S + 5.50%	02/28/31	2,088	(15)	(16)	(6) (8)		
Zeus Company, Inc.	Health Care Equipment & Supplies	10.81%	S + 5.50%	02/28/31	11,223	11,056	11,055	(6)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services	10.83%	S + 5.50%	05/11/28	4,250	4,183	4,207	(6) (7)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services	10.83%	S + 5.50%	05/11/28	1,290	1,268	1,277	(6) (7)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services	10.83%	S + 5.50%	05/11/28	615	208	209	(6) (7) (8)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services		S + 5.50%	05/11/28	10,491	(117)	(105)	(6) (7) (8)		

Coding Solutions Acquisition, Inc.	Health Care Providers & Services	11.08%	S + 5.75%	05/11/28	2,901	2,835	2,872	(6)(7)
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*The accompanying notes are an integral part of these unaudited consolidated financial statements.*

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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of March 31, 2024 (continued)**  
**(in thousands, except share and per share amounts)**  
**(Unaudited)**

	<b>Investment</b> <sup>(1)</sup>		<b>Industry</b> <sup>(2)</sup>		<b>Interest Rate</b> <sup>(3)</sup>	<b>Reference Rate and Spread</b> <sup>(3)</sup>	<b>Maturity</b>	<b>Par</b> <sup>(4)</sup>		<b>Fair Value</b> <sup>(5)</sup>
Highfive Dental Holdco, LLC	Health Care Providers & Services	12.18%	S + 6.75%	06/13/28	\$ 4,134	\$ 4,025	\$ 4,031	(6) (7)		
Highfive Dental Holdco, LLC	Health Care Providers & Services		S + 6.75%	06/13/28	2,777	(70)	(69)	(6) (7) (8)		
Highfive Dental Holdco, LLC	Health Care Providers & Services		S + 6.75%	06/13/28	463	(12)	(12)	(6) (7) (8)		
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	Health Care Providers & Services	12.43%	S + 7.00%	03/18/27	860	—	58	(6) (7) (8) (9)		
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	Health Care Providers & Services	12.43%	S + 7.00%	03/18/27	7,009	6,869	6,869	(6) (7) (9)		
Millstone Medical Outsourcing, LLC	Health Care Providers & Services	10.95%	S + 5.50%	12/15/27	5,115	4,983	5,064	(6) (7)		
Millstone Medical Outsourcing, LLC	Health Care Providers & Services	13.50%	P + 4.50%	12/15/27	259	44	45	(6) (7) (8)		
Millstone Medical Outsourcing, LLC	Health Care Providers & Services	10.95%	S + 5.50%	12/15/27	1,181	1,164	1,169	(6) (7)		
Solaris (dba Urology Management Holdings, Inc.)	Health Care Providers & Services	11.68%	S + 6.25%	06/15/26	3,320	3,251	3,270	(6) (7)		
Solaris (dba Urology Management Holdings, Inc.)	Health Care Providers & Services	11.66%	S + 6.25%	06/15/26	1,679	939	947	(6) (7) (8)		
SpendMend, LLC	Health Care Providers & Services	10.95%	S + 5.50%	03/01/28	3,429	3,386	3,394	(6) (7)		
SpendMend, LLC	Health Care Providers & Services	10.97%	S + 5.50%	03/01/28	456	177	178	(6) (7) (8)		
SpendMend, LLC	Health Care Providers & Services	10.96%	S + 5.50%	03/01/28	1,510	683	682	(6) (7) (8)		
Businessolver.com, Inc.	Health Care Technology	10.91%	S + 5.50%	12/01/27	2,135	2,121	2,114	(6) (7)		
Businessolver.com, Inc.	Health Care Technology	10.91%	S + 5.50%	12/01/27	318	75	73	(6) (7) (8)		
HealthEdge Software, Inc.	Health Care Technology	11.18%	S + 5.75%	04/09/26	400	400	397	(6) (7)		
HealthEdge Software, Inc.	Health Care Technology	11.18%	S + 5.75%	04/09/26	4,243	4,201	4,211	(6) (7)		
HealthEdge Software, Inc.	Health Care Technology	11.18%	S + 5.75%	04/09/26	6,208	6,208	6,161	(6) (7)		
HealthEdge Software, Inc.	Health Care Technology		S + 5.75%	04/09/26	400	(4)	(3)	(6) (7) (8)		
Intelligent Medical Objects, Inc.	Health Care Technology	11.36%	S + 6.00%	05/11/29	3,571	3,514	3,464	(6) (7)		
Intelligent Medical Objects, Inc.	Health Care Technology	11.38%	S + 6.00%	05/11/29	897	362	345	(6) (7) (8)		
Intelligent Medical Objects, Inc.	Health Care Technology	11.31%	S + 6.00%	05/11/28	400	58	52	(6) (7) (8)		
PDDS Holdco, Inc. (dba Planet DDS)	Health Care Technology	12.93%	S + 7.50%	07/18/28	7,810	7,688	7,790	(6) (7)		
PDDS Holdco, Inc. (dba Planet DDS)	Health Care Technology	13.10%	S + 7.50%	07/18/28	605	173	180	(6) (7) (8)		
PDDS Holdco, Inc. (dba Planet DDS)	Health Care Technology	12.94%	S + 7.50%	07/18/28	2,584	2,077	2,071	(6) (7) (8)		
PDDS Holdco, Inc. (dba Planet DDS)	Health Care Technology	12.93%	S + 7.50%	07/18/28	770	764	768	(6) (7)		
WebPT, Inc.	Health Care Technology	12.18%	S + 6.75%	01/18/28	3,255	3,221	3,190	(6) (7)		
WebPT, Inc.	Health Care Technology	12.12%	S + 6.75%	01/18/28	278	232	229	(6) (7) (8)		
WebPT, Inc.	Health Care Technology	12.17%	S + 6.75%	01/18/28	278	143	140	(6) (7) (8)		
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance		S + 6.25%	04/15/27	398	(5)	(1)	(6) (7) (8)		
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.70%	S + 6.25%	04/15/27	496	491	494	(6) (7)		
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.70%	S + 6.25%	04/15/27	517	512	515	(6) (7)		
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.70%	S + 6.25%	04/15/27	1,973	1,955	1,969	(6) (7)		
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.70%	S + 6.25%	04/15/27	5,052	5,005	5,039	(6) (7)		
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.63%	S + 6.25%	04/15/27	2,757	455	474	(6) (7) (8)		
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.70%	S + 6.25%	04/15/27	2,743	2,718	2,737	(6) (7)		
GPS Phoenix Buyer, Inc. (dba Guidepoint)	IT Services		S + 6.00%	10/02/29	1,135	(21)	(20)	(6) (7) (8)		
GPS Phoenix Buyer, Inc. (dba Guidepoint)	IT Services	11.32%	S + 6.00%	10/02/29	5,471	5,368	5,375	(6) (7)		
GPS Phoenix Buyer, Inc. (dba Guidepoint)	IT Services		S + 6.00%	10/02/29	1,418	(13)	(25)	(6) (7) (8)		
Kaseya Inc.	IT Services	11.31%	S + 6.00% (Incl. 2.50% PIK)	06/25/29	5,887	5,817	5,887	(6) (7)		
Kaseya Inc.	IT Services	13.31%	S + 6.00% (Incl. 2.50% PIK)	06/25/29	350	20	22	(6) (7) (8)		
Kaseya Inc.	IT Services	10.83%	S + 5.50%	06/25/29	351	84	88	(6) (7) (8)		
Circustrix Holdings, LLC (dba SkyZone)	Leisure Products		S + 6.50%	07/18/28	728	(8)	(11)	(6) (7) (8)		
Circustrix Holdings, LLC (dba SkyZone)	Leisure Products		S + 6.50%	07/18/28	364	(8)	(5)	(6) (7) (8)		
Circustrix Holdings, LLC (dba SkyZone)	Leisure Products	11.83%	S + 6.50%	07/18/28	5,651	5,520	5,567	(6) (7)		

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*

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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of March 31, 2024 (continued)**  
**(in thousands, except share and per share amounts)**  
**(Unaudited)**

	Investment <sup>(1)</sup>		Industry <sup>(2)</sup>	Interest Rate <sup>(3)</sup>		Reference Rate and Spread <sup>(3)</sup>	Maturity	Par <sup>(4)</sup>		Fair Value <sup>(5)</sup>
Recorded Books Inc. (dba RBMedia)	Media	11.58%	S + 6.25%	08/31/28	\$	749 \$	436 \$	447	(6) (7) (8)	
Recorded Books Inc. (dba RBMedia)	Media	11.59%	S + 6.25%	09/03/30		9,228	8,989	9,136	(6) (7)	
Amspec Parent, LLC	Professional Services	11.05%	S + 5.75%	12/05/30		7,046	6,876	6,976	(6) (7)	
Amspec Parent, LLC	Professional Services		S + 5.75%	12/05/30		1,016	(12)	(10)	(6) (7) (8)	
Amspec Parent, LLC	Professional Services		S + 5.75%	12/05/29		952	(23)	(10)	(6) (7) (8)	
iCIMS, Inc.	Professional Services	12.05%	S + 6.75%	08/18/28		1,703	92	63	(6) (7) (8)	
iCIMS, Inc.	Professional Services	12.58%	S + 7.25% (Incl. 3.88% PIK)	08/18/28		18,791	18,552	18,227	(6) (7)	
iCIMS, Inc.	Professional Services		S + 3.38%	08/18/28		3,620	—	(109)	(6) (7) (8)	
NFM & J, L.P. (dba the Facilities Group)	Professional Services	11.16%	S + 5.75%	11/30/27		1,968	1,942	1,949	(6) (7)	
NFM & J, L.P. (dba the Facilities Group)	Professional Services	11.19%	S + 5.75%	11/30/27		2,001	1,973	1,981	(6) (7)	
NFM & J, L.P. (dba the Facilities Group)	Professional Services	13.25%	P + 4.75%	11/30/27		349	10	11	(6) (7) (8)	
Zarya Intermediate, LLC (dba iOFFICE)	Real Estate Mgmt. & Development		S + 6.50%	07/01/27		938	—	(9)	(6) (7) (8)	
Zarya Intermediate, LLC (dba iOFFICE)	Real Estate Mgmt. & Development	11.84%	S + 6.50%	07/01/27		9,062	9,062	8,971	(6) (7)	
Arrow Buyer, Inc. (dba Archer Technologies)	Software	11.81%	S + 6.50%	07/01/30		2,934	2,866	2,920	(6) (7)	
Arrow Buyer, Inc. (dba Archer Technologies)	Software		S + 6.50%	07/01/30		487	(8)	(2)	(6) (7) (8)	
Arrow Buyer, Inc. (dba Archer Technologies)	Software	11.80%	S + 6.50%	07/01/30		192	190	191	(6) (7)	
CloudBees, Inc.	Software	12.44%	S + 7.00% (Incl. 2.50% PIK)	11/24/26		1,484	1,427	1,484	(6) (7)	
CloudBees, Inc.	Software	12.44%	S + 7.00% (Incl. 2.50% PIK)	11/24/26		3,459	3,335	3,459	(6) (7)	
Crewline Buyer, Inc. (dba New Relic)	Software	12.06%	S + 6.75%	11/08/30		11,141	10,873	10,863	(6) (7)	
Crewline Buyer, Inc. (dba New Relic)	Software		S + 6.75%	11/08/30		1,161	(27)	(29)	(6) (7) (8)	
GovDelivery Holdings, LLC (dba Granicus, Inc.)	Software		S + 3.50%	01/17/31		945	(9)	(9)	(6) (8)	
GovDelivery Holdings, LLC (dba Granicus, Inc.)	Software	12.78%	S + 5.75% (Incl. 2.25% PIK)	01/17/31		6,674	6,610	6,608	(6)	
GovDelivery Holdings, LLC (dba Granicus, Inc.)	Software		S + 5.75% (Incl. 2.25% PIK)	01/17/31		997	(6)	(10)	(6) (8)	
Governmentjobs.com, Inc. (dba NeoGov)	Software	10.93%	S + 5.50%	12/01/28		4,848	4,839	4,824	(6) (7)	
Governmentjobs.com, Inc. (dba NeoGov)	Software		S + 5.50%	12/02/27		550	(1)	(3)	(6) (7) (8)	
Governmentjobs.com, Inc. (dba NeoGov)	Software		S + 5.50%	12/01/28		1,512	(1)	(8)	(6) (7) (8)	
Governmentjobs.com, Inc. (dba NeoGov)	Software	10.93%	S + 5.50%	12/01/28		205	203	204	(6) (7)	
NAVEX TopCo, Inc.	Software		S + 5.75%	11/09/28		810	(15)	(2)	(8)	
NAVEX TopCo, Inc.	Software	11.07%	S + 5.75%	11/08/30		9,190	9,013	9,167		
Ncontracts, LLC	Software	11.80%	S + 6.50%	12/11/29		15,677	15,297	15,442	(6) (7)	
Ncontracts, LLC	Software	11.82%	S + 6.50%	12/11/29		1,447	111	123	(6) (7) (8)	
Ncontracts, LLC	Software		S + 6.50%	12/11/29		1,447	(17)	(22)	(6) (7) (8)	
Northstar Acquisition HoldCo, LLC (dba n2y)	Software		S + 5.00%	05/03/29		1,800	—	—	(5) (6) (8)	
Northstar Acquisition HoldCo, LLC (dba n2y)	Software		S + 5.00%	05/03/29		1,904	—	—	(5) (6) (8)	
Northstar Acquisition HoldCo, LLC (dba n2y)	Software		S + 5.00%	05/03/29		8,173	—	—	(5) (6) (8)	
Northstar Acquisition HoldCo, LLC (dba n2y)	Software		SN + 5.00%	05/03/29	GBP	921	—	—	(5) (6) (8)	
Northstar Acquisition HoldCo, LLC (dba n2y)	Software		N + 5.00%	05/03/29	NOK	20,196	—	—	(5) (6) (8)	
Onyx CenterSource, Inc.	Software	12.25%	S + 6.75%	12/15/28		405	126	129	(6) (7) (8)	
Onyx CenterSource, Inc.	Software	12.25%	S + 6.75%	12/15/28		5,388	5,272	5,307	(6) (7)	
Rubrik, Inc.	Software	12.47%	S + 7.00%	08/17/28		10,877	10,779	10,877	(6) (7)	
Rubrik, Inc.	Software	12.47%	S + 7.00%	08/17/28		1,520	505	518	(6) (7) (8)	
Singlewire Software, LLC	Software	11.31%	S + 6.00%	05/10/29		7,756	7,550	7,679	(6) (7)	
Singlewire Software, LLC	Software		S + 6.00%	05/10/29		1,251	(32)	(13)	(6) (7) (8)	
Zarya Intermediate, LLC (dba iOFFICE)	Software	11.84%	S + 6.50%	07/01/27		9,553	9,366	9,458	(6) (7)	

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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of March 31, 2024 (continued)**  
**(in thousands, except share and per share amounts)**  
**(Unaudited)**

	Investment <sup>(1)</sup>		Industry <sup>(2)</sup>		Interest Rate <sup>(3)</sup>	Reference Rate and Spread <sup>(3)</sup>	Maturity	Par <sup>(4)</sup>		Fair Value <sup>(5)</sup>
Charger Debt Merger Sub, LLC (dba Classic Collision)	Specialty Retail		S + 5.00%	03/01/29	\$ 1,785	\$ —	\$ —	(6) (8)		
Charger Debt Merger Sub, LLC (dba Classic Collision)	Specialty Retail		S + 5.00%	03/01/31	7,650	—	—	(6) (8)		
Charger Debt Merger Sub, LLC (dba Classic Collision)	Specialty Retail		S + 5.00%	03/01/31	14,025	—	—	(6) (8)		
Ortholite, LLC	Textiles, Apparel & Luxury Goods	11.57%	S + 6.25%	09/29/27	5,736	5,685	5,679	(6) (7)		
Harrington Industrial Plastics, LLC	Trading Companies & Distributors	11.08%	S + 5.75%	10/07/30	5,228	1,501	1,453	(6) (7) (8)		
Harrington Industrial Plastics, LLC	Trading Companies & Distributors	11.08%	S + 5.75%	10/07/30	6,637	6,480	6,471	(6) (7)		
<b>Total 1st Lien/Senior Secured Debt</b>							422,873	425,307		
<b>1st Lien/Last-Out Unitranche</b>										
<b>(11) - 16.24%</b>										
EDB Parent, LLC (dba Enterprise DB)	Software	12.08%	S + 6.75%	07/07/28	\$ 6,169	\$ 6,041	\$ 6,046	(6) (7)		
EDB Parent, LLC (dba Enterprise DB)	Software	12.08%	S + 6.75%	07/07/28	2,401	1,278	1,229	(6) (7) (8)		
EIP Consolidated, LLC (dba Everest Infrastructure)	Wireless Telecommunication Services	11.58%	S + 6.25%	12/07/28	6,255	6,196	6,193	(6) (7)		
EIP Consolidated, LLC (dba Everest Infrastructure)	Wireless Telecommunication Services	11.58%	S + 6.25%	12/07/28	3,745	917	915	(6) (7) (8)		
K2 Towers III, LLC	Wireless Telecommunication Services	11.86%	S + 6.55%	12/06/28	10,000	8,223	8,218	(6) (7) (8)		
Skyway Towers Intermediate LLC	Wireless Telecommunication Services	11.93%	S + 6.61%	12/22/28	3,203	3,172	3,171	(6) (7)		
Skyway Towers Intermediate LLC	Wireless Telecommunication Services	11.93%	S + 6.61%	12/22/28	2,005	59	58	(6) (7) (8)		
Tarpon Towers II LLC	Wireless Telecommunication Services	12.16%	S + 6.83%	02/01/29	3,715	64	63	(6) (8)		
Tarpon Towers II LLC	Wireless Telecommunication Services	12.15%	S + 6.83%	02/01/29	6,285	6,223	6,222	(6)		
Thor FinanceCo LLC (dba Harmoni Towers)	Wireless Telecommunication Services	12.25%	S + 7.00%	08/24/28	6,222	6,149	6,160	(6) (7)		
Thor FinanceCo LLC (dba Harmoni Towers)	Wireless Telecommunication Services		S + 7.00%	08/24/28	3,778	(43)	(38)	(6) (7) (8)		
Towerco IV Holdings, LLC	Wireless Telecommunication Services	9.35%	S + 4.00%	08/31/28	6,668	4,943	4,962	(6) (7) (8)		
<b>Total 1st Lien/Last-Out Unitranche</b>							43,222	43,199		
<b>Total United States</b>							\$ 466,095	\$ 468,506		
<b>Total Debt Investments</b>							\$ 517,410	\$ 520,728		

	Investment <sup>(1)</sup>		Industry <sup>(2)</sup>		Initial Acquisition Date <sup>(13)</sup>	Shares <sup>(4)</sup>	Cost		Fair Value <sup>(5)</sup>	
<b>Equity Securities - 2.13%</b>										
<b>United States - 2.13%</b>										
<b>Common Stock - 0.39%</b>										
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	Diversified Consumer Services	07/06/22	400	\$ 400	\$ 748	(6) (7) (9) (12)				
Whitewater Holding Company LLC	Diversified Consumer Services	12/21/21	2,700	270	295	(6) (7) (12)				
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	Health Care Providers & Services	03/29/24	7,091,071	—	—	(7) (9) (12)				
<b>Total Common Stock</b>					670	1,043				
<b>Preferred Stock - 1.73%</b>										
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	Health Care Providers & Services	03/29/24	3,440,568	\$ 1,206	\$ 1,206	(7) (9) (12)				
CloudBees, Inc.	Software	11/24/21	134,557	1,505	1,846	(6) (7) (12)				
Governmentjobs.com, Inc. (dba NeoGov)	Software	12/02/21	1,237	1,206	1,535	(6) (7) (12)				
<b>Total Preferred Stock</b>					3,917	4,587				
<b>Warrants - 0.01%</b>										

CloudBees, Inc.	Software	11/24/21	38,977	\$ 216	\$ 29	(6) (7) (12)
<b>Total Warrants</b>				<u>216</u>	<u>29</u>	
<b>Total United States</b>				\$ 4,803	\$ 5,659	
<b>Total Equity Securities</b>				<u>4,803</u>	<u>5,659</u>	
<b>Total Investments - 197.86%</b>				\$ 522,213	\$ 526,387	
<b>Investments in Affiliated</b>						
<b>Money Market Fund - 2.61%</b>						
<b>United States - 2.61%</b>						
Goldman Sachs Financial Square Government Fund - Institutional Shares			6,954,248	\$ 6,954	\$ 6,954	(14) (15)
<b>Total United States</b>				\$ 6,954	\$ 6,954	
<b>Total Investments in Affiliated Money Market Fund</b>				\$ 6,954	\$ 6,954	
<b>Total Investments and Investments in Affiliated Money Market Fund - 200.47%</b>				<u>\$ 529,167</u>	<u>\$ 533,341</u>	

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*



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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of March 31, 2024 (continued)**  
**(in thousands, except share and per share amounts)**  
**(Unaudited)**

(1) Percentages are based on net assets.

(2) For Industry subtotal and percentage, see Note 4 "Investments."

(3) Represents the actual interest rate for partially or fully funded debt in effect as of the reporting date. Certain investments are subject to an interest rate floor. Variable rate loans bear interest at a rate that may be determined by the larger of the floor or the reference to either SOFR including SOFR adjustment, if any, ("S"), SONIA ("SN"), NIBOR ("N"), CDOR ("C") or alternate base rate (commonly based on the U.S. Prime Rate ("P"), unless otherwise noted) at the borrower's option, which reset periodically based on the terms of the credit agreement. S loans are typically indexed to 6 month, 3 month or 1 month S rates. As of March 31, 2024, 1 month S was 5.33%, 3 month S was 5.30%, 6 month S was 5.22%, SN was 5.19%, 1 month C was 5.29%, 3 month C was 5.30%, P was 8.50%, and 3 month N was 4.73%. For investments with multiple reference rates or alternate base rates, the interest rate shown is the weighted average interest rate in effect at March 31, 2024.

(4) Par amount is presented for debt investments, while the number of shares or units owned is presented for equity investments. Par amount is denominated in U.S. Dollars ("\$" or "USD") unless otherwise noted, Euro ("€"), Great British Pound ("GBP"), Canadian dollar ("CAD"), or Norwegian Krone ("NOK").

(5) The investment is not a qualifying asset under Section 55(a) of the Investment Company Act of 1940, as amended (the "Investment Company Act"). The Company may not acquire any non-qualifying asset unless, at the time of acquisition, qualifying assets represent at least 70% of the Company's total assets. As of March 31, 2024, the aggregate fair value of these securities is \$52,222 or 9.50% of the Company's total assets.

(6) Represents co-investments made in accordance with the terms of the exemptive relief received from the U.S. Securities and Exchange Commission. See Note 3 "Significant Agreements and Related Party Transactions".

(7) The fair value of the investment was determined using significant unobservable inputs. See Note 5 "Fair Value Measurement".

(8) Position or portion thereof is an unfunded loan commitment, and no interest is being earned on the unfunded portion. The unfunded loan commitment may be subject to a commitment termination date that may expire prior to the maturity date stated. The negative cost, if applicable, is the result of the capitalized discount being greater than the principal amount outstanding on the loan. The negative fair value, if applicable, is the result of the capitalized discount on the loan. See Note 7 "Commitments and Contingencies".

(9) As defined in the Investment Company Act, the investment is deemed to be an "affiliated person" of the Company because the Company owns, either directly or indirectly, 5% or more of the portfolio company's outstanding voting securities. See Note 3 "Significant Agreements and Related Party Transactions".

(10) The investment includes an exit fee that is receivable upon repayment of the loan. See Note 2 "Significant Accounting Policies".

(11) In exchange for the greater risk of loss, the "last-out" portion of the Company's unitranche loan investment generally earns a higher interest rate than the "first-out" portions. The "first-out" portion would generally receive priority with respect to payment of principal, interest and any other amounts due thereunder over the "last-out" portion.

(12) Non-income producing security.

(13) Securities exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), and may be deemed to be "restricted securities". As of March 31, 2024, the aggregate fair value of these securities is \$5,659 or 2.13% of the Company's net assets. The initial acquisition dates have been included for such securities.

(14) The annualized seven-day yield as of March 31, 2024 is 5.21%.

(15) The investment is otherwise deemed to be an "affiliated person" of the Company. See Note 3 "Significant Agreements and Related Party Transactions".

PIK - Payment-In-Kind

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*



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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of December 31, 2023**  
(in thousands, except share and per share amounts)

	Investment <sup>(1)</sup>		Industry <sup>(2)</sup>		Interest Rate <sup>(3)</sup>	Reference Rate and Spread <sup>(3)</sup>	Maturity	Par <sup>(4)</sup>	Fair Value <sup>(5)</sup>	Notes <sup>(6)</sup>
<b>Debt Investments - 180.11%</b>										
<b>Canada - 11.23%</b>										
<b>1st Lien/Senior Secured Debt - 11.23%</b>										
Trader Corporation	Automobiles	12.19%	C + 6.75%	12/21/29	16921	\$ 12,258	\$ 12,642	(5)	(6)	(7)
Trader Corporation	Automobiles		C + 6.75%	12/22/28	1279	(11)	(10)	(5)	(6)	(7)
Recochem, Inc	Chemicals	11.14%	C + 5.75%	11/01/30	1,762	1,727	1,727	(5)	(6)	
Recochem, Inc	Chemicals	11.58%	C + 5.75%	11/01/30	7971	5,636	5,895	(5)	(6)	
Recochem, Inc	Chemicals		C + 5.75%	11/01/30	1941	(14)	(15)	(5)	(6)	(8)
Recochem, Inc	Chemicals		C + 5.75%	11/01/30	1294	(18)	(20)	(5)	(6)	(8)
iWave Information Systems, Inc.	Software	12.25%	S + 6.75%	11/23/28	8,824	8,634	8,603	(5)	(6)	(7)
iWave Information Systems, Inc.	Software		S + 6.75%	11/23/28	4,380	(22)	(109)	(5)	(6)	(7)
<b>Total 1st Lien/Senior Secured Debt</b>							28,190	28,713		
<b>Total Canada</b>							\$ 28,190	\$ 28,713		
<b>United Kingdom - 9.20%</b>										
<b>1st Lien/Senior Secured Debt - 9.20%</b>										
						GBP				
Clearcourse Partnership Acquireco Finance Limited	IT Services	13.69%	SN + 8.50% (Incl. 8.50% PIK)	07/25/28	12,210	\$ 14,463	\$ 15,135	(5)	(6)	(7)
						GBP				
Clearcourse Partnership Acquireco Finance Limited	IT Services	13.69%	SN + 8.50% (Incl. 8.50% PIK)	07/25/28	10,491	6,092	6,393	(5)	(6)	(7)
						GBP				
Bigchange Group Limited	Software	11.19%	SN + 6.00%	12/23/26	1,400	1,854	1,749	(5)	(6)	(7)
						GBP				
Bigchange Group Limited	Software	11.19%	SN + 6.00%	12/23/26	213	270	266	(5)	(6)	(7)
						GBP				
Bigchange Group Limited	Software		SN + 6.00%	12/23/26	280	(5)	(7)	(5)	(6)	(7)
<b>Total 1st Lien/Senior Secured Debt</b>							22,674	23,536		
<b>Total United Kingdom</b>							\$ 22,674	\$ 23,536		
<b>United States - 159.68%</b>										
<b>1st Lien/Senior Secured Debt - 146.55%</b>										
Frontgrade Technologies Holdings Inc.	Aerospace & Defense	12.10%	S + 6.75%	01/09/30	7,696	\$ 7,492	\$ 7,542	(6)	(7)	
Frontgrade Technologies Holdings Inc.	Aerospace & Defense		S + 6.75%	01/09/28	1,981	(41)	(40)	(6)	(7)	(8)
Frontgrade Technologies Holdings Inc.	Aerospace & Defense	12.10%	S + 6.75%	01/09/30	5,880	5,767	5,762	(6)	(7)	
Formulations Parent Corporation (dba Chase Corp)	Chemicals		S + 5.75%	11/15/29	1,743	(34)	(35)	(6)	(8)	
Formulations Parent Corporation (dba Chase Corp)	Chemicals	11.12%	S + 5.75%	11/15/30	10,461	10,254	10,251	(6)		
ASM Buyer, Inc.	Commercial Services & Supplies		S + 6.00%	01/29/28	8,378	—	—	(6)	(8)	
ASM Buyer, Inc.	Commercial Services & Supplies		S + 6.00%	01/29/27	1,081	—	—	(6)	(8)	
ASM Buyer, Inc.	Commercial Services & Supplies		S + 6.00%	01/29/28	541	—	—	(6)	(8)	
Superior Environmental Solutions	Commercial Services & Supplies	11.96%	S + 6.50%	08/01/29	4,799	4,685	4,703	(6)	(7)	
Superior Environmental Solutions	Commercial Services & Supplies		S + 6.50%	08/01/29	722	(8)	(14)	(6)	(7)	(8)
Superior Environmental Solutions	Commercial Services & Supplies	11.96%	S + 6.50%	08/01/29	481	133	135	(6)	(7)	(8)
UP Acquisition Corp. (dba Unified Power)	Commercial Services & Supplies	11.38%	S + 6.00%	10/31/29	4,419	4,322	4,320	(6)		
UP Acquisition Corp. (dba Unified Power)	Commercial Services & Supplies		S + 6.00%	10/31/29	690	(15)	(16)	(6)	(8)	
Blast Bidco Inc. (dba Bazooka Candy Brands)	Consumer Staples Distribution & Retail	11.35%	S + 6.00%	10/04/30	8,955	8,739	8,731	(6)		
Blast Bidco Inc. (dba Bazooka Candy Brands)	Consumer Staples Distribution & Retail		S + 6.00%	10/05/29	1,045	(25)	(26)	(6)	(8)	
DFS Holding Company, Inc.	Distributors	12.46%	S + 7.00%	01/31/29	4,133	4,022	4,071	(6)	(7)	

DFS Holding Company, Inc.	Distributors	12.46%	S + 7.00%	01/31/29	867	287	290	(6) (7) (8)
CST Buyer Company (dba Intoxalock)	Diversified Consumer Services	11.86%	S + 6.50%	11/01/28	6,697	6,526	6,630	(6) (7)
CST Buyer Company (dba Intoxalock)	Diversified Consumer Services	11.96%	S + 6.50%	11/01/28	638	48	57	(6) (7) (8)
Groundworks, LLC	Diversified Consumer Services	11.90%	S + 6.50%	03/14/30	2,101	2,046	2,059	(6) (7)
Groundworks, LLC	Diversified Consumer Services		S + 6.50%	03/14/30	96	(5)	(2)	(6) (7) (8)
Groundworks, LLC	Diversified Consumer Services		S + 6.50%	03/14/29	109	(3)	(2)	(6) (7) (8)
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	Diversified Consumer Services	11.47%	S + 6.00%	07/06/27	3,448	3,396	3,396	(6) (7) (9)
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	Diversified Consumer Services	11.47%	S + 6.00%	07/06/27	2,400	1,231	1,224	(6) (7) (8) (9)
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	Diversified Consumer Services		S + 6.00%	07/06/27	600	(8)	(9)	(6) (7) (8) (9)

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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of December 31, 2023 (continued)**  
**(in thousands, except share and per share amounts)**

	Investment <sup>(1)</sup>		Industry <sup>(2)</sup>		Interest Rate <sup>(3)</sup>	Reference Rate and Spread <sup>(3)</sup>	Maturity	Par <sup>(4)</sup>		Fair Value <sup>(8)</sup>
Spotless Brands, LLC	Diversified Consumer Services	12.27%	S + 6.75%	07/25/28	\$ 10,618	\$ 10,347	\$ 10,458	(6) (7)		
Spotless Brands, LLC	Diversified Consumer Services	12.25%	S + 6.75%	07/25/28	1,646	1,603	1,621	(6) (7)		
VASA Fitness Buyer, Inc.	Diversified Consumer Services	13.33%	S + 7.88% (Incl. 0.38% PIK)	08/14/28	7,321	7,079	7,175	(6) (7)		
VASA Fitness Buyer, Inc.	Diversified Consumer Services		S + 7.88% (Incl. 0.38% PIK)	08/14/28	1,257	(20)	(25)	(6) (7) (8)		
VASA Fitness Buyer, Inc.	Diversified Consumer Services		S + 7.88% (Incl. 0.38% PIK)	08/14/28	209	(7)	(4)	(6) (7) (8)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.25%	S + 5.75%	12/21/27	2,004	1,975	1,964	(6) (7)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.26%	S + 5.75%	12/21/27	270	57	55	(6) (7) (8)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.28%	S + 5.75%	12/21/27	673	663	660	(6) (7)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.25%	S + 5.75%	12/21/27	669	659	655	(6) (7)		
Whitewater Holding Company LLC	Diversified Consumer Services	11.52%	S + 6.00%	12/21/27	6,175	4,762	4,774	(6) (7) (8)		
Checkmate Finance Merger Sub, LLC	Entertainment	11.95%	S + 6.50%	12/31/27	3,602	3,549	3,530	(6) (7)		
Checkmate Finance Merger Sub, LLC	Entertainment		S + 6.50%	12/31/27	367	(5)	(7)	(6) (7) (8)		
Admiral Buyer, Inc. (dba Fidelity Payment Services)	Financial Services	10.85%	S + 5.50%	05/08/28	7,584	7,466	7,546	(6) (7)		
Admiral Buyer, Inc. (dba Fidelity Payment Services)	Financial Services		S + 5.50%	05/08/28	740	(11)	(4)	(6) (7) (8)		
Admiral Buyer, Inc. (dba Fidelity Payment Services)	Financial Services		S + 5.50%	05/08/28	2,070	(15)	(10)	(6) (7) (8)		
BSI3 Menu Buyer, Inc (dba Kydia)	Financial Services	11.47%	S + 6.00%	01/25/28	6,228	6,148	5,792	(6) (7)		
BSI3 Menu Buyer, Inc (dba Kydia)	Financial Services		S + 6.00%	01/25/28	249	(3)	(17)	(6) (7) (8)		
Computer Services, Inc.	Financial Services	12.13%	S + 6.75%	11/15/29	15,748	15,328	15,590	(6) (7)		
Coretrust Purchasing Group LLC	Financial Services	12.11%	S + 6.75%	10/01/29	13,136	12,792	12,972	(6) (7)		
Coretrust Purchasing Group LLC	Financial Services		S + 6.75%	10/01/29	1,932	(48)	(24)	(6) (7) (8)		
Coretrust Purchasing Group LLC	Financial Services		S + 6.75%	10/01/29	1,932	(24)	(24)	(6) (7) (8)		
Fullsteam Operations LLC	Financial Services		S + 8.25%	11/27/29	548	(16)	(16)	(6) (8)		
Fullsteam Operations LLC	Financial Services	13.78%	S + 8.25%	11/27/29	9,798	9,462	9,504	(6)		
Fullsteam Operations LLC	Financial Services	13.78%	S + 8.25%	11/27/29	3,083	871	887	(6) (8)		
Fullsteam Operations LLC	Financial Services		S + 8.25%	11/27/29	1,370	(20)	(21)	(6) (8)		
MerchantWise Solutions, LLC (dba HungerRush)	Financial Services	11.35%	S + 6.00%	06/01/28	6,757	6,650	6,351	(6) (7)		
MerchantWise Solutions, LLC (dba HungerRush)	Financial Services	11.36%	S + 6.00%	06/01/28	1,702	1,451	1,376	(6) (7) (8)		
MerchantWise Solutions, LLC (dba HungerRush)	Financial Services	11.40%	S + 6.00%	06/01/28	857	116	77	(6) (7) (8)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services	11.11%	S + 5.75%	05/11/28	4,260	4,191	4,133	(6) (7)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services	11.11%	S + 5.75%	05/11/28	1,293	1,271	1,255	(6) (7)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services	11.11%	S + 5.75%	05/11/28	615	207	197	(6) (7) (8)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services		S + 5.75%	05/11/28	10,491	(124)	(210)	(6) (7) (8)		
Coding Solutions Acquisition, Inc.	Health Care Providers & Services	11.36%	S + 6.00%	05/11/28	2,908	2,839	2,850	(6) (7)		
Highfive Dental Holdco, LLC	Health Care Providers & Services	12.45%	S + 6.75%	06/13/28	4,144	4,030	4,041	(6) (7)		
Highfive Dental Holdco, LLC	Health Care Providers & Services		S + 6.75%	06/13/28	2,777	(74)	(69)	(6) (7) (8)		
Highfive Dental Holdco, LLC	Health Care Providers & Services		S + 6.75%	06/13/28	463	(12)	(12)	(6) (7) (8)		
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	Health Care Providers & Services		S + 7.00%	03/18/27	9,874	9,500	7,603	(6) (7) (10)		
Millstone Medical Outsourcing, LLC	Health Care Providers & Services		S + 5.75%	12/15/27	259	(3)	(5)	(6) (7) (8)		
Millstone Medical Outsourcing, LLC	Health Care Providers & Services	11.35%	S + 5.75%	12/15/27	1,184	1,167	1,160	(6) (7)		
Millstone Medical Outsourcing, LLC	Health Care Providers & Services	11.35%	S + 5.75%	12/15/27	5,128	4,992	5,025	(6) (7)		
Solaris (dba Urology Management Holdings, Inc.)	Health Care Providers & Services	11.93%	S + 6.50%	06/15/26	3,328	3,252	3,245	(6) (7)		
Solaris (dba Urology Management Holdings, Inc.)	Health Care Providers & Services	12.04%	S + 6.50%	06/15/26	1,681	938	933	(6) (7) (8)		
SpendMend, LLC	Health Care Providers & Services	11.00%	S + 5.50%	03/01/28	3,437	3,392	3,351	(6) (7)		
SpendMend, LLC	Health Care Providers & Services	11.02%	S + 5.50%	03/01/28	456	177	171	(6) (7) (8)		
SpendMend, LLC	Health Care Providers & Services	11.00%	S + 5.50%	03/01/28	1,512	624	600	(6) (7) (8)		

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*



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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of December 31, 2023 (continued)**  
**(in thousands, except share and per share amounts)**

	Investment <sup>(1)</sup>		Industry <sup>(2)</sup>		Interest Rate <sup>(3)</sup>	Reference Rate and Spread <sup>(3)</sup>	Maturity	Par <sup>(4)</sup>	Fair Value <sup>(6)(7)(8)</sup>
Businessolver.com, Inc.	Health Care Technology	10.96%	S + 5.50%	12/01/27	\$ 2,141	\$ 2,125	\$ 2,119	(6)(7)	
Businessolver.com, Inc.	Health Care Technology	10.96%	S + 5.50%	12/01/27	318	48	46	(6)(7)(8)	
HealthEdge Software, Inc.	Health Care Technology		S + 6.25%	04/09/26	400	(4)	(6)	(6)(7)(8)	
HealthEdge Software, Inc.	Health Care Technology	11.71%	S + 6.25%	04/09/26	392	392	386	(6)(7)	
HealthEdge Software, Inc.	Health Care Technology	11.71%	S + 6.25%	04/09/26	4,157	4,109	4,094	(6)(7)	
HealthEdge Software, Inc.	Health Care Technology	11.71%	S + 6.25%	04/09/26	6,081	6,081	5,990	(6)(7)	
Intelligent Medical Objects, Inc.	Health Care Technology	11.40%	S + 6.00%	05/11/29	3,580	3,521	3,472	(6)(7)	
Intelligent Medical Objects, Inc.	Health Care Technology	11.39%	S + 6.00%	05/11/29	898	321	304	(6)(7)(8)	
Intelligent Medical Objects, Inc.	Health Care Technology	11.41%	S + 6.00%	05/11/28	400	10	4	(6)(7)(8)	
PDDS Holdco, Inc. (dba Planet DDS)	Health Care Technology	12.93%	S + 7.50%	07/18/28	7,810	7,682	7,732	(6)(7)	
PDDS Holdco, Inc. (dba Planet DDS)	Health Care Technology	13.10%	S + 7.50%	07/18/28	605	172	175	(6)(7)(8)	
PDDS Holdco, Inc. (dba Planet DDS)	Health Care Technology	12.92%	S + 7.50%	07/18/28	2,584	1,703	1,677	(6)(7)(8)	
PDDS Holdco, Inc. (dba Planet DDS)	Health Care Technology	12.93%	S + 7.50%	07/18/28	770	764	762	(6)(7)	
WebPT, Inc.	Health Care Technology	12.22%	S + 6.75%	01/18/28	3,255	3,219	3,190	(6)(7)	
WebPT, Inc.	Health Care Technology	12.25%	S + 6.75%	01/18/28	278	232	229	(6)(7)(8)	
WebPT, Inc.	Health Care Technology	12.22%	S + 6.75%	01/18/28	278	63	61	(6)(7)(8)	
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance		S + 6.25%	04/15/27	398	(6)	(6)	(6)(8)	
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance		S + 6.25%	04/15/27	2,757	(27)	(28)	(6)(8)	
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.75%	S + 6.25%	04/15/27	2,757	2,730	2,730	(6)	
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.79%	S + 6.25%	04/15/27	497	492	492	(6)	
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.64%	S + 6.25%	04/15/27	518	513	513	(6)	
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.79%	S + 6.25%	04/15/27	1,978	1,959	1,959	(6)	
AQ Sunshine, Inc. (dba Relation Insurance)	Insurance	11.79%	S + 6.25%	04/15/27	5,065	5,014	5,014	(6)	
GPS Phoenix Buyer, Inc. (dba Guidepoint)	IT Services	11.38%	S + 6.00%	10/02/29	5,484	5,378	5,375	(6)	
GPS Phoenix Buyer, Inc. (dba Guidepoint)	IT Services		S + 6.00%	10/02/29	1,418	(14)	(14)	(6)(8)	
GPS Phoenix Buyer, Inc. (dba Guidepoint)	IT Services		S + 6.00%	10/02/29	1,135	(22)	(23)	(6)(8)	
Kaseya Inc.	IT Services	11.38%	S + 6.00% (Incl. 2.50% PIK)	06/25/29	5,850	5,777	5,791	(6)(7)	
Kaseya Inc.	IT Services	11.38%	S + 6.00% (Incl. 2.50% PIK)	06/25/29	350	19	18	(6)(7)(8)	
Kaseya Inc.	IT Services	10.86%	S + 6.00% (Incl. 2.50% PIK)	06/25/29	351	84	85	(6)(7)(8)	
Circustrix Holdings, LLC (dba SkyZone)	Leisure Products		S + 6.75%	07/18/28	728	(9)	(15)	(6)(7)(8)	
Circustrix Holdings, LLC (dba SkyZone)	Leisure Products		S + 6.75%	07/18/28	364	(8)	(7)	(6)(7)(8)	
Circustrix Holdings, LLC (dba SkyZone)	Leisure Products	12.11%	S + 6.75%	07/18/28	5,666	5,530	5,552	(6)(7)	
Recorded Books Inc. (dba RBMedia)	Media		S + 6.25%	08/31/28	749	(19)	(15)	(6)(7)(8)	
Recorded Books Inc. (dba RBMedia)	Media	11.64%	S + 6.25%	09/03/30	9,251	9,005	9,066	(6)(7)	
Amspec Parent, LLC	Professional Services	11.10%	S + 5.75%	12/05/30	7,046	6,871	6,870	(6)	
Amspec Parent, LLC	Professional Services		S + 5.75%	12/05/30	1,016	(13)	(13)	(6)(8)	
Amspec Parent, LLC	Professional Services		S + 5.75%	12/05/29	952	(23)	(24)	(6)(8)	
iCIMS, Inc.	Professional Services	12.10%	S + 6.75%	08/18/28	1,703	261	229	(6)(7)(8)	
iCIMS, Inc.	Professional Services	12.62%	S + 7.25% (Incl. 3.88% PIK)	08/18/28	18,606	18,357	18,002	(6)(7)	
iCIMS, Inc.	Professional Services		S + 3.38%	08/18/28	3,804	—	(124)	(6)(7)(8)	
NFM & J, L.P. (dba the Facilities Group)	Professional Services	11.23%	S + 5.75%	11/30/27	1,973	1,945	1,934	(6)(7)	
NFM & J, L.P. (dba the Facilities Group)	Professional Services	11.24%	S + 5.75%	11/30/27	2,006	1,976	1,966	(6)(7)	
NFM & J, L.P. (dba the Facilities Group)	Professional Services		S + 5.75%	11/30/27	349	(5)	(7)	(6)(7)(8)	
Zarya Intermediate, LLC (dba iOFFICE)	Real Estate Mgmt. & Development	11.89%	S + 6.50%	07/01/27	938	804	795	(6)(7)(8)	
Zarya Intermediate, LLC (dba iOFFICE)	Real Estate Mgmt. & Development	11.89%	S + 6.50%	07/01/27	9,062	9,062	8,971	(6)(7)	

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*





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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of December 31, 2023 (continued)**  
**(in thousands, except share and per share amounts)**

	Investment <sup>(1)</sup>		Industry <sup>(2)</sup>		Interest Rate <sup>(3)</sup>	Reference Rate and Spread <sup>(3)</sup>	Maturity	Par <sup>(4)</sup>	Fair Value <sup>(5)</sup>	Notes
Arrow Buyer, Inc. (dba Archer Technologies)	Software	11.85%	S + 6.50%	07/01/30	\$ 2,942	\$ 2,872	\$ 2,898	(6) (7)		
Arrow Buyer, Inc. (dba Archer Technologies)	Software		S + 6.50%	07/01/30	679	(8)	(10)	(6) (7) (8)		
CloudBees, Inc.	Software	12.47%	S + 7.00% (Incl. 2.50% PIK)	11/24/26	1,474	1,414	1,460	(6) (7)		
CloudBees, Inc.	Software	12.47%	S + 7.00% (Incl. 2.50% PIK)	11/24/26	3,438	3,304	3,403	(6) (7)		
Crewline Buyer, Inc. (dba New Relic)	Software	12.10%	S + 6.75%	11/08/30	11,141	10,867	10,863	(6)		
Crewline Buyer, Inc. (dba New Relic)	Software		S + 6.75%	11/08/30	1,161	(28)	(29)	(6) (8)		
Governmentjobs.com, Inc. (dba NeoGov)	Software		S + 5.50%	12/01/28	1,512	(1)	(19)	(6) (7) (8)		
Governmentjobs.com, Inc. (dba NeoGov)	Software	10.96%	S + 5.50%	12/01/28	206	204	203	(6) (7)		
Governmentjobs.com, Inc. (dba NeoGov)	Software	10.96%	S + 5.50%	12/01/28	4,860	4,851	4,800	(6) (7)		
Governmentjobs.com, Inc. (dba NeoGov)	Software		S + 5.50%	12/02/27	550	(1)	(7)	(6) (7) (8)		
NAVEX TopCo, Inc.	Software	11.11%	S + 5.75%	11/09/30	9,190	9,009	9,006	(6)		
NAVEX TopCo, Inc.	Software		S + 5.75%	11/09/28	810	(16)	(16)	(6) (8)		
Ncontracts, LLC	Software	11.80%	S + 6.50%	12/11/29	15,677	15,287	15,285	(6)		
Ncontracts, LLC	Software		S + 6.50%	12/11/29	1,447	(36)	(36)	(6) (8)		
Ncontracts, LLC	Software		S + 6.50%	12/11/29	1,447	(18)	(18)	(6) (8)		
Onyx CenterSource, Inc.	Software	12.25%	S + 6.75%	12/15/28	405	126	126	(6) (8)		
Onyx CenterSource, Inc.	Software	12.25%	S + 6.75%	12/15/28	5,401	5,281	5,280	(6)		
Rubrik, Inc.	Software	12.52%	S + 7.00%	08/17/28	10,877	10,774	10,768	(6) (7)		
Rubrik, Inc.	Software	12.52%	S + 7.00%	08/17/28	1,520	139	138	(6) (7) (8)		
Singlewire Software, LLC	Software	11.35%	S + 6.00%	05/10/29	7,777	7,563	7,622	(6) (7)		
Singlewire Software, LLC	Software		S + 6.00%	05/10/29	1,251	(34)	(25)	(6) (7) (8)		
Ortholite, LLC	Textiles, Apparel & Luxury Goods	11.61%	S + 6.25%	09/29/27	5,751	5,697	5,694	(6) (7)		
Harrington Industrial Plastics, LLC	Trading Companies & Distributors	11.11%	S + 5.75%	10/07/30	2,263	1,537	1,527	(6) (8)		
Harrington Industrial Plastics, LLC	Trading Companies & Distributors	11.11%	S + 5.75%	10/07/30	6,637	6,476	6,471	(6)		
<b>Total 1st Lien/Senior Secured Debt</b>							377,313	374,835		
<b>1st Lien/Last-Out Unitranche</b>										
<b>(11) - 13.13%</b>										
EDB Parent, LLC (dba Enterprise DB)	Software	12.10%	S + 6.75%	07/07/28	\$ 6,169	\$ 6,036	\$ 6,015	(6) (7)		
EDB Parent, LLC (dba Enterprise DB)	Software	12.10%	S + 6.75%	07/07/28	2,401	1,088	1,028	(6) (7) (8)		
EIP Consolidated, LLC (dba Everest Infrastructure)	Wireless Telecommunication Services	11.61%	S + 6.25%	12/07/28	6,255	6,193	6,193	(6)		
EIP Consolidated, LLC (dba Everest Infrastructure)	Wireless Telecommunication Services		S + 6.25%	12/07/28	3,745	(37)	(37)	(6) (8)		
K2 Towers III, LLC	Wireless Telecommunication Services	11.91%	S + 6.55%	12/06/28	10,000	7,294	7,293	(6) (8)		
Skyway Towers Intermediate LLC	Wireless Telecommunication Services	11.73%	S + 6.37%	12/22/28	3,203	3,171	3,171	(6)		
Skyway Towers Intermediate LLC	Wireless Telecommunication Services		S + 6.37%	12/22/28	2,005	(20)	(20)	(6) (8)		
Thor FinanceCo LLC (dba Harmoni Towers)	Wireless Telecommunication Services	12.46%	S + 7.00%	08/24/28	6,222	6,147	6,160	(6) (7)		
Thor FinanceCo LLC (dba Harmoni Towers)	Wireless Telecommunication Services		S + 7.00%	08/24/28	3,778	(45)	(38)	(6) (7) (8)		
Towerco IV Holdings, LLC	Wireless Telecommunication Services	9.71%	S + 4.25%	08/31/28	6,668	3,800	3,823	(6) (7) (8)		
<b>Total 1st Lien/Last-Out Unitranche</b>							33,627	33,588		
<b>Total United States</b>							\$ 410,940	\$ 408,423		
<b>Total Debt Investments</b>							\$ 461,804	\$ 460,672		

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*



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**Goldman Sachs Middle Market Lending Corp. II**  
**Consolidated Schedule of Investments as of December 31, 2023 (continued)**  
**(in thousands, except share and per share amounts)**

Investment <sup>(1)</sup>	Industry <sup>(2)</sup>	Initial Acquisition Date <sup>(13)</sup>	Shares (4)	Cost	Fair Value <sup>(12)</sup>
<b>Equity Securities - 1.68%</b>					
<b>United States - 1.68%</b>					
<b>Common Stock - 0.37%</b>					
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	Diversified Consumer Services	07/06/22	400	\$ 400	\$ 699 <sup>(6) (7) (9) (12)</sup>
Whitewater Holding Company LLC	Diversified Consumer Services	12/21/21	2,700	270	255 <sup>(6) (7) (12)</sup>
<b>Total Common Stock</b>			670	954	
<b>Preferred Stock - 1.30%</b>					
CloudBees, Inc.	Software	11/24/21	134,557	\$ 1,505	\$ 1,820 <sup>(6) (7) (12)</sup>
Governmentjobs.com, Inc. (dba NeoGov)	Software	12/02/21	1,237	1,206	1,496 <sup>(6) (7) (12)</sup>
<b>Total Preferred Stock</b>			2,711	3,316	
<b>Warrants - 0.01%</b>					
CloudBees, Inc.	Software	11/24/21	38,977	\$ 216	\$ 28 <sup>(6) (7) (12)</sup>
<b>Total Warrants</b>				216	28
<b>Total United States</b>				\$ 3,597	\$ 4,298
<b>Total Equity Securities</b>				3,597	4,298
<b>Total Investments - 181.79%</b>				\$ 465,401	\$ 464,970
<b>Investments in Affiliated Money Market Fund - 0.36%</b>					
Goldman Sachs Financial Square Government Fund - Institutional Shares			904,635	\$ 905	\$ 905 <sup>(14) (15)</sup>
<b>Total Investments in Affiliated Money Market Fund</b>				905	905
<b>Total Investments and Investments in Affiliated Money Market Fund - 182.15%</b>				<u>\$ 466,306</u>	<u>\$ 465,875</u>

(1) Percentages are based on net assets.

(2) For Industry subtotal and percentage, see Note 4 "Investments."

(3) Represents the actual interest rate for partially or fully funded debt in effect as of the reporting date. Certain investments are subject to an interest rate floor. Variable rate loans bear interest at a rate that may be determined by the larger of the floor or the reference to either LIBOR ("L"), SOFR including SOFR adjustment, if any, ("S"), SONIA ("SN"), CDOR("C") or alternate base rate (commonly based on the U.S. Prime Rate ("P"), unless otherwise noted) at the borrower's option, which reset periodically based on the terms of the credit agreement. L and S loans are typically indexed to 6 month, 3 month or 1 month L or S rates. As of December 31, 2023, 1 month S was 5.35%, 3 month S was 5.33%, 6 month S was 5.16%, SN was 5.19%, 1 month C was 5.46% and 3 month C was 5.45%. For investments with multiple reference rates or alternate base rates, the interest rate shown is the weighted average interest rate in effect at December 31, 2023.

(4) Par amount is presented for debt investments, while the number of shares or units owned is presented for equity investments. Par amount is denominated in U.S. Dollars ("\$" or "USD") unless otherwise noted, Great British pound ("GBP") or Canadian dollar ("CAD").

(5) The investment is not a qualifying asset under Section 55(a) of the Investment Company Act. The Company may not acquire any non-qualifying asset unless, at the time of acquisition, qualifying assets represent at least 70% of the Company's total assets. As of December 31, 2023, the aggregate fair value of these securities is \$52,249 or 10.86% of the Company's total assets.

(6) Represents co-investments made in accordance with the terms of the exemptive relief received from the U.S. Securities and Exchange Commission. See Note 3 "Significant Agreements and Related Party Transactions".

(7) The fair value of the investment was determined using significant unobservable inputs. See Note 5 "Fair Value Measurement".

(8) Position or portion thereof is an unfunded loan commitment, and no interest is being earned on the unfunded portion. The unfunded loan commitment may be subject to a commitment termination date that may expire prior to the maturity date stated. The negative cost, if applicable, is the result of the capitalized discount being greater than the principal amount outstanding on the loan. The negative fair value, if applicable, is the result of the capitalized discount on the loan. See Note 7 "Commitments and Contingencies".

(9) As defined in the Investment Company Act of 1940, as amended (the "Investment Company Act"), the investment is deemed to be an "affiliated person" of the Company because the Company owns, either directly or indirectly, 5% or more of the portfolio company's outstanding voting securities. See Note 3 "Significant Agreements and Related Party Transactions".

(10) The investment is on non-accrual status. See Note 2 "Significant Accounting Policies".

(11) In exchange for the greater risk of loss, the "last-out" portion of the Company's unitranche loan investment generally earns a higher interest rate than the "first-out" portions. The "first-out" portion would generally receive priority with respect to payment of principal, interest and any other amounts due thereunder over the "last-out" portion.

(12) Non-income producing security.

(13) Securities exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), and may be deemed to be "restricted securities". As of December 31, 2023, the aggregate fair value of these securities is \$4,298 or 1.68% of the Company's net assets. The initial acquisition dates have been included for such securities.

(14) The annualized seven-day yield as of December 31, 2023 is 5.25%.

(15) The investment is otherwise deemed to be an "affiliated person" of the Company. See Note 3 "Significant Agreements and Related Party Transactions".

PIK - Payment-In-Kind

*The accompanying notes are an integral part of these unaudited consolidated financial statements.*

**Goldman Sachs Middle Market Lending Corp. II**  
**Notes to the Consolidated Financial Statements**  
**(in thousands, except share and per share amounts)**  
**(Unaudited)**

**1. ORGANIZATION**

Goldman Sachs Middle Market Lending LLC II ("MMLC LLC II") was formed on February 21, 2020. Effective November 23, 2021, MMLC LLC II converted from a Delaware limited liability company to a Delaware corporation named Goldman Sachs Middle Market Lending Corp. II (the "Company", which term refers to either Goldman Sachs Middle Market Lending Corp. II or Goldman Sachs Middle Market Lending Corp. II together with its consolidated subsidiary, as the context may require), which, by operation of law, is deemed for purposes of Delaware law the same entity as MMLC LLC II. The Company commenced operations on October 29, 2021. On November 23, 2021, the Company's initial investors (other than the Initial Member (as defined below)) funded the initial portion of their capital commitment to purchase shares of common stock, at which time the Initial Member's initial capital contribution to MMLC LLC II was cancelled. The Company has elected to be regulated as a business development company ("BDC") under the Investment Company Act. In addition, the Company has elected to be treated as a regulated investment company ("RIC") under Subchapter M of the Internal Revenue Code of 1986, as amended (the "Code"), commencing with its taxable year ended December 31, 2021.

The Company's investment objective is to generate current income and, to a lesser extent, capital appreciation primarily through direct originations of secured debt, including first lien debt, unitranche debt, including last-out portions of such loans, and second lien debt, and unsecured debt, including mezzanine debt, as well as through select equity investments.

Goldman Sachs Asset Management, L.P. ("GSAM"), a Delaware limited partnership and an affiliate of Goldman Sachs & Co. LLC (including its predecessors, "GS & Co."), is the investment adviser (the "Investment Adviser") of the Company. The term "Goldman Sachs" refers to The Goldman Sachs Group, Inc. ("GS Group Inc."), together with GS & Co., GSAM and its other subsidiaries.

The Company is conducting an offering pursuant to which investors will make a capital commitment (a "Commitment") to purchase shares of the Company's common stock pursuant to a subscription agreement entered into with the Company pursuant to which the investor will agree to purchase common stock for an aggregate purchase price equal to its Commitment. Each investor will be required to purchase shares of the Company's common stock each time the Company delivers a drawdown notice at least five business days (measured from the date we send such notice by mail or electronically, as applicable, rather than the date such notice is received) prior to the required funding date (the "Drawdown Date"). The offering and sale of common stock will be exempt from registration pursuant to Regulation D and Regulation S promulgated under the U.S. Securities Act of 1933, as amended, for offers and sales of securities that do not involve a public offering and for offers and sale of securities outside of the United States.

GS & Co. and Goldman Sachs International will assist the Company in conducting its private placement offering pursuant to agreements between the Company and each of GS & Co. and Goldman Sachs International.

On October 4, 2021 ("Initial Closing Date"), the Company began accepting subscription agreements ("Subscription Agreements") from investors acquiring shares of its common stock of the Company in the Company's private offering. Under the terms of the Subscription Agreements, investors are required to make capital contributions up to the undrawn amount of their capital commitment to purchase shares each time the Company delivers a drawdown notice. The final date on which the Company accepted Subscription Agreements occurred on March 24, 2023 (the "Final Closing Date"). See Note 11 "Subsequent Events" for information about the Company's most recent capital drawdown notice.

The investment period commenced on the Initial Closing Date and will continue until the third anniversary of the Final Closing Date, provided that it may be extended by the board of directors of the Company (the "Board of Directors" or "Board"), in its discretion, for one additional twelve-month period, and, with the approval of a majority-in-interest of the stockholders, for up to one additional year thereafter (such period, including any extensions, the "Investment Period"). In addition, the Board of Directors may terminate the Investment Period at any time in its discretion.

Following the end of the Investment Period, the Company will have the right to issue drawdowns only (i) to pay, and/or establish reserves for, actual or our anticipated expenses, liabilities, including the payment or repayment of indebtedness for borrowed money (including through the issuance of notes and other evidence of indebtedness), other indebtedness, financings or extensions of credit, or other obligations, contingent or otherwise, including the Management Fee (as defined below), whether incurred before or after the end of the Investment Period, (ii) to fulfill investment commitments made or approved by the BDC investment committee of Goldman Sachs Asset Management's Private Credit

Team (the “BDC Investment Committee”) prior to the expiration of the Investment Period, (iii) to engage in hedging transactions, or (iv) to make additional investments in existing portfolio companies, which may include new financings of such portfolio companies (each, an “Additional Investment”) (including transactions to hedge interest rate or currency risks related to an Additional Investment).

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The Company will continue to operate as a private reporting company, until the earlier of the following events, each referred to as an “Exit Event”: (i) any listing of the Company’s shares of common stock on a national securities exchange (a “listing”), including in connection with an initial public offering (“IPO”), (ii) merger with another entity, including an affiliated company, subject to any limitations under the Investment Company Act or (iii) the sale of all or substantially all of the assets of the Company. If the Company has not consummated an Exit Event by the sixth anniversary of the Final Closing Date, the Board of Directors (to the extent consistent with its fiduciary duties and subject to any necessary stockholder approvals and applicable requirements of the Investment Company Act and the Code) will meet to consider the Company’s potential wind down and/or liquidation and dissolution.

An affiliate of the Investment Adviser made a capital commitment to the Company of \$0.10 on October 29, 2021 and served as the Company’s sole initial member (the “Initial Member”). The Company cancelled the Initial Member’s interest in the Company on November 23, 2021, the first date on which investors (other than the Initial Member) made their initial capital contribution to purchase shares of the Company’s common stock (the “Initial Drawdown Date”).

The Company has formed a wholly owned subsidiary, which is structured as Delaware limited liability company, to hold certain equity or equity-like investments in portfolio companies.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Presentation**

The Company’s functional currency is U.S. dollars (“USD”) and these consolidated financial statements have been prepared in that currency. The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and pursuant to Regulation S-X. This requires the Company to make certain estimates and assumptions that may affect the amounts reported in the consolidated financial statements and accompanying notes. These consolidated financial statements reflect normal and recurring adjustments that in the opinion of the Company are necessary for the fair statement of the results for the periods presented. Actual results may differ from the estimates and assumptions included in the consolidated financial statements.

Certain financial information that is included in annual consolidated financial statements, including certain financial statement disclosures, prepared in accordance with GAAP, is not required for interim reporting purposes and has been condensed or omitted herein. These consolidated financial statements should be read in conjunction with the Company’s audited consolidated financial statements and notes related thereto for the year ended December 31, 2023, included in the Company’s annual report on Form 10-K, which was filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 5, 2024. The results for the three months ended March 31, 2024 are not necessarily indicative of the results to be expected for the full fiscal year, any other interim period or any future year or period.

As an investment company, the Company applies the accounting and reporting guidance in Accounting Standards Codification (“ASC”) Topic 946, *Financial Services – Investment Companies* (“ASC 946”) issued by the Financial Accounting Standards Board (“FASB”).

### **Basis of Consolidation**

As provided under ASC 946, the Company will not consolidate its investment in a company other than an investment company subsidiary or a controlled operating company whose business consists of providing services to the Company. Accordingly, the Company consolidated the financial position and results of operations of its wholly owned subsidiary, MMLC II Blocker I, LLC. All significant intercompany transactions and balances have been eliminated in consolidation.

### **Revenue Recognition**

The Company records its investment transactions on a trade date basis, which is the date when the Company assumes the risks for gains and losses related to that instrument. Realized gains and losses are based on the specific identification method.

Interest income, adjusted for amortization of premium and accretion of discount, is recorded on an accrual basis. Discounts and premiums to par value on investments purchased are accreted and amortized, respectively, into interest income over the life of the respective investment using the effective interest method. Loan origination fees, original issue discount (“OID”) and market discounts or premiums are capitalized and amortized into interest income using the effective interest method or straight-line method, as applicable. Exit fees that are receivable upon repayment of a loan or debt security are amortized into interest income over the life of the respective investment. Upon prepayment of a loan or debt security, any prepayment premiums, unamortized upfront loan origination fees and unamortized discounts are recorded as interest income, for which the Company has earned the following:

**For  
the** **For  
the**

		<b>Three Months Ended March 31, 2024</b>	<b>Three Months Ended March 31, 2023</b>
Prepayment premiums	\$	5	\$ —
Accelerated amortization of upfront loan origination fees and unamortized discounts	\$	213	\$ 6



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Fees received from portfolio companies (directors' fees, consulting fees, administrative fees, tax advisory fees and other similar compensation) are paid to the Company, unless, to the extent required by applicable law or exemptive relief, if any, therefrom, the Company only receives its allocable portion of such fees when invested in the same portfolio company as another Account (as defined below) managed by the Investment Adviser.

Dividend income on preferred equity investments is recorded on an accrual basis to the extent that such amounts are payable by the portfolio company and are expected to be collected. Dividend income on common equity investments is recorded on the record date for private portfolio companies and on the ex-dividend date for publicly traded portfolio companies. Interest and dividend income are presented net of withholding tax, if any.

Certain investments may have contractual payment-in-kind ("PIK") interest or dividends. PIK represents accrued interest or accumulated dividends that are added to the principal amount or shares (if equity) of the investment on the respective interest or dividend payment dates rather than being paid in cash and generally becomes due at maturity or upon the investment being called by the issuer. PIK is recorded as interest or dividend income, as applicable. If at any point the Company believes PIK is not expected to be realized, the investment generating PIK will be placed on non-accrual status. When a PIK investment is placed on non-accrual status, the accrued, uncapitalized interest or dividends are generally reversed through interest or dividend income, respectively.

Certain structuring fees, amendment fees, syndication fees and commitment fees are recorded as other income when earned. Administrative agent fees received by the Company are recorded as other income when the services are rendered over time.

### **Non-Accrual Investments**

Investments are placed on non-accrual status when it is probable that principal, interest or dividends will not be collected according to contractual terms. Accrued interest or dividends generally are reversed when an investment is placed on non-accrual status. Interest or dividend payments received on non-accrual investments may be recognized as income or applied to principal depending upon management's judgment. Non-accrual investments are restored to accrual status when past due principal and interest or dividends are paid and, in management's judgment, principal and interest or dividend payments are likely to remain current. The Company may make exceptions to this treatment if an investment has sufficient collateral value and is in the process of collection. As of March 31, 2024, the Company did not have any investments on non-accrual status. As of December 31, 2023, the Company had an investment held in one portfolio company on non-accrual status, which represented 2.0% and 1.6% of the total investments (excluding investments in money market funds, if any) at amortized cost and at fair value, respectively.

### **Investments**

The Company carries its investments in accordance with ASC Topic 820, Fair Value Measurements and Disclosures ("ASC 820"), issued by the FASB, which defines fair value, establishes a framework for measuring fair value and requires disclosures about fair value measurements. Fair value is generally based on quoted market prices provided by independent price sources. In the absence of quoted market prices, investments are measured at fair value as determined by the Investment Adviser, as the valuation designee ("Valuation Designee") designated by the Board of Directors, pursuant to Rule 2a-5 under the Investment Company Act.

Due to the inherent uncertainties of valuation, certain estimated fair values may differ significantly from the values that would have been realized had a ready market for these investments existed, and these differences could be material. See Note 5 "Fair Value Measurement."

The Company generally invests in illiquid securities, including debt and equity investments, of middle-market companies. The Board of Directors has designated to the Investment Adviser day-to-day responsibilities for implementing and maintaining internal controls and procedures related to the valuation of the Company's portfolio investments. Under valuation procedures approved by the Board of Directors and adopted by the Valuation Designee, market quotations are generally used to assess the value of the investments for which market quotations are readily available (as defined in Rule 2a-5). The Investment Adviser obtains these market quotations from independent pricing sources. If market quotations are not readily available, the Investment Adviser prices securities at the bid prices obtained from at least two brokers or dealers, if available; otherwise, the Investment Adviser obtains prices from a principal market maker or a primary market dealer. To assess the continuing appropriateness of pricing sources and methodologies, the Investment Adviser regularly performs price verification procedures and issues challenges as necessary to independent pricing sources or brokers, and any differences are reviewed in accordance with the valuation procedures. If the Valuation Designee believes any such market quotation does not reflect the fair value of an investment, it may independently value such investment in accordance with valuation procedures for investments for which market quotations are not readily available.

With respect to investments for which market quotations are not readily available, or for which market quotations are deemed not reflective of the fair value, the valuation procedures approved by the Board of Directors and adopted by the Valuation Designee, contemplate a multi-step valuation process conducted by the Investment Adviser each quarter and more frequently as needed. As the Valuation Designee, the Investment Adviser is primarily responsible for the valuation of the Company's assets, subject to the oversight of the Board of Directors, as described below:

(1)The quarterly valuation process begins with each portfolio company or investment being initially valued by the investment professionals of the Investment Adviser responsible for the valuation of the portfolio investment;

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(2)The Valuation Designee also engages independent valuation firms (the “Independent Valuation Advisors”) to provide independent valuations of the investments for which market quotations are not readily available or are readily available but deemed not reflective of the fair value of an investment. The Independent Valuation Advisors independently value such investments using quantitative and qualitative information. The Independent Valuation Advisors also provide analyses to support their valuation methodology and calculations. The Independent Valuation Advisors provide an opinion on a final range of values on such investments to the Valuation Designee. The Independent Valuation Advisors define fair value in accordance with ASC 820 and utilize valuation approaches including the market approach, the income approach or both. A portion of the portfolio is reviewed on a quarterly basis, and all investments in the portfolio for which market quotations are not readily available, or are readily available, but deemed not reflective of the fair value of an investment, are reviewed at least annually by an Independent Valuation Advisor;

(3)The Independent Valuation Advisors’ preliminary valuations are reviewed by the Investment Adviser and the Valuation Oversight Group (“VOG”), a team that is part of the controllers group of Goldman Sachs. The Independent Valuation Advisors’ valuation ranges are compared to the Investment Adviser’s valuations to ensure the Investment Adviser’s valuations are reasonable. VOG presents the valuations to the Asset Management Private Investment Valuation and Side Pocket Working Group of the Asset Management Valuation Committee (the “Asset Management Private Investment Valuation and Side Pocket Working Group”), which is comprised of a number of representatives from different functions and areas of expertise related to GSAM’s business and controls who are independent of the investment decision making process;

(4)The Asset Management Private Investment Valuation and Side Pocket Working Group reviews and preliminarily approves the fair valuations and makes fair valuation recommendations to the Asset Management Valuation Committee;

(5)The Asset Management Valuation Committee reviews the valuation information provided by the Asset Management Private Investment Valuation and Side Pocket Working Group, the VOG, the investment professionals of the Investment Adviser responsible for valuations, and the Independent Valuation Advisors. The Asset Management Valuation Committee then assesses such valuation recommendations; and

(6)Through the Asset Management Valuation Committee, the Valuation Designee discusses the valuations, provides written reports to the Board of Directors on at least a quarterly basis, and, within the meaning of the Investment Company Act, determines the fair value of the investments in good faith, based on the inputs of the Asset Management Valuation Committee, the Asset Management Private Investment Valuation and Side Pocket Working Group, the VOG, the investment professionals of the Investment Adviser responsible for valuations, and the Independent Valuation Advisors.

## **Money Market Funds**

Investments in money market funds are valued at net asset value (“NAV”) per share and are considered cash equivalents for the purposes of the management fee paid to the Investment Adviser. See Note 3 “Significant Agreements and Related Party Transactions.”

## **Cash**

Cash consists of deposits held at a custodian bank. As of March 31, 2024 and December 31, 2023, the Company held an aggregate cash balance of \$8,952 and \$8,543. Foreign currency of \$2,220 and \$1,828 (acquisition cost of \$2,227 and \$1,811) is included in cash as of March 31, 2024 and December 31, 2023.

## **Foreign Currency Translation**

Amounts denominated in foreign currencies are translated into USD on the following basis: (i) investments and other assets and liabilities denominated in foreign currencies are translated into USD based upon currency exchange rates effective on the last business day of the period; and (ii) purchases and sales of investments, borrowings and repayments of such borrowings, income, and expenses denominated in foreign currencies are translated into USD based upon currency exchange rates prevailing on the transaction dates.

The Company does not isolate the portion of the results of operations resulting from changes in foreign exchange rates on investments from fluctuations arising from changes in market prices of securities held. Such fluctuations are included within the net realized and unrealized gains or losses on investments. Fluctuations arising from the translation of non-investment assets and liabilities, if any, are included with the net change in unrealized gains (losses) on foreign currency translations in the Consolidated Statements of Operations.

Foreign securities and currency translations may involve certain considerations and risks not typically associated with investing in U.S. companies and U.S. government securities. These risks include, but are not limited to, currency fluctuations and revaluations and future

adverse political, social and economic developments, which could cause investments in foreign markets to be less liquid and prices to be more volatile than those of comparable U.S. companies or U.S. government securities.

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### **Income Taxes**

The Company recognizes tax positions in its consolidated financial statements only when it is more likely than not that the position will be sustained upon examination by the relevant taxing authority based on the technical merits of the position. A position that meets this standard is measured at the largest amount of benefit that will more likely than not be realized upon settlement. The Company reports any interest expense related to income tax matters in income tax expense and any income tax penalties under expenses in the Consolidated Statements of Operations.

The Company's tax positions have been reviewed based on applicable statutes of limitation for tax assessments, which may vary by jurisdiction, and based on such review, the Company has concluded that no additional provision for income tax is required in the consolidated financial statements. The Company is subject to potential examination by certain taxing authorities in various jurisdictions. The Company's tax positions are subject to ongoing interpretation of laws and regulations by taxing authorities.

The Company has elected to be treated as a RIC commencing with its taxable year ended December 31, 2021. So long as the Company maintains its qualification for tax treatment as a RIC, it will generally not be required to pay corporate-level U.S. federal income tax on any ordinary income or capital gains that it distributes at least annually to its stockholders as dividends. As a result, any U.S. federal income tax liability related to income earned and distributed by the Company represents obligations of the Company's stockholders and will not be reflected in the consolidated financial statements of the Company.

To maintain its tax treatment as a RIC, the Company must meet specified source-of-income and asset diversification requirements and timely distribute to its stockholders for each taxable year at least 90% of its investment company taxable income (generally, its net ordinary income plus the excess of its realized net short-term capital gains over realized net long-term capital losses, determined without regard to the dividends paid deduction). In order for the Company not to be subject to U.S. federal excise taxes, it must distribute annually an amount at least equal to the sum of (i) 98% of its net ordinary income (taking into account certain deferrals and elections) for the calendar year, (ii) 98.2% of its capital gains in excess of capital losses for the one-year period ending on October 31 of the calendar year, and (iii) any net ordinary income and capital gains in excess of capital losses for preceding years that were not distributed during such years. The Company, at its discretion, may carry forward taxable income in excess of calendar year dividends and pay a 4% nondeductible U.S. federal excise tax on this income. If the Company chooses to do so, this generally would increase expenses and reduce the amount available to be distributed to stockholders. The Company will accrue excise tax on estimated undistributed taxable income as required.

The Company's consolidated subsidiary is subject to U.S. federal and state corporate level income taxes. Income tax expense, if any, is included under the income category for which it applies in the Consolidated Statements of Operations.

### **Distributions**

Distributions from net investment income and net realized capital gains are determined in accordance with U.S. federal income tax regulations, which may differ from those amounts determined in accordance with GAAP. The Company may pay distributions in excess of its taxable net investment income. This excess would be a tax-free return of capital in the period and reduce a stockholder's tax basis in its shares. These book/tax differences are either temporary or permanent in nature. To the extent these differences are permanent, they are charged or credited to paid-in capital in excess of par, accumulated undistributed net investment income or accumulated net realized gain (loss), as appropriate, in the period that the differences arise. Temporary and permanent differences are primarily attributable to differences in the tax treatment of certain loans and the tax characterization of income and non-deductible expenses. These differences are generally determined in conjunction with the preparation of the Company's annual RIC tax return. Distributions to common stockholders are recorded on the ex-dividend date. The amount to be paid out as a distribution is determined by the Board of Directors each quarter and is generally based upon the earnings estimated by the Investment Adviser. The Company may pay distributions to its stockholders in a year in excess of its net ordinary income and capital gains for that year and, accordingly, a portion of such distributions may constitute a return of capital for U.S. federal income tax purposes. The Company intends to timely distribute to its stockholders substantially all of its annual taxable income for each year, except that the Company may retain certain net capital gains for reinvestment and, depending upon the level of the Company's taxable income earned in a year, the Company may choose to carry forward taxable income for distribution in the following year and pay any applicable tax. The specific tax characteristics of the Company's distributions will be reported to stockholders after the end of the calendar year. All distributions will be subject to available funds, and no assurance can be given that the Company will be able to declare such distributions in future periods.

### **Deferred Financing Costs**

Deferred financing costs consist of fees and expenses paid in connection with the closing of and amendments to the revolving credit facility with Bank of America, N.A (the "BoA Revolving Credit Facility") and the revolving credit facility between the Company and Truist Bank (the

"Truist Revolving Credit Facility" and together with the BoA Revolving Credit Facility, the "Revolving Credit Facilities"). These costs are amortized using the straight-line method over the respective terms of the Revolving Credit Facilities. Deferred financing costs related to the Revolving Credit Facilities are presented separately as an asset on the Company's Consolidated Statements of Assets and Liabilities.

### **Organization Costs**

Organization costs include costs relating to the formation and organization of the Company. These costs were expensed as incurred. Upon the Initial Drawdown Date, stockholders bore such costs. Investors making capital commitments after the Initial Drawdown Date will bear a pro rata portion of such costs at the time of their first investment in the Company.

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### **Offering Costs**

Offering costs consist primarily of fees and expenses incurred in connection with the continuous offering of shares, including legal, printing and other costs, as well as costs associated with the preparation and filing of the Company's registration statement on Form 10. Offering costs are recognized as a deferred charge and are amortized on a straight-line basis over 12 months beginning on the date of commencement of operations.

### **New Accounting Pronouncements**

In November 2023, the FASB issued Accounting Standard Update ("ASU") No. 2023-07, "Improvements to Reportable Segment Disclosures." This ASU requires enhanced disclosures about significant segment expenses. In addition, the ASU requires specific disclosures related to the title and position of the individual (or the name of the group or committee) identified as the Chief Operating Decision Maker ("CODM"); and an explanation of how the CODM uses the reported measures of segment profit or loss in assessing segment performance and deciding how to allocate resources. The ASU is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, under a retrospective approach. The Company is assessing the impact of the new ASU on its consolidated financial statements.

In December 2023, the FASB issued ASU No. 2023-09, "Improvements to Income Tax Disclosures." This ASU requires additional disaggregation of income taxes paid, specific rate reconciliation categories, and disaggregation within those categories if a defined quantitative threshold is met. The ASU is effective for annual periods beginning after December 15, 2024. The Company is assessing the impact of the new ASU on its consolidated financial statements.

## **3. SIGNIFICANT AGREEMENTS AND RELATED PARTY TRANSACTIONS**

### **Investment Management Agreement**

The Company entered into an investment management agreement effective as of November 1, 2021 (the "Investment Management Agreement") with the Investment Adviser, pursuant to which the Investment Adviser manages the Company's investment program and related activities. The Board approved the continuation of the Investment Management Agreement on August 2, 2023.

#### *Management Fee*

The Company pays the Investment Adviser a management fee (the "Management Fee"), accrued and payable quarterly in arrears. The Management Fee is equal to 0.1875% (i.e., an annual rate of 0.75%) of the average of the values of the Company's gross assets (excluding cash and cash equivalents but including assets purchased with borrowed amounts) at the end of each of the two most recently completed calendar quarters. For the avoidance of doubt, the Management Fee for the Company's first quarter (i.e., the period beginning on the Initial Drawdown Date and ending on the last day of the quarter in which the Initial Drawdown Date occurred) will be equal to 0.1875% (i.e., an annual rate of 0.75%) of the Company's average gross assets (excluding cash and cash equivalents but including assets purchased with borrowed amounts) at the end of such quarter. The Management Fee for any partial quarter will be appropriately prorated. The Investment Adviser waives a portion of its management fee payable by the Company in an amount equal to the management fees it earns as an investment adviser for any affiliated money market funds in which the Company invests. Following the occurrence (if any) of a listing, the Management Fee will be equal to 0.25% (i.e., an annual rate of 1.00%) of the average of the values of the Company's gross assets (excluding cash and cash equivalents but including assets purchased with borrowed amounts) at the end of each of the two most recently completed calendar quarters (and, in the case of the Company's first quarter-end following any listing, the Company's gross assets as of such quarter-end).

For the three months ended March 31, 2024 and 2023, Management Fees amounted to \$941 and \$497. As of March 31, 2024, \$941 remained payable.

#### *Incentive Fee*

Pursuant to the Investment Management Agreement, the Company pays to the Investment Adviser an incentive fee (the "Incentive Fee") as follows:

The Incentive Fee consists of two components that are determined independent of each other, with the result that one component may be payable even if the other is not. A portion of the Incentive Fee is based on income and a portion is based on capital gains, each as described below.





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### *i. Quarterly Incentive Fee Based on Income*

For the portion of the Incentive Fee based on income, the Company's Investment Adviser is entitled to receive the Incentive Fee based on Company income if the Company's Ordinary Income (as defined below) exceeds a quarterly "hurdle rate" (as defined below) of 1.75%. For this purpose, the hurdle is computed by reference to the Company's NAV and does not take into account any changes in the market price of the Company's common stock. The Incentive Fee based on income will be determined and paid quarterly in arrears at the end of each calendar quarter by reference to the Company's aggregate net investment income, as adjusted as described below, from the calendar quarter then ending and the eleven preceding calendar quarters or if shorter, the number of quarters that have occurred since the Initial Drawdown Date (in either case, the "Trailing Twelve Quarters"). However, following the occurrence (if any) of a listing, the Trailing Twelve Quarters will be "reset" so as to include, as of the end of any quarter, the calendar quarter then ending and the eleven preceding calendar quarters (or if shorter, the number of quarters that have occurred since the listing, rather than the number of quarters that have occurred since the Initial Drawdown Date).

The "hurdle amount" for the Incentive Fee based on income is determined on a quarterly basis, and is equal to 1.75% multiplied by the Company's NAV at the beginning of each applicable calendar quarter in the relevant Trailing Twelve Quarters. The hurdle amount is calculated after making appropriate adjustments for subscriptions (which shall include all issuances by the Company of shares of its common stock) and distributions that occurred during the relevant Trailing Twelve Quarters. The Incentive Fee for any partial period will be appropriately prorated. For the portion of the Incentive Fee based on income, the Company pays the Investment Adviser a quarterly Incentive Fee based on the amount by which (A) Ordinary Income in respect of the relevant Trailing Twelve Quarters exceeds (B) the hurdle amount for such Trailing Twelve Quarters. The amount of the excess of (A) over (B) described in this paragraph for such Trailing Twelve Quarters is referred to as the "Excess Income Amount."

The Incentive Fee based on income for each quarter is determined as follows:

- No Incentive Fee based on income is payable to the Investment Adviser for any calendar quarter for which there is no Excess Income Amount;
- 100% of the Ordinary Income (as defined below), if any, that exceeds the hurdle amount, but is less than or equal to an amount, which we refer to as the "Catch-up Amount," determined as the sum of 2.0588% (or 2.1875% in the event of a listing) multiplied by the Company's NAV at the beginning of each applicable calendar quarter included in the relevant Trailing Twelve Quarters is included in the calculation of the Incentive Fee based on income; and
- 15% (which will be increased to 20% in the event of a listing, from the date of such listing) of the Ordinary Income that exceeds the Catch-up Amount is included in the calculation of the Incentive Fee based on income.

The amount of the Incentive Fee based on income that will be paid to the Investment Adviser for a particular quarter will equal the excess of the Incentive Fee so calculated minus the aggregate Incentive Fees based on income that were paid in respect of the first eleven calendar quarters (or the portion thereof) included in the relevant Trailing Twelve Quarters but will not exceed the Incentive Fee Cap (as described below, and subject to the limitations set forth in Section 205(b)(3) of the Advisers Act).

The Incentive Fee based on income that is paid to the Investment Adviser for a particular quarter is subject to a cap (the "Incentive Fee Cap"). The Incentive Fee Cap for any quarter is an amount equal to (a) 15% (which will be increased to 20% in the event of a listing, from the date of such listing) of the Cumulative Net Return (as defined below) during the relevant Trailing Twelve Quarters minus (b) the aggregate Incentive Fees based on income that were paid in respect of the first eleven calendar quarters (or the portion thereof) included in the relevant Trailing Twelve Quarters.

"Ordinary Income" means interest income, dividend income and any other income (including any accrued income that we have not yet received in cash and any other fees such as commitment, origination, structuring, diligence and consulting fees or other fees that we receive from portfolio companies) accrued during the calendar quarter minus our operating expenses accrued during the calendar quarter (including the Management Fee, administrative expenses and any interest expense and dividends paid on issued and outstanding preferred stock, but excluding the Incentive Fee).

"Cumulative Net Return" means (x) the Ordinary Income in respect of the relevant Trailing Twelve Quarters minus (y) any Net Capital Loss (as defined below), if any, in respect of the relevant Trailing Twelve Quarters.

If, in any quarter, the Incentive Fee Cap is zero or a negative value, the Company will pay no Incentive Fee based on income to the Investment Adviser for such quarter. If, in any quarter, the Incentive Fee Cap is a positive value but is less than the Incentive Fee based on income that is payable to the Investment Adviser for such quarter (before giving effect to the Incentive Fee Cap) calculated as described above, the Company will pay an Incentive Fee based on income to the Investment Adviser equal to the Incentive Fee Cap for such quarter. If, in any quarter, the Incentive Fee Cap for such quarter is equal to or greater than the Incentive Fee based on income that is payable to the Investment Adviser for such quarter (before giving effect to the Incentive Fee Cap) calculated as described above, the Company will pay an Incentive Fee based on

income to the Investment Adviser equal to the Incentive Fee calculated as described above for such quarter without regard to the Incentive Fee Cap. In certain limited circumstances, an Incentive Fee based on income will be payable to the Investment Adviser although the net income for such quarter did not exceed the hurdle rate or the Incentive Fee will be higher than it would have been if calculated based on the Company's performance for the applicable quarter without taking into account the Trailing Twelve Quarters.

"Net Capital Loss" in respect of a particular period means the difference, if positive, between (i) aggregate capital losses, whether realized or unrealized, in such period and (ii) aggregate capital gains, whether realized or unrealized, in such period.

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For the three months ended March 31, 2024 and 2023, Incentive Fees based on income amounted to \$1,908 and \$0. As of March 31, 2024, \$1,908 remained payable.

### *ii. Annual Incentive Fee Based on Capital Gains*

The portion of Incentive Fee based on capital gains is determined and paid annually in arrears at the end of each calendar year or, in the event of a listing, the date on which such event occurs. At the end of each calendar year (or the occurrence of a listing), the Company will pay the Investment Adviser an Incentive Fee equal to (A) 15% (which will be increased to 20% in the event of a listing, from the date of such listing) of the difference, if positive, of the sum of the Company's aggregate realized capital gains, if any, computed net of the Company's aggregate realized capital losses, if any, and the Company's aggregate unrealized capital depreciation, in each case from the Initial Drawdown Date (or, following the occurrence (if any) of a listing, from the date on which such event occurs) until the end of such calendar year or listing, as applicable, minus (B) the cumulative amount of Incentive Fees based on capital gains previously paid to the Investment Adviser from the Initial Drawdown Date (or, following the occurrence (if any) of a listing, from the date on which such event occurs) through the end of such calendar year or listing, as applicable. For the avoidance of doubt, unrealized capital appreciation is excluded from the calculation in clause (A), above.

The Company accrues, but does not pay, a portion of the Incentive Fee based on capital gains with respect to net unrealized appreciation. Under GAAP, the Company is required to accrue an Incentive Fee based on capital gains that includes net realized capital gains and losses and net unrealized capital appreciation and depreciation on investments held at the end of each period. In calculating the accrual for the Incentive Fee based on capital gains, the Company considers the cumulative aggregate unrealized capital appreciation in the calculation, since an Incentive Fee based on capital gains would be payable if such unrealized capital appreciation were realized, even though such unrealized capital appreciation is not permitted to be considered in calculating the fee actually payable under the Investment Management Agreement. This accrual is calculated using the aggregate cumulative realized capital gains and losses and aggregate cumulative unrealized capital appreciation or depreciation. If such amount is positive at the end of a period, then the Company records a capital gains incentive fee equal to 15% (which will be increased to 20% in the event of a listing, from the date of such listing) of such amount, minus the aggregate amount of actual Incentive Fees based on capital gains paid in all prior periods (or, following the occurrence (if any) of a listing, in all prior periods beginning with the date on which such event occurs). If such amount is negative, then there is no accrual for such period. There can be no assurance that such unrealized capital appreciation will be realized in the future.

For the three months ended March 31, 2024 and 2023, the Company accrued Incentive Fees based on capital gains under GAAP of \$258 and \$0, which were not realized.

### **Administration and Custodian Fees**

The Company has entered into an administration agreement with State Street Bank and Trust Company (the "Administrator") under which the Administrator provides various accounting and administrative services to the Company. The Company pays the Administrator fees for its services as it determines to be commercially reasonable in its sole discretion. The Company also reimburses the Administrator for all reasonable expenses. To the extent that the Administrator outsources any of its functions, the Administrator pays any compensation associated with such functions. The Administrator also serves as the Company's custodian (the "Custodian").

For the three months ended March 31, 2024 and 2023, the Company incurred expenses for services provided by the Administrator and the Custodian of \$99 and \$91. As of March 31, 2024, \$93 remained payable.

### **Transfer Agent Fees**

The Company has entered into a transfer agency agreement (the "Transfer Agency Agreement"), with GS & Co. pursuant to which GS & Co. serves as the Company's transfer agent ("Transfer Agent"), registrar and disbursing agent. The Company pays the Transfer Agent fees at an annual rate of 0.15% of the average of the NAV of the Company at the end of the then-current quarter and the prior calendar quarter (and, in the case of the Company's first quarter, the Company's NAV as of such quarter-end).

For the three months ended March 31, 2024 and 2023, the Company incurred expenses for services provided by the Transfer Agent of \$98 and \$65. As of March 31, 2024, \$98 remained payable.

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**Affiliates**

The table below presents the Company's affiliated investments:

	Beginning Fair Value Balance		Gross Additions <sup>(1)</sup>		Gross Reductions <sup>(2)</sup>		Net Realized Gain (Loss)	Net Change in Realized Gain (Loss)
<b>For the Three Months Ended March 31, 2024</b>								
<b>Non-Controlled Affiliates</b>								
Goldman Sachs Financial Square Government Fund	\$ 905	\$ 40,779	\$ (34,730)	\$ —	\$ —	\$ 6,954	\$ 60	
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	—	8,075	—	—	58	8,133	8	
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	5,310	66	(10)	—	93	5,459	145	
<b>Total Non-Controlled Affiliates</b>	<b>\$ 6,215</b>	<b>\$ 48,920</b>	<b>\$ (34,740)</b>	<b>\$ —</b>	<b>\$ 151</b>	<b>\$ 20,546</b>	<b>\$ 213</b>	
<b>For the Year Ended December 31, 2023</b>								
<b>Non-Controlled Affiliates</b>								
Goldman Sachs Financial Square Government Fund	\$ —	\$ 174,325	\$ (173,420)	\$ —	\$ —	\$ 905	\$ 162	
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	3,843	1,268	(34)	—	233	5,310	474	
<b>Total Non-Controlled Affiliates</b>	<b>\$ 3,843</b>	<b>\$ 175,593</b>	<b>\$ (173,454)</b>	<b>\$ —</b>	<b>\$ 233</b>	<b>\$ 6,215</b>	<b>\$ 636</b>	

(1) Gross additions may include increases in the cost basis of investments resulting from new portfolio investments, PIK, the accretion of discounts, the exchange of one or more existing securities for one or more new securities and the movement of an existing portfolio company into this category from a different category.

(2) Gross reductions may include decreases in the cost basis of investments resulting from principal collections related to investment repayments or sales, the exchange of one or more existing securities for one or more new securities and the movement of an existing portfolio company out of this category into a different category.

**Due to Affiliates**

The Investment Adviser pays certain general and administrative expenses, including legal expenses, on behalf of the Company in the ordinary course of business. As of March 31, 2024 and December 31, 2023, there were \$225 and \$161, respectively, included within Accrued expenses and other liabilities that were paid by the Investment Adviser and its affiliates on behalf of the Company.

**Co-Investment Activity**

In certain circumstances, the Company can make negotiated co-investments pursuant to an exemptive order from the SEC permitting it to do so. On November 16, 2022, the SEC granted to the Investment Adviser, the BDCs advised by the Investment Adviser and certain other affiliated applicants exemptive relief on which the Company expects to rely to co-invest alongside certain other client accounts managed by the Investment Adviser (collectively with the Company, the "Accounts"), which may include proprietary accounts of Goldman Sachs, in a manner consistent with the Company's investment objectives and strategies, certain Board-established criteria, the conditions of such exemptive relief and other pertinent factors (the "Relief"). Additionally, if the Investment Adviser forms other funds in the future, the Company may co-invest alongside such other affiliates, subject to compliance with the Relief, applicable regulations and regulatory guidance, as well as applicable allocation procedures. As a result of the Relief, there could be significant overlap in the Company's investment portfolio and the investment portfolios of other Accounts, including, in some cases, proprietary accounts of Goldman Sachs. The Goldman Sachs Asset Management Private Credit Team is composed of investment professionals dedicated to the Company's investment strategy and to other funds that share a similar investment strategy with the Company. The Goldman Sachs Asset Management Private Credit Team is responsible for identifying investment opportunities, conducting research and due diligence on prospective investments, negotiating and structuring the Company's investments, and monitoring and servicing the Company's investments. The team works together with investment professionals who are primarily focused on investment strategies in syndicated, liquid credit. Under the terms of the Relief a "required majority" (as defined in Section 57(o) of the Investment Company Act) of the Company's independent directors must make certain conclusions in connection with a co-investment transaction, including that (1) the terms of the proposed transaction are reasonable and fair to the Company and the Company's stockholders and do not involve overreaching in respect of the Company or its stockholders on the part of any person concerned, and (2) the

transaction is consistent with the interests of the Company's stockholders and is consistent with the then-current investment objectives and strategies of the Company.

In addition, the Company has filed an application to amend the Relief to permit the Company to participate in follow-on investments in the Company's existing portfolio companies with certain affiliates covered by the Relief if such affiliates, that are not BDCs or registered investment companies, did not have an investment in such existing portfolio company. There can be no assurance if and when the Company will receive the amended exemptive order.

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**4. INVESTMENTS**

The Company's investments (excluding investments in money market funds, if any) consisted of the following:

	Investment Type	March 31, 2024		Fair Value	December 31, 2023 Fair Value
		Cost			
1st Lien/Senior Secured Debt	\$ 474,188	\$ 477,529	\$ 428,177	\$ 427,084	
1st Lien/Last-Out Unitranche	43,222	43,199	33,627	33,588	
Preferred Stock	3,917	4,587	2,711	3,316	
Common Stock	670	1,043	670	954	
Warrants	216	29	216	28	
<b>Total investments</b>	<b>\$ 522,213</b>	<b>\$ 526,387</b>	<b>\$ 465,401</b>	<b>\$ 464,970</b>	

The industry composition of the Company's investments as a percentage of fair value and net assets was as follows:

	Industry	March 31, 2024		Net Assets	December 31, 2023 Fair Assets
		Fair Value			
Software		21.0%	41.5%	19.9%	36.2%
Financial Services		14.2	28.2	12.9	23.4
Diversified Consumer Services		7.8	15.4	9.0	16.3
Wireless Telecommunication Services		6.8	13.5	5.7	10.4
Health Care Providers & Services		6.7	13.3	7.4	13.4
IT Services		6.3	12.4	7.0	12.8
Health Care Technology		5.9	11.7	6.5	11.8
Professional Services		5.5	10.9	6.2	11.3
Chemicals		3.4	6.7	3.8	7.0
Commercial Services & Supplies		2.9	5.8	2.0	3.6
Aerospace & Defense		2.5	5.0	2.9	5.2
Automobiles		2.4	4.7	2.7	4.9
Insurance		2.1	4.2	2.3	4.2
Health Care Equipment & Supplies		2.1	4.2	—	—
Media		1.8	3.6	1.9	3.5
Real Estate Mgmt. & Development		1.7	3.4	2.1	3.8
Consumer Staples Distribution & Retail		1.7	3.3	1.9	3.4
Trading Companies & Distributors		1.5	3.0	1.7	3.1
Textiles, Apparel & Luxury Goods		1.1	2.1	1.2	2.2
Leisure Products		1.1	2.1	1.2	2.2
Distributors		0.8	1.6	0.9	1.7
Entertainment		0.7	1.3	0.8	1.4
Specialty Retail <sup>(1)</sup>		—	—	—	—
<b>Total</b>		<b>100.0%</b>	<b>197.9%</b>	<b>100.0%</b>	<b>181.8%</b>

<sup>(1)</sup> Amount rounds to less than 0.01%.

The geographic composition of the Company's investments at fair value was as follows:

	March 31, 2024	December 31, 2023
United States	90.1%	88.8%

Canada	5.4	6.2
United Kingdom	4.5	5.0
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

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**5. FAIR VALUE MEASUREMENT**

The fair value of a financial instrument is the amount that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

The fair value hierarchy under ASC 820 prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The levels used for classifying investments are not necessarily an indication of the risk associated with investing in these securities. The three levels of the fair value hierarchy are as follows:

**Basis of Fair Value Measurement**

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical instruments as of the reporting date. The types of financial instruments included in Level 1 include unrestricted securities, including equities and derivatives, listed in active markets.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date. The types of financial instruments in this category include less liquid and restricted securities listed in active markets, securities traded in other than active markets, government and agency securities and certain over-the-counter derivatives where the fair value is based on observable inputs.

Level 3 – Inputs to the valuation methodology are unobservable and significant to overall fair value measurement. The inputs into the determination of fair value require significant management judgment or estimation. Financial instruments that are included in this category include investments in privately held entities and certain over-the-counter derivatives where the fair value is based on unobservable inputs.

A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Note 2 “Significant Accounting Policies” should be read in conjunction with the information outlined below.

The table below presents the valuation techniques and the nature of significant inputs generally used in determining the fair value of Level 2 and Level 3 Instruments.

**Level 2 Instruments**  
**Equity and Fixed Income**

**Valua**  
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The types of instruments that trade in markets that are not considered to be active but are valued based on quoted market



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**Derivative Contracts**

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**Level 3 Instruments**  
**Bank Loans, Corporate Debt, and Other Debt Obligations**

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Valuations are generally based on discounted cash flow techniques for which the significant inputs are the amount and timing of expected future cash flows, market yields and recovery assumptions. The significant inputs are generally determined based on relative value analyses which incorporate comparisons both to credit default swaps that reference the same

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The table below presents the ranges of significant unobservable inputs used to value the Company's Level 3 assets as of March 31, 2024 and December 31, 2023. These ranges represent the significant unobservable inputs that were used in the valuation of each type of instrument, but they do not represent a range of values for any one instrument. For example, the lowest discount rate in 1st Lien/Senior Secured Debt is appropriate for valuing that specific debt investment, but may not be appropriate for valuing any other debt investments in this asset class. Accordingly, the ranges of inputs presented below do not represent uncertainty in, or possible ranges of, fair value measurements of the Company's Level 3 assets.

	Level 3 Instruments	Fair Value <sup>(1)(2)</sup>			Range of Significa Inputs (A)
<b>As of March 31, 2024</b>					
<b>Bank Loans, Corporate Debt, and Other Debt Obligations</b>					
1st Lien/Senior Secured Debt	\$ 428,216	Discounted cash flows	Discount Rate	9.1% - 12.4%	10.5%
1st Lien/Last-Out Unitranche	36,914	Discounted cash flows	Discount Rate	8.7% - 11.9%	10.5%
<b>Equity</b>					
Preferred Stock	\$ 2,741	Comparable multiples	EV/EBITDA <sup>(6)</sup>	10.0x - 31.2x	21.9x
	1,846	Comparable multiples	EV/Revenue	—	4.0x
Common Stock	1,043	Comparable multiples	EV/EBITDA <sup>(6)</sup>	9.3x - 16.0x	11.2x
Warrants	29	Comparable multiples	EV/Revenue	—	4.0x
<b>As of December 31, 2023</b>					
<b>Bank Loans, Corporate Debt, and Other Debt Obligations</b>					
1st Lien/Senior Secured Debt	\$ 307,011	Discounted cash flows	Discount Rate	8.9% - 11.8%	10.5%
	7,603	Comparable multiples	EV/EBITDA <sup>(6)</sup>	—	10.0x
1st Lien/Last-Out Unitranche	16,988	Discounted cash flows	Discount Rate	8.9% - 11.7%	10.7%
<b>Equity</b>					
Preferred Stock	\$ 1,496	Comparable multiples	EV/EBITDA <sup>(6)</sup>	—	31.2x
	1,820	Comparable multiples	EV/Revenue	—	4.0x
Common Stock	954	Comparable multiples	EV/EBITDA <sup>(6)</sup>	9.3x - 16.0x	11.1x
Warrants	28	Comparable multiples	EV/Revenue	—	4.0x

(1) As of March 31, 2024, included within Level 3 assets of \$526,387 is an amount of \$55,598 for which the Investment Adviser did not develop the unobservable inputs (examples include single source broker quotations, third party pricing, and prior transactions). The income approach was used in the determination of fair value for \$465,130 or 89.3% of Level 3 bank loans, corporate debt, and other debt obligations.

- (2) As of December 31, 2023, included within Level 3 assets of \$464,970 is an amount of \$129,070 for which the Investment Adviser did not develop the unobservable inputs (examples include single source broker quotations, third party pricing, and prior transactions). The income approach was used in the determination of fair value for \$323,999 or 70.3% of Level 3 bank loans, corporate debt, and other debt obligations.
- (3) The fair value of any one instrument may be determined using multiple valuation techniques. For example, market comparable and discounted cash flows may be used together to determine fair value. Therefore, the Level 3 balance encompasses both of these techniques.
- (4) The range for an asset category consisting of a single investment, if any, is not meaningful and therefore has been excluded.
- (5) Weighted average for an asset category consisting of multiple investments is calculated by weighting the significant unobservable input by the relative fair value of the investment. Weighted average for an asset category consisting of a single investment represents the significant unobservable input used in the fair value of the investment.
- (6) Enterprise value of portfolio company as a multiple of earnings before interest, taxes, depreciation and amortization (“EBITDA”).





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**Debt Not Carried at Fair Value**

The fair value of the Company’s debt, which would have been categorized as Level 3 within the fair value hierarchy as of March 31, 2024 and December 31, 2023, approximates its carrying value because the Revolving Credit Facilities have variable interest based on selected short-term rates.

**6. DEBT**

On November 1, 2021, the Initial Member approved the application of the reduced asset coverage requirements in Section 61(a)(2) of the Investment Company Act to the Company and such election became effective the following day. As a result of this approval, the Company is currently allowed to borrow amounts such that its asset coverage ratio, as defined in the Investment Company Act, is at least 150% after such borrowing (if certain requirements are met). As of March 31, 2024 and December 31, 2023, the Company’s asset coverage ratio based on the aggregate amount outstanding of senior securities was 196% and 219%.

The Company’s outstanding debt was as follows:

	March 31, 2024				December 31, 2023		Aggregate Borrowing Amount Committed
	Aggregate Borrowing Amount Committed	Amount Available	Carrying Value	Aggregate Borrowing Amount Committed	Carrying Value	Aggregate Borrowing Amount Committed	
BoA Revolving Credit Facility <sup>(1)</sup>	\$ 95,000	\$ 95,000	\$ —	\$ 95,000	\$ 95,000	\$ —	
Truist Revolving Credit Facility <sup>(2)</sup>	305,000	27,839	277,888	305,000	91,805	214,459	
<b>Total debt</b>	<b>\$ 400,000</b>	<b>\$ 122,839</b>	<b>\$ 277,888</b>	<b>\$ 400,000</b>	<b>\$ 186,805</b>	<b>\$ 214,459</b>	

<sup>(1)</sup>Provides, under certain circumstances, a total borrowing capacity of \$300,000. The Company may borrow amounts in USD or certain other permitted currencies. Debt outstanding denominated in currencies other than USD has been converted to USD using the applicable foreign currency exchange rate as of the applicable reporting date. As of March 31, 2024, the Company had outstanding borrowings of \$0. As of December 31, 2023, the Company had outstanding borrowings of \$0.

<sup>(2)</sup>Provides, under certain circumstances, a total borrowing capacity of \$750,000. As of March 31, 2024, the Company had outstanding borrowings denominated in USD of \$243,000, in GBP of £13,165 and in CAD of CAD 24,750. As of December 31, 2023, the Company had outstanding borrowings denominated in USD of \$179,000, in GBP of £13,165 and in CAD of CAD 24,750.

The combined weighted average interest rates of the aggregate borrowings outstanding for the three months ended March 31, 2024 and for the year ended December 31, 2023 were 7.53% and 7.46% respectively. The combined weighted average debt of the aggregate borrowings outstanding for the three months ended March 31, 2024 and for the year ended December 31, 2023 was \$249,756 and \$134,147.

**BoA Revolving Credit Facility**

The Company entered into the BoA Revolving Credit Facility on November 26, 2021 with Bank of America, N.A., as administrative agent (the “Administrative Agent”), lead arranger, letter of credit issuer and lender. Subject to availability under the “Borrowing Base,” the maximum principal amount of the BoA Revolving Credit Facility was \$95,000 as of March 31, 2024. The Borrowing Base is calculated based on the unfunded capital commitments of the investors meeting various eligibility requirements (subject to investor concentration limits) multiplied by specified advance rates. The stated maturity date of the BoA Revolving Credit Facility is May 24, 2024, subject to one option to extend the stated maturity date to November 22, 2024, upon the satisfaction of certain customary conditions (including payment of an extension fee equal to 0.20% of the aggregate principal amount of loans and commitments extended). The Company amended the BoA Revolving Credit Facility on July 26, 2022, November 14, 2022 and November 9, 2023. On April 26, 2024, the Company exercised its option to extend the stated maturity date to November 22, 2024 and satisfied the applicable customary conditions.

Proceeds from the BoA Revolving Credit Facility may be used for investments, working capital, expenses and general corporate purposes (including to pay dividends or distributions).

Under the BoA Revolving Credit Facility, the Company has the ability to elect Daily Simple SOFR, Term SOFR, the applicable alternative currency rate, or the alternate base rate at the time of drawdown, and loans may be converted from one rate to another at any time, subject to certain conditions. The interest rate on obligations under the BoA Revolving Credit Facility is (A) the prevailing Daily Simple SOFR, Term SOFR for the applicable interest period or the applicable alternative currency rate, in each case, plus any applicable credit spread adjustment (which is zero for Daily Simple SOFR and 1-month Term SOFR), plus 2.95% per annum, or (B) an alternate base rate (the greatest of (i) the

Prime Rate plus 1.95% per annum, (ii) the Federal Funds Rate plus 0.50% plus 1.95% per annum, and (iii) Term SOFR with a one-month tenor plus 1.00%).

In connection with the closing of the amendment on November 9, 2023, the Company paid at closing an upfront fee to each lender under the BoA Revolving Credit Facility equal to 0.40% of the aggregate principal amount of loans and commitments. The Company pays (x) a 0.35% annualized fee if the facility utilization is equal to or greater than 50% of the maximum commitment and (y) a 0.45% annualized fee if the facility utilization is less than 50% of the maximum commitment, in each case, on a quarterly basis on committed but undrawn amounts under the BoA Revolving Credit Facility.

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Amounts drawn under the BoA Revolving Credit Facility may be prepaid at any time without premium or penalty, subject to applicable breakage costs. Loans are subject to mandatory prepayment for amounts exceeding the Borrowing Base or the lenders' aggregate commitment and to the extent required to comply with the Investment Company Act, as applied to BDCs. Transfers of interests in the Company by investors are subject to certain restrictions under the BoA Revolving Credit Facility. In addition, any transfer of shares from a stockholder whose undrawn commitments are included in the Borrowing Base to a stockholder that is not eligible to be included in the Borrowing Base (or that is eligible to be included in the Borrowing Base at a lower advance rate) may trigger mandatory prepayment obligations.

The BoA Revolving Credit Facility is secured by a perfected first priority security interest in the unfunded capital commitments of the Company's investors (with certain exceptions) and the proceeds thereof, including an assignment of the right to make capital calls, receive and apply capital contributions, and enforce remedies and claims related thereto, and a pledge of the collateral account into which capital call proceeds are deposited. Additionally, under the BoA Revolving Credit Facility, in certain circumstances after an event of default, the Administrative Agent will be able to require investors to fund their capital commitments directly to the Administrative Agent for the purposes of repaying the loans, but lenders cannot seek recourse against a stockholder in excess of such stockholder's obligation to contribute capital to the Company.

The BoA Revolving Credit Facility contains customary representations, warranties, and affirmative and negative covenants, including without limitation, representations and covenants regarding treatment as a RIC under the Code and as a BDC under the Investment Company Act and restrictions on the Company's ability to make certain distributions, to incur additional indebtedness, to incur any liens on the collateral and to permit certain transfers of stockholders' ownership interest in the shares. The BoA Revolving Credit Facility includes customary conditions precedent to the draw-down of loans and customary events of default. As of March 31, 2024, the Company was in compliance with these covenants.

Costs of \$1,360 were incurred in connection with obtaining and amending the BoA Revolving Credit Facility, which have been recorded as deferred financing costs on the Consolidated Statements of Assets and Liabilities and are being amortized over the life of the BoA Revolving Credit Facility using the straight-line method. As of March 31, 2024 and December 31, 2023, outstanding deferred financing costs were \$120 and \$314.

The below table presents the summary information of the BoA Revolving Credit Facility:

		<b>For the Three Months Ended March 31, 2024</b>	<b>For the Three Months Ended March 31, 2023</b>
Borrowing interest expense	\$	—	\$ 1,763
Facility fees		105	153
Amortization of financing costs		202	133
<b>Total</b>	<b>\$</b>	<b>307</b>	<b>\$ 2,049</b>
Weighted average interest rate		—%	7.25%
Average outstanding balance	\$	—	\$ 98,570

### **Truist Revolving Credit Facility**

The Company entered into the Truist Revolving Credit Facility on February 28, 2023 with Truist Bank, as administrative agent, lead arranger, letter of credit issuer and lender.

The Truist Revolving Credit Facility is a multicurrency facility, and as of March 31, 2024, total commitments under the Truist Revolving Credit Facility were \$305,000. The Truist Revolving Credit Facility also has an accordion feature, subject to the satisfaction of various conditions, which could bring total commitments under the Truist Revolving Credit Facility to \$750,000. Any amounts borrowed under the Truist Revolving Credit Facility will mature, and all accrued and unpaid interest will be due and payable, on February 28, 2028.

Borrowings denominated in USD, including amounts drawn in respect of letters of credit, bear interest (at the Company's election) of either (i) term SOFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus an additional 0.10% credit adjustment spread, (ii) an alternate base rate, which is the highest of (x) Prime Rate in effect on such day, (y) Federal Funds Effective Rate for such day plus 1/2 of 1.00% and (z) term SOFR for an interest period of one (1) month plus 1.00%, plus a margin of either 1.00% or 0.75% (subject to certain gross borrowing base conditions). Borrowings denominated in non-USD bear interest of the applicable term benchmark rate or daily simple RFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus, in the case of borrowings denominated in Pound Sterling (GBP) only, an additional 0.0326% credit adjustment spread or 0.1193% credit adjustment spread, for 1-month tenor and 3-months tenor borrowings, respectively. With respect to borrowings denominated in USD, the Company may elect either term SOFR, or an alternative base rate at the time of borrowing, and such borrowings may be converted from one benchmark to another at any time, subject to certain conditions.



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The Company's obligations to the lenders under the Truist Revolving Credit Facility are secured by a first priority security interest in substantially all of the Company's portfolio of investments and cash, with certain exceptions. The Truist Revolving Credit Facility contains certain covenants, including: (i) maintaining a minimum shareholders' equity, (ii) maintaining an asset coverage ratio of at least 1.50 to 1 and (iii) restrictions on industry concentrations in the Company's investment portfolio. As of March 31, 2024, the Company was in compliance with these covenants.

The Truist Revolving Credit Facility may be guaranteed by certain of the Company's subsidiaries that are formed or acquired by the Company in the future (collectively, the "Subsidiary Guarantors"). The Truist Revolving Credit Facility also includes representations and warranties, conditions precedent to funding of draws and events of default (including a change in control event of default trigger).

Costs of \$3,089 were incurred in connection with obtaining the Truist Revolving Credit Facility, which have been recorded as deferred financing costs on the Consolidated Statements of Assets and Liabilities and are being amortized over the life of the Truist Revolving Credit Facility using the straight-line method. As of March 31, 2024 and December 31, 2023, outstanding deferred financing costs were \$2,423 and \$2,560.

The below table presents the summary information of the Truist Revolving Credit Facility:

		For the Three Months Ended March 31, 2024	For the Three Months Ended March 31, 2023
Borrowing interest expense	\$	4,679	\$ —
Facility fees		72	19
Amortization of financing costs		156	50
<b>Total</b>	<b>\$</b>	<b>4,907</b>	<b>\$ 69</b>
Weighted average interest rate		7.53%	—%
Average outstanding balance	\$	249,756	\$ —

## 7. COMMITMENTS AND CONTINGENCIES

### Capital Commitments

The Company had aggregate capital commitments and undrawn capital commitments from investors as follows:

	March 31, 2024				December 31, 2023			
		Capital Commitments		Unfunded Capital Commitments		% of Capital Commitments Funded		% of Unfunded Capital Commitments
Common Stock	\$	546,425	\$ 287,410	47%	\$ 546,425	\$ 287,410	47%	47%

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**Portfolio Company Commitments**

The Company may enter into investment commitments through executed credit agreements or commitment letters. In many circumstances for executed commitment letters, borrower acceptance and final terms are subject to transaction-related contingencies. As of March 31, 2024, the Company believed that it had adequate financial resources to satisfy its unfunded commitments. The Company had the following unfunded commitments by investment types:

	Ist Lien/ Senior Secured Debt	Unfunded Commitment Balances <sup>(1)</sup>	
		March 31, 2024	December 31, 2023
Admiral Buyer, Inc. (dba Fidelity Payment Services)	\$	1,358	\$ 2,810
Amspec Parent, LLC		1,968	1,968
AQ Sunshine, Inc. (dba Relation Insurance)		2,675	3,155
Arrow Buyer, Inc. (dba Archer Technologies)		487	679
ASM Buyer, Inc.		9,757	9,757
Bigchange Group Limited		378	357
Blast Bidco Inc. (dba Bazooka Candy Brands)		1,045	1,045
BS13 Menu Buyer, Inc (dba Kydia)		83	249
Businessolver.com, Inc.		241	268
Checkmate Finance Merger Sub, LLC		367	367
Circustrix Holdings, LLC (dba SkyZone)		1,092	1,092
Clearcourse Partnership Acquireco Finance Limited		6,547	6,612
Coding Solutions Acquisition, Inc.		10,891	10,891
Computer Services, Inc.		5,406	—
Coretrust Purchasing Group LLC		3,865	3,863
Crewline Buyer, Inc. (dba New Relic)		1,161	1,161
CST Buyer Company (dba Intoxalock)		574	574
DFS Holding Company, Inc.		564	564
Formulations Parent Corporation (dba Chase Corp)		1,743	1,742
Frontgrade Technologies Holdings Inc.		1,981	1,981
Fullsteam Operations LLC		11,714	4,068
GovDelivery Holdings, LLC (dba Granicus, Inc.)		1,942	—
Governmentjobs.com, Inc. (dba NeoGov)		2,061	2,062
GPS Phoenix Buyer, Inc. (dba Guidepoint)		2,553	2,553
Harrington Industrial Plastics, LLC		3,644	679
HealthEdge Software, Inc.		400	400
Highfive Dental Holdco, LLC		3,240	3,240
iCIMS, Inc.		5,209	5,223
Intelligent Medical Objects, Inc.		861	951
iWave Information Systems, Inc.		4,380	4,380
Kaseya Inc.		591	591
Kene Acquisition, Inc. (dba Entrust)		3,652	—
LCG Vardiman Black, LLC (dba Specialty Dental Brands)		860	—
MerchantWise Solutions, LLC (dba HungerRush)		224	953
Millstone Medical Outsourcing, LLC		211	259
NAVEX TopCo, Inc.		810	810
Ncontracts, LLC		2,750	2,894
NFM & J, L.P. (dba the Facilities Group)		335	349
Northstar Acquisition HoldCo, LLC		14,831	—
Onyx CenterSource, Inc.		270	270

PDDS Holco, Inc. (dba Planet DDS)	930	1,305
Project Accelerate Parent, LLC (dba ABC Fitness)	1,250	—
Project Hamilton	23,245	—
Recochem, Inc	2,388	2,442
Recorded Books Inc. (dba RBMedia)	294	749
Rubrik, Inc.	1,002	1,367
Singlewire Software, LLC	1,251	1,251
Solaris (dba Urology Management Holdings, Inc.)	706	706
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	1,680	1,740
SpendMend, LLC	1,087	1,148

(1) Unfunded commitments denominated in currencies other than USD have been converted to USD using the exchange rate as of the applicable reporting date.

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	Unfunded Commitment Balances <sup>(1)</sup>	
	March 31, 2024	December 31, 2023
Superior Environmental Solutions	\$ 1,010	\$ 1,059
Trader Corporation	944	965
UP Acquisition Corp. (dba Unified Power)	690	689
USA DeBusk, LLC	9,916	—
VASA Fitness Buyer, Inc.	1,256	1,466
WebPT, Inc.	175	255
Whitewater Holding Company LLC	848	1,533
Zarya Intermediate, LLC (dba iOFFICE)	938	134
Zeus Company, Inc.	3,654	—
Groundworks, LLC	—	205
<b>Total 1st Lien/Senior Secured Debt</b>	<b>\$ 165,985</b>	<b>\$ 95,831</b>
	<b>1st Lien/Last-Out Unitranche</b>	
EDB Parent, LLC (dba Enterprise DB)	\$ 1,124	\$ 1,313
EIP Consolidated, LLC (dba Everest Infrastructure)	2,792	3,745
K2 Towers III, LLC	1,682	2,607
Skyway Towers Intermediate LLC	1,927	2,005
Tarpon Towers II LLC	3,615	—
Thor FinanceCo LLC (dba Harmoni Towers)	3,778	3,778
Towerco IV Holdings, LLC	1,640	2,778
<b>Total 1st Lien/Last-Out Unitranche</b>	<b>\$ 16,558</b>	<b>\$ 16,226</b>
<b>Total</b>	<b>\$ 182,543</b>	<b>\$ 112,057</b>

<sup>(1)</sup>Unfunded commitments denominated in currencies other than USD have been converted to USD using the exchange rate as of the applicable reporting date.

**Contingencies**

In the normal course of business, the Company enters into contracts that provide a variety of general indemnifications. Any exposure to the Company under these arrangements could involve future claims that may be made against the Company. Currently, no such claims exist or are expected to arise and, accordingly, the Company has not accrued any liability in connection with such indemnifications.

**8. NET ASSETS**

**Capital Drawdowns**

The following table summarizes the total shares issued and proceeds related to capital drawdowns:

The Company did not issue a capital drawdown for the three months ended March 31, 2024.

	Share Issue Date For the Three Months Ended March 31, 2023	Shares Issued	Proceeds Received
February 21, 2023		62,172	\$ 1,145
<b>Total capital drawdowns</b>		<b>62,172</b>	<b>\$ 1,145</b>

## Distributions

The following table reflects the distributions declared on the Company's common stock:

	<u>Date Declared</u>		<u>Record Date</u>	<u>Amount Payment Per Share</u>
	<i>For the Three Months Ended March 31, 2024</i>			
February 27, 2024	April 2, 2024		April 29, 2024	\$ 0.52 <sup>(1)</sup>
	<i>For the Three Months Ended March 31, 2023</i>			
February 28, 2023	April 5, 2023		April 27, 2023	\$ 0.50

<sup>(1)</sup>\$0.05 is considered capital gain distribution.

## 9. EARNINGS (LOSS) PER SHARE

The following information sets forth the computation of basic and diluted earnings per share:

		<u>For the Three Months Ended March 31, 2024</u>	<u>For the Three Months Ended March 31, 2023</u>
Net increase (decrease) in net assets from operations	\$	10,275	\$ 3,807
Weighted average shares outstanding		13,921,733	9,432,437
Basic and diluted earnings (loss) per share	\$	0.74	\$ 0.40

Diluted earnings per share equal basic earnings per share because there were no common share equivalents outstanding during the period presented.

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**10. FINANCIAL HIGHLIGHTS**

The below table presents the schedule of financial highlights of the Company:

	Per Share Data: <sup>(1)</sup>	For the Three Months Ended March 31, 2024	For the Three Months Ended March 31, 2023
NAV, beginning of period	\$ 18.37	\$ 18.25	
Net investment income (loss)	0.47	0.48	
Net realized and unrealized gains (losses) <sup>(2)</sup>	0.27	(0.08)	
Net increase (decrease) in net assets from operations <sup>(2)</sup>	\$ 0.74	\$ 0.40	
Total increase (decrease) in net assets	\$ 0.74	\$ 0.40	
NAV, end of period	\$ 19.11	\$ 18.65	
Shares outstanding, end of period	13,921,733	9,467,668	
Weighted average shares outstanding	13,921,733	9,432,437	
Total return based on NAV <sup>(3)</sup>	4.03%	2.19%	
	<b>Supplemental Data/ Ratio<sup>(4)</sup>:</b>		
Net assets, end of period	\$ 266,043	\$ 176,608	
Ratio of net expenses to average net assets	13.79%	7.74%	
Ratio of expenses (without incentive fees and interest and other debt expenses) to average net assets	2.71%	2.81%	
Ratio of interest and other debt expenses to average net assets	8.04%	4.93%	
Ratio of incentive fees to average net assets	3.04%	—%	
Ratio of total expenses to average net assets	13.79%	7.74%	
Ratio of net investment income to average net assets	10.39%	10.60%	
Portfolio turnover	4%	0%	

(1) The per share data was derived by using the weighted average share outstanding during the applicable period, except for distributions recorded, which reflects the actual amount of distributions recorded per share for the applicable period.

(2) The amount shown may not correspond for the period as it includes the effect of the timing of capital drawdowns and distributions.

(3) Calculated as the change in NAV per share during the period plus dividends recorded per share, divided by the beginning NAV per share.

(4) Ratios are annualized, except for, as applicable, unvested Incentive Fees and organization costs.

**11. SUBSEQUENT EVENTS**

Subsequent events after the date of the Consolidated Statements of Assets and Liabilities have been evaluated through the date the consolidated financial statements were issued. Other than the items discussed below, the Company has concluded that there is no impact requiring adjustment or disclosure in the consolidated financial statements.

On April 12, 2024, the Company delivered a capital drawdown notice to its investors relating to the issuance and sale of approximately 2.9 million shares of common stock for an aggregate offering price of \$54,643. The shares were issued on April 25, 2024.

On April 26, 2024, the Company exercised its option to extend the maturity of the BoA Revolving Credit Facility to November 22, 2024, after satisfying the applicable conditions.

On May 1, 2024, the Board of Directors declared a distribution equal to an amount up to the Company's taxable earnings per share, including net investment income (if positive) for the period April 1, 2024 through June 30, 2024, payable on or about July 29, 2024 to shareholders of record as of July 2, 2024.

On May 6, 2024, the Company delivered a capital drawdown notice to its investors relating to the issuance and sale of approximately 4.3 million shares of common stock for an aggregate offering price of \$81,964. The shares are expected to be issued on or around May 20, 2024.

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### ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The following discussion and other parts of this report contain forward-looking information that involves risks and uncertainties. References to "we," "us," "our," and the "Company," mean Goldman Sachs Middle Market Lending Corp. II or Goldman Sachs Middle Market Lending Corp. II, together with its consolidated subsidiary, as the context requires. The terms "GSAM," our "Adviser" or our "Investment Adviser" refer to Goldman Sachs Asset Management, L.P., a Delaware limited partnership. The term "GS Group Inc." refers to The Goldman Sachs Group, Inc. The term "Goldman Sachs" refers to GS Group Inc., together with Goldman Sachs & Co. LLC (including its predecessors, "GS & Co."), GSAM and its other subsidiaries and affiliates. The discussion and analysis contained in this section refer to our financial condition, results of operations and cash flows. The information contained in this section should be read in conjunction with the consolidated financial statements and notes thereto appearing elsewhere in this report. Please see "Cautionary Statement Regarding Forward-Looking Statements" for a discussion of the uncertainties, risks and assumptions associated with this discussion and analysis. Our actual results could differ materially from those anticipated by such forward-looking information due to factors discussed under "Cautionary Statement Regarding Forward-Looking Statements" appearing elsewhere in this report.*

#### OVERVIEW

We are a specialty finance company focused on lending to middle-market companies. We are a closed-end management investment company that has elected to be regulated as a business development company ("BDC") under the Investment Company Act of 1940, as amended (the "Investment Company Act"). In addition, we have elected to be treated as a regulated investment company ("RIC"), and we expect to qualify annually for tax treatment as a RIC under Subchapter M of the Internal Revenue Code of 1986, as amended (the "Code"), commencing with our taxable year ended December 31, 2021. From our commencement of investment operations on October 29, 2021 through March 31, 2024, we have originated approximately \$784.33 million in aggregate principal amount of debt and equity investments prior to any subsequent exits and repayments. We seek to generate current income and, to a lesser extent, capital appreciation primarily through direct originations of secured debt, including first lien, unitranche debt, including last-out portions of such loans, and second lien debt, and unsecured debt, including mezzanine debt, as well as through select equity investments.

"Unitranche" loans are first lien loans that extend deeper in a borrower's capital structure than traditional first lien debt and may provide for a waterfall of cash flow priority between different lenders in such loan. In a number of instances, we may find another lender to provide the "first-out" portion of a unitranche loan while we retain the "last-out" portion of such loan, in which case, the "first-out" portion of the loan would generally receive priority with respect to the payment of principal, interest and any other amounts due thereunder as compared to the "last-out" portion that we would continue to hold. In exchange for taking greater risk of loss, the "last-out" portion generally earns a higher interest rate than the "first-out" portion of the loan. We use the term "mezzanine" to refer to debt that ranks senior in right of payment only to a borrower's equity securities and ranks junior in right of payment to all of such borrower's other indebtedness. We may make multiple investments in the same portfolio company.

We may also originate "covenant-lite" loans, which are loans with fewer financial maintenance covenants than other obligations, or no financial maintenance covenants. Such covenant-lite loans may not include terms that allow the lender to monitor the performance of the borrower or to declare a default if certain criteria are breached. These flexible covenants (or the absence of covenants) could permit borrowers to experience a significant downturn in their results of operations without triggering any default that would permit holders of their debt (such as us) to accelerate indebtedness or negotiate terms and pricing. In the event of default, covenant-lite loans may recover less value than traditional loans as the lender may not have an opportunity to negotiate with the borrower prior to such default.

We expect to invest, under normal circumstances, at least 80% of our net assets (plus any borrowings for investment purposes), directly or indirectly in private middle-market credit obligations and related instruments. We define "credit obligations and related instruments" for this purpose as any fixed-income instrument, including loans to, and bonds and preferred stock of, portfolio companies and other instruments that provide exposure to such fixed-income instruments. "Middle market" is used to refer to companies with between \$5 million and \$200 million of annual earnings before interest expense, income tax expense, depreciation and amortization ("EBITDA") excluding certain one-time and non-recurring items that are outside the operations of these companies. While, as a result of fluctuations in the net-asset value of one asset relative to other assets, private middle-market credit obligations and related instruments may represent less than 80% of our net assets (plus any borrowings for investment purposes) at any time, we may not invest, under normal circumstances, more than 20% of our net assets (plus any borrowings for investment purposes) in securities and other instruments that are not private middle-market credit obligations and related instruments. To the extent we determine to invest indirectly in private middle-market credit obligations and related instruments, we may invest through certain synthetic instruments, including derivatives that have similar economic characteristics to private middle-market credit obligations. For purposes of determining compliance with our 80% policy, each applicable derivative instrument will be valued based upon its market value. We will notify our stockholders at least 60 days prior to any change to the 80% investment policy described above.



We expect to directly or indirectly invest at least 70% of our total assets in middle-market companies domiciled in the United States. However, we may from time to time invest opportunistically in large U.S. companies, non-U.S. companies, stressed or distressed debt, structured products, private equity or other opportunities, subject to limits imposed by the Investment Company Act.

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While our investment program is expected to focus primarily on debt investments, our investments may include equity features, such as a direct investment in the equity or convertible securities of a portfolio company or warrants or options to buy a minority interest in a portfolio company. Any warrants we may receive with debt securities will generally require only a nominal cost to exercise, so as a portfolio company appreciates in value, we may achieve additional investment return from these equity investments. We may structure the warrants to provide provisions protecting our rights as a minority-interest holder, as well as puts, or rights to sell such securities back to the portfolio company, upon the occurrence of specified events. In many cases, we may also obtain registration rights in connection with these equity investments, which may include demand and “piggyback” registration rights.

For a discussion of the competitive landscape we face, please see “*Item 1A. Risk Factors—Competition—We operate in a highly competitive market for investment opportunities*” and “*Item 1. Business—Competitive Advantages*” in our annual report on Form 10-K for the year ended December 31, 2023.

## **KEY COMPONENTS OF OPERATIONS**

### ***Investments***

Our level of investment activity can and will vary substantially from period to period depending on many factors, including the amount of debt and equity capital available to middle-market companies, the level of merger and acquisition activity for such companies, the general economic environment, the amount of capital we have available to us and the competitive environment for the type of investments we make.

As a BDC, we may not acquire any assets other than “qualifying assets” specified in the Investment Company Act, unless, at the time the acquisition is made, at least 70% of our total assets are qualifying assets (with certain limited exceptions). Qualifying assets include investments in “eligible portfolio companies.” Pursuant to rules adopted by the Securities and Exchange Commission (the “SEC”), “eligible portfolio companies” include certain companies that do not have any securities listed on a national securities exchange and public companies whose securities are listed on a national securities exchange but whose market capitalization is less than \$250 million.

### ***Revenues***

We generate revenues in the form of interest income on debt investments and, to a lesser extent, capital gains and distributions, if any, on equity securities that we may acquire in portfolio companies. Some of our investments may provide for deferred interest payments or payment-in-kind (“PIK”) income. The principal amount of the debt investments and any accrued but unpaid interest generally becomes due at the maturity date.

We generate revenues primarily through receipt of interest income from the investments we hold. In addition, we may generate revenue in the form of commitment, origination, structuring, syndication, exit fees or diligence fees, fees for providing managerial assistance and consulting fees. Portfolio company fees (directors’ fees, consulting fees, administrative fees, tax advisory fees and other similar compensation) will be paid to us, unless, to the extent required by applicable law or exemptive relief, if any, therefrom, we receive our allocable portion of such fees when invested in the same portfolio company as other client accounts managed by our Investment Adviser (collectively with the Company, the “Accounts”), which other Accounts could receive their allocable portion of such fee. We do not expect to receive material fee income as it is not our principal investment strategy. We record contractual prepayment premiums on loans and debt securities as interest income.

Dividend income on preferred equity investments is recorded on an accrual basis to the extent that such amounts are payable by the portfolio company and are expected to be collected. Dividend income on common equity investments is recorded on the record date for private portfolio companies and on the ex-dividend date for publicly traded portfolio companies. Interest and dividend income are presented net of withholding tax, if any.

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### ***Expenses***

Our primary operating expenses include the payment of the management fee (the “Management Fee”) and the incentive fee (the “Incentive Fee”) to our Investment Adviser, legal and professional fees, interest and other debt expenses and other operating and overhead related expenses. The Management Fee and Incentive Fee compensate our Investment Adviser for its work in identifying, evaluating, negotiating, closing and monitoring our investments. We bear all other expenses of our operations and transactions in accordance with the investment management agreement (the “Investment Management Agreement”) and administration agreement (the “Administration Agreement”), including:

- our operational, offering and organizational expenses;
- fees and expenses, including travel expenses, incurred by our Investment Adviser or payable to third parties related to our investments, including, among others, professional fees (including the fees of consultants and experts) and fees and expenses from evaluating, monitoring, researching and performing due diligence on investments and prospective investments;
- interest payable on debt, if any, incurred to finance our investments;
- fees and expenses incurred by us in connection with membership in investment company organizations;
- brokers’ commissions;
- fees and expenses associated with calculating our NAV (including expenses of any Independent Valuation Advisor);
- legal, auditing or accounting expenses;
- taxes or governmental fees;
- the fees and expenses of our Administrator, transfer agent and/or sub-transfer agent;
- the cost of preparing stock certificates or any other expenses, including clerical expenses of issue, redemption or repurchase of the shares;
- the expenses of, and fees for, registering or qualifying common stock for sale, maintaining our registration and qualifying and registering the Company as a broker or a dealer;
- the fees and expenses of our directors who are not affiliated with our Investment Adviser;
- the fees or disbursements of custodians of our assets, including expenses incurred in the performance of any obligations enumerated by our certificate of incorporation or bylaws insofar as they govern agreements with any such custodian;
- the cost of preparing and distributing reports, proxy statements and notices to our stockholders, the SEC and other regulatory authorities;
- insurance premiums;
- costs of holding stockholder meetings;
- listing fees, if any; and
- costs incurred in connection with any claim, litigation, arbitration, mediation, government investigation or dispute in connection with our business and the amount of any judgment or settlement paid in connection therewith, or the enforcement of our rights against any person and indemnification or contribution expenses payable by us to any person and other extraordinary expenses not incurred in the ordinary course of our business.

In addition, we shall bear the fees and expenses related to the preparation and maintaining of any necessary registrations with regulators in order to market the common stock of the Company in certain jurisdictions and fees and expenses associated with preparation and maintenance of any key information document or similar document required by law or regulation.

Our Investment Adviser will not be required to pay expenses of activities, which are primarily intended to result in sales of common stock, including all costs and expenses associated with the preparation and distribution of the Subscription Agreements.

We expect our general and administrative expenses to be relatively stable or decline as a percentage of total assets during periods of asset growth and to increase during periods of asset declines.

### ***Leverage***

We expect from time to time to borrow funds for a variety of purposes, subject to the limitations of the Investment Company Act, including to bridge fundings for investments in advance of drawdowns, as part of our investment strategy, to meet other short-term liquidity needs,

including to pay the Management Fee, and to facilitate our hedging activities. Sources of leverage include the issuance of senior securities (including preferred stock) and other credit facilities (secured by investments and/or pledges of Undrawn Commitments).

Our revolving credit agreement with Bank of America, N.A., as administrative agent (as amended, the "BoA Revolving Credit Facility"), and our revolving credit agreement with Truist Bank, as administrative agent (the "Truist Revolving Credit Facility" and together with the BoA Revolving Credit Facility, the "Revolving Credit Facilities"), allow us to borrow money and lever our investment portfolio, subject to the limitations of the Investment Company Act, with the objective of increasing our yield. This is known as "leverage" and could increase or decrease returns to our stockholders. The use of leverage involves significant risks. We are permitted to borrow amounts such that our asset coverage ratio, as defined in the Investment Company Act, is at least 150% after such borrowing (if certain requirements are met).

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Certain trading practices and investments, such as reverse repurchase agreements, may be considered borrowings or involve leverage and thus may be subject to Investment Company Act restrictions. Short-term credits necessary for the settlement of securities transactions and arrangements with respect to securities lending will not be considered borrowings for these purposes. Practices and investments that may involve leverage but are not considered borrowings are not subject to the Investment Company Act's asset coverage requirement. The amount of leverage that we employ will depend on the assessment by our Investment Adviser and our board of directors (the "Board of Directors" or the "Board") of market conditions and other factors at the time of any proposed borrowing.

**PORTFOLIO AND INVESTMENT ACTIVITY**

Our portfolio (excluding investments in money market funds, if any) consisted of the following:

	As of			
	March 31, 2024		December 31, 2023	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<i>(\$ in millions)</i>				
First Lien/Senior Secured Debt	\$ 474.19	\$ 477.53	\$ 428.17	\$ 427.08
First Lien/Last-Out Unitranche	43.22	43.20	33.63	33.59
Preferred Stock	3.92	4.59	2.71	3.32
Common Stock	0.67	1.04	0.67	0.95
Warrants	0.21	0.03	0.22	0.03
<b>Total investments</b>	<b>\$ 522.21</b>	<b>\$ 526.39</b>	<b>\$ 465.40</b>	<b>\$ 464.97</b>

The weighted average yield of our portfolio by asset type (excluding investments in money market funds, if any), at amortized cost and fair value, was as follows:

	As of			
	March 31, 2024		December 31, 2023	
	Weighted Average Yield <sup>(1)</sup>	Amortized Cost	Fair Value	Amortized Cost
First Lien/Senior Secured Debt <sup>(2)</sup>	12.3%	12.2%	12.2%	12.3%
First Lien/Last-Out Unitranche <sup>(2)(3)</sup>	12.5%	12.5%	12.6%	12.6%
Preferred Stock <sup>(4)</sup>	—	—	—	—
Common Stock <sup>(4)</sup>	—	—	—	—
Warrants <sup>(4)</sup>	—	—	—	—
<b>Total Portfolio</b>	<b>12.2%</b>	<b>12.1%</b>	<b>12.1%</b>	<b>12.2%</b>

(1) The weighted average yield of our portfolio does not represent the total return to our stockholders.

(2) Computed based on (a) the annual actual interest rate or yield earned plus amortization of fees and discounts on the performing debt and other income producing investments as of the reporting date, divided by (b) the total investments (including investments on non-accrual and non-income producing investments) at amortized cost or fair value.

(3) The calculation includes incremental yield earned on the "last-out" portion of the unitranche loan investments.

(4) Computed based on (a) the stated coupon rate, if any, for each income-producing investment, divided by (b) the total investments (including investments on non-accrual and non-income producing investments) at amortized cost or fair value.

The following table presents certain selected information regarding our investment portfolio (excluding investments in money market funds, if any):

As of

	March 31, 2024	December 31, 2023
Number of portfolio companies	69	62
Percentage of performing debt bearing a floating rate <sup>(1)</sup>	100.0%	100.0%
	Percentage of performing debt bearing a fixed rate <sup>(1)(2)</sup>	—% —%
Weighted average leverage (net debt/EBITDA) <sup>(3)</sup>	5.4x	5.4x
Weighted average interest coverage <sup>(3)</sup>	1.6x	1.7x
	Median EBITDA <sup>(3)</sup>	\$ 89.00 million \$82.02 million

(1) Measured on a fair value basis. Excludes investments, if any, placed on non-accrual.

(2) Includes income producing preferred stock investments, if applicable.

(3) For a particular portfolio company, we calculate the level of contractual indebtedness net of cash (“net debt”) owed by the portfolio company and compare that amount to measures of cash flow available to service the net debt. To calculate net debt, we include debt that is both senior and pari passu to the tranche of debt owned by us but exclude debt that is legally and contractually subordinated in ranking to the debt owned by us. We believe this calculation method assists in describing the risk of our portfolio investments, as it takes into consideration contractual rights of repayment of the tranche of debt owned by us relative to other senior and junior creditors of a portfolio company. We typically calculate cash flow available for debt service at a portfolio company by taking EBITDA for the trailing twelve-month period. Weighted average net debt to EBITDA is weighted based on the fair value of our debt investments, excluding investments where net debt to EBITDA may not be the appropriate measure of credit risk, such as cash collateralized loans and investments that are underwritten and covenanted based on recurring revenue.

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For a particular portfolio company, we also calculate the level of contractual interest expense owed by the portfolio company and compare that amount to EBITDA (“interest coverage ratio”). We believe this calculation method assists in describing the risk of our portfolio investments, as it takes into consideration contractual interest obligations of the portfolio company. Weighted average interest coverage is weighted based on the fair value of our performing debt investments, excluding investments where interest coverage may not be the appropriate measure of credit risk, such as cash collateralized loans and investments that are underwritten and covenanted based on recurring revenue.

Median EBITDA is based on our debt investments, excluding investments where net debt to EBITDA may not be the appropriate measure of credit risk, such as cash collateralized loans and investments that are underwritten and covenanted based on recurring revenue.

Portfolio company statistics are derived from the most recently available financial statements of each portfolio company as of the reported end date. Statistics of the portfolio companies have not been independently verified by us and may reflect a normalized or adjusted amount.

As of March 31, 2024 and December 31, 2023, investments where net debt to EBITDA may not be the appropriate measure of credit risk represented 33.1% and 35.1% of total debt investments at fair value.

Our Investment Adviser monitors the financial trends of each portfolio company on an ongoing basis to determine each is meeting its respective business plan and to assess the appropriate course of action for each portfolio company. Our Investment Adviser has several methods of evaluating and monitoring the performance and fair value of our investments, which may include: (i) assessment of success in adhering to the portfolio company’s business plan and compliance with covenants; (ii) periodic or regular contact with portfolio company management and, if appropriate, the financial or strategic sponsor, to discuss financial position, requirements and accomplishments; (iii) comparisons to our other portfolio companies in the industry, if any; (iv) attendance at and participation in Board meetings or presentations by portfolio companies; and (v) review of monthly and quarterly financial statements and financial projections of portfolio companies.

As part of the monitoring process, our Investment Adviser also employs an investment rating system to categorize our investments. In addition to various risk management and monitoring tools, our Investment Adviser grades the credit risk of all investments on a scale of 1 to 4 no less frequently than quarterly. This system is intended primarily to reflect the underlying risk of a portfolio investment relative to our initial cost basis in respect of such portfolio investment (i.e., at the time of origination or acquisition), although it may also take into account under certain circumstances the performance of the portfolio company’s business, the collateral coverage of the investment and other relevant factors. The grading system for our investments is as follows:

*Grade 1* investments involve the least amount of risk to our initial cost basis. The trends and risk factors for this investment since origination or acquisition are generally favorable, which may include the performance of the portfolio company or a potential exit;

*Grade 2* investments involve a level of risk to our initial cost basis that is similar to the risk to our initial cost basis at the time of origination or acquisition. This portfolio company is generally performing as expected and the risk factors to our ability to ultimately recoup the cost of our investment are neutral to favorable. All investments or acquired investments in new portfolio companies are initially assessed a grade of 2;

*Grade 3* investments indicate that the risk to our ability to recoup the initial cost basis of such investment has increased materially since origination or acquisition, including as a result of factors such as declining performance and non-compliance with debt covenants; however, payments are generally not more than 120 days past due; and

*Grade 4* investments indicate that the risk to our ability to recoup the initial cost basis of such investment has substantially increased since origination or acquisition, and the portfolio company likely has materially declining performance. For debt investments with an investment grade of 4, in most cases, most or all of the debt covenants are out of compliance and payments are substantially delinquent. For investments graded 4, it is anticipated that we will not recoup our initial cost basis and may realize a substantial loss of our initial cost basis upon exit.

Our Investment Adviser grades the investments in our portfolio at least quarterly and it is possible that the grade of a portfolio investment may be reduced or increased over time. For investments graded 3 or 4, the Investment Adviser enhances its level of scrutiny over the monitoring of such portfolio company. The following table shows the composition of our portfolio on the 1 to 4 grading scale:

	As of	December 31, 2023
	<u>March 31, 2024</u>	<u>2023</u>

	<u>Investment Performance Rating</u>	<u>Fair Value (in millions)</u>		<u>Percentage of Total</u>	<u>Percentage of Fair Value (in millions)</u>	
Grade 1	\$ —	—	—%	\$ —	—%	
Grade 2		525.18	99.8	457.37	98.4	
Grade 3		1.21	0.2	—	—	
Grade 4		—	—	7.60	1.60	
<b>Total Investments</b>	<b>\$</b>	<b>526.39</b>	<b>100.0%</b>	<b>\$</b>	<b>464.97</b>	<b>100.0%</b>



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The decrease in investment with a grade 4 investment performance rating was primarily driven by an investment with fair market value of \$7.60 million being upgraded to grade 2 and grade 3 performance ratings due to restructuring.

The following table shows the amortized cost of our performing and non-accrual investments (excluding investments in money market funds, if any):

	As of			December 31, 2023
	March 31, 2024		Percentage of Total	
	Amortized Cost (in millions)			Percentage of Total (in millions)
Performing	\$ 522.21	100.0%	\$ 455.90	98.0%
Non-accrual	—	—	9.5	2.0
<b>Total Investments</b>	<b>\$ 522.21</b>	<b>100.0%</b>	<b>\$ 465.40</b>	<b>100.0%</b>

Investments are placed on non-accrual status when it is probable that principal, interest or dividends will not be collected according to the contractual terms. Accrued interest or dividends generally are reversed when an investment is placed on non-accrual status. Interest or dividend payments received on non-accrual investments may be recognized as income or applied to principal depending upon management's judgment. Non-accrual investments are restored to accrual status when past due principal and interest or dividends are paid and, in management's judgment, principal and interest or dividend payments are likely to remain current. We may make exceptions to this treatment if the loan has sufficient collateral value and is in the process of collection.

The following table shows our investment activity by investment type<sup>(1)</sup>:

	For the Three Months Ended March 31, 2024		For the Three Months Ended March 31, 2023	
	(\$ in millions)			
	Amount of investments committed at cost:			
First Lien/Senior Secured Debt	\$ 131.36	\$	15.56	
First Lien/Last-Out Unitranche	9.90		—	
Common Stock	—		—	
<b>Total</b>	<b>\$ 141.26</b>	<b>\$</b>	<b>15.56</b>	
	Proceeds from investments sold or repaid:			
First Lien/Senior Secured Debt	\$ 10.49	\$	0.49	
<b>Total</b>	<b>\$ 10.49</b>	<b>\$</b>	<b>0.49</b>	
<b>Net increase in portfolio</b>	<b>\$ 130.77</b>	<b>\$</b>	<b>15.07</b>	
<b>Number of new portfolio companies with new investment commitments</b>	8		3	
<b>Total new investment commitment amount in new portfolio companies</b>	\$ 100.85	\$	15.44	
<b>Average new investment commitment amount in new portfolio companies</b>	\$ 12.61	\$	5.15	
<b>Number of existing portfolio companies with new investment commitments</b>	8		1	
<b>Total new investment commitment amount in existing portfolio companies</b>	\$ 40.41	\$	0.12	
<b>Weighted average remaining term for new investment commitments (in years)<sup>(2)</sup></b>	5.9		5.6	

<b>Percentage of new debt investment commitments at floating interest rates</b>	100.0%	100.0%
<b>Percentage of new debt investment commitments at fixed interest rates<sup>(3)</sup></b>	—%	—%
<b>Weighted average yield on new debt and income producing investment commitments<sup>(4)</sup></b>	11.5%	12.3%
<b>Weighted average yield on new investment commitments<sup>(5)</sup></b>	11.5%	12.3%
<b>Weighted average yield on debt and income producing investments sold or repaid<sup>(6)</sup></b>	11.1%	11.5%
<b>Weighted average yield on investments sold or repaid<sup>(7)</sup></b>	11.1%	11.5%

<sup>(1)</sup>New investment commitments are shown net of capitalized fees, expenses and original issue discount (“OID”) that occurred at the initial close. Figures for new investment commitments may also include positions originated during the period but not held at the reporting date. Figures for investments sold or repaid, excludes unfunded commitments that may have expired or otherwise been terminated without receipt of cash proceeds or other consideration.

<sup>(2)</sup>Calculated as of the end of the relevant period and the maturity date of the individual investments.

<sup>(3)</sup>May include preferred stock investments.

<sup>(4)</sup>Computed based on (a) the annual actual interest rate on new debt and income producing investment commitments, divided by (b) the total new debt and income producing investment commitments. The calculation includes incremental yield earned on the “last-out” portion of the unitranche loan investments and excludes investments that are non-accrual. The annual actual interest rate used is as of the respective quarter end date when the investment activity occurred.

<sup>(5)</sup>Computed based on (a) the annual actual interest rate on new investment commitments, divided by (b) the total new investment commitments (including investments on non-accrual and non-income producing investments). The calculation includes incremental yield earned on the “last-out” portion of the unitranche loan investments. The annual actual interest rate used is as of the respective quarter end date when the investment activity occurred.

<sup>(6)</sup>Computed based on (a) the annual actual interest rate on debt and income producing investments sold or paid down, divided by (b) the total debt and income producing investments sold or paid down. The calculation includes incremental yield earned on the “last-out” portion of the unitranche loan investments and excludes prepayment premiums earned on exited investments and investments that are non-accrual.

<sup>(7)</sup>Computed based on (a) the annual actual interest rate on investments sold or paid down, divided by (b) the total investments sold or paid down (including investments on non-accrual and non-income producing investments). The calculation includes incremental yield earned on the “last-out” portion of the unitranche loan investments and excludes prepayment premiums earned on exited investments.

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**RESULTS OF OPERATIONS**

Our operating results were as follows:

	For the Three Months Ended March 31, 2024	For the Three Months Ended March 31, 2023
	<i>(\$ in millions)</i>	
Total investment income	\$ 15.69	\$ 7.87
Net expenses	(9.14)	(3.32)
Net investment income (loss)	6.55	4.55
Net realized gain (loss) on investments	(1.43)	0.01
Net unrealized appreciation (depreciation) on investments	4.61	(0.23)
Net realized and unrealized gain (losses) on translations and transactions	0.55	(0.52)
Net realized and unrealized gains (losses)	3.73	(0.74)
<b>Net increase (decrease) in net assets from operations</b>	<b>\$ 10.28</b>	<b>\$ 3.81</b>

Net increase (decrease) in net assets from operations can vary from period to period as a result of various factors, including acquisitions, the level of new investment commitments, the recognition of realized gains and losses and changes in unrealized appreciation and depreciation in the investment portfolio.

**Investment Income**

Our investment income was as follows:

	For the Three Months Ended March 31, 2024	For the Three Months Ended March 31, 2023
	<i>(\$ in millions)</i>	
Interest income	\$ 14.54	\$ 7.02
Payment-in-kind income	0.84	0.70
Other income	0.25	0.12
Dividend income	0.06	0.03
<b>Total investment income</b>	<b>15.69</b>	<b>7.87</b>

Investment income for the three months ended March 31, 2024 was driven by our deployment of capital into income producing investments. The amortized cost of the portfolio increased from \$275.1 million as of March 31, 2023 to \$522.2 million as of March 31, 2024.

**Expenses**

Our expenses were as follows:

	For the Three Months Ended March 31, 2024	For the Three Months Ended March 31, 2023
	<i>(\$ in millions)</i>	
Interest and other debt expenses	\$ 5.21	\$ 2.12
Management fees	0.94	0.50
Incentive fees based on income	1.91	—
Incentive fees based on capital gains	0.26	—
Professional fees	0.29	0.22
Directors' fees	0.17	0.17

Directors' and officers' liability insurance	0.02	0.02
Other general and administrative expenses	0.34	0.29
<b>Total expenses</b>	<b>\$ 9.14</b>	<b>\$ 3.32</b>
<b>Net Expenses</b>	<b>\$ 9.14</b>	<b>\$ 3.32</b>

In the table above:

- Interest and other debt expenses increased from \$2.12 million for the three months ended March 31, 2023 to \$5.21 million for the three months ended March 31, 2024. This was primarily due to an increase in the average aggregate daily borrowings from \$98.57 million for the three months ended March 31, 2023 to \$249.76 million for the three months ended March 31, 2024 and an increase in the weighted average interest rate from 7.25% to 7.53%, respectively.
- Management Fees increased from \$0.50 million for the three months ended March 31, 2023 to \$0.94 million for the three months ended March 31, 2024, primarily driven by an increase in the size of our portfolio.
- Incentive Fees increased from \$0 million for the three months ended March 31, 2023 to \$2.17 million for the three months ended March 31, 2024, primarily driven by the performance of the investment portfolio. For additional information, see Note 3 "Significant Agreements and Related Party Transactions" in our consolidated financial statements included in this report.

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**Net Realized Gains (Losses) and Net Change in Unrealized Appreciation (Depreciation) on Investments**

The net realized gains and losses on fully exited and partially exited portfolio companies consisted of the following:

	For the Three Months Ended March 31, 2024	For the Three Months Ended March 31, 2023
	<i>(in millions)</i>	
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	\$ (1.43)	\$ —
<b>Net realized gain (loss)</b>	<b>\$ (1.43)</b>	<b>\$ —</b>

For the three months ended March 31, 2024, net realized losses were driven by the restructuring of the first lien debt investment in LCG Vardiman Black, LLC (dba Specialty Dental Brands), which resulted in a net realized loss of \$1.43 million.

Any changes in fair value are recorded in change in unrealized appreciation (depreciation) on investments. For further details on the valuation process, refer to Note 2 “Significant Accounting Policies—Investments” in our consolidated financial statements. Net change in unrealized appreciation (depreciation) on investments consisted of the following:

	For the Three Months Ended March 31, 2024	For the Three Months Ended March 31, 2023
	<i>(\$ in millions)</i>	
Unrealized appreciation	\$ 5.31	\$ 0.69
Unrealized depreciation	(0.70)	(0.92)
<b>Net change in unrealized appreciation (depreciation) on investments</b>	<b>\$ 4.61</b>	<b>\$ (0.23)</b>

The change in unrealized appreciation (depreciation) on investments consisted of the following:

	For the Three Months Ended March 31, 2024 (\$ in millions)
	<i>(in millions)</i>
	<b>Portfolio Company:</b>
Other, net <sup>(1)</sup>	2.31
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	1.96
Computer Services, Inc.	0.26
Coding Solutions Acquisition, Inc.	0.24
Fullsteam Operations LLC	0.22
Coretrust Purchasing Group LLC	0.20
Harrington Industrial Plastics, LLC	(0.04)
Recochem, Inc	(0.05)
Admiral Buyer, Inc. (dba Fidelity Payment Services)	(0.09)
Trader Corporation	(0.15)
Clearcourse Partnership Acquireco Finance Limited	(0.25)
<b>Total</b>	<b>\$ 4.61</b>

<sup>(1)</sup> For the three months ended March 31, 2024, Other, net includes gross unrealized appreciation of \$2.44 million and gross unrealized depreciation of \$(0.13) million.

Net change in unrealized appreciation (depreciation) in our investments for the three months ended March 31, 2024 was primarily driven by tightening credit spreads and the reversal of unrealized depreciation in connection with the restructuring of LCG Vardiman Black, LLC (dba Specialty Dental Brands).

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For  
the  
Three  
Months  
Ended  
March  
31,  
2023  
(\$  
in  
millions)

	Portfolio Company:	
	Portfolio Company:	
Clearcourse Partnership Acquireco Finance Limited	\$	0.35
Qualawash Holdings, LLC		0.09
CloudBees, Inc.		0.07
DFS Holding Company, Inc.		0.06
Governmentjobs.com, Inc. (dba NeoGov)		0.04
Coretrust Purchasing Group LLC		(0.01)
Other, net (1)		(0.03)
Spotless Brands, LLC		(0.03)
BSI3 Menu Buyer, Inc (dba Kydia)		(0.07)
MerchantWise Solutions, LLC (dba HungerRush)		(0.20)
iCIMS, Inc.		(0.50)
<b>Total</b>	<b>\$</b>	<b>(0.23)</b>

(1) For the three months ended March 31, 2023, Other, net includes gross unrealized appreciation of \$0.09 million and gross unrealized depreciation of \$(0.12) million.

**FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES**

The primary use of existing funds and any funds raised in the future is expected to be for our investments in portfolio companies, cash distributions to, or stock repurchases from, our stockholders or for other general corporate purposes, including paying for operating expenses or debt service to the extent we borrow or issue senior securities.

We expect to generate cash primarily from the net proceeds of any future offerings of securities, drawdowns of capital commitments, future borrowings and cash flows from operations. To the extent we determine that additional capital would allow us to take advantage of additional investment opportunities, if the market for debt financing presents attractively priced debt financing opportunities, or if our Board of Directors otherwise determines that leveraging our portfolio would be in our best interest and the best interests of our stockholders, we may enter into credit facilities in addition to the Revolving Credit Facilities, or issue other senior securities. We would expect any such credit facilities may be secured by certain of our assets and may contain advance rates based upon pledged collateral. The pricing and other terms of any such facilities would depend upon market conditions when we enter into any such facilities as well as the performance of our business, among other factors. As a BDC, with certain limited exceptions, we are only permitted to borrow amounts such that our asset coverage ratio, as defined in the Investment Company Act, is at least 150% after such borrowing (if certain requirements are met). See “—Key Components of Operations—Leverage.” As of March 31, 2024 and December 31, 2023, our asset coverage ratio based on the aggregate amount outstanding of our senior securities (which includes our Revolving Credit Facilities) was 196% and 219%. We may also refinance or repay any of our indebtedness at any time based on our financial condition and market conditions.

We may enter into investment commitments through signed commitment letters that may ultimately become investment transactions in the future. We regularly evaluate and carefully consider our unfunded commitments using GSAM’s proprietary risk management framework for the purpose of planning our capital resources and ongoing liquidity, including our financial leverage.

An affiliate of the Investment Adviser made a capital commitment to us of \$100 on October 29, 2021 (commencement of operations) and served as our initial member (the “Initial Member”). We cancelled the Initial Member’s interest in us on November 23, 2021, the first date on which investors (other than the Initial Member) made their initial capital contribution to purchase shares of our common stock (the “Initial Drawdown Date”). We began accepting subscription agreements (“Subscription Agreements”) from investors acquiring common shares in our private offering. Under the terms of the Subscription Agreements, investors are required to make capital contributions up to the amount of their undrawn capital commitment to purchase shares each time we deliver a drawdown notice.

As of the dates indicated, we had aggregate capital commitments and undrawn capital commitments from investors as follows:

	March 31, 2024			December 31, 2023		
	Capital Commitments		Unfunded Capital Commitments	% of Capital Commitments		Unfunded Capital Commitments
	(\$ in millions)		(\$ in millions)	Funded		(\$ in millions)
Common Stock	\$ 546.43	\$ 287.41	47%	\$ 546.43	\$ 287.41	47%



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The following table summarizes the total shares issued and proceeds related to capital drawdowns:

We did not issue a capital drawdown for the three months ended March 31, 2024.

	Share Issue Date	Shares Issued	Proceeds Received (\$ in millions)
	<i>For the Three Months Ended March 31, 2023</i>		
February 21, 2023		62,172	\$ 1.15
<b>Total capital drawdowns</b>		<b>62,172</b>	<b>\$ 1.15</b>

**Contractual Obligations**

We have entered into certain contracts under which we have future commitments. Payments under the Investment Management Agreement, pursuant to which GSAM has agreed to serve as our Investment Adviser, are equal to (1) a percentage of value of our average gross assets and (2) a two-part Incentive Fee. Under the Administration Agreement, pursuant to which State Street Bank and Trust Company has agreed to furnish us with the administrative services necessary to conduct our day-to-day operations, we pay State Street Bank and Trust Company (the “Administrator”) such fees as may be agreed between us and our Administrator that we determine are commercially reasonable in our sole discretion. Either party or the stockholders, by a vote of a majority of our outstanding voting securities, may terminate the Investment Management Agreement without penalty on at least 60 days’ written notice to the other party. Either party may terminate the Administration Agreement without penalty upon at least 30 days’ written notice to the other party. The following table shows our contractual obligations as of March 31, 2024:

	Payments Due by Period (\$ in millions)				More Than 5 Years
	Total	Less Than 1 Year	1 – 3 Years	More Than 3 – 5 Years	
BoA Revolving Credit Facility	\$ —	\$ —	\$ —	\$ —	—
Truist Revolving Credit Facility <sup>(1)</sup>	\$ 277.89	\$ —	\$ —	\$ 277.89	—

<sup>(1)</sup>We may borrow amounts in USD or certain other permitted currencies. Debt outstanding denominated in currencies other than USD has been converted to USD using the applicable foreign currency exchange rate as of the applicable reporting date. As of March 31, 2024, the Company had outstanding borrowings denominated in USD of \$243.00 million, in GBP of £13.17 million and in CAD of CAD 24.75 million..

**BoA Revolving Credit Facility**

We entered into the BoA Revolving Credit Facility on November 26, 2021 with Bank of America, N.A., as administrative agent (the “Administrative Agent”), lead arranger, letter of credit issuer and a lender. We amended the BoA Revolving Credit Facility on July 26, 2022, November 14, 2022 and November 9, 2023.

Subject to availability under the “Borrowing Base” (as defined by the BoA Revolving Credit Facility), the maximum principal amount of the BoA Revolving Credit Facility was \$95 million as of March 31, 2024. The Borrowing Base is calculated based on the unfunded capital commitments of the investors meeting various eligibility requirements (subject to investor concentration limits) multiplied by specified advance rates. The stated maturity date of the BoA Revolving Credit Facility is May 24, 2024, subject to one option to extend the stated maturity date to November 22, 2024, upon the satisfaction of certain customary conditions. On April 26, 2024, we exercised our option to extend the stated maturity date to November 22, 2024 and satisfied the applicable customary conditions.

Under the BoA Revolving Credit Facility, we have the ability to elect Daily Simple SOFR, Term SOFR, the applicable alternative currency rate, or the alternate base rate at the time of drawdown, and loans may be converted from one rate to another at any time, subject to certain conditions. The interest rate on obligations under the BoA Revolving Credit Facility is (A) the prevailing Daily Simple SOFR, Term SOFR for

the applicable interest period or the applicable alternative currency rate, in each case, plus any applicable credit spread adjustment (which is zero for Daily Simple SOFR and 1-month Term SOFR), plus 2.95% per annum, or (B) an alternate base rate (the greatest of (i) the Prime Rate plus 1.95% per annum, (ii) the Federal Funds Rate plus 0.50% plus 1.95% per annum, and (iii) Term SOFR with a one-month tenor plus 1.00%). We pay (x) a 0.35% annualized fee if the facility utilization is equal to or greater than 50% of the maximum commitment and (y) a 0.45% annualized fee if the facility utilization is less than 50% of the maximum commitment, in each case, on a quarterly basis on committed but undrawn amounts under the BoA Revolving Credit Facility.

For further details, see Note 6 “Debt – BoA Revolving Credit Facility” to our consolidated financial statements included in this report.

### ***Truist Revolving Credit Facility***

We entered into the Truist Revolving Credit Facility on February 28, 2023 with Truist Bank, as administrative agent, lead arranger, letter of credit issuer and lender.

The Truist Revolving Credit Facility is a multicurrency facility, and as of March 31, 2024, total commitments under the Truist Revolving Credit Facility were \$305 million. The Truist Revolving Credit Facility also has an accordion feature, subject to the satisfaction of various conditions, which could bring total commitments under the Truist Revolving Credit Facility to \$750 million. Any amounts borrowed under the Truist Revolving Credit Facility will mature, and all accrued and unpaid interest will be due and payable, on February 28, 2028.

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Borrowings denominated in USD, including amounts drawn in respect of letters of credit, bear interest (at our election) of either (i) Term SOFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus an additional 0.10% credit adjustment spread, (ii) an alternate base rate, which is the highest of (x) Prime Rate in effect on such day, (y) Federal Funds Effective Rate for such day plus 1/2 of 1.00% and (z) Term SOFR for an interest period of one (1) month plus 1.00%, plus a margin of either 1.00% or 0.75% (subject to certain gross borrowing base conditions). Borrowings denominated in non-USD bear interest of the applicable term benchmark rate or daily simple RFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus, in the case of borrowings denominated in Pound Sterling (GBP) only, an additional 0.0326% credit adjustment spread or 0.1193% credit adjustment spread, for 1-month tenor and 3-months tenor borrowings, respectively. With respect to borrowings denominated in USD, we may elect either Term SOFR, or an alternative base rate at the time of borrowing, and such borrowings may be converted from one benchmark to another at any time, subject to certain conditions.

For further details, see Note 6 “Debt – Truist Revolving Credit Facility” to our consolidated financial statements included in this report.

### **Off-Balance Sheet Arrangements**

We may become a party to investment commitments and to financial instruments with off-balance sheet risk in the normal course of our business to fund investments and to meet the financial needs of our portfolio companies. These instruments may include commitments to extend credit and involve, to varying degrees, elements of liquidity and credit risk in excess of the amount recognized in the balance sheet. As of March 31, 2024, we believed that we had adequate financial resources to satisfy our unfunded commitments. Our unfunded commitments to provide funds to portfolio companies were as follows:

		As of March 31, 2024	As of December 31, 2023
		<i>(in millions)</i>	
	<b>Unfunded Commitments</b>		
First Lien/Senior Secured Debt	\$ 165.98	\$ 95.83	
First Lien/Last-Out Unitranche	16.56	16.23	
<b>Total</b>	<b>\$ 182.54</b>	<b>\$ 112.06</b>	

### **HEDGING**

Subject to applicable provisions of the Investment Company Act and applicable Commodity Futures Trading Commission (“CFTC”) regulations, we may enter into hedging transactions in a manner consistent with SEC guidance. To the extent that any of our loans are denominated in a currency other than U.S. dollars, we may enter into currency hedging contracts to reduce our exposure to fluctuations in currency exchange rates. We may also enter into interest rate hedging agreements. Such hedging activities, which will be subject to compliance with applicable legal requirements, may include the use of futures, options, swaps and forward contracts. Costs incurred in entering into such contracts or in settling them, if any, will be borne by us. Our Investment Adviser has claimed no-action relief from CFTC registration and regulation as a commodity pool operator pursuant to a CFTC Rule 4.5 with respect to our operations, with the result that we will be limited in our ability to use futures contracts or options on futures contracts or engage in swap transactions. Specifically, CFTC Rule 4.5 imposes strict limitations on using such derivatives other than for hedging purposes, whereby the use of derivatives not used solely for hedging purposes is generally limited to situations where (i) the aggregate initial margin and premiums required to establish such positions does not exceed five percent of the liquidation value of our portfolio, after taking into account unrealized profits and unrealized losses on any such contracts it has entered into; or (ii) the aggregate net notional value of such derivatives does not exceed 100% of the liquidation value of our portfolio. Moreover, we anticipate entering into transactions involving such derivatives to a very limited extent solely for hedging purposes or otherwise within the limitations of CFTC Rule 4.5.

Rule 18f-4 under the Investment Company Act includes limitations on the ability of a BDC (or a RIC) to use derivatives and other transactions that create future payment or delivery obligations (including reverse repurchase agreements and similar financing transactions). Under the rule, BDCs that make significant use of derivatives are subject to a value-at-risk leverage limit, a derivatives risk management program, testing requirements and requirements related to board reporting. These new requirements apply unless the BDC qualifies as a “limited derivatives user,” as defined in Rule 18f-4. Under the rule, a BDC may enter into an unfunded commitment agreement that is not a derivatives transaction, such as an agreement to provide financing to a portfolio company, if the BDC has, among other things, a reasonable belief, at the time it enters into such an agreement, that it will have sufficient cash and cash equivalents to meet its obligations with respect to all of its unfunded

commitment agreements, in each case as it becomes due. Under Rule 18f-4, when we trade reverse repurchase agreements or similar financing transactions, including certain tender option bonds, we need to aggregate the amount of any other senior securities representing indebtedness (e.g., bank borrowings, if applicable) when calculating our asset coverage ratio. We currently operate as a “limited derivatives user” and these requirements may limit our ability to use derivatives and/or enter into certain other financial contracts.

[Table of Contents](#)

**CRITICAL ACCOUNTING POLICIES**

Our discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP"). The preparation of these consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Changes in the economic environment, financial markets and any other parameters used in determining such estimates could cause actual results to differ materially.

For a description of our critical accounting policies, see Note 2 "Significant Accounting Policies" to our consolidated financial statements included in this report. We consider the most significant accounting policies to be those related to our Valuation of Portfolio Investments, Revenue Recognition, Non-Accrual Investments, Distribution Policy and Income Taxes.

**RECENT DEVELOPMENTS**

On April 12, 2024, we delivered a capital drawdown notice to our investors relating to the issuance and sale of approximately 2.9 million shares of common stock for an aggregate offering price of \$54.6 million. The shares were issued on April 25, 2024.

On April 26, 2024, we exercised our option to extend the maturity on the BoA Revolving Credit Facility to November 22, 2024, after satisfying the applicable conditions.

On May 1, 2024, our Board of Directors declared a distribution equal to an amount up to our taxable earnings per share, including net investment income (if positive) for the period April 1, 2024 through June 30, 2024, payable on or about July 29, 2024 to shareholders of record as of July 2, 2024.

On May 6, 2024, we delivered a capital drawdown notice to our investors relating to the issuance and sale of approximately 4.3 million shares of common stock for an aggregate offering price of approximately \$82.0 million. The shares are expected to be issued on or around May 20, 2024.

In March 2024, the SEC adopted final rules requiring registrants to provide certain climate-related disclosures to the extent they are material. These rules require certain disclosures related to severe weather events and other natural conditions in notes to audited financial statements. These disclosures are required to be phased-in over multiple years beginning with fiscal year 2025 for large accelerated filers followed by other filers. However, in April 2024, the SEC stayed the implementation of these rules, pending the outcome of litigation challenging the rules.

**ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

We are subject to financial market risks, most significantly changes in interest rates. Interest rate sensitivity refers to the change in our earnings that may result from changes in the level of interest rates. Because we expect to fund a portion of our investments with borrowings, our net investment income is expected to be affected by the difference between the rate at which we invest and the rate at which we borrow. As a result, we can offer no assurance that a significant change in market interest rates will not have a material adverse effect on our net investment income.

As of March 31, 2024 and December 31, 2023, on a fair value basis, 100% of our performing debt investments bore interest at a floating rate. Our borrowings under the BoA Revolving Credit Facility and the Truist Revolving Credit Facility bear interest at a floating rate.

We regularly measure our exposure to interest rate risk. We assess interest rate risk and manage our interest rate exposure on an ongoing basis by comparing our interest rate sensitive assets to our interest rate sensitive liabilities.

Based on our March 31, 2024 Consolidated Statements of Assets and Liabilities, the following table shows the annual impact on net income of base rate changes in interest rates (considering interest rate floors for variable rate instruments) assuming no changes in our investment and borrowing structure:

<b>As of March 31, 2024 Basis Point Change</b>	<b>Interest Income</b>	<b>Interest Expense</b>
--	----------------------------	-----------------------------

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millions)

Up 300 basis points	\$	12.54	\$	(7.69)	\$	4.85
Up 200 basis points		8.36		(5.13)		3.23
Up 100 basis points		4.18		(2.56)		1.62
Up 75 basis points		3.14		(1.92)		1.22
Up 50 basis points		2.09		(1.28)		0.81
Up 25 basis points		1.05		(0.64)		0.41
Down 25 basis points		(1.05)		0.64		(0.41)
Down 50 basis points		(2.09)		1.28		(0.81)
Down 75 basis points		(3.14)		1.92		(1.22)
Down 100 basis points		(4.18)		2.56		(1.62)
Down 200 basis points		(8.36)		5.13		(3.23)
Down 300 basis points		(12.54)		7.69		(4.85)

## [Table of Contents](#)

We may, in the future, hedge against interest rate fluctuations by using standard hedging instruments such as futures, options and forward contracts subject to the requirements of the Investment Company Act, applicable CFTC regulations and in a manner consistent with SEC guidance. While hedging activities may insulate us against adverse changes in interest rates, they may also limit our ability to participate in benefits of lower interest rates with respect to our portfolio of investments with fixed interest rates.

Although the current outlook is uncertain, heightened inflation may persist in the near to medium-term, particularly in the United States, with the possibility that monetary policy may tighten in response. Persistent inflationary pressures may affect our portfolio companies' profit margins.

### **ITEM 4. CONTROLS AND PROCEDURES**

*Evaluation of Disclosure Controls and Procedures.* As of the end of the period covered by this report, our management carried out an evaluation, under the supervision and with the participation of our Co-Chief Executive Officers and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). Based on that evaluation, our Co-Chief Executive Officers and Chief Financial Officer have concluded that our disclosure controls and procedures were effective as of March 31, 2024. In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the benefits of possible controls and procedures relative to their costs.

*Changes in Internal Control over Financial Reporting.* There have been no changes in our internal control over financial reporting that occurred during our most recently completed fiscal quarter ended March 31, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## **PART II – OTHER INFORMATION**

### **Item 1. Legal Proceedings.**

From time to time, we may be a party to certain legal proceedings, including proceedings relating to the enforcement of our rights under loans to or other contracts with our portfolio companies. We are not currently subject to any material legal proceedings, nor, to our knowledge, is any material legal proceeding threatened against us.

### **Item 1A. Risk Factors.**

An investment in our securities involves a high degree of risk. There have been no material changes to the risk factors previously reported under Item 1A. "Risk Factors" of our annual report on Form 10-K for the year ended December 31, 2023, which was filed with the SEC on March 5, 2024. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may materially affect our business, financial condition and/or operating results.

### **Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.**

None.

### **Item 3. Defaults Upon Senior Securities.**

Not applicable.

### **Item 4. Mine Safety Disclosures.**

Not applicable.

### **Item 5. Other Information.**

None.

### **Item 6. Exhibits.**

The exhibits filed as part of this Quarterly Report on Form 10-Q are set forth on the Index to Exhibits, which is incorporated herein by reference.



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**INDEX TO EXHIBITS**

**EXHIBIT  
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**EXHIBIT**

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## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date:  
May  
9,  
2024

**GOLDMANSACHS  
MIDDLEMARK  
LENDING  
CORP.  
II**

/s/  
Alex  
Chi

Name:  
Alex  
Chi  
Title:  
Co-Chief  
Executive  
Officer  
and  
Co-President  
(Co-Principal  
Executive  
Officer)

Date:  
May  
9,  
2024

/s/  
David  
Miller  
Name:  
David  
Miller  
Title:  
Co-Chief  
Executive  
Officer  
and  
Co-President  
(Co-Principal  
Executive  
Officer)

Date:  
May  
9,  
2024

/s/  
Stanley  
Matuszewski  
Name:  
Stanley  
Matuszewski  
Title:  
Chief  
Financial  
Officer



**Exhibit 31.1**

**CERTIFICATION OF CO-CHIEF EXECUTIVE OFFICER  
UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Alex Chi, certify that:

**I.**  
have  
reviewed  
this  
Quarterly  
Report  
on  
Form  
10-Q  
of  
Goldman  
Sachs  
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the periods presented in this report;

The registrant, other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

Designed such disclosure controls and procedures or

caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the registrant including its consolidated subsidiaries is made known to us by others within those entities, particularly during the period in which this report is being prepared;

~~(D)~~Designed such internal control over financial reporting, or caused such internal control over financial

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Date: May 9, 2024

/s/  
Alex  
Chi

Alex  
Chi  
Co-Chief  
Executive  
Officer  
and  
Co-President  
(Co-Principal  
Executive  
Officer)





CERTIFICATION OF CO-CHIEF EXECUTIVE OFFICER  
UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, David Miller, certify that:

I.  
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reviewed  
this  
Quarterly  
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10-Q  
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over  
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Date: May 9, 2024

/s/  
David  
Miller  
David  
Miller



Co-Chief  
Executive  
Officer  
and  
Co-President  
(Co-Principal  
Executive  
Officer)



CERTIFICATION OF CHIEF FINANCIAL OFFICER  
UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Stanley Matuszewski, certify that:

I.  
have  
reviewed  
this  
Quarterly  
Report  
on  
Form  
10-Q  
of  
Goldman  
Sachs  
Middle  
Market  
Lending  
Corp.  
II;

Based  
on  
my  
knowledge  
this  
report  
does  
not  
contain  
any  
untrue  
statement  
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and  
cash  
flows  
of  
the  
registrant  
as  
of,  
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for,  
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presented  
in  
this  
report;

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other  
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officers  
and  
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Date: May 9, 2024

/s/  
Stanley  
Matuszew  
Stanley  
Matuszew

Chief  
Financial  
Officer  
and  
Treasurer  
(Principal  
Financial  
Officer)



**Certification of Co-Chief Executive Officer  
Pursuant to  
18 U.S.C. Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report on Form 10-Q of Goldman Sachs Middle Market Lending Corp. II (the “Company”) for the quarter ended March 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), Alex Chi, as Co-Chief Executive Officer of the Company, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 9, 2024

/s/  
Alex  
Chi  
Alex  
Chi  
Co-Chief  
Executive  
Officer  
and  
Co-President  
(Co-Principal  
Executive  
Officer)

---

**Certification of Co-Chief Executive Officer  
Pursuant to  
18 U.S.C. Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report on Form 10-Q of Goldman Sachs Middle Market Lending Corp. II (the “Company”) for the quarter ended March 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), David Miller, as Co-Chief Executive Officer of the Company, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 9, 2024

/s/  
David  
Miller  
David  
Miller  
Co-Chief  
Executive  
Officer  
and  
Co-President  
(Co-Principal  
Executive  
Officer)

**Certification of Chief Financial Officer  
Pursuant to  
18 U.S.C. Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report on Form 10-Q of Goldman Sachs Middle Market Lending Corp. II (the “Company”) for the quarter ended March 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), Stanley Matuszewski, as Chief Financial Officer of the Company, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 9, 2024

/s/  
Stanley  
Matuszewski  
Stanley  
Matuszewski  
Chief  
Financial  
Officer  
and  
Treasurer  
(Principal  
Financial  
Officer)

---

**Document and Entity  
Information - shares**

**3 Months Ended  
Mar. 31, 2024**

**May 09, 2024**

**Cover [Abstract]**

<u>Document Type</u>	10-Q	
<u>Document Period End Date</u>	Mar. 31, 2024	
<u>Document Fiscal Year Focus</u>	2024	
<u>Document Fiscal Period Focus</u>	Q1	
<u>Current Fiscal Year End Date</u>	--12-31	
<u>Document Transition Report</u>	false	
<u>Amendment Flag</u>	false	
<u>Entity Central Index Key</u>	0001865174	
<u>Entity File Number</u>	814-01461	
<u>Entity Registrant Name</u>	Goldman Sachs Middle Market Lending Corp. II	
<u>Entity Incorporation, State or Country Code</u>	DE	
<u>Entity Tax Identification Number</u>	87-3643363	
<u>Entity Address, Address Line One</u>	200 West Street	
<u>Entity Address, City or Town</u>	New York	
<u>Entity Address, State or Province</u>	NY	
<u>Entity Address, Postal Zip Code</u>	10282	
<u>City Area Code</u>	312	
<u>Local Phone Number</u>	655-4419	
<u>Entity Current Reporting Status</u>	Yes	
<u>Entity Interactive Data Current</u>	Yes	
<u>Entity Filer Category</u>	Non-accelerated Filer	
<u>Entity Small Business</u>	false	
<u>Entity Emerging Growth Company</u>	true	
<u>Entity Ex Transition Period</u>	true	
<u>Entity Shell Company</u>	false	
<u>Document Quarterly Report</u>	true	
<u>Entity Common Stock, Shares Outstanding</u>		16,768,833

**Consolidated Statements of  
Assets and Liabilities - USD**  
(**\$**)  
**\$ in Thousands**

	<b>Mar.</b>	<b>Dec.</b>
	<b>31,</b>	<b>31,</b>
	<b>2024</b>	<b>2023</b>
<b><u>Investments, at fair value</u></b>		
<u>Investments, at fair value</u>	\$	\$
	526,387	464,970
<u>Total investments, at fair value (cost of \$522,213 and \$465,401)</u>	526,387	464,970
<u>Investments in affiliated money market fund (cost of \$6,954 and \$905)</u>	6,954	905
<u>Cash</u>	8,952	8,543
<u>Interest and dividends receivable</u>	4,578	3,774
<u>Deferred financing costs</u>	2,543	2,874
<u>Other assets</u>	95	20
<u>Total assets</u>	549,509	481,086
<b><u>Liabilities</u></b>		
<u>Debt</u>	277,888	214,459
<u>Interest and other debt expenses payable</u>	1,603	1,273
<u>Management fees payable</u>	941	771
<u>Incentive fees based on income payable</u>	1,908	3,152
<u>Incentive fees based on capital gains payable</u>	258	0
<u>Distribution payable</u>	0	4,873
<u>Accrued expenses and other liabilities</u>	868	790
<u>Total liabilities</u>	283,466	225,318
<u>Commitments and contingencies (Note 7)</u>		
<b><u>Net assets</u></b>		
<u>Preferred stock, par value \$0.001 per share (1,000,000 shares authorized and no shares issued and outstanding)</u>	0	0
<u>Common stock, par value \$0.001 per share (200,000,000 shares authorized, 13,921,733 and 13,921,733 shares issued and outstanding as of March 31, 2024 and December 31, 2023)</u>	14	14
<u>Paid-in capital in excess of par</u>	257,092	257,092
<u>Distributable earnings (loss)</u>	8,937	(1,338)
<u>Total net assets</u>	266,043	255,768
<u>Total liabilities and net assets</u>	\$	\$
	549,509	481,086
<u>Net asset value per share</u>	[1] \$ 19.11	\$ 18.37
<b><u>Investment, Non-affiliated Issuer</u></b>		
<b><u>Investments, at fair value</u></b>		
<u>Investments, at fair value</u>	\$	\$
	512,795	459,660
<b><u>Investment, Affiliated Issuer</u></b>		
<b><u>Investments, at fair value</u></b>		
<u>Investments, at fair value</u>	\$	\$
	13,592	5,310

[1] The per share data was derived by using the weighted average share outstanding during the applicable period, except for distributions recorded, which reflects the actual amount of distributions recorded per share for the applicable period.



**Consolidated Statements of  
Assets and Liabilities  
(Parenthetical) - USD (\$)  
\$ in Thousands**

**Mar. 31, 2024 Dec. 31, 2023**

<u>Investments at cost</u>	\$ 522,213	\$ 465,401
<u>Investments in affiliated money market fund at cost</u>	\$ 6,954	\$ 905
<u>Preferred stock, par value</u>	\$ 0.001	\$ 0.001
<u>Preferred stock, shares authorized</u>	1,000,000	1,000,000
<u>Preferred stock, shares issued</u>	0	0
<u>Preferred stock, shares outstanding</u>	0	0
<u>Common stock, par value</u>	\$ 0.001	\$ 0.001
<u>Common stock, shares authorized</u>	200,000,000	200,000,000
<u>Common stock, shares issued</u>	13,921,733	13,921,733
<u>Common stock, shares outstanding</u>	13,921,733	13,921,733
<u>Investment, Non-affiliated Issuer</u>		
<u>Investments at cost</u>	\$ 509,063	\$ 460,382
<u>Investment, Affiliated Issuer</u>		
<u>Investments at cost</u>	\$ 13,150	\$ 5,019

**Consolidated Statements of  
Operations - USD (\$)  
\$ in Thousands**

**3 Months Ended  
Mar. 31, 2024      Mar. 31,  
2023**

**Net Investment Income [Line Items]**

<u>Total investment income</u>	\$ 15,687	\$ 7,873
<b><u>Expenses:</u></b>		
<u>Interest and other debt expenses</u>	5,214	2,118
<u>Management fees</u>	941	497
<u>Incentive fees based on income</u>	1,908	
<u>Incentive fees based on capital gains</u>	258	
<u>Professional fees</u>	288	219
<u>Directors' fees</u>	167	167
<u>Directors' and officers' liability insurance</u>	23	17
<u>Other general and administrative expenses</u>	341	303
<u>Total expenses</u>	9,140	3,321
<u>Net investment income (loss)</u>	6,547	4,552
<b><u>Net realized gain (loss) from:</u></b>		
<u>Non-controlled/non-affiliated investments</u>	(1,426)	11
<u>Foreign currency transactions</u>	1	260
<b><u>Net change in unrealized appreciation (depreciation) from:</u></b>		
<u>Foreign currency translations</u>	548	(788)
<u>Net realized and unrealized gains (losses)</u>	3,728	(745)
<u>Net increase (decrease) in net assets from operations</u>	\$ 10,275	\$ 3,807
<u>Weighted average shares outstanding</u>	13,921,733	9,432,437
<u>Net investment income (loss) per unit basic</u>	[1] \$ 0.47	\$ 0.48
<u>Net investment income (loss) per unit diluted</u>	0.47	0.48
<u>Earnings (loss) per share, basic</u>	0.74	0.4
<u>Earnings (loss) per share, diluted</u>	\$ 0.74	\$ 0.4
<u>Investment, Non-affiliated Issuer</u>		
<b><u>Net change in unrealized appreciation (depreciation) from:</u></b>		
<u>Non-controlled/non-affiliated investments</u>	\$ 4,454	\$ (239)
<u>Investment, Affiliated Issuer</u>		
<b><u>Net change in unrealized appreciation (depreciation) from:</u></b>		
<u>Non-controlled/non-affiliated investments</u>	151	11
<u>From Non-controlled/ Non-affiliated Investments</u>		
<b><u>Net Investment Income [Line Items]</u></b>		
<u>Interest income</u>	14,390	6,923
<u>Payment-in-kind income</u>	843	704
<u>Other income</u>	241	117
<u>Non-controlled Affiliated Investments</u>		
<b><u>Net Investment Income [Line Items]</u></b>		
<u>Interest income</u>	150	97
<u>Dividend income</u>	60	28

Other income

\$ 3

\$ 4

[1] The per share data was derived by using the weighted average share outstanding during the applicable period, except for distributions recorded, which reflects the actual amount of distributions recorded per share for the applicable period.

**Consolidated Statements of  
Changes in Net Assets - USD**

**(\$)**

**\$ in Thousands**

**3 Months Ended**

**Mar. 31, 2024 Mar. 31, 2023**

**Statement of Partners' Capital [Abstract]**

Net assets at beginning of period \$ 255,768 \$ 171,656

**Increase (decrease) in net assets from operations:**

Net investment income (loss) 6,547 4,552

Net realized gain (loss) (1,425) 271

Net change in unrealized appreciation (depreciation) 5,153 (1,016)

Net increase (decrease) in net assets from operations 10,275 3,807

**Capital transactions:**

Issuance of common shares 1,145

Net increase in net assets from capital transactions 1,145

Total increase (decrease) in net assets 10,275 4,952

Net assets at end of period \$ 266,043 \$ 176,608

**Consolidated Statements of  
Cash Flows - USD (\$)  
\$ in Thousands**

**3 Months Ended  
Mar. 31, Mar. 31,  
2024 2023**

**Net Cash Provided by (Used in) Operating Activities [Abstract]**

<u>Net increase (decrease) in net assets from operations</u>	\$ 10,275	\$ 3,807
<b><u>Adjustments to reconcile net increase (decrease) in net assets from operations to net cash provided by (used for) operating activities:</u></b>		
<u>Purchases of investments</u>	(60,696)	(23,989)
<u>Payment-in-kind interest capitalized</u>	(832)	(710)
<u>Investments in affiliated money market fund, net</u>	(6,049)	(7,313)
<u>Proceeds from sales of investments and principal repayments</u>	3,911	661
<u>Net realized (gain) loss on investments</u>	1,426	(11)
<u>Net change in unrealized (appreciation) depreciation on investments</u>	(4,605)	228
<u>Net change in unrealized (appreciation) depreciation on foreign currency translation</u>	24	(2)
<u>Amortization of premium and accretion of discounts, net</u>	(621)	(225)
<u>Amortization of deferred financing costs</u>	358	183
<b><u>Change in operating assets and liabilities:</u></b>		
<u>(Increase) decrease in interest and dividends receivable</u>	(804)	44
<u>(Increase) decrease in other assets</u>	(75)	(77)
<u>Increase (decrease) in interest and other debt expenses payable</u>	330	147
<u>Increase (decrease) in management fees payable</u>	170	104
<u>Increase (decrease) in incentive fees based on income payable</u>	(1,244)	
<u>Increase (decrease) in incentive fees based on capital gains payable</u>	258	
<u>Increase (decrease) in accrued expenses and other liabilities</u>	78	33
<u>Net cash provided by (used for) operating activities</u>	(58,096)	(27,120)
<b><u>Cash flows from financing activities:</u></b>		
<u>Proceeds from issuance of common stock</u>		1,145
<u>Offering costs paid</u>		(37)
<u>Distributions paid</u>	(4,873)	(3,574)
<u>Financing costs paid</u>	(27)	(2,883)
<u>Borrowings on debt</u>	63,429	32,513
<u>Net cash provided by (used for) financing activities</u>	58,529	27,164
<u>Net increase (decrease) in cash</u>	433	44
<u>Effect of foreign exchange rate changes on cash and cash equivalents</u>	(24)	2
<u>Cash, beginning of period</u>	8,543	3,675
<u>Cash, end of period</u>	8,952	3,721
<b><u>Supplemental Cash Flow Information [Abstract]</u></b>		
<u>Interest expense paid</u>	4,220	\$ 1,643
<u>Exchange of investments</u>	\$ 15,880	

Consolidated Schedule of Investments £ in Thousands, kr in Thousands, \$ in Thousands, \$ in Thousands	3 Months Ended	12 Months Ended					Dec. 31, 2022
	Mar. 31, 2024 USD (\$) shares	Dec. 31, 2023 USD (\$) shares	Mar. 31, 2024 CAD (\$) shares	Mar. 31, 2024 GBP (£) shares	Mar. 31, 2024 NOK (kr) shares	Dec. 31, 2023 GBP (£) shares	31, 2022 USD (\$)
<a href="#">Schedule Of Investments [Line Items]</a>							
<a href="#">Cost</a>	\$ 522,213	\$ 465,401					
<a href="#">Fair Value</a>	\$ 526,387	\$ 464,970					
<a href="#">Investment owned, percent of net assets</a>	197.90%	181.80%	197.90%	197.90%	197.90%	181.80%	
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% GovDelivery Holdings, LLC (dba Granicus, Inc.) Industry Software Reference Rate and Spread S + 3.50% Maturity 01/17/31</a>							
<a href="#">Schedule Of Investments [Line Items]</a>							
<a href="#">Reference Rate and Spread (+)</a> [1],[2]	3.50%		3.50%	3.50%	3.50%		
<a href="#">Maturity</a> [1],[2]	Jan. 17, 2031		Jan. 17, 2031	Jan. 17, 2031	Jan. 17, 2031		
<a href="#">Par (++)</a> [1],[2],[3]	\$ 945						
<a href="#">Cost</a> [1],[2]	(9)						
<a href="#">Fair Value</a> [1],[2]	\$ (9)						
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Governmentjobs.com, Inc. (dba NeoGov) Industry Software Interest Rate 10.93% Reference Rate and Spread S + 5.50% Maturity 12/01/28</a>							
<a href="#">One</a>							
<a href="#">Schedule Of Investments [Line Items]</a>							
<a href="#">Interest Rate (+)</a> [2],[4]	10.93%		10.93%	10.93%	10.93%		

<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4]	Dec. 01, 2028	Dec. 01, 2028	Dec. 01, 2028	Dec. 01, 2028
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 205			
<a href="#">Cost</a>	[2],[4]	203			
<a href="#">Fair Value</a>	[2],[4]	\$ 204			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Kene Acquisition, Inc. \(dba Entrust\) Industry Commercial Services & Supplies Reference Rate and Spread S + 5.25% Maturity 02/07/31 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	5.25%	5.25%	5.25%	5.25%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Feb. 07, 2031	Feb. 07, 2031	Feb. 07, 2031	Feb. 07, 2031
<a href="#">Par (++)</a>	[3]	\$ 843			
<a href="#">Cost</a>	[1],[2],[5]	(17)			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ (17)			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% MerchantWise Solutions, LLC \(dba HungerRush\) Industry Financial Services Interest Rate 11.31% Reference Rate and Spread S + 6.00% Maturity 06/01/28 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	11.31%	11.31%	11.31%	11.31%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jun. 01, 2028	Jun. 01, 2028	Jun. 01, 2028	Jun. 01, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 1,698			
<a href="#">Cost</a>	[1],[2],[4],[5]	1,449			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 1,372			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[NAVEX TopCo, Inc.](#)  
[Industry Software](#)  
[Reference Rate and](#)  
[Spread S +5.75%](#)  
[Maturity 11/09/28](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[1]	Nov. 09, 2028	Nov. 09, 2028	Nov. 09, 2028	Nov. 09, 2028
<a href="#">Par (++)</a>	[1],[3]	\$ 810			
<a href="#">Cost</a>	[1]	(15)			
<a href="#">Fair Value</a>	[1]	\$ (2)			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[PDDS Holdco, Inc.](#)  
[\(dba Planet DDS\)](#)  
[Industry Health Care](#)  
[Technology Interest](#)  
[Rate 13.10%](#)  
[Reference Rate and](#)  
[Spread S + 7.50%](#)  
[Maturity 07/18/28](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	13.10%	13.10%	13.10%	13.10%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	7.50%	7.50%	7.50%	7.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 605			
<a href="#">Cost</a>	[1],[2],[4],[5]	173			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 180			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Southeast](#)  
[Mechanical, LLC](#)  
[\(dba, SEM Holdings,](#)  
[LLC\) Industry](#)  
[Diversified Consumer](#)



Services Interest Rate  
 11.44% Reference  
 Rate and Spread S +  
 6.00% Maturity 07/  
 06/27 One

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[2],[4],[5]	11.44%	11.44%	11.44%	11.44%
Reference Rate and Spread (+)	[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
Maturity	[2],[4],[5]	Jul. 06, 2027	Jul. 06, 2027	Jul. 06, 2027	Jul. 06, 2027
Par (++)	[2],[3],[4],[5]	\$ 2,400			
Cost	[2],[4],[5]	1,233			
Fair Value	[2],[4],[5]	\$ 1,242			

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86% USA  
 DeBusk, LLC

Industry Commercial  
 Services & Supplies  
 Reference Rate and  
 Spread S + 6.00%  
 Maturity 03/19/30

**Schedule Of  
 Investments [Line  
 Items]**

Reference Rate and Spread (+)	[1],[2],[5]	5.25%	5.25%	5.25%	5.25%
Maturity	[1],[2],[5]	Mar. 19, 2030	Mar. 19, 2030	Mar. 19, 2030	Mar. 19, 2030
Par (++)	[1],[2],[3],[5]	\$ 922			
Cost	[1],[2],[5]	0			
Fair Value	[1],[2],[5]	\$ 0			

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%

WebPT, Inc. Industry  
 Health Care  
 Technology Interest  
 Rate 12.17%  
 Reference Rate and  
 Spread S + 6.75%  
 Maturity 01/18/28

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[1],[2],[4],[5]	12.17%	12.17%	12.17%	12.17%
Reference Rate and Spread (+)	[1],[2],[4],[5]	6.75%	6.75%	6.75%	6.75%

<a href="#">Maturity</a>	[1],[2],[4],[5]	Jan. 18, 2028		Jan. 18, 2028	Jan. 18, 2028	Jan. 18, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 278				
<a href="#">Cost</a>	[1],[2],[4],[5]	143				
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 140				
<a href="#">Investment, Identifier</a>						
<a href="#">[Axis]: Investment</a>						
<a href="#">Debt Investments -</a>						
<a href="#">195.73% United</a>						
<a href="#">States 176.10% 1st</a>						
<a href="#">Lien/Senior Secured</a>						
<a href="#">Debt - 159.86%</a>						
<a href="#">Zarya Intermediate,</a>						
<a href="#">LLC (dba iOFFICE)</a>						
<a href="#">Industry Real Estate</a>						
<a href="#">Mgmt. &amp;</a>						
<a href="#">Development</a>						
<a href="#">Reference Rate and</a>						
<a href="#">Spread S + 6.50%</a>						
<a href="#">Maturity 07/01/27</a>						
<b><a href="#">Schedule Of</a></b>						
<b><a href="#">Investments [Line</a></b>						
<b><a href="#">Items]</a></b>						
<a href="#">Reference Rate and</a>	[1],[2],[4]	6.50%		6.50%	6.50%	6.50%
<a href="#">Spread (+)</a>						
<a href="#">Maturity</a>	[1],[2],[4]	Jul. 01, 2027		Jul. 01, 2027	Jul. 01, 2027	Jul. 01, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 938				
<a href="#">Cost</a>	[1],[2],[4]	0				
<a href="#">Fair Value</a>	[1],[2],[4]	(9)				
<a href="#">Investment, Identifier</a>						
<a href="#">[Axis]: Investments</a>						
<a href="#">and Investments in</a>						
<a href="#">Affiliated Money</a>						
<a href="#">Market Fund -</a>						
<a href="#">182.15%</a>						
<b><a href="#">Schedule Of</a></b>						
<b><a href="#">Investments [Line</a></b>						
<b><a href="#">Items]</a></b>						
<a href="#">Cost</a>	[6]		\$			
			466,306			
<a href="#">Fair Value</a>	[6]		\$			
			465,875			
<a href="#">Investment owned,</a>	[7]		182.15%			182.15%
<a href="#">percent of net assets</a>						
<a href="#">Investment, Identifier</a>						
<a href="#">[Axis]: 1st Lien/Last-</a>						
<a href="#">Out Unitranche</a>						
<b><a href="#">Schedule Of</a></b>						
<b><a href="#">Investments [Line</a></b>						
<b><a href="#">Items]</a></b>						
<a href="#">Cost</a>		43,222	\$ 33,627 [6]			
<a href="#">Fair Value</a>		\$ 43,199	\$ 33,588 [6]			
<a href="#">Investment owned,</a>		16.24% [8]	13.13% [7]	16.24% [8]	16.24% [8]	16.24% [8] 13.13% [7]
<a href="#">percent of net assets</a>						
<a href="#">Investment, Identifier</a>						
<a href="#">[Axis]: 1st Lien/</a>						
<a href="#">Senior Secured Debt</a>						

**Schedule Of Investments [Line Items]**

Investment owned, percent of net assets 10.70% [8] 11.23% [7] 10.70% [8] 10.70% [8] 10.70% [8] 11.23% [7]

Investment, Identifier [Axis]: 1st Lien/Senior Secured Debt One

**Schedule Of Investments [Line Items]**

Investment owned, percent of net assets 8.93% [5],[8] 9.20% [6],[7],[9] 8.93% [5],[8] 8.93% [5],[8] 8.93% [5],[8] 9.20% [6],[7],[9]

Investment, Identifier [Axis]: 1st Lien/Senior Secured Debt Two

**Schedule Of Investments [Line Items]**

Investment owned, percent of net assets 159.86% [5],[8] 146.55% [6],[7] 159.86% [5],[8] 159.86% [5],[8] 159.86% [5],[8] 146.55% [6],[7]

Investment, Identifier [Axis]: Canada

**Schedule Of Investments [Line Items]**

Cost \$ 28,160 [5] \$ 28,190 [6]

Fair Value \$ 28,478 [5] \$ 28,713 [6]

Investment owned, percent of net assets 10.70% [8] 11.23% [7] 10.70% [8] 10.70% [8] 10.70% [8] 11.23% [7]

Investment, Identifier [Axis]: Canada 1st Lien/Senior Secured Debt

**Schedule Of Investments [Line Items]**

Cost \$ 28,160 [5] \$ 28,190 [6]

Fair Value 28,478 [5] 28,713 [6]

Investment, Identifier [Axis]: Common Stock

**Schedule Of Investments [Line Items]**

Cost 670 670 [6]

Fair Value \$ 1,043 \$ 954 [6]

Investment owned, percent of net assets 0.39% [8] 0.37% [7] 0.39% [8] 0.39% [8] 0.39% [8] 0.37% [7]

Investment, Identifier [Axis]: Debt Investments

**Schedule Of Investments [Line Items]**

Cost \$ 517,410 \$ 461,804 [6]

<a href="#">Fair Value</a>		\$ 520,728	\$ 460,672 <sup>[6]</sup>				
<a href="#">Investment owned, percent of net assets</a>		195.73% <sup>[8]</sup>	180.11% <sup>[7]</sup>	195.73% <sup>[8]</sup>	195.73% <sup>[8]</sup>	195.73% <sup>[8]</sup>	180.11% <sup>[7]</sup>
<a href="#">Investment, Identifier</a>							
<a href="#">[Axis]: Equity Securities</a>							
<b>Schedule Of Investments [Line Items]</b>							
<a href="#">Cost</a>		\$ 4,803	\$ 3,597 <sup>[6]</sup>				
<a href="#">Fair Value</a>		\$ 5,659	\$ 4,298 <sup>[6]</sup>				
<a href="#">Investment owned, percent of net assets</a>		2.13% <sup>[8]</sup>	1.68% <sup>[7]</sup>	2.13% <sup>[8]</sup>	2.13% <sup>[8]</sup>	2.13% <sup>[8]</sup>	1.68% <sup>[7]</sup>
<a href="#">Investment, Identifier</a>							
<a href="#">[Axis]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/ Senior Secured Debt - 11.23% Recochem, Inc Industry Chemicals Interest Rate 11.14% Reference Rate and Spread C + 5.75% Maturity 11/01/30</a>							
<b>Schedule Of Investments [Line Items]</b>							
<a href="#">Interest Rate (+)</a>	[6],[10],[11],[12]		11.14%				11.14%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[12]		5.75%				5.75%
<a href="#">Maturity</a>	[6],[10],[12]		Nov. 01, 2030				Nov. 01, 2030
<a href="#">Par (++)</a>	[6],[10],[12],[13]		\$ 1,762				
<a href="#">Cost</a>	[6],[10],[12]		1,727				
<a href="#">Fair Value</a>	[6],[10],[12]		\$ 1,727				
<a href="#">Investment, Identifier</a>							
<a href="#">[Axis]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/ Senior Secured Debt - 11.23% Recochem, Inc Industry Chemicals Interest Rate 11.58% Reference Rate and Spread C + 5.750% Maturity 11/01/30</a>							
<b>Schedule Of Investments [Line Items]</b>							
<a href="#">Interest Rate (+)</a>	[6],[10],[11],[12]		11.58%				11.58%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[12]		5.75%				5.75%
<a href="#">Maturity</a>	[6],[10],[12]		Nov. 01, 2030				Nov. 01, 2030
<a href="#">Par (++)</a>	[6],[10],[12]		\$ 7,971				

<a href="#">Cost</a>	[6],[10],[12]	5,636	
<a href="#">Fair Value</a>	[6],[10],[12]	\$ 5,895	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% Canada -](#)  
[11.23% 1st Lien/](#)  
[Senior Secured Debt -](#)  
[11.23% Recochem,](#)  
[Inc Industry](#)  
[Chemicals Reference](#)  
[Rate and Spread C +](#)  
[5.75% Maturity 11/](#)  
[01/30](#)

**[Schedule Of](#)**  
**[Investments \[Line](#)**  
**[Items\]](#)**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[12],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[10],[12],[14]	Nov. 01, 2030	Nov. 01, 2030
<a href="#">Par (++)</a>	[6],[10],[12],[14]	\$ 1,941	
<a href="#">Cost</a>	[6],[10],[12],[14]	(14)	
<a href="#">Fair Value</a>	[6],[10],[12],[14]	\$ (15)	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% Canada -](#)  
[11.23% 1st Lien/](#)  
[Senior Secured Debt -](#)  
[11.23% Recochem,](#)  
[Inc Industry](#)  
[Chemicals Reference](#)  
[Rate and Spread C +](#)  
[5.75% Maturity 11/](#)  
[01/30 One](#)

**[Schedule Of](#)**  
**[Investments \[Line](#)**  
**[Items\]](#)**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[12],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[10],[12],[14]	Nov. 01, 2030	Nov. 01, 2030
<a href="#">Par (++)</a>	[6],[10],[12],[14]	\$ 1,294	
<a href="#">Cost</a>	[6],[10],[12],[14]	(18)	
<a href="#">Fair Value</a>	[6],[10],[12],[14]	\$ (20)	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% Canada -](#)  
[11.23% 1st Lien/](#)  
[Senior Secured Debt -](#)  
[11.23% Trader](#)  
[Corporation Industry](#)  
[Automobiles Interest](#)  
[Rate 12.19%](#)  
[Reference Rate and](#)  
[Spread C + 6.75%](#)  
[Maturity 12/21/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[12]	12.19%	12.19%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[12]	Dec. 21, 2029	Dec. 21, 2029
<a href="#">Par (++)</a>	[6],[9],[11],[12]	\$ 16,921	
<a href="#">Cost</a>	[6],[9],[10],[12]	12,258	
<a href="#">Fair Value</a>	[6],[9],[10],[12]	\$ 12,642	

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
180.11% Canada -  
11.23% 1st Lien/  
Senior Secured Debt -  
11.23% Trader  
Corporation Industry  
Automobiles  
Reference Rate and  
Spread C + 6.75%  
Maturity 12/22/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[12],[14]	Dec. 22, 2028	Dec. 22, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[12],[14]	\$ 1,279	
<a href="#">Cost</a>	[6],[9],[10],[12],[14]	(11)	
<a href="#">Fair Value</a>	[6],[9],[10],[12],[14]	\$ (10)	

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
180.11% Canada -  
11.23% 1st Lien/  
Senior Secured Debt -  
11.23% iWave  
Information Systems,  
Inc. Industry  
Software Interest  
Rate 12.25%  
Reference Rate and  
Spread S + 6.75%  
Maturity 11/23/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[12]	12.25%	12.25%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[12]	Nov. 23, 2028	Nov. 23, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[12],[13]	\$ 8,824	
<a href="#">Cost</a>	[6],[9],[10],[12]	8,634	
<a href="#">Fair Value</a>	[6],[9],[10],[12]	\$ 8,603	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% Canada -](#)  
[11.23% 1st Lien/](#)  
[Senior Secured Debt -](#)  
[139.64% iWave](#)  
[Information Systems,](#)  
[Inc. Industry](#)  
[Software Reference](#)  
[Rate and Spread S +](#)  
[6.75% Maturity 11/](#)  
[23/28](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[12],[14]	Nov. 23, 2028	Nov. 23, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[12],[13]	\$ 4,380	
<a href="#">Cost</a>	[6],[9],[10],[12],[14]	(22)	
<a href="#">Fair Value</a>	[6],[9],[10],[12],[14]	\$ (109)	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[Kingdom - 9.20% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 9.20%](#)  
[Bigchange Group](#)  
[Limited Industry](#)  
[Software Interest](#)  
[Rate 11.19%](#)  
[Reference Rate and](#)  
[Spread SN + 6.00%](#)  
[Maturity 12/23/26](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[12]	11.19%	11.19%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[12]	Dec. 23, 2026	Dec. 23, 2026
<a href="#">Par (++)   £</a>	[6],[9],[10],[12],[13]		£ 1,400
<a href="#">Cost</a>	[6],[9],[10],[12]	\$ 1,854	
<a href="#">Fair Value</a>	[6],[9],[10],[12]	\$ 1,749	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[Kingdom - 9.20% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 9.20%](#)  
[Bigchange Group](#)  
[Limited Industry](#)  
[Software Interest](#)  
[Rate 11.19%](#)  
[Reference Rate and](#)

[Spread SN + 6.00%](#)

[Maturity 12/23/26](#)

[One](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[12]	11.19%	11.19%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[12]	Dec. 23, 2026	Dec. 23, 2026
<a href="#">Par (++)   £</a>	[6],[9],[10],[12],[13]		£ 213
<a href="#">Cost</a>	[6],[9],[10],[12]	\$ 270	
<a href="#">Fair Value</a>	[6],[9],[10],[12]	\$ 266	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[Kingdom - 9.20% 1st](#)

[Lien/Senior Secured](#)

[Debt - 9.20%](#)

[Bigchange Group](#)

[Limited Industry](#)

[Software Reference](#)

[Rate and Spread SN](#)

[+ 6.00% Maturity 12/](#)

[23/26](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[12],[14]	Dec. 23, 2026	Dec. 23, 2026
<a href="#">Par (++)   £</a>	[6],[9],[10],[12],[13]		£ 280
<a href="#">Cost</a>	[6],[9],[10],[12],[14]	\$ (5)	
<a href="#">Fair Value</a>	[6],[9],[10],[12],[14]	\$ (7)	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[Kingdom - 9.20% 1st](#)

[Lien/Senior Secured](#)

[Debt - 9.20%](#)

[Clearcourse](#)

[Partnership](#)

[Acquireco Finance](#)

[Limited Industry IT](#)

[Services Interest Rate](#)

[12.69% Reference](#)

[Rate and Spread](#)

[SN+8.50% \(Incl.](#)

[8.50% PIK\) Maturity](#)

[07/25/28](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[12]	13.69%	13.69%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	8.50%	8.50%



<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11],[12]	8.50%	8.50%
<a href="#">Maturity</a>	[6],[9],[10],[12],[14]	Jul. 25, 2028	Jul. 25, 2028
<a href="#">Par (++)   £</a>	[6],[9],[10],[12],[13]		£ 10,491
<a href="#">Cost</a>	[6],[9],[10],[12],[14]	\$ 6,092	
<a href="#">Fair Value</a>	[6],[9],[10],[12],[14]	\$ 6,393	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United Kingdom - 9.20% 1st Lien/Senior Secured Debt - 9.20% Clearcourse Partnership Acquireco Finance Limited Industry IT Services Interest Rate 13.69% Reference Rate and Spread SN+8.50% \(Incl. 8.50% PIK\) Maturity 07/25/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[12]	13.69%	13.69%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[12]	8.50%	8.50%
<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11],[12]	8.50%	8.50%
<a href="#">Maturity</a>	[6],[9],[10],[12]	Jul. 25, 2028	Jul. 25, 2028
<a href="#">Par (++)   £</a>	[6],[9],[10],[12],[13]		£ 12,210
<a href="#">Cost</a>	[6],[9],[10],[12]	\$ 14,463	
<a href="#">Fair Value</a>	[6],[9],[10],[12]	\$ 15,135	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States - 159.68% 1st Lien/Senior Secured Debt - 146.55% ASM Buyer, Inc. Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 01/29/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[10],[14]	Jan. 29, 2027	Jan. 29, 2027
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 1,081	
<a href="#">Cost</a>	[6],[10],[14]	0	

[Fair Value](#) [6],[10],[14] \$ 0

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States - 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55% ASM](#)

[Buyer, Inc. Industry](#)

[Commercial Services](#)

[& Supplies Reference](#)

[Rate and Spread S +](#)

[6.00% Maturity 01/](#)

[29/28](#)

**Schedule Of**

**Investments [Line**

**Items]**

[Reference Rate and Spread \(+\)](#) [6],[10],[11],[14] 6.00% 6.00%

[Maturity](#) [6],[10],[14] Jan. 29, 2028 Jan. 29, 2028

[Par \(++\)](#) [6],[10],[13],[14] \$ 8,378

[Cost](#) [6],[10],[14] 0

[Fair Value](#) [6],[10],[14] \$ 0

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States - 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55% ASM](#)

[Buyer, Inc. Industry](#)

[Commercial Services](#)

[& Supplies Reference](#)

[Rate and Spread S +](#)

[6.00% Maturity 01/](#)

[29/28 One](#)

**Schedule Of**

**Investments [Line**

**Items]**

[Reference Rate and Spread \(+\)](#) [6],[10],[11],[14] 6.00% 6.00%

[Maturity](#) [6],[10],[14] Jan. 29, 2028 Jan. 29, 2028

[Par \(++\)](#) [6],[10],[13],[14] \$ 541

[Cost](#) [6],[10],[14] 0

[Fair Value](#) [6],[10],[14] \$ 0

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Last-Out](#)

[Unitranche \(11\) -](#)

[13.13% EDB Parent,](#)

[LLC \(dba Enterprise](#)

[DB\) Industry](#)

[Software Interest](#)

[Rate 12.10%](#)

[Reference Rate and](#)

[Spread S + 6.75%](#)  
[Maturity 07/07/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.10%	12.10%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10]	Jul. 07, 2028	Jul. 07, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 6,169	
<a href="#">Cost</a>	[6],[9],[10]	6,036	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 6,015	

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Last-Out  
Unitranche \(11\) -  
13.13% EDB Parent,  
LLC \(dba Enterprise  
DB\) Industry  
Software Interest  
Rate 12.10%  
Reference Rate and  
Spread S + 6.75%  
Maturity 07/07/28  
One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	12.10%	12.10%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jul. 07, 2028	Jul. 07, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 2,401	
<a href="#">Cost</a>	[6],[9],[10],[14]	1,088	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 1,028	

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Last-Out  
Unitranche \(11\) -  
13.13% EIP  
Consolidated, LLC  
\(dba Everest  
Infrastructure\)  
Industry Wireless  
Telecommunication  
Services Interest Rate  
11.61% Reference  
Rate and Spread S +  
6.25% Maturity 12/  
07/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	11.61%	11.61%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[10]	Dec. 07, 2028	Dec. 07, 2028
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 6,255	
<a href="#">Cost</a>	[6],[10]	6,193	
<a href="#">Fair Value</a>	[6],[10]	\$ 6,193	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche \(11\) - 13.13% EIP Consolidated, LLC \(dba Everest Infrastructure\) Industry Wireless Telecommunication Services Reference Rate and Spread S + 6.25% Maturity 12/07/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[10],[14]	Dec. 07, 2028	Dec. 07, 2028
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 3,745	
<a href="#">Cost</a>	[6],[10],[14]	(37)	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (37)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche \(11\) - 13.13% K2 Towers III, LLC Industry Wireless Telecommunication Services Interest Rate 11.91% Reference Rate and Spread S + 6.55% Maturity 12/06/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[10],[11],[14]	11.91%	11.91%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.55%	6.55%

<u>Maturity</u>	[6],[10],[14]	Dec. 06, 2028	Dec. 06, 2028
<u>Par (++)</u>	[6],[10],[13],[14]	\$ 10,000	
<u>Cost</u>	[6],[10],[14]	7,294	
<u>Fair Value</u>	[6],[10],[14]	\$ 7,293	

Investment, Identifier

[Axis]: Investment

Debt Investments -

180.11% United

States 159.68% 1st

Lien/Last-Out

Unitranche (11) -

13.13% Skyway

Towers Intermediate

LLC Industry

Wireless

Telecommunication

Services Interest Rate

11.73% Reference

Rate and Spread S +

6.37% Maturity 12/

22/28

**Schedule Of**

**Investments [Line**

**Items]**

<u>Interest Rate (+)</u>	[6],[10],[11]	11.73%	11.73%
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<u>Reference Rate and Spread (+)</u>	[6],[10],[11]	6.37%	6.37%
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<u>Maturity</u>	[6],[10]	Dec. 22, 2028	Dec. 22, 2028
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<u>Par (++)</u>	[6],[10],[13]	\$ 3,203	
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<u>Cost</u>	[6],[10]	3,171	
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<u>Fair Value</u>	[6],[10]	\$ 3,171	
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Investment, Identifier

[Axis]: Investment

Debt Investments -

180.11% United

States 159.68% 1st

Lien/Last-Out

Unitranche (11) -

13.13% Skyway

Towers Intermediate

LLC Industry

Wireless

Telecommunication

Services Reference

Rate and Spread S +

6.37% Maturity 12/

22/28

**Schedule Of**

**Investments [Line**

**Items]**

<u>Reference Rate and Spread (+)</u>	[6],[10],[11],[14]	6.37%	6.37%
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<u>Maturity</u>	[6],[10],[14]	Dec. 22, 2028	Dec. 22, 2028
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<u>Par (++)</u>	[6],[10],[13],[14]	\$ 2,005	
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<u>Cost</u>	[6],[10],[14]	(20)	
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<u>Fair Value</u>	[6],[10],[14]	\$ (20)	
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Investment, Identifier

[Axis]: Investment

Debt Investments -

180.11% United

States 159.68% 1st

Lien/Last-Out

Unitranche (11) -

13.13% Thor

FinanceCo LLC (dba

Harmoni Towers)

Industry Wireless

Telecommunication

Services Interest Rate

12.46% Reference

Rate and Spread S +

7.00% Maturity 08/

24/28

**Schedule Of**

**Investments [Line**

**Items]**

<u>Interest Rate (+)</u>	[6],[9],[10],[11]	12.46%	12.46%
<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11]	7.00%	7.00%
<u>Maturity</u>	[6],[9],[10]	Aug. 24, 2028	Aug. 24, 2028
<u>Par (++)</u>	[6],[9],[10],[13]	\$ 6,222	
<u>Cost</u>	[6],[9],[10]	6,147	
<u>Fair Value</u>	[6],[9],[10]	\$ 6,160	

Investment, Identifier

[Axis]: Investment

Debt Investments -

180.11% United

States 159.68% 1st

Lien/Last-Out

Unitranche (11) -

13.13% Thor

FinanceCo LLC (dba

Harmoni Towers)

Industry Wireless

Telecommunication

Services Reference

Rate and Spread S +

7.00% Maturity 08/

24/28

**Schedule Of**

**Investments [Line**

**Items]**

<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11],[14]	7.00%	7.00%
<u>Maturity</u>	[6],[9],[10],[14]	Aug. 24, 2028	Aug. 24, 2028
<u>Par (++)</u>	[6],[9],[10],[13],[14]	\$ 3,778	
<u>Cost</u>	[6],[9],[10],[14]	(45)	
<u>Fair Value</u>	[6],[9],[10],[14]	\$ (38)	

Investment, Identifier

[Axis]: Investment

Debt Investments -

180.11% United

States 159.68% 1st

Lien/Last-Out

[Unitranche \(11\) -  
13.13% Towerco IV  
Holdings, LLC  
Industry Wireless  
Telecommunication  
Services Interest Rate  
9.71% Reference  
Rate and Spread S +  
4.25% Maturity 08/  
31/28](#)

**[Schedule Of  
Investments \[Line  
Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	9.71%	9.71%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	4.25%	4.25%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 31, 2028	Aug. 31, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 6,668	
<a href="#">Cost</a>	[6],[9],[10],[14]	3,800	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 3,823	

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% AQ  
Sunshine, Inc. \(dba  
Relation Insurance\)  
Industry Insurance  
Interest Rate 11.64%  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27](#)

**[Schedule Of  
Investments \[Line  
Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	11.64%	11.64%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[10]	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 518	
<a href="#">Cost</a>	[6],[10]	513	
<a href="#">Fair Value</a>	[6],[10]	\$ 513	

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% AQ  
Sunshine, Inc. \(dba  
Relation Insurance\)  
Industry Insurance  
Interest Rate 11.75%  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27](#)

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[6],[10],[11]	11.75%	11.75%
<u>Reference Rate and Spread (+)</u>	[6],[10],[11]	6.25%	6.25%
<u>Maturity</u>	[6],[10]	Apr. 15, 2027	Apr. 15, 2027
<u>Par (++)</u>	[6],[10],[13]	\$ 2,757	
<u>Cost</u>	[6],[10]	2,730	
<u>Fair Value</u>	[6],[10]	\$ 2,730	

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% AQ  
Sunshine, Inc. (dba  
Relation Insurance)  
Industry Insurance  
Interest Rate 11.79%  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[6],[10],[11]	11.79%	11.79%
<u>Reference Rate and Spread (+)</u>	[6],[10],[11]	6.25%	6.25%
<u>Maturity</u>	[6],[10]	Apr. 15, 2027	Apr. 15, 2027
<u>Par (++)</u>	[6],[10],[13]	\$ 497	
<u>Cost</u>	[6],[10]	492	
<u>Fair Value</u>	[6],[10]	\$ 492	

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% AQ  
Sunshine, Inc. (dba  
Relation Insurance)  
Industry Insurance  
Interest Rate 11.79%  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27  
One

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[6],[10],[11]	11.79%	11.79%
<u>Reference Rate and Spread (+)</u>	[6],[10],[11]	6.25%	6.25%
<u>Maturity</u>	[6],[10]	Apr. 15, 2027	Apr. 15, 2027



Par (++)	[6],[10],[13]	\$ 1,978	
Cost	[6],[10]	1,959	
Fair Value	[6],[10]	\$ 1,959	

Investment, Identifier

[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% AQ  
Sunshine, Inc. (dba  
Relation Insurance)  
Industry Insurance  
Interest Rate 11.79%  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27  
Two

**Schedule Of**  
**Investments [Line**  
**Items]**

Interest Rate (+)	[6],[10],[11]	11.79%	11.79%
Reference Rate and Spread (+)	[6],[10],[11]	6.25%	6.25%
Maturity	[6],[10]	Apr. 15, 2027	Apr. 15, 2027
Par (++)	[6],[10],[13]	\$ 5,065	
Cost	[6],[10]	5,014	
Fair Value	[6],[10]	\$ 5,014	

Investment, Identifier

[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% AQ  
Sunshine, Inc. (dba  
Relation Insurance)  
Industry Insurance  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27  
**Schedule Of**  
**Investments [Line**  
**Items]**

Reference Rate and Spread (+)	[6],[10],[11],[14]	6.25%	6.25%
Maturity	[6],[10],[14]	Apr. 15, 2027	Apr. 15, 2027
Par (++)	[6],[10],[13],[14]	\$ 398	
Cost	[6],[10],[14]	(6)	
Fair Value	[6],[10],[14]	\$ (6)	

Investment, Identifier

[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% AQ

[Sunshine, Inc. \(dba  
Relation Insurance  
Industry Insurance  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27  
One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[10],[14]	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 2,757	
<a href="#">Cost</a>	[6],[10],[14]	(27)	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (28)	

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
Admiral Buyer, Inc.  
\(dba Fidelity  
Payment Services\)  
Industry Financial  
Services Interest Rate  
10.85% Reference  
Rate and Spread S +  
5.50% Maturity 05/  
08/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	10.85%	10.85%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.50%	5.50%
<a href="#">Maturity</a>	[6],[9],[10]	May 08, 2028	May 08, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 7,584	
<a href="#">Cost</a>	[6],[9],[10]	7,466	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 7,546	

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
Admiral Buyer, Inc.  
\(dba Fidelity  
Payment Services\)  
Industry Financial  
Services Reference  
Rate and Spread S +  
5.50% Maturity 05/  
08/28](#)

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11],[14]	5.50%	5.50%
<u>Maturity</u>	[6],[9],[10],[14]	May 08, 2028	May 08, 2028
<u>Par (++)</u>	[6],[9],[10],[13],[14]	\$ 740	
<u>Cost</u>	[6],[9],[10],[14]	(11)	
<u>Fair Value</u>	[6],[9],[10],[14]	\$ (4)	

Investment, Identifier  
[Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Admiral Buyer, Inc. (dba Fidelity Payment Services) Industry Financial Services Reference Rate and Spread S + 5.50% Maturity 05/08/28 One

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11],[14]	5.50%	5.50%
<u>Maturity</u>	[6],[9],[10],[14]	May 08, 2028	May 08, 2028
<u>Par (++)</u>	[6],[9],[10],[13],[14]	\$ 2,070	
<u>Cost</u>	[6],[9],[10],[14]	(15)	
<u>Fair Value</u>	[6],[9],[10],[14]	\$ (10)	

Investment, Identifier  
[Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Amspec Parent, LLC Industry Professional Services Interest Rate 11.10% Reference Rate and Spread S+5.75% Maturity 12/05/30

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[6],[10],[11]	11.10%	11.10%
<u>Reference Rate and Spread (+)</u>	[6],[10],[11]	5.75%	5.75%
<u>Maturity</u>	[6],[10]	Dec. 05, 2030	Dec. 05, 2030
<u>Par (++)</u>	[6],[10],[13]	\$ 7,046	
<u>Cost</u>	[6],[10]	6,871	

[Fair Value](#) [6],[10] \$ 6,870

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Amspec Parent, LLC](#)

[Industry Professional](#)

[Services Reference](#)

[Rate and Spread](#)

[S+5.75% Maturity](#)

[12/05/29](#)

**Schedule Of**

**Investments [Line**

**Items]**

[Reference Rate and Spread \(+\)](#) [6],[10],[11],[14] 5.75% 5.75%

[Maturity](#) [6],[10],[14] Dec. 05, 2029 Dec. 05, 2029

[Par \(++\)](#) [6],[10],[13],[14] \$ 952

[Cost](#) [6],[10],[14] (23)

[Fair Value](#) [6],[10],[14] \$ (24)

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Amspec Parent, LLC](#)

[Industry Professional](#)

[Services Reference](#)

[Rate and Spread](#)

[S+5.75% Maturity](#)

[12/05/30](#)

**Schedule Of**

**Investments [Line**

**Items]**

[Reference Rate and Spread \(+\)](#) [6],[10],[11],[14] 5.75% 5.75%

[Maturity](#) [6],[10],[14] Dec. 05, 2030 Dec. 05, 2030

[Par \(++\)](#) [6],[10],[13],[14] \$ 1,016

[Cost](#) [6],[10],[14] (13)

[Fair Value](#) [6],[10],[14] \$ (13)

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Arrow Buyer, Inc.](#)

[\(dba Archer](#)

[Technologies\)](#)

[Industry Software](#)

[Interest Rate 11.85%](#)

[Reference Rate and](#)

[Spread S + 6.50%](#)  
[Maturity 07/01/30](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.85%	11.85%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10]	Jul. 01, 2030	Jul. 01, 2030
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 2,942	
<a href="#">Cost</a>	[6],[9],[10]	2,872	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 2,898	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Arrow Buyer, Inc. \(dba Archer Technologies\) Industry Software Reference Rate and Spread S + 6.50% Maturity 07/01/30](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jul. 01, 2030	Jul. 01, 2030
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 679	
<a href="#">Cost</a>	[6],[9],[10],[14]	(8)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (10)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% BSI3 Menu Buyer, Inc \(dba Kydia\) Industry Financial Services Interest Rate 11.47% Reference Rate and Spread S + 6.00% Maturity 01/25/28](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.47%	11.47%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10]	Jan. 25, 2028	Jan. 25, 2028

<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 6,228
<a href="#">Cost</a>	[6],[9],[10]	6,148
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 5,792

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55% BSI3](#)

[Menu Buyer, Inc \(dba](#)

[Kydia\) Industry](#)

[Financial Services](#)

[Reference Rate and](#)

[Spread S + 6.00%](#)

[Maturity 01/25/28](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
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<a href="#">Maturity</a>	[6],[9],[10],[14]	Jan. 25, 2028	Jan. 25, 2028
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<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 249
<a href="#">Cost</a>	[6],[9],[10],[14]	(3)
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (17)

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55% Blast](#)

[Bidco Inc. \(dba](#)

[Bazooka Candy](#)

[Brands\) Industry](#)

[Consumer Staples](#)

[Distribution & Retail](#)

[11.35% Reference](#)

[Rate and Spread S +](#)

[6.00% Maturity 10/](#)

[05/29](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[14]	6.00%	6.00%
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<a href="#">Maturity</a>	[6],[10],[14]	Oct. 05, 2029	Oct. 05, 2029
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<a href="#">Par (++)</a>	[6],[10],[14]	\$ 1,045
<a href="#">Cost</a>	[6],[10],[14]	(25)
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (26)

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55% Blast](#)

[Bidco Inc. \(dba](#)

[Bazooka Candy Brands\) Industry Consumer Staples Distribution & Retail Interest Rate 11.35% Reference Rate and Spread S + 6.00% Maturity 10/04/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[10]	11.35%	11.35%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[10]	Oct. 04, 2030	Oct. 04, 2030
<a href="#">Par (++)</a>	[6],[10]	\$ 8,955	
<a href="#">Cost</a>	[6],[10]	8,739	
<a href="#">Fair Value</a>	[6],[10]	\$ 8,731	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Businessolver.com, Inc. Industry Health Care Technology Interest Rate 10.96% Reference Rate and Spread S + 5.50% Maturity 12/01/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	10.96%	10.96%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.50%	5.50%
<a href="#">Maturity</a>	[6],[9],[10]	Dec. 01, 2027	Dec. 01, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 2,141	
<a href="#">Cost</a>	[6],[9],[10]	2,125	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 2,119	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Businessolver.com, Inc. Industry Health Care Technology Interest Rate 10.96% Reference Rate and Spread S + 5.50% Maturity 12/01/27 One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	10.96%	10.96%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.50%	5.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Dec. 01, 2027	Dec. 01, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 318	
<a href="#">Cost</a>	[6],[9],[10],[14]	48	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 46	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55% CST](#)  
[Buyer Company \(dba](#)  
[Intoxalock\) Industry](#)  
[Diversified Consumer](#)  
[Services Interest Rate](#)  
[11.86% Reference](#)  
[Rate and Spread S +](#)  
[6.50% Maturity 11/](#)  
[01/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.86%	11.86%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10]	Nov. 01, 2028	Nov. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 6,697	
<a href="#">Cost</a>	[6],[9],[10]	6,526	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 6,630	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55% CST](#)  
[Buyer Company \(dba](#)  
[Intoxalock\) Industry](#)  
[Diversified Consumer](#)  
[Services Interest Rate](#)  
[11.96% Reference](#)  
[Rate and Spread S +](#)  
[6.50% Maturity 11/](#)  
[01/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.96%	11.96%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%



<a href="#">Maturity</a>	[6],[9],[10],[14]	Nov. 01, 2028	Nov. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 638	
<a href="#">Cost</a>	[6],[9],[10],[14]	48	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 57	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Checkmate Finance](#)

[Merger Sub, LLC](#)

[Industry](#)

[Entertainment](#)

[Interest Rate 11.95%](#)

[Reference Rate and](#)

[Spread S + 6.50%](#)

[Maturity 12/31/27](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.95%	11.95%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.50%	6.50%
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<a href="#">Maturity</a>	[6],[9],[10]	Dec. 31, 2027	Dec. 31, 2027
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<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 3,602	
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<a href="#">Cost</a>	[6],[9],[10]	3,549	
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<a href="#">Fair Value</a>	[6],[9],[10]	\$ 3,530	
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[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Checkmate Finance](#)

[Merger Sub, LLC](#)

[Industry](#)

[Entertainment](#)

[Reference Rate and](#)

[Spread S + 6.50%](#)

[Maturity 12/31/27](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%
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<a href="#">Maturity</a>	[6],[9],[10],[14]	Dec. 31, 2027	Dec. 31, 2027
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<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 367	
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<a href="#">Cost</a>	[6],[9],[10],[14]	(5)	
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<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (7)	
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[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

States 159.68% 1st  
 Lien/Senior Secured  
 Debt - 146.55%  
 Circustrix Holdings,  
 LLC (dba SkyZone)  
 Industry Leisure  
 Products Interest Rate  
 12.11% Reference  
 Rate and Spread S +  
 6.75% Maturity 07/  
 18/28

**Schedule Of  
 Investments [Line  
 Items]**

<u>Interest Rate (+)</u>	[6],[9],[10],[11]	12.11%	12.11%
<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11]	6.75%	6.75%
<u>Maturity</u>	[6],[9],[10]	Jul. 18, 2028	Jul. 18, 2028
<u>Par (++)</u>	[6],[9],[10],[13]	\$ 5,666	
<u>Cost</u>	[6],[9],[10]	5,530	
<u>Fair Value</u>	[6],[9],[10]	\$ 5,552	

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 180.11% United  
 States 159.68% 1st  
 Lien/Senior Secured  
 Debt - 146.55%  
 Circustrix Holdings,  
 LLC (dba SkyZone)  
 Industry Leisure  
 Products Reference  
 Rate and Spread S +  
 6.75% Maturity 07/  
 18/28

**Schedule Of  
 Investments [Line  
 Items]**

<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11],[14]	6.75%	6.75%
<u>Maturity</u>	[6],[9],[10],[14]	Jul. 18, 2028	Jul. 18, 2028
<u>Par (++)</u>	[6],[9],[10],[13],[14]	\$ 728	
<u>Cost</u>	[6],[9],[10],[14]	(9)	
<u>Fair Value</u>	[6],[9],[10],[14]	\$ (15)	

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 180.11% United  
 States 159.68% 1st  
 Lien/Senior Secured  
 Debt - 146.55%  
 Circustrix Holdings,  
 LLC (dba SkyZone)  
 Industry Leisure  
 Products Reference  
 Rate and Spread S +  
 6.75% Maturity 07/  
 18/28 One

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11],[14]	6.75%	6.75%
<u>Maturity</u>	[6],[9],[10],[14]	Jul. 18, 2028	Jul. 18, 2028
<u>Par (++)</u>	[6],[9],[10],[13],[14]	\$ 364	
<u>Cost</u>	[6],[9],[10],[14]	(8)	
<u>Fair Value</u>	[6],[9],[10],[14]	\$ (7)	

Investment, Identifier

[Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% CloudBees, Inc. Industry Software Interest Rate 12.47% Reference Rate and Spread S + 7.00% (Incl. 2.50% PIK) Maturity 11/24/26

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[6],[9],[10],[11]	12.47%	12.47%
<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11]	7.00%	7.00%
<u>Reference Rate and Spread (+), PIK</u>	[6],[9],[10],[11]	2.50%	2.50%
<u>Maturity</u>	[6],[9],[10]	Nov. 24, 2026	Nov. 24, 2026
<u>Par (++)</u>	[6],[9],[10],[13]	\$ 1,474	
<u>Cost</u>	[6],[9],[10]	1,414	
<u>Fair Value</u>	[6],[9],[10]	\$ 1,460	

Investment, Identifier

[Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% CloudBees, Inc. Industry Software Interest Rate 12.47% Reference Rate and Spread S + 7.00% (Incl. 2.50% PIK) Maturity 11/24/26

One

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[6],[9],[10],[11]	12.47%	12.47%
<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11]	7.00%	7.00%
<u>Reference Rate and Spread (+), PIK</u>	[6],[9],[10],[11]	2.50%	2.50%

<a href="#">Maturity</a>	[6],[9],[10]	Nov. 24, 2026	Nov. 24, 2026
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 3,438	
<a href="#">Cost</a>	[6],[9],[10]	3,304	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 3,403	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Coding Solutions](#)

[Acquisition, Inc](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 11.11%](#)

[Reference Rate and](#)

[Spread S + 5.75%](#)

[Maturity 05/11/28](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.11%	11.11%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.75%	5.75%
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<a href="#">Maturity</a>	[6],[9],[10]	May 11, 2028	May 11, 2028
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<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 4,260	
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<a href="#">Cost</a>	[6],[9],[10]	4,191	
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<a href="#">Fair Value</a>	[6],[9],[10]	\$ 4,133	
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[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Coding Solutions](#)

[Acquisition, Inc](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 11.11%](#)

[Reference Rate and](#)

[Spread S + 5.75%](#)

[Maturity 05/11/28](#)

[One](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.11%	11.11%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.75%	5.75%
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<a href="#">Maturity</a>	[6],[9],[10]	May 11, 2028	May 11, 2028
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<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 1,293	
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<a href="#">Cost</a>	[6],[9],[10]	1,271	
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<a href="#">Fair Value</a>	[6],[9],[10]	\$ 1,255	
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[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Coding Solutions](#)  
[Acquisition, Inc](#)  
[Industry Health Care](#)  
[Providers & Services](#)  
[Interest Rate 11.11%](#)  
[Reference Rate and](#)  
[Spread S + 5.75%](#)  
[Maturity 05/11/28](#)  
[Two](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.11%	11.11%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	May 11, 2028	May 11, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 615	
<a href="#">Cost</a>	[6],[9],[10],[14]	207	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 197	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Coding Solutions](#)  
[Acquisition, Inc](#)  
[Industry Health Care](#)  
[Providers & Services](#)  
[Interest Rate 11.36%](#)  
[Reference Rate and](#)  
[Spread S + 6.00%](#)  
[Maturity 05/11/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.36%	11.36%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10]	May 11, 2028	May 11, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 2,908	
<a href="#">Cost</a>	[6],[9],[10]	2,839	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 2,850	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)

[Coding Solutions Acquisition, Inc Industry Health Care Providers & Services Reference Rate and Spread S + 5.75% Maturity 05/11/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	May 11, 2028	May 11, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 10,491	
<a href="#">Cost</a>	[6],[9],[10],[14]	(124)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (210)	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Computer Services, Inc Industry Financial Services Interest Rate 12.13% Reference Rate and Spread S + 6.75% Maturity 11/15/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.13%	12.13%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10]	Nov. 15, 2029	Nov. 15, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 15,748	
<a href="#">Cost</a>	[6],[9],[10]	15,328	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 15,590	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coretrust Purchasing Group LLC Industry Financial Services Interest Rate 12.11% Reference Rate and Spread S + 6.75% Maturity 10/01/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.11%	12.11%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10]	Oct. 01, 2029	Oct. 01, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 13,136	
<a href="#">Cost</a>	[6],[9],[10]	12,792	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 12,972	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coretrust Purchasing Group LLC Industry Financial Services Reference Rate and Spread S + 6.75% Maturity 10/01/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Oct. 01, 2029	Oct. 01, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,932	
<a href="#">Cost</a>	[6],[9],[10],[14]	(48)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (24)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coretrust Purchasing Group LLC Industry Financial Services Reference Rate and Spread S + 6.75% Maturity 10/01/29](#)

One

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Oct. 01, 2029	Oct. 01, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,932	
<a href="#">Cost</a>	[6],[9],[10],[14]	(24)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (24)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st](#)

[Lien/Senior Secured Debt - 146.55%](#)  
[Crewline Buyer, Inc. \(dba New Relic\)](#)  
[Industry Software](#)  
[Interest Rate 12.10%](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 11/08/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	12.10%	12.10%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[10]	Nov. 08, 2030	Nov. 08, 2030
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 11,141	
<a href="#">Cost</a>	[6],[10]	10,867	
<a href="#">Fair Value</a>	[6],[10]	\$ 10,863	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55%](#)  
[Crewline Buyer, Inc. \(dba New Relic\)](#)  
[Industry Software](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 11/08/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[10],[14]	Nov. 08, 2030	Nov. 08, 2030
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 1,161	
<a href="#">Cost</a>	[6],[10],[14]	(28)	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (29)	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% DFS Holding Company, Inc. Industry Distributors Interest Rate 12.46%](#)  
[Reference Rate and Spread S + 7.00%](#)  
[Maturity 01/31/29](#)

**Schedule Of Investments [Line Items]**



<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.46%	12.46%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	7.00%	7.00%
<a href="#">Maturity</a>	[6],[9],[10]	Jan. 31, 2029	Jan. 31, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 4,133	
<a href="#">Cost</a>	[6],[9],[10]	4,022	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 4,071	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% DFS Holding Company, Inc. Industry Distributors Interest Rate 12.46% Reference Rate and Spread S + 7.00% Maturity 01/31/29 One](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	12.46%	12.46%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	7.00%	7.00%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jan. 31, 2029	Jan. 31, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 867	
<a href="#">Cost</a>	[6],[9],[10],[14]	287	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 290	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Formulations Parent Corporation \(dba Chase Corp\) Industry Chemicals Interest Rate 12.10% Reference Rate and Spread S + 5.75% Maturity 11/15/30](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	11.12%	11.12%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[10]	Nov. 15, 2030	Nov. 15, 2030
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 10,461	
<a href="#">Cost</a>	[6],[10]	10,254	

[Fair Value](#) [6],[10] \$ 10,251

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Formulations Parent](#)

[Corporation \(dba](#)

[Chase Corp\) Industry](#)

[Chemicals Reference](#)

[Rate and Spread S +](#)

[5.75% Maturity 11/](#)

[15/29](#)

**Schedule Of**

**Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[10],[14]	Nov. 15, 2029	Nov. 15, 2029
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 1,743	
<a href="#">Cost</a>	[6],[10],[14]	(34)	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (35)	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Frontgrade](#)

[Technologies](#)

[Holdings Inc.](#)

[Industry Aerospace &](#)

[Defense Interest Rate](#)

[12.10% Reference](#)

[Rate and Spread S +](#)

[6.75% Maturity 01/](#)

[09/30](#)

**Schedule Of**

**Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.10%	12.10%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10]	Jan. 09, 2030	Jan. 09, 2030
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 7,696	
<a href="#">Cost</a>	[6],[9],[10]	7,492	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 7,542	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Frontgrade](#)

[Technologies Holdings Inc.](#)  
[Industry Aerospace & Defense Interest Rate](#)  
[12.10% Reference Rate and Spread S + 6.75% Maturity 01/09/30 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.10%	12.10%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10]	Jan. 09, 2030	Jan. 09, 2030
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 5,880	
<a href="#">Cost</a>	[6],[9],[10]	5,767	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 5,762	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Frontgrade Technologies Holdings Inc. Industry Aerospace & Defense Reference Rate and Spread S + 6.75% Maturity 01/09/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jan. 09, 2028	Jan. 09, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,981	
<a href="#">Cost</a>	[6],[9],[10],[14]	(41)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (40)	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Fullsteam Operations LLC Industry Financial Services Interest Rate 13.78% Reference Rate and Spread S + 8.25% Maturity 11/27/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	13.78%	13.78%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	8.25%	8.25%
<a href="#">Maturity</a>	[6],[10]	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 9,798	
<a href="#">Cost</a>	[6],[10]	9,462	
<a href="#">Fair Value</a>	[6],[10]	\$ 9,504	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Fullsteam Operations](#)  
[LLC Industry](#)  
[Financial Services](#)  
[Interest Rate 13.78%](#)  
[Reference Rate and](#)  
[Spread S + 8.25%](#)  
[Maturity 11/27/29](#)  
[One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[10],[11],[14]	13.78%	13.78%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	8.25%	8.25%
<a href="#">Maturity</a>	[6],[10],[14]	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 3,083	
<a href="#">Cost</a>	[6],[10],[14]	871	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ 887	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Fullsteam Operations](#)  
[LLC Industry](#)  
[Financial Services](#)  
[Reference Rate and](#)  
[Spread S + 8.25%](#)  
[Maturity 11/27/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	8.25%	8.25%
<a href="#">Maturity</a>	[6],[10],[14]	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 548	
<a href="#">Cost</a>	[6],[10],[14]	(16)	

[Fair Value](#) [6],[10],[14] \$ (16)

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Fullsteam Operations](#)

[LLC Industry](#)

[Financial Services](#)

[Reference Rate and](#)

[Spread S + 8.25%](#)

[Maturity 11/27/29](#)

[One](#)

**[Schedule Of](#)**

**[Investments \[Line Items\]](#)**

[Reference Rate and Spread \(+\)](#) [6],[10],[11],[14] 8.25% 8.25%

[Maturity](#) [6],[10],[14] Nov. 27, 2029 Nov. 27, 2029

[Par \(++\)](#) [6],[10],[13],[14] \$ 1,370

[Cost](#) [6],[10],[14] (20)

[Fair Value](#) [6],[10],[14] \$ (21)

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55% GPS](#)

[Phoenix Buyer, Inc.](#)

[\(dba Guidepoint\)](#)

[Industry IT Services](#)

[Interest Rate 11.38%](#)

[Reference Rate and](#)

[Spread S + 6.00%](#)

[Maturity 10/02/29](#)

**[Schedule Of](#)**

**[Investments \[Line Items\]](#)**

[Interest Rate \(+\)](#) [6],[10],[11] 11.38% 11.38%

[Reference Rate and Spread \(+\)](#) [6],[10],[11] 6.00% 6.00%

[Maturity](#) [6],[10] Oct. 02, 2029 Oct. 02, 2029

[Par \(++\)](#) [6],[10],[13] \$ 5,484

[Cost](#) [6],[10] 5,378

[Fair Value](#) [6],[10] \$ 5,375

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55% GPS](#)

[Phoenix Buyer, Inc.](#)

[\(dba Guidepoint\)](#)

[Industry IT Services](#)

[Reference Rate and Spread S + 6.00%](#)  
[Maturity 10/02/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[10],[14]	Oct. 02, 2029	Oct. 02, 2029
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 1,418	
<a href="#">Cost</a>	[6],[10],[14]	(14)	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (14)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% GPS Phoenix Buyer, Inc. \(dba Guidepoint\) Industry IT Services Reference Rate and Spread S + 6.00% Maturity 10/02/29 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[10],[14]	Oct. 02, 2029	Oct. 02, 2029
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 1,135	
<a href="#">Cost</a>	[6],[10],[14]	(22)	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (23)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Governmentjobs.com, Inc. \(dba NeoGov\) Industry Software Interest Rate 10.96% Reference Rate and Spread S + 5.50% Maturity 12/01/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	10.96%	10.96%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.50%	5.50%
<a href="#">Maturity</a>	[6],[9],[10]	Dec. 01, 2028	Dec. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 206	

<a href="#">Cost</a>	[6],[9],[10]	204
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 203

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Governmentjobs.com,](#)

[Inc. \(dba NeoGov\)](#)

[Industry Software](#)

[Interest Rate 10.96%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 12/01/28](#)

[One](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	10.96%	10.96%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.50%	5.50%
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<a href="#">Maturity</a>	[6],[9],[10]	Dec. 01, 2028	Dec. 01, 2028
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<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 4,860
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<a href="#">Cost</a>	[6],[9],[10]	4,851
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<a href="#">Fair Value</a>	[6],[9],[10]	\$ 4,800
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[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Governmentjobs.com,](#)

[Inc. \(dba NeoGov\)](#)

[Industry Software](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 12/01/28](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.50%	5.50%
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<a href="#">Maturity</a>	[6],[9],[10],[14]	Dec. 01, 2028	Dec. 01, 2028
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<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,512
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<a href="#">Cost</a>	[6],[9],[10],[14]	(1)
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<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (19)
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[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Governmentjobs.com,](#)

[Inc. \(dba NeoGov\)](#)

[Industry Software](#)  
[Reference Rate and Spread S + 5.50%](#)  
[Maturity 12/02/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.50%	5.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Dec. 02, 2027	Dec. 02, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 550	
<a href="#">Cost</a>	[6],[9],[10],[14]	(1)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (7)	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)  
[Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55%](#)  
[Groundworks, LLC](#)  
[Industry Diversified Consumer Services](#)  
[Interest Rate 11.90%](#)  
[Reference Rate and Spread S + 6.50%](#)  
[Maturity 03/14/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.90%	11.90%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10]	Mar. 14, 2030	Mar. 14, 2030
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 2,101	
<a href="#">Cost</a>	[6],[9],[10]	2,046	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 2,059	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)  
[Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55%](#)  
[Groundworks, LLC](#)  
[Industry Diversified Consumer Services](#)  
[Reference Rate and Spread S + 6.50%](#)  
[Maturity 03/14/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Mar. 14, 2029	Mar. 14, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 109	



[Cost](#) [6],[9],[10],[14] (3)  
[Fair Value](#) [6],[9],[10],[14] \$ (2)

[Investment, Identifier](#)

[\[Axis\]: Investment  
 Debt Investments -  
 180.11% United  
 States 159.68% 1st  
 Lien/Senior Secured  
 Debt - 146.55%  
 Groundworks, LLC  
 Industry Diversified  
 Consumer Services  
 Reference Rate and  
 Spread S + 6.50%  
 Maturity 03/14/30](#)

**[Schedule Of  
 Investments \[Line  
 Items\]](#)**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Mar. 14, 2030	Mar. 14, 2030
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 96	
<a href="#">Cost</a>	[6],[9],[10],[14]	(5)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (2)	

[Investment, Identifier](#)

[\[Axis\]: Investment  
 Debt Investments -  
 180.11% United  
 States 159.68% 1st  
 Lien/Senior Secured  
 Debt - 146.55%  
 Harrington Industrial  
 Plastics, LLC  
 Industry Trading  
 Companies &  
 Distributors Interest  
 Rate 11.11%  
 Reference Rate and  
 Spread S + 5.75%  
 Maturity 10/07/30](#)

**[Schedule Of  
 Investments \[Line  
 Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[10],[11],[14]	11.11%	11.11%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[10],[14]	Oct. 07, 2030	Oct. 07, 2030
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 2,263	
<a href="#">Cost</a>	[6],[10],[14]	1,537	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ 1,527	

[Investment, Identifier](#)

[\[Axis\]: Investment  
 Debt Investments -  
 180.11% United  
 States 159.68% 1st  
 Lien/Senior Secured  
 Debt - 146.55%  
 Harrington Industrial](#)

[Plastics, LLC](#)  
[Industry Trading](#)  
[Companies &](#)  
[Distributors Interest](#)  
[Rate 11.11%](#)  
[Reference Rate and](#)  
[Spread S + 5.75%](#)  
[Maturity 10/07/30](#)  
[One](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	11.11%	11.11%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[10]	Oct. 07, 2030	Oct. 07, 2030
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 6,637	
<a href="#">Cost</a>	[6],[10]	6,476	
<a href="#">Fair Value</a>	[6],[10]	\$ 6,471	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[HealthEdge Software,](#)  
[Inc. Industry Health](#)  
[Care Technology](#)  
[Interest Rate 11.71%](#)  
[Reference Rate and](#)  
[Spread S + 6.25%](#)  
[Maturity 04/09/26](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.71%	11.71%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[9],[10]	Apr. 09, 2026	Apr. 09, 2026
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 392	
<a href="#">Cost</a>	[6],[9],[10]	392	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 386	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[HealthEdge Software,](#)  
[Inc. Industry Health](#)  
[Care Technology](#)  
[Interest Rate 11.71%](#)  
[Reference Rate and](#)  
[Spread S + 6.25%](#)  
[Maturity 04/09/26](#)  
[One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.71%	11.71%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[9],[10]	Apr. 09, 2026	Apr. 09, 2026
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 4,157	
<a href="#">Cost</a>	[6],[9],[10]	4,109	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 4,094	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% HealthEdge Software, Inc. Industry Health Care Technology Interest Rate 11.71% Reference Rate and Spread S + 6.25% Maturity 04/09/26 Two](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.71%	11.71%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[9],[10]	Apr. 09, 2026	Apr. 09, 2026
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 6,081	
<a href="#">Cost</a>	[6],[9],[10]	6,081	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 5,990	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% HealthEdge Software, Inc. Industry Health Care Technology Reference Rate and Spread S + 6.25% Maturity 04/09/26](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Apr. 09, 2026	Apr. 09, 2026
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 400	
<a href="#">Cost</a>	[6],[9],[10],[14]	(4)	

<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (6)	
<a href="#">Investment, Identifier</a>			
<a href="#">[Axis]: Investment</a>			
<a href="#">Debt Investments -</a>			
<a href="#">180.11% United</a>			
<a href="#">States 159.68% 1st</a>			
<a href="#">Lien/Senior Secured</a>			
<a href="#">Debt - 146.55%</a>			
<a href="#">Highfive Dental</a>			
<a href="#">Holdco, LLC</a>			
<a href="#">Industry Health Care</a>			
<a href="#">Providers &amp; Services</a>			
<a href="#">Interest Rate 12.45%</a>			
<a href="#">Reference Rate and</a>			
<a href="#">Spread S + 6.75%</a>			
<a href="#">Maturity 06/13/28</a>			
<b>Schedule Of</b>			
<b>Investments [Line</b>			
<b>Items]</b>			
<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.45%	12.45%
<a href="#">Reference Rate and</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Spread (+)</a>			
<a href="#">Maturity</a>	[6],[9],[10]	Jun. 13, 2028	Jun. 13, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 4,144	
<a href="#">Cost</a>	[6],[9],[10]	4,030	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 4,041	

<a href="#">Investment, Identifier</a>			
<a href="#">[Axis]: Investment</a>			
<a href="#">Debt Investments -</a>			
<a href="#">180.11% United</a>			
<a href="#">States 159.68% 1st</a>			
<a href="#">Lien/Senior Secured</a>			
<a href="#">Debt - 146.55%</a>			
<a href="#">Highfive Dental</a>			
<a href="#">Holdco, LLC</a>			
<a href="#">Industry Health Care</a>			
<a href="#">Providers &amp; Services</a>			
<a href="#">Reference Rate and</a>			
<a href="#">Spread S + 6.75%</a>			
<a href="#">Maturity 06/13/28</a>			
<b>Schedule Of</b>			
<b>Investments [Line</b>			
<b>Items]</b>			
<a href="#">Reference Rate and</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Spread (+)</a>			
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jun. 13, 2028	Jun. 13, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 2,777	
<a href="#">Cost</a>	[6],[9],[10],[14]	(74)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (69)	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Highfive Dental](#)  
[Holdco, LLC](#)

[Industry Health Care  
Providers & Services  
Reference Rate and  
Spread S + 6.75%  
Maturity 06/13/28  
One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jun. 13, 2028	Jun. 13, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 463	
<a href="#">Cost</a>	[6],[9],[10],[14]	(12)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (12)	

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
Intelligent Medical  
Objects, Inc. Industry  
Health Care  
Technology Interest  
Rate 11.39%](#)

[Reference Rate and  
Spread S + 6.00%  
Maturity 05/11/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.39%	11.39%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[14]	May 11, 2029	May 11, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 898	
<a href="#">Cost</a>	[6],[9],[10],[14]	321	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 304	

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
Intelligent Medical  
Objects, Inc. Industry  
Health Care  
Technology Interest  
Rate 11.40%](#)

[Reference Rate and  
Spread S + 6.00%  
Maturity 05/11/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.40%	11.40%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10]	May 11, 2029	May 11, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 3,580	
<a href="#">Cost</a>	[6],[9],[10]	3,521	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 3,472	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Intelligent Medical](#)

[Objects, Inc. Industry](#)

[Health Care](#)

[Technology Interest](#)

[Rate 11.41%](#)

[Reference Rate and](#)

[Spread S + 6.00%](#)

[Maturity 05/11/28](#)

[Schedule Of](#)

[Investments \[Line](#)

[Items\]](#)

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.41%	11.41%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
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<a href="#">Maturity</a>	[6],[9],[10],[14]	May 11, 2028	May 11, 2028
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<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 400	
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<a href="#">Cost</a>	[6],[9],[10],[14]	10	
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<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 4	
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[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Kaseya Inc. Industry](#)

[IT Services Interest](#)

[Rate 10.86%](#)

[Reference Rate and](#)

[Spread S + 6.00%](#)

[\(Incl. 2.50% PIK\)](#)

[Maturity 06/25/29](#)

[Schedule Of](#)

[Investments \[Line](#)

[Items\]](#)

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	10.86%	10.86%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
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<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11],[14]	2.50%	2.50%
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<a href="#">Maturity</a>	[6],[9],[10],[14]	Jun. 25, 2029	Jun. 25, 2029
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<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 351	
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<a href="#">Cost</a>	[6],[9],[10],[14]	84
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 85

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Kaseya Inc. Industry](#)

[IT Services Interest](#)

[Rate 11.38%](#)

[Reference Rate and](#)

[Spread S + 6.00%](#)

[\(Incl. 2.50% PIK\)](#)

[Maturity 06/25/29](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.38%	11.38%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.00%	6.00%
<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11]	2.50%	2.50%
<a href="#">Maturity</a>	[6],[9],[10]	Jun. 25, 2029	Jun. 25, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 5,850	
<a href="#">Cost</a>	[6],[9],[10]	5,777	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 5,791	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Kaseya Inc. Industry](#)

[IT Services Interest](#)

[Rate 11.38%](#)

[Reference Rate and](#)

[Spread S + 6.00%](#)

[\(Incl. 2.50% PIK\)](#)

[Maturity 06/25/29](#)

[One](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.38%	11.38%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11],[14]	2.50%	2.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jun. 25, 2029	Jun. 25, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 350	
<a href="#">Cost</a>	[6],[9],[10],[14]	19	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 18	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% LCG  
Vardiman Black, LLC  
\(dba Specialty Dental  
Brands\) Industry  
Health Care Providers  
& Services Reference  
Rate and Spread S +  
7.00% Maturity 03/  
18/27](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[15]	7.00%	7.00%
<a href="#">Maturity</a>	[6],[9],[10],[15]	Mar. 18, 2027	Mar. 18, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[15]	\$ 9,874	
<a href="#">Cost</a>	[6],[9],[10],[15]	9,500	
<a href="#">Fair Value</a>	[6],[9],[10],[15]	\$ 7,603	

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
MerchantWise  
Solutions, LLC \(dba  
HungerRush\)  
Industry Financial  
Services Interest Rate  
11.35% Reference  
Rate and Spread S +  
6.00% Maturity 06/  
01/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.35%	11.35%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10]	Jun. 01, 2028	Jun. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 6,757	
<a href="#">Cost</a>	[6],[9],[10]	6,650	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 6,351	

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
MerchantWise  
Solutions, LLC \(dba  
HungerRush\)](#)



[Industry Financial Services Interest Rate 11.36% Reference Rate and Spread S + 6.00% Maturity 06/01/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.36%	11.36%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jun. 01, 2028	Jun. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,702	
<a href="#">Cost</a>	[6],[9],[10],[14]	1,451	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 1,376	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% MerchantWise Solutions, LLC \(dba HungerRush\) Industry Financial Services Interest Rate 11.40% Reference Rate and Spread S + 6.00% Maturity 06/01/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.40%	11.40%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jun. 01, 2028	Jun. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 857	
<a href="#">Cost</a>	[6],[9],[10],[14]	116	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 77	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Millstone Medical Outsourcing, LLC Industry Health Care Providers & Services Interest Rate 11.35% Reference Rate and Spread S + 5.75% Maturity 12/15/27](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.35%	11.35%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10]	Dec. 15, 2027	Dec. 15, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 1,184	
<a href="#">Cost</a>	[6],[9],[10]	1,167	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 1,160	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Millstone Medical](#)  
[Outsourcing, LLC](#)  
[Industry Health Care](#)  
[Providers & Services](#)  
[Interest Rate 11.35%](#)  
[Reference Rate and](#)  
[Spread S + 5.75%](#)  
[Maturity 12/15/27](#)  
[One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.35%	11.35%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10]	Dec. 15, 2027	Dec. 15, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 5,128	
<a href="#">Cost</a>	[6],[9],[10]	4,992	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 5,025	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Millstone Medical](#)  
[Outsourcing, LLC](#)  
[Industry Health Care](#)  
[Providers & Services](#)  
[Reference Rate and](#)  
[Spread S + 5.75%](#)  
[Maturity 12/15/27](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Dec. 15, 2027	Dec. 15, 2027

<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 259
<a href="#">Cost</a>	[6],[9],[10],[14]	(3)
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (5)

[Investment, Identifier](#)

[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[NAVEX TopCo, Inc.](#)  
[Industry Software](#)  
[Interest Rate 11.11%](#)  
[Reference Rate and](#)  
[Spread S + 5.75%](#)  
[Maturity 11/09/30](#)

**[Schedule Of](#)**  
**[Investments \[Line](#)**  
**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	11.11%	11.11%
<a href="#">Reference Rate and</a> <a href="#">Spread (+)</a>	[6],[10],[11]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[10]	Nov. 09, 2030	Nov. 09, 2030
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 9,190	
<a href="#">Cost</a>	[6],[10]	9,009	
<a href="#">Fair Value</a>	[6],[10]	\$ 9,006	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[NAVEX TopCo, Inc.](#)  
[Industry Software](#)  
[Reference Rate and](#)  
[Spread S + 5.75%](#)  
[Maturity 11/09/28](#)

**[Schedule Of](#)**  
**[Investments \[Line](#)**  
**[Items\]](#)**

<a href="#">Reference Rate and</a> <a href="#">Spread (+)</a>	[6],[10],[11],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[10],[14]	Nov. 09, 2028	Nov. 09, 2028
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 810	
<a href="#">Cost</a>	[6],[10],[14]	(16)	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (16)	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55% NFM](#)  
[& J, L.P. \(dba the](#)  
[Facilities Group\)](#)  
[Industry Professional](#)

Services Interest Rate  
11.23% Reference  
Rate and Spread S +  
5.75% Maturity 11/  
30/27

**Schedule Of**  
**Investments [Line**  
**Items]**

<u>Interest Rate (+)</u>	[6],[9],[10],[11]	11.23%	11.23%
<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11]	5.75%	5.75%
<u>Maturity</u>	[6],[9],[10]	Nov. 30, 2027	Nov. 30, 2027
<u>Par (++)</u>	[6],[9],[10],[13]	\$ 1,973	
<u>Cost</u>	[6],[9],[10]	1,945	
<u>Fair Value</u>	[6],[9],[10]	\$ 1,934	

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% NFM  
& J. L.P. (dba the  
Facilities Group)  
Industry Professional  
Services Interest Rate  
11.24% Reference  
Rate and Spread S +  
5.75% Maturity 11/  
30/27

**Schedule Of**  
**Investments [Line**  
**Items]**

<u>Interest Rate (+)</u>	[6],[9],[10],[11]	11.24%	11.24%
<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11]	5.75%	5.75%
<u>Maturity</u>	[6],[9],[10]	Nov. 30, 2027	Nov. 30, 2027
<u>Par (++)</u>	[6],[9],[10],[13]	\$ 2,006	
<u>Cost</u>	[6],[9],[10]	1,976	
<u>Fair Value</u>	[6],[9],[10]	\$ 1,966	

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55% NFM  
& J. L.P. (dba the  
Facilities Group)  
Industry Professional  
Services Reference  
Rate and Spread S +  
5.75% Maturity 11/  
30/27

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Nov. 30, 2027	Nov. 30, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 349	
<a href="#">Cost</a>	[6],[9],[10],[14]	(5)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (7)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Ncontracts, LLC Industry Software Interest Rate 11.80% Reference Rate and Spread S + 6.50% Maturity 12/11/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	11.80%	11.80%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[10]	Dec. 11, 2029	Dec. 11, 2029
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 15,677	
<a href="#">Cost</a>	[6],[10]	15,287	
<a href="#">Fair Value</a>	[6],[10]	\$ 15,285	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Ncontracts, LLC Industry Software Reference Rate and Spread S + 6.50% Maturity 12/11/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[10],[14]	Dec. 11, 2029	Dec. 11, 2029
<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 1,447	
<a href="#">Cost</a>	[6],[10],[14]	(36)	
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (36)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured](#)

Debt - 146.55%  
 Ncontracts, LLC  
 Industry Software  
 Reference Rate and  
 Spread S + 6.50%  
 Maturity 12/11/29  
 One

**Schedule Of  
 Investments [Line  
 Items]**

Reference Rate and Spread (+)	[6],[10],[11],[14]	6.50%	6.50%
Maturity	[6],[10],[14]	Dec. 11, 2029	Dec. 11, 2029
Par (++)	[6],[10],[13],[14]	\$ 1,447	
Cost	[6],[10],[14]	(18)	
Fair Value	[6],[10],[14]	\$ (18)	

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 180.11% United  
 States 159.68% 1st  
 Lien/Senior Secured  
 Debt - 146.55% Onyx  
 CenterSource, Inc  
 Industry Software  
 Interest Rate 12.25%  
 Reference Rate and  
 Spread S + 6.75%  
 Maturity 12/15/28

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[6],[10],[11],[14]	12.25%	12.25%
Reference Rate and Spread (+)	[6],[10],[11],[14]	6.75%	6.75%
Maturity	[6],[10],[14]	Dec. 15, 2028	Dec. 15, 2028
Par (++)	[6],[10],[13],[14]	\$ 405	
Cost	[6],[10],[14]	126	
Fair Value	[6],[10],[14]	\$ 126	

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 180.11% United  
 States 159.68% 1st  
 Lien/Senior Secured  
 Debt - 146.55% Onyx  
 CenterSource, Inc  
 Industry Software  
 Interest Rate 12.25%  
 Reference Rate and  
 Spread S + 6.75%  
 Maturity 12/15/28  
 One

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[6],[10],[11]	12.25%	12.25%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[10]	Dec. 15, 2028	Dec. 15, 2028
<a href="#">Par (++)</a>	[6],[10],[13]	\$ 5,401	
<a href="#">Cost</a>	[6],[10]	5,281	
<a href="#">Fair Value</a>	[6],[10]	\$ 5,280	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Ortholite, LLC Industry Textiles, Apparel & Luxury Goods Interest Rate 11.61% Reference Rate and Spread S + 6.25% Maturity 09/29/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.61%	11.61%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[9],[10]	Sep. 29, 2027	Sep. 29, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 5,751	
<a href="#">Cost</a>	[6],[9],[10]	5,697	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 5,694	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% PDDS Holdco, Inc. \(dba Planet DDS\) Industry Health Care Technology Interest Rate 12.92% Reference Rate and Spread S + 7.50% Maturity 07/18/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	12.92%	12.92%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	7.50%	7.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 2,584	
<a href="#">Cost</a>	[6],[9],[10],[14]	1,703	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 1,677	

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
PDDS Holdco, Inc.  
(dba Planet DDS)  
Industry Health Care  
Technology Interest  
Rate 12.93%  
Reference Rate and  
Spread S + 7.50%  
Maturity 07/18/28

**Schedule Of**  
**Investments [Line**  
**Items]**

<u>Interest Rate (+)</u>	[6],[9],[10],[11]	12.93%	12.93%
<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11]	7.50%	7.50%
<u>Maturity</u>	[6],[9],[10]	Jul. 18, 2028	Jul. 18, 2028
<u>Par (++)</u>	[6],[9],[10],[13]	\$ 7,810	
<u>Cost</u>	[6],[9],[10]	7,682	
<u>Fair Value</u>	[6],[9],[10]	\$ 7,732	

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
PDDS Holdco, Inc.  
(dba Planet DDS)  
Industry Health Care  
Technology Interest  
Rate 12.93%  
Reference Rate and  
Spread S + 7.50%  
Maturity 07/18/28  
One

**Schedule Of**  
**Investments [Line**  
**Items]**

<u>Interest Rate (+)</u>	[6],[9],[10],[11]	12.93%	12.93%
<u>Reference Rate and Spread (+)</u>	[6],[9],[10],[11]	7.50%	7.50%
<u>Maturity</u>	[6],[9],[10]	Jul. 18, 2028	Jul. 18, 2028
<u>Par (++)</u>	[6],[9],[10],[13]	\$ 770	
<u>Cost</u>	[6],[9],[10]	764	
<u>Fair Value</u>	[6],[9],[10]	\$ 762	

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%



[PDDS Holdco, Inc.](#)  
[\(dba Planet DDS\)](#)  
[Industry Health Care](#)  
[Technology Interest](#)  
[Rate 13.10%](#)  
[Reference Rate and](#)  
[Spread S + 7.50%](#)  
[Maturity 07/18/28](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	13.10%	13.10%
<a href="#">Reference Rate and</a> <a href="#">Spread (+)</a>	[6],[9],[10],[11],[14]	7.50%	7.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 605	
<a href="#">Cost</a>	[6],[9],[10],[14]	172	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 175	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Recorded Books Inc.](#)  
[\(dba RBMedia\)](#)  
[Industry Media](#)  
[Interest Rate 11.64%](#)  
[Reference Rate and](#)  
[Spread S + 6.25%](#)  
[Maturity 09/03/30](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.64%	11.64%
<a href="#">Reference Rate and</a> <a href="#">Spread (+)</a>	[6],[9],[10],[11]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[9],[10]	Sep. 03, 2030	Sep. 03, 2030
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 9,251	
<a href="#">Cost</a>	[6],[9],[10]	9,005	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 9,066	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Recorded Books Inc.](#)  
[\(dba RBMedia\)](#)  
[Industry Media](#)  
[Reference Rate and](#)  
[Spread S + 6.25%](#)  
[Maturity 08/31/28](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.25%	6.25%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 31, 2028	Aug. 31, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 749	
<a href="#">Cost</a>	[6],[9],[10],[14]	(19)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (15)	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Rubrik, Inc. Industry Software Interest Rate 12.52% Reference Rate and Spread S + 7.00% Maturity 08/17/28](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.52%	12.52%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	7.00%	7.00%
<a href="#">Maturity</a>	[6],[9],[10]	Aug. 17, 2028	Aug. 17, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 10,877	
<a href="#">Cost</a>	[6],[9],[10]	10,774	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 10,768	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Rubrik, Inc. Industry Software Interest Rate 12.52% Reference Rate and Spread S + 7.00% Maturity 08/17/28](#)

[One](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	12.52%	12.52%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	7.00%	7.00%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 17, 2028	Aug. 17, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,520	
<a href="#">Cost</a>	[6],[9],[10],[14]	139	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 138	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments -](#)

[180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Singlewire Software, LLC Industry Software Interest Rate 11.35% Reference Rate and Spread S + 6.00% Maturity 05/10/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.35%	11.35%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10]	May 10, 2029	May 10, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 7,777	
<a href="#">Cost</a>	[6],[9],[10]	7,563	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 7,622	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Singlewire Software, LLC Industry Software Reference Rate and Spread S + 6.00% Maturity 05/10/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[14]	May 10, 2029	May 10, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,251	
<a href="#">Cost</a>	[6],[9],[10],[14]	(34)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (25)	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Solaris \(dba Urology Management Holdings, Inc.\) Industry Health Care Providers & Services Interest Rate 12.04% Reference Rate and](#)

[Spread S + 6.50%](#)  
[Maturity 06/15/26](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	12.04%	12.04%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jun. 15, 2026	Jun. 15, 2026
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,681	
<a href="#">Cost</a>	[6],[9],[10],[14]	938	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 933	

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
Southeast  
Mechanical, LLC  
\(dba. SEM Holdings,  
LLC\) Industry  
Diversified Consumer  
Services Interest Rate  
11.47% Reference  
Rate and Spread S +  
6.00% Maturity 07/  
06/27](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[16]	11.47%	11.47%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[16]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[16]	Jul. 06, 2027	Jul. 06, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[16]	\$ 3,448	
<a href="#">Cost</a>	[6],[9],[10],[16]	3,396	
<a href="#">Fair Value</a>	[6],[9],[10],[16]	\$ 3,396	

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
180.11% United  
States 159.68% 1st  
Lien/Senior Secured  
Debt - 146.55%  
Southeast  
Mechanical, LLC  
\(dba. SEM Holdings,  
LLC\) Industry  
Diversified Consumer  
Services Reference  
Rate and Spread S +  
6.00% Maturity 07/  
06/27](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[14],[16]	Jul. 06, 2027	Jul. 06, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 600	
<a href="#">Cost</a>	[6],[9],[10],[14],[16]	(8)	
<a href="#">Fair Value</a>	[6],[9],[10],[14],[16]	\$ (9)	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[SpendMend, LLC](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 11.00%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 03/01/28](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.00%	11.00%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.50%	5.50%
<a href="#">Maturity</a>	[6],[9],[10]	Mar. 01, 2028	Mar. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 3,437	
<a href="#">Cost</a>	[6],[9],[10]	3,392	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 3,351	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[SpendMend, LLC](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 11.00%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 03/01/28](#)

[One](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.00%	11.00%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.50%	5.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Mar. 01, 2028	Mar. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,512	
<a href="#">Cost</a>	[6],[9],[10],[14]	624	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 600	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[SpendMend, LLC](#)  
[Industry Health Care](#)  
[Providers & Services](#)  
[Interest Rate 11.02%](#)  
[Reference Rate and](#)  
[Spread S + 5.50%](#)  
[Maturity 03/01/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.02%	11.02%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.50%	5.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Mar. 01, 2028	Mar. 01, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 456	
<a href="#">Cost</a>	[6],[9],[10],[14]	177	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 171	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Spotless Brands, LLC](#)  
[Industry Diversified](#)  
[Consumer Services](#)  
[Interest Rate 12.25%](#)  
[Reference Rate and](#)  
[Spread S + 6.75%](#)  
[Maturity 07/25/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.25%	12.25%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10]	Jul. 25, 2028	Jul. 25, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 1,646	
<a href="#">Cost</a>	[6],[9],[10]	1,603	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 1,621	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Spotless Brands, LLC](#)  
[Industry Diversified](#)  
[Consumer Services](#)

[Interest Rate 12.27%](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 07/25/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.27%	12.27%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10]	Jul. 25, 2028	Jul. 25, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 10,618	
<a href="#">Cost</a>	[6],[9],[10]	10,347	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 10,458	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Superior Environmental Solutions Industry Commercial Services & Supplies Interest Rate 11.96%](#)

[Reference Rate and Spread S + 6.50%](#)  
[Maturity 08/01/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.96%	11.96%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10]	Aug. 01, 2029	Aug. 01, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 4,799	
<a href="#">Cost</a>	[6],[9],[10]	4,685	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 4,703	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Superior Environmental Solutions Industry Commercial Services & Supplies Interest Rate 11.96%](#)  
[Reference Rate and Spread S + 6.50%](#)  
[Maturity 08/01/29](#)  
[One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.96%	11.96%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 01, 2029	Aug. 01, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 481	
<a href="#">Cost</a>	[6],[9],[10],[14]	133	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 135	

[Investment Identifier](#)  
[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Superior Environmental Solutions Industry Commercial Services & Supplies Reference Rate and Spread S + 6.50% Maturity 08/01/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 01, 2029	Aug. 01, 2029
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 722	
<a href="#">Cost</a>	[6],[9],[10],[14]	(8)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (14)	

[Investment Identifier](#)  
[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% UP Acquisition Corp. \(dba Unified Power\) Industry Commercial Services & Supplies Interest Rate 11.38% Reference Rate and Spread S + 6.00% Maturity 10/31/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[10],[11]	11.38%	11.38%
<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[10]	Oct. 31, 2029	Oct. 31, 2029



<a href="#">Par (++)</a>	[6],[10],[13]	\$ 4,419
<a href="#">Cost</a>	[6],[10]	4,322
<a href="#">Fair Value</a>	[6],[10]	\$ 4,320

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55% UP](#)

[Acquisition Corp.](#)

[\(dba Unified Power\)](#)

[Industry Commercial](#)

[Services & Supplies](#)

[Reference Rate and](#)

[Spread S + 6.00%](#)

[Maturity 10/31/29](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[10],[14]	Oct. 31, 2029	Oct. 31, 2029

<a href="#">Par (++)</a>	[6],[10],[13],[14]	\$ 690
<a href="#">Cost</a>	[6],[10],[14]	(15)
<a href="#">Fair Value</a>	[6],[10],[14]	\$ (16)

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[VASA Fitness Buyer,](#)

[Inc. Industry](#)

[Diversified Consumer](#)

[Services Interest Rate](#)

[13.33% Reference](#)

[Rate and Spread S +](#)

[7.88% \(Incl. 3.88%](#)

[PIK\) Maturity 08/14/](#)

[28](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	13.33%	13.33%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	7.88%	7.88%
<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11]	0.38%	0.38%
<a href="#">Maturity</a>	[6],[9],[10]	Aug. 14, 2028	Aug. 14, 2028

<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 7,321
<a href="#">Cost</a>	[6],[9],[10]	7,079
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 7,175

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Reference Rate and Spread S + 7.88% \(Incl. 3.88% PIK\) Maturity 08/14/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	7.88%	7.88%
<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11],[14]	0.38%	0.38%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 14, 2028	Aug. 14, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,257	
<a href="#">Cost</a>	[6],[9],[10],[14]	(20)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (25)	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Reference Rate and Spread S + 7.88% \(Incl. 3.88% PIK\) Maturity 08/14/28 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	7.88%	7.88%
<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11],[14]	0.38%	0.38%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 14, 2028	Aug. 14, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 209	
<a href="#">Cost</a>	[6],[9],[10],[14]	(7)	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (4)	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% WebPT, Inc. Industry Health Care](#)

[Technology Interest Rate 12.22%](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 01/18/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.22%	12.22%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10]	Jan. 18, 2028	Jan. 18, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 3,255	
<a href="#">Cost</a>	[6],[9],[10]	3,219	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 3,190	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55%](#)  
[WebPPT, Inc. Industry Health Care Technology Interest Rate 12.22%](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 01/18/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	12.22%	12.22%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jan. 18, 2028	Jan. 18, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 278	
<a href="#">Cost</a>	[6],[9],[10],[14]	63	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 61	

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55%](#)  
[WebPPT, Inc. Industry Health Care Technology Interest Rate 12.25%](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 01/18/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	12.25%	12.25%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jan. 18, 2028	Jan. 18, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 278	
<a href="#">Cost</a>	[6],[9],[10],[14]	232	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 229	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Whitewater Holding Company LLC Industry Diversified Consumer Services Interest Rate 11.25% Reference Rate and Spread S + 5.75% Maturity 12/21/27](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.25%	11.25%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10]	Dec. 21, 2027	Dec. 21, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 2,004	
<a href="#">Cost</a>	[6],[9],[10]	1,975	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 1,964	

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Whitewater Holding Company LLC Industry Diversified Consumer Services Interest Rate 11.25% Reference Rate and Spread S + 5.75% Maturity 12/21/27](#)

[One](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.25%	11.25%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10]	Dec. 21, 2027	Dec. 21, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 669	

<a href="#">Cost</a>	[6],[9],[10]	659
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 655

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Whitewater Holding](#)

[Company LLC](#)

[Industry Diversified](#)

[Consumer Services](#)

[Interest Rate 11.26%](#)

[Reference Rate and](#)

[Spread S + 5.75%](#)

[Maturity 12/21/27](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.26%	11.26%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Dec. 21, 2027	Dec. 21, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 270	
<a href="#">Cost</a>	[6],[9],[10],[14]	57	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 55	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Whitewater Holding](#)

[Company LLC](#)

[Industry Diversified](#)

[Consumer Services](#)

[Interest Rate 11.28%](#)

[Reference Rate and](#)

[Spread S + 5.75%](#)

[Maturity 12/21/27](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.28%	11.28%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	5.75%	5.75%
<a href="#">Maturity</a>	[6],[9],[10]	Dec. 21, 2027	Dec. 21, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 673	
<a href="#">Cost</a>	[6],[9],[10]	663	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 660	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Whitewater Holding](#)  
[Company LLC](#)  
[Industry Diversified](#)  
[Consumer Services](#)  
[Interest Rate 11.52%](#)  
[Reference Rate and](#)  
[Spread S + 6.00%](#)  
[Maturity 12/21/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.52%	11.52%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%	6.00%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Dec. 21, 2027	Dec. 21, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 6,175	
<a href="#">Cost</a>	[6],[9],[10],[14]	4,762	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 4,774	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Zarya Intermediate,](#)  
[LLC \(dba iOFFICE\)](#)  
[Industry Real Estate](#)  
[Mgmt. &](#)  
[Development Interest](#)  
[Rate 11.89%](#)  
[Reference Rate and](#)  
[Spread S + 6.50%](#)  
[Maturity 07/01/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.89%	11.89%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Jul. 01, 2027	Jul. 01, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 938	
<a href="#">Cost</a>	[6],[9],[10],[14]	804	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 795	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[180.11% United](#)  
[States 159.68% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 146.55%](#)  
[Zarya Intermediate,](#)  
[LLC \(dba iOFFICE\)](#)  
[Industry Real Estate](#)  
[Mgmt. &](#)  
[Development Interest](#)

[Rate 11.89%](#)

[Reference Rate and](#)

[Spread S + 6.50%](#)

[Maturity 07/01/27](#)

[One](#)

**Schedule Of**

**[Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.89%	11.89%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.50%	6.50%
<a href="#">Maturity</a>	[6],[9],[10]	Jul. 01, 2027	Jul. 01, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 9,062	
<a href="#">Cost</a>	[6],[9],[10]	9,062	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 8,971	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[iCIMS, Inc. Industry](#)

[Professional Services](#)

[Interest Rate 12.10%](#)

[Reference Rate and](#)

[Spread S + 6.75%](#)

[Maturity 08/18/28](#)

**Schedule Of**

**[Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	2.10%	2.10%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.75%	6.75%
<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 18, 2028	Aug. 18, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 1,703	
<a href="#">Cost</a>	[6],[9],[10],[14]	261	
<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ 229	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[iCIMS, Inc. Industry](#)

[Professional Services](#)

[Interest Rate 12.62%](#)

[Reference Rate and](#)

[Spread S + 7.25%](#)

[\(Incl. 3.88% PIK\)](#)

[Maturity 08/18/28](#)

**Schedule Of**

**[Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	12.62%	12.62%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	7.25%	7.25%
<a href="#">Reference Rate and Spread (+), PIK</a>	[6],[9],[10],[11]	3.88%	3.88%
<a href="#">Maturity</a>	[6],[9],[10]	Aug. 18, 2028	Aug. 18, 2028
<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 18,606	
<a href="#">Cost</a>	[6],[9],[10]	18,357	
<a href="#">Fair Value</a>	[6],[9],[10]	\$ 18,002	

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.68% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[iCIMS, Inc. Industry](#)

[Professional Services](#)

[Reference Rate and](#)

[Spread S + 3.38%](#)

[Maturity 08/18/28](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	3.38%	3.38%
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<a href="#">Maturity</a>	[6],[9],[10],[14]	Aug. 18, 2028	Aug. 18, 2028
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<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 3,804	
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<a href="#">Fair Value</a>	[6],[9],[10],[14]	\$ (124)	
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[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[180.11% United](#)

[States 159.69% 1st](#)

[Lien/Senior Secured](#)

[Debt - 146.55%](#)

[Solaris \(dba Urology](#)

[Management](#)

[Holdings, Inc.\)](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 11.93%](#)

[Reference Rate and](#)

[Spread S + 6.50%](#)

[Maturity 06/15/26](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11]	11.93%	11.93%
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<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11]	6.50%	6.50%
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<a href="#">Maturity</a>	[6],[9],[10]	Jun. 15, 2026	Jun. 15, 2026
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<a href="#">Par (++)</a>	[6],[9],[10],[13]	\$ 3,328	
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<a href="#">Cost</a>	[6],[9],[10]	3,252	
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<a href="#">Fair Value</a>	[6],[9],[10]	\$ 3,245	
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[Investment, Identifier](#)

[\[Axis\]: Investment](#)



[Debt Investments -  
180.11% United  
States 159.69% 1st  
Lien/Senior Secured  
Debt - 146.55%  
Southeast  
Mechanical, LLC  
\(dba. SEM Holdings,  
LLC\) Industry  
Diversified Consumer  
Services Interest Rate  
11.47% Reference  
Rate and Spread S +  
6.00% Maturity 07/  
06/27 One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[6],[9],[10],[11],[14]	11.47%			11.47%
<a href="#">Reference Rate and Spread (+)</a>	[6],[9],[10],[11],[14]	6.00%			6.00%
<a href="#">Maturity</a>	[6],[9],[10],[14],[16]	Jul. 06, 2027			Jul. 06, 2027
<a href="#">Par (++)</a>	[6],[9],[10],[13],[14]	\$ 2,400			
<a href="#">Cost</a>	[6],[9],[10],[14],[16]	1,231			
<a href="#">Fair Value</a>	[6],[9],[10],[14],[16]	\$ 1,224			

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
195.73% Canada -  
10.70% 1st Lien/  
Senior Secured Debt -  
10.70% Recochem,  
Inc Industry  
Chemicals Interest  
Rate 11.06%  
Reference Rate and  
Spread C + 5.75%  
Maturity 11/01/30](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.06%	11.06%	11.06%	11.06%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[2],[5]	Nov. 01, 2030	Nov. 01, 2030	Nov. 01, 2030	Nov. 01, 2030
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 1,762			
<a href="#">Cost</a>	[2],[5]	1,728			
<a href="#">Fair Value</a>	[2],[5]	\$ 1,744			

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
195.73% Canada -  
10.70% 1st Lien/  
Senior Secured Debt -  
10.70% Recochem,  
Inc Industry  
Chemicals Interest  
Rate 11.15%](#)

[Reference Rate and Spread C + 5.75%](#)  
[Maturity 11/01/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.15%	11.15%	11.15%	11.15%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[2],[5]	Nov. 01, 2030	Nov. 01, 2030	Nov. 01, 2030	Nov. 01, 2030
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]		\$ 7,971		
<a href="#">Cost</a>	[1],[2],[4],[5]	\$ 5,639			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 5,825			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/ Senior Secured Debt - 10.70% Recochem, Inc Industry Chemicals Reference Rate and Spread C + 5.75% Maturity 11/01/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[1],[2],[5]	Nov. 01, 2030	Nov. 01, 2030	Nov. 01, 2030	Nov. 01, 2030
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]		\$ 1,941		
<a href="#">Cost</a>	[1],[2],[4],[5]	\$ (13)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (14)			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/ Senior Secured Debt - 10.70% Recochem, Inc Industry Chemicals Reference Rate and Spread C + 5.75% Maturity 11/01/30 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[1],[2],[5]	Nov. 01, 2030	Nov. 01, 2030	Nov. 01, 2030	Nov. 01, 2030
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]		\$ 1,294		
<a href="#">Cost</a>	[1],[2],[4],[5]	\$ (18)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (10)			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% Canada -  
10.70% 1st Lien/  
Senior Secured Debt -  
10.70% Trader  
Corporation Industry  
Automobiles Interest  
Rate 12.04%  
Reference Rate and  
Spread C + 6.75%  
Maturity 12/21/29

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	12.04%	12.04%	12.04%	12.04%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<u>Maturity</u>	[2],[4],[5]	Dec. 21, 2029	Dec. 21, 2029	Dec. 21, 2029	Dec. 21, 2029
<u>Par (++)</u>	[2],[3],[4],[5]		\$ 16,878		
<u>Cost</u>	[2],[4],[5]	\$ 12,236			
<u>Fair Value</u>	[2],[4],[5]	\$ 12,460			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% Canada -  
10.70% 1st Lien/  
Senior Secured Debt -  
10.70% Trader  
Corporation Industry  
Automobiles  
Reference Rate and  
Spread C + 6.75%  
Maturity 12/22/28

**Schedule Of  
Investments [Line  
Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<u>Maturity</u>	[1],[2],[4],[5]	Dec. 22, 2028	Dec. 22, 2028	Dec. 22, 2028	Dec. 22, 2028
<u>Par (++)</u>	[1],[2],[3],[4],[5]		\$ 1,279		
<u>Cost</u>	[1],[2],[4],[5]	\$ (10)			
<u>Fair Value</u>	[1],[2],[4],[5]	\$ 0			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% Canada -  
10.70% 1st Lien/  
Senior Secured Debt -  
10.70% iWave  
Information Systems,  
Inc. Industry  
Software Interest  
Rate 11.58%  
Reference Rate and  
Spread S + 6.25%  
Maturity 11/23/28

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	11.58%	11.58%	11.58%	11.58%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.25%	6.25%	6.25%	6.25%
<u>Maturity</u>	[2],[4],[5]	Nov. 23, 2028	Nov. 23, 2028	Nov. 23, 2028	Nov. 23, 2028
<u>Par (++)</u>	[2],[3],[4],[5]	\$ 8,802			
<u>Cost</u>	[2],[4],[5]	8,619			
<u>Fair Value</u>	[2],[4],[5]	\$ 8,582			

Investment Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% Canada -  
10.70% 1st Lien/  
Senior Secured Debt -  
10.70% iWave  
Information Systems,  
Inc. Industry  
Software Reference  
Rate and Spread S +  
6.25% Maturity 11/  
23/28

**Schedule Of  
Investments [Line  
Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[4],[5]	6.25%	6.25%	6.25%	6.25%
<u>Maturity</u>	[1],[2],[4],[5]	Nov. 23, 2028	Nov. 23, 2028	Nov. 23, 2028	Nov. 23, 2028
<u>Par (++)</u>	[1],[2],[3],[4],[5]	\$ 4,380			
<u>Cost</u>	[1],[2],[4],[5]	(21)			
<u>Fair Value</u>	[1],[2],[4],[5]	\$ (109)			

Investment Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
Kingdom - 8.93% 1st  
Lien/Senior Secured  
Debt - 8.93%  
Bigchange Group  
Limited Industry  
Software Interest  
Rate 11.19%  
Reference Rate and  
Spread SN + 6.00%  
Maturity 12/23/26

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	11.19%	11.19%	11.19%	11.19%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<u>Maturity</u>	[2],[4],[5]	Dec. 23, 2026	Dec. 23, 2026	Dec. 23, 2026	Dec. 23, 2026
<u>Par (++)   £</u>	[2],[3],[4],[5]		£ 326		
<u>Cost</u>	[2],[4],[5]	\$ 389			
<u>Fair Value</u>	[2],[4],[5]	\$ 378			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[Kingdom - 8.93% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 8.93%](#)  
[Bigchange Group](#)  
[Limited Industry](#)  
[Software Interest](#)  
[Rate 11.47%](#)  
[Reference Rate and](#)  
[Spread SN + 6.00%](#)  
[Maturity 12/23/26](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	11.47%	11.47%	11.47%	11.47%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[2],[4],[5]	Dec. 23, 2026	Dec. 23, 2026	Dec. 23, 2026	Dec. 23, 2026
<a href="#">Par (++)   £</a>	[2],[3],[4],[5]			£ 1,400	
<a href="#">Cost</a>	[2],[4],[5]	\$ 1,855			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 1,732			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[Kingdom - 8.93% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 8.93%](#)  
[Bigchange Group](#)  
[Limited Industry](#)  
[Software Reference](#)  
[Rate and Spread SN](#)  
[+ 6.00% Maturity 12/](#)  
[23/26](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Dec. 23, 2026	Dec. 23, 2026	Dec. 23, 2026	Dec. 23, 2026
<a href="#">Par (++)   £</a>	[1],[2],[3],[4],[5]			£ 280	
<a href="#">Cost</a>	[1],[2],[4],[5]	\$ (4)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (7)			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[Kingdom - 8.93% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 8.93%](#)  
[Clearcourse](#)  
[Partnership](#)  
[Acquireco Finance](#)  
[Limited Industry IT](#)  
[Services Interest Rate](#)

[13.69% Reference Rate and Spread SN+8.50% \(Incl. 1.00% PIK\) Maturity 07/25/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	13.69%	13.69%	13.69%	13.69%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	8.50%	8.50%	8.50%	8.50%
<a href="#">Reference Rate and Spread (+), PIK</a>	[2],[4],[5]	1.00%	1.00%	1.00%	1.00%
<a href="#">Maturity</a>	[2],[4],[5]	Jul. 25, 2028	Jul. 25, 2028	Jul. 25, 2028	Jul. 25, 2028
<a href="#">Par (++)   £</a>	[2],[3],[4],[5]			£ 12,471	
<a href="#">Cost</a>	[2],[4],[5]	\$ 14,807			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 15,308			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United Kingdom - 8.93% 1st Lien/Senior Secured Debt - 8.93%](#)

[Clearcourse Partnership Acquireco Finance Limited Industry IT Services Interest Rate 13.69% Reference Rate and Spread SN+8.50% \(Incl. 1.00% PIK\) Maturity 07/25/28 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	13.69%	13.69%	13.69%	13.69%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	8.50%	8.50%	8.50%	8.50%
<a href="#">Reference Rate and Spread (+), PIK</a>	[1],[2],[4],[5]	1.00%	1.00%	1.00%	1.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jul. 25, 2028	Jul. 25, 2028	Jul. 25, 2028	Jul. 25, 2028
<a href="#">Par (++)   £</a>	[1],[2],[3],[4],[5]			£ 10,493	
<a href="#">Cost</a>	[1],[2],[4],[5]	\$ 6,108			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 6,333			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% EDB Parent, LLC \(dba Enterprise DB\) Industry Software Interest Rate 12.08%](#)

[Reference Rate and Spread S + 6.75%](#)  
[Maturity 07/07/28](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[4],[17]	12.08%	12.08%	12.08%	12.08%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[2],[4]	Jul. 07, 2028	Jul. 07, 2028	Jul. 07, 2028	Jul. 07, 2028
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 6,169			
<a href="#">Cost</a>	[2],[4]	6,041			
<a href="#">Fair Value</a>	[2],[4]	\$ 6,046			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% EDB Parent, LLC \(dba Enterprise DB\) Industry Software Interest Rate 12.08% Reference Rate and Spread S + 6.75% Maturity 07/07/28 One](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[17]	12.08%	12.08%	12.08%	12.08%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[1],[2],[4]	Jul. 07, 2028	Jul. 07, 2028	Jul. 07, 2028	Jul. 07, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 2,401			
<a href="#">Cost</a>	[1],[2],[4]	1,278			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 1,229			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% EIP Consolidated, LLC \(dba Everest Infrastructure\) Industry Wireless Telecommunication Services Interest Rate 11.58% Reference Rate and Spread S + 6.25% Maturity 12/07/28](#)

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[2],[4],[17]	11.58%	11.58%	11.58%	11.58%
<u>Reference Rate and Spread (+)</u>	[2],[4]	6.25%	6.25%	6.25%	6.25%
<u>Maturity</u>	[2],[4]	Dec. 07, 2028	Dec. 07, 2028	Dec. 07, 2028	Dec. 07, 2028
<u>Par (++)</u>	[2],[3],[4]	\$ 6,255			
<u>Cost</u>	[2],[4]	6,196			
<u>Fair Value</u>	[2],[4]	\$ 6,193			

Investment, Identifier

[Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche (11) - 16.24% EIP Consolidated, LLC (dba Everest Infrastructure) Industry Wireless Telecommunication Services Interest Rate 11.58% Reference Rate and Spread S + 6.25% Maturity 12/07/28 One

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[1],[2],[4],[17]	11.58%	11.58%	11.58%	11.58%
<u>Reference Rate and Spread (+)</u>	[1],[2],[4]	6.25%	6.25%	6.25%	6.25%
<u>Maturity</u>	[1],[2],[4]	Dec. 07, 2028	Dec. 07, 2028	Dec. 07, 2028	Dec. 07, 2028
<u>Par (++)</u>	[1],[2],[3],[4]	\$ 3,745			
<u>Cost</u>	[1],[2],[4]	917			
<u>Fair Value</u>	[1],[2],[4]	\$ 915			

Investment, Identifier

[Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche (11) - 16.24% K2 Towers III, LLC Industry Wireless Telecommunication Services Interest Rate 11.86% Reference Rate and Spread S + 6.55% Maturity 12/06/28

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[1],[2],[4],[17]	11.86%	11.86%	11.86%	11.86%
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<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.55%	6.55%	6.55%	6.55%
<a href="#">Maturity</a>	[1],[2],[4]	Dec. 06, 2028	Dec. 06, 2028	Dec. 06, 2028	Dec. 06, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 10,000			
<a href="#">Cost</a>	[1],[2],[4]	8,223			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 8,218			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Last-Out](#)

[Unitranche \(11\) -](#)

[16.24% Skyway](#)

[Towers Intermediate](#)

[LLC Industry](#)

[Wireless](#)

[Telecommunication](#)

[Services Interest Rate](#)

[11.93% Reference](#)

[Rate and Spread S +](#)

[6.61% Maturity 12/](#)

[22/28](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[17]	11.93%	11.93%	11.93%	11.93%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	6.61%	6.61%	6.61%	6.61%
<a href="#">Maturity</a>	[2],[4]	Dec. 22, 2028	Dec. 22, 2028	Dec. 22, 2028	Dec. 22, 2028
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 3,203			
<a href="#">Cost</a>	[2],[4]	3,172			
<a href="#">Fair Value</a>	[2],[4]	\$ 3,171			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Last-Out](#)

[Unitranche \(11\) -](#)

[16.24% Skyway](#)

[Towers Intermediate](#)

[LLC Industry](#)

[Wireless](#)

[Telecommunication](#)

[Services Interest Rate](#)

[11.93% Reference](#)

[Rate and Spread S +](#)

[6.61% Maturity 12/](#)

[22/28 One](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[17]	11.93%	11.93%	11.93%	11.93%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.61%	6.61%	6.61%	6.61%
<a href="#">Maturity</a>	[1],[2],[4]	Dec. 22, 2028	Dec. 22, 2028	Dec. 22, 2028	Dec. 22, 2028

<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 2,005
<a href="#">Cost</a>	[1],[2],[4]	59
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 58

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Last-Out](#)

[Unitranche \(11\) -](#)

[16.24% Tarpon](#)

[Towers II LLC](#)

[Industry Wireless](#)

[Telecommunication](#)

[Services Interest Rate](#)

[12.15% Reference](#)

[Rate and Spread S +](#)

[6.83% Maturity 02/](#)

[01/29](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[2],[17]	12.15%	12.15%	12.15%	12.15%
<a href="#">Reference Rate and Spread (+)</a>	[2]	6.83%	6.83%	6.83%	6.83%
<a href="#">Maturity</a>	[2]	Feb. 01, 2029	Feb. 01, 2029	Feb. 01, 2029	Feb. 01, 2029
<a href="#">Par (++)</a>	[2],[3]	\$ 6,285			
<a href="#">Cost</a>	[2]	6,223			
<a href="#">Fair Value</a>	[2]	\$ 6,222			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Last-Out](#)

[Unitranche \(11\) -](#)

[16.24% Tarpon](#)

[Towers II LLC](#)

[Industry Wireless](#)

[Telecommunication](#)

[Services Interest Rate](#)

[12.16% Reference](#)

[Rate and Spread S +](#)

[6.83% Maturity 02/](#)

[01/29](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[17]	12.16%	12.16%	12.16%	12.16%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2]	6.83%	6.83%	6.83%	6.83%
<a href="#">Maturity</a>	[1],[2]	Feb. 01, 2029	Feb. 01, 2029	Feb. 01, 2029	Feb. 01, 2029
<a href="#">Par (++)</a>	[1],[2],[3]	\$ 3,715			
<a href="#">Cost</a>	[1],[2]	64			
<a href="#">Fair Value</a>	[1],[2]	\$ 63			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Last-Out  
Unitranche \(11\) -  
16.24% Thor  
FinanceCo LLC \(dba  
Harmoni Towers\)  
Industry Wireless  
Telecommunication  
Services Interest Rate  
12.25% Reference  
Rate and Spread S +  
7.00% Maturity 08/  
24/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[17]	12.25%	12.25%	12.25%	12.25%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[2],[4]	Aug. 24, 2028	Aug. 24, 2028	Aug. 24, 2028	Aug. 24, 2028
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 6,222			
<a href="#">Cost</a>	[2],[4]	6,149			
<a href="#">Fair Value</a>	[2],[4]	\$ 6,160			

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Last-Out  
Unitranche \(11\) -  
16.24% Thor  
FinanceCo LLC \(dba  
Harmoni Towers\)  
Industry Wireless  
Telecommunication  
Services Reference  
Rate and Spread S +  
7.00% Maturity 08/  
24/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[1],[2],[4]	Aug. 24, 2028	Aug. 24, 2028	Aug. 24, 2028	Aug. 24, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 3,778			
<a href="#">Cost</a>	[1],[2],[4]	(43)			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (38)			

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Last-Out  
Unitranche \(11\) -  
16.24% Towerco IV](#)

[Holdings, LLC](#)  
[Industry Wireless](#)  
[Telecommunication](#)  
[Services Interest Rate](#)  
[9.35% Reference](#)  
[Rate and Spread S +](#)  
[4.00% Maturity 08/](#)  
[31/28](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[17]	9.35%	9.35%	9.35%	9.35%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	4.00%	4.00%	4.00%	4.00%
<a href="#">Maturity</a>	[1],[2],[4]	Aug. 31, 2028	Aug. 31, 2028	Aug. 31, 2028	Aug. 31, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 6,668			
<a href="#">Cost</a>	[1],[2],[4]	4,943			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 4,962			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86% AQ](#)  
[Sunshine, Inc. \(dba](#)  
[Relation Insurance\)](#)  
[Industry Insurance](#)  
[Interest Rate 11.63%](#)  
[Reference Rate and](#)  
[Spread S + 6.25%](#)  
[Maturity 04/15/27](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.63%	11.63%	11.63%	11.63%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	6.25%	6.25%	6.25%	6.25%
<a href="#">Maturity</a>	[2],[4],[5]	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 2,757			
<a href="#">Cost</a>	[1],[2],[5]	455			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ 474			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86% AQ](#)  
[Sunshine, Inc. \(dba](#)  
[Relation Insurance\)](#)  
[Industry Insurance](#)  
[Interest Rate 11.70%](#)  
[Reference Rate and](#)  
[Spread S + 6.25%](#)  
[Maturity 04/15/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.70%	11.70%	11.70%	11.70%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.25%	6.25%	6.25%	6.25%
<a href="#">Maturity</a>	[2],[5]	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 496			
<a href="#">Cost</a>	[2],[5]	491			
<a href="#">Fair Value</a>	[2],[5]	\$ 494			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% AQ Sunshine, Inc. \(dba Relation Insurance\) Industry Insurance Interest Rate 11.70% Reference Rate and Spread S + 6.25% Maturity 04/15/27 Four](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.70%	11.70%	11.70%	11.70%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.25%	6.25%	6.25%	6.25%
<a href="#">Maturity</a>	[2],[5]	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 2,743			
<a href="#">Cost</a>	[2],[5]	2,718			
<a href="#">Fair Value</a>	[2],[5]	\$ 2,737			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% AQ Sunshine, Inc. \(dba Relation Insurance\) Industry Insurance Interest Rate 11.70% Reference Rate and Spread S + 6.25% Maturity 04/15/27 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.70%	11.70%	11.70%	11.70%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.25%	6.25%	6.25%	6.25%

<a href="#">Maturity</a>	[2],[5]	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 517			
<a href="#">Cost</a>	[2],[5]	512			
<a href="#">Fair Value</a>	[2],[5]	\$ 515			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% AQ  
Sunshine, Inc. \(dba  
Relation Insurance\)  
Industry Insurance  
Interest Rate 11.70%  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27  
Three](#)

**[Schedule Of  
Investments \[Line  
Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.70%	11.70%	11.70%	11.70%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.25%	6.25%	6.25%	6.25%
<a href="#">Maturity</a>	[2],[5]	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 5,052			
<a href="#">Cost</a>	[2],[5]	5,005			
<a href="#">Fair Value</a>	[2],[5]	\$ 5,039			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% AQ  
Sunshine, Inc. \(dba  
Relation Insurance\)  
Industry Insurance  
Interest Rate 11.70%  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27  
Two](#)

**[Schedule Of  
Investments \[Line  
Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.70%	11.70%	11.70%	11.70%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.25%	6.25%	6.25%	6.25%
<a href="#">Maturity</a>	[2],[5]	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 1,973			
<a href="#">Cost</a>	[2],[5]	1,955			
<a href="#">Fair Value</a>	[2],[5]	\$ 1,969			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% AQ  
Sunshine, Inc. \(dba  
Relation Insurance\)  
Industry Insurance  
Reference Rate and  
Spread S + 6.25%  
Maturity 04/15/27](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	6.25%	6.25%	6.25%	6.25%
<a href="#">Maturity</a>	[1],[2],[5]	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027	Apr. 15, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 398			
<a href="#">Cost</a>	[1],[2],[5]	(5)			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ (1)			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% ASM  
Buyer, Inc. Industry  
Commercial Services  
& Supplies Reference  
Rate and Spread S +  
6.00% Maturity 01/  
29/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jan. 29, 2028	Jan. 29, 2028	Jan. 29, 2028	Jan. 29, 2028
<a href="#">Par (++)</a>	[3]	\$ 8,378			
<a href="#">Cost</a>	[1],[2],[5]	0			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ 0			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% ASM  
Buyer, Inc. Industry  
Commercial Services  
& Supplies Reference  
Rate and Spread S +  
6.00% Maturity 01/  
29/28 One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jan. 29, 2028	Jan. 29, 2028	Jan. 29, 2028	Jan. 29, 2028
<a href="#">Par (++)</a>	[3]	\$ 1,081			
<a href="#">Cost</a>	[1],[2],[5]	0			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ 0			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% ASM Buyer, Inc. Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 01/29/28 Two](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[5]	Jan. 29, 2028	Jan. 29, 2028	Jan. 29, 2028	Jan. 29, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 541			
<a href="#">Cost</a>	[1],[2],[5]	0			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ 0			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Admiral Buyer, Inc. \(dba Fidelity Payment Services\) Industry Financial Services Interest Rate 10.81% Reference Rate and Spread S + 5.50% Maturity 05/08/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.81%	10.81%	10.81%	10.81%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	May 08, 2028	May 08, 2028	May 08, 2028	May 08, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 7,786			
<a href="#">Cost</a>	[2],[4],[5]	7,727			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 7,727			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)



[Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Admiral Buyer, Inc.  
\(dba Fidelity  
Payment Services\)  
Industry Financial  
Services Reference  
Rate and Spread S +  
5.50% Maturity 05/  
08/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	May 08, 2028	May 08, 2028	May 08, 2028	May 08, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 1,019			
<a href="#">Cost</a>	[2],[4],[5]	(8)			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ (8)			

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Admiral Buyer, Inc.  
\(dba Fidelity  
Payment Services\)  
Industry Financial  
Services Reference  
Rate and Spread S +  
5.50% Maturity 05/  
08/28 One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	May 08, 2028	May 08, 2028	May 08, 2028	May 08, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 340			
<a href="#">Cost</a>	[1],[2],[4],[5]	(3)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (3)			

[Investment, Identifier  
\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Amspec Parent, LLC  
Industry Professional  
Services Interest Rate  
11.05% Reference  
Rate and Spread S +](#)

[5.75% Maturity 12/05/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4]	11.05%	11.05%	11.05%	11.05%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[2],[4]	Dec. 05, 2030	Dec. 05, 2030	Dec. 05, 2030	Dec. 05, 2030
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 7,046			
<a href="#">Cost</a>	[2],[4]	6,876			
<a href="#">Fair Value</a>	[2],[4]	\$ 6,976			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Amspec Parent, LLC Industry Professional Services Reference Rate and Spread S + 5.75% Maturity 12/05/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[1],[2],[4]	Dec. 05, 2029	Dec. 05, 2029	Dec. 05, 2029	Dec. 05, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 952			
<a href="#">Cost</a>	[1],[2],[4]	(23)			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (10)			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Amspec Parent, LLC Industry Professional Services Reference Rate and Spread S + 5.75% Maturity 12/05/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[1],[2],[4]	Dec. 05, 2030	Dec. 05, 2030	Dec. 05, 2030	Dec. 05, 2030
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 1,016			
<a href="#">Cost</a>	[1],[2],[4]	(12)			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (10)			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86%

Arrow Buyer, Inc.

(dba Archer

Technologies)

Industry Software

Interest Rate 11.80%

Reference Rate and

Spread S + 6.50%

Maturity 07/01/30

**Schedule Of**

**Investments [Line**

**Items]**

<u>Interest Rate (+)</u>	[2],[4]	11.80%	11.80%	11.80%	11.80%
<u>Reference Rate and Spread (+)</u>	[2],[4]	6.50%	6.50%	6.50%	6.50%
<u>Maturity</u>	[2],[4]	Jul. 01, 2030	Jul. 01, 2030	Jul. 01, 2030	Jul. 01, 2030
<u>Par (++)</u>	[2],[3],[4]	\$ 192			
<u>Cost</u>	[2],[4]	190			
<u>Fair Value</u>	[2],[4]	\$ 191			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86%

Arrow Buyer, Inc.

(dba Archer

Technologies)

Industry Software

Interest Rate 11.81%

Reference Rate and

Spread S + 6.50%

Maturity 07/01/30

**Schedule Of**

**Investments [Line**

**Items]**

<u>Interest Rate (+)</u>	[2],[4]	11.81%	11.81%	11.81%	11.81%
<u>Reference Rate and Spread (+)</u>	[2],[4]	6.50%	6.50%	6.50%	6.50%
<u>Maturity</u>	[2],[4]	Jul. 01, 2030	Jul. 01, 2030	Jul. 01, 2030	Jul. 01, 2030
<u>Par (++)</u>	[2],[3],[4]	\$ 2,934			
<u>Cost</u>	[2],[4]	2,866			
<u>Fair Value</u>	[2],[4]	\$ 2,920			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86%

Arrow Buyer, Inc.

(dba Archer  
Technologies)  
Industry Software  
Reference Rate and  
Spread S + 6.50%  
Maturity 07/01/30

**Schedule Of  
Investments [Line  
Items]**

Reference Rate and Spread (+)	[1],[2],[4]	6.50%	6.50%	6.50%	6.50%
Maturity	[1],[2],[4]	Jul. 01, 2030	Jul. 01, 2030	Jul. 01, 2030	Jul. 01, 2030
Par (++)	[1],[2],[3],[4]	\$ 487			
Cost	[1],[2],[4]	(8)			
Fair Value	[1],[2],[4]	\$ (2)			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% BSI3  
Menu Buyer, Inc (dba  
Kydia) Industry  
Financial Services  
Interest Rate 11.44%  
Reference Rate and  
Spread S + 6.00%  
Maturity 01/25/28

**Schedule Of  
Investments [Line  
Items]**

Interest Rate (+)	[2],[4],[5]	11.44%	11.44%	11.44%	11.44%
Reference Rate and Spread (+)	[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
Maturity	[2],[4],[5]	Jan. 25, 2028	Jan. 25, 2028	Jan. 25, 2028	Jan. 25, 2028
Par (++)	[2],[3],[4],[5]	\$ 6,228			
Cost	[2],[4],[5]	6,152			
Fair Value	[2],[4],[5]	\$ 5,792			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% BSI3  
Menu Buyer, Inc (dba  
Kydia) Industry  
Financial  
ServicesInterest Rate  
11.44% Reference  
Rate and Spread S +  
6.00% Maturity 01/  
25/28 One

**Schedule Of  
Investments [Line  
Items]**

Interest Rate (+)	[2],[4],[5]	11.44%	11.44%	11.44%	11.44%
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<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jan. 25, 2028	Jan. 25, 2028	Jan. 25, 2028	Jan. 25, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 249			
<a href="#">Cost</a>	[1],[2],[4],[5]	163			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 149			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Blast Bidco Inc. \(dba Bazooka Candy Brands\) Industry Consumer Staples Distribution & Retail Interest Rate 11.30%](#)

[Reference Rate and Spread S + 6.00%](#)

[Maturity 10/04/30](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.30%	11.30%	11.30%	11.30%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[2],[5]	Oct. 04, 2030	Oct. 04, 2030	Oct. 04, 2030	Oct. 04, 2030
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 8,955			
<a href="#">Cost</a>	[2],[5]	8,742			
<a href="#">Fair Value</a>	[2],[5]	\$ 8,821			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Blast Bidco Inc. \(dba Bazooka Candy Brands\) Industry Consumer Staples Distribution & Retail Reference Rate and Spread S + 6.00%](#)

[Reference Rate and Spread S + 6.00%](#)

[Maturity 10/05/29](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[5]	Oct. 05, 2029	Oct. 05, 2029	Oct. 05, 2029	Oct. 05, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 1,045			
<a href="#">Cost</a>	[1],[2],[5]	(24)			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ (16)			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Businessolver.com,](#)  
[Inc. Industry Health](#)  
[Care Technology](#)  
[Interest Rate 10.91%](#)  
[Reference Rate and](#)  
[Spread S + 5.50%](#)  
[Maturity 12/01/27](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.91%	10.91%	10.91%	10.91%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	Dec. 01, 2027	Dec. 01, 2027	Dec. 01, 2027	Dec. 01, 2027
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 2,135			
<a href="#">Cost</a>	[2],[4],[5]	2,121			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 2,114			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Businessolver.com,](#)  
[Inc. Industry Health](#)  
[Care Technology](#)  
[Interest Rate 10.91%](#)  
[Reference Rate and](#)  
[Spread S + 5.50%](#)  
[Maturity 12/01/27](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	10.91%	10.91%	10.91%	10.91%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Dec. 01, 2027	Dec. 01, 2027	Dec. 01, 2027	Dec. 01, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 318			
<a href="#">Cost</a>	[1],[2],[4],[5]	75			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 73			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86% CST](#)  
[Buyer Company \(dba](#)  
[Intoxalock\) Industry](#)

[Diversified Consumer Services Interest Rate 12.18% Reference Rate and Spread S + 6.75% Maturity 11/01/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	12.18%	12.18%	12.18%	12.18%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[2],[4],[5]	Nov. 01, 2028	Nov. 01, 2028	Nov. 01, 2028	Nov. 01, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 6,680			
<a href="#">Cost</a>	[2],[4],[5]	6,516			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 6,647			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% CST Buyer Company \(dba Intoxalock\) Industry Diversified Consumer Services Interest Rate 12.18% Reference Rate and Spread S + 6.75% Maturity 11/01/28 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	12.18%	12.18%	12.18%	12.18%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Nov. 01, 2028	Nov. 01, 2028	Nov. 01, 2028	Nov. 01, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 638			
<a href="#">Cost</a>	[1],[2],[4],[5]	49			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 61			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Charger Debt Merger Sub, LLC \(dba Classic Collision\) Industry Specialty Retail Reference Rate and Spread S + 5.00% Maturity 03/01/29](#)

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[2],[4]	5.00%	5.00%	5.00%	5.00%
<u>Maturity</u>	[2],[4]	Mar. 01, 2029	Mar. 01, 2029	Mar. 01, 2029	Mar. 01, 2029
<u>Par (++)</u>	[2],[3],[4]	\$ 1,785			
<u>Cost</u>	[2],[4]	0			
<u>Fair Value</u>	[2],[4]	\$ 0			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Charger Debt Merger  
Sub, LLC (dba  
Classic Collision)  
Industry Specialty  
Retail Reference Rate  
and Spread S +  
5.00% Maturity 03/  
01/31

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[2],[4]	5.00%	5.00%	5.00%	5.00%
<u>Maturity</u>	[2],[4]	Mar. 01, 2031	Mar. 01, 2031	Mar. 01, 2031	Mar. 01, 2031
<u>Par (++)</u>	[2],[3],[4]	\$ 7,650			
<u>Cost</u>	[2],[4]	0			
<u>Fair Value</u>	[2],[4]	\$ 0			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Charger Debt Merger  
Sub, LLC (dba  
Classic Collision)  
Industry Specialty  
Retail Reference Rate  
and Spread S +  
5.00% Maturity 03/  
01/31 One

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[2],[4]	5.00%	5.00%	5.00%	5.00%
<u>Maturity</u>	[2],[4]	Mar. 01, 2031	Mar. 01, 2031	Mar. 01, 2031	Mar. 01, 2031
<u>Par (++)</u>	[2],[3],[4]	\$ 14,025			
<u>Cost</u>	[2],[4]	0			



Fair Value [2],[4] \$ 0

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Checkmate Finance  
Merger Sub, LLC  
Industry  
Entertainment  
Interest Rate 11.90%  
Reference Rate and  
Spread S + 6.50%  
Maturity 12/31/27

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	11.90%	11.90%	11.90%	11.90%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<u>Maturity</u>	[2],[4],[5]	Dec. 31, 2027	Dec. 31, 2027	Dec. 31, 2027	Dec. 31, 2027
<u>Par (++)</u>	[2],[3],[4],[5]	\$ 3,593			
<u>Cost</u>	[2],[4],[5]	3,543			
<u>Fair Value</u>	[2],[4],[5]	\$ 3,539			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Checkmate Finance  
Merger Sub, LLC  
Industry  
Entertainment  
Reference Rate and  
Spread S + 6.50%  
Maturity 12/31/27

**Schedule Of  
Investments [Line  
Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<u>Maturity</u>	[1],[2],[4],[5]	Dec. 31, 2027	Dec. 31, 2027	Dec. 31, 2027	Dec. 31, 2027
<u>Par (++)</u>	[1],[2],[3],[4],[5]	\$ 367			
<u>Cost</u>	[1],[2],[4],[5]	(5)			
<u>Fair Value</u>	[1],[2],[4],[5]	\$ (6)			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Circustrix Holdings,  
LLC (dba SkyZone)

[Industry Leisure  
Products Interest Rate  
11.83% Reference  
Rate and Spread S +  
6.50% Maturity 07/  
18/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	11.83%	11.83%	11.83%	11.83%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[2],[4],[5]	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 5,651			
<a href="#">Cost</a>	[2],[4],[5]	5,520			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 5,567			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Circustrix Holdings,  
LLC \(dba SkyZone\)  
Industry Leisure  
Products Reference  
Rate and Spread S +  
6.50% Maturity 07/  
18/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 728			
<a href="#">Cost</a>	[1],[2],[4],[5]	(8)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (11)			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Circustrix Holdings,  
LLC \(dba SkyZone\)  
Industry Leisure  
Products Reference  
Rate and Spread S +  
6.50% Maturity 07/  
18/28 One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
---	-----------------	-------	-------	-------	-------

<a href="#">Maturity</a>	[1],[2],[4],[5]	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 364			
<a href="#">Cost</a>	[1],[2],[4],[5]	(8)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (5)			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[CloudBees, Inc.](#)

[Industry Software](#)

[Interest Rate 12.44%](#)

[Reference Rate and](#)

[Spread S + 7.00%](#)

[\(Incl. 2.50% PIK\)](#)

[Maturity 11/24/26](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[4]	12.44%	12.44%	12.44%	12.44%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	7.00%	7.00%	7.00%	7.00%
<a href="#">Reference Rate and Spread (+), PIK</a>	[2],[4]	2.50%	2.50%	2.50%	2.50%
<a href="#">Maturity</a>	[2],[4]	Nov. 24, 2026	Nov. 24, 2026	Nov. 24, 2026	Nov. 24, 2026
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 1,484			
<a href="#">Cost</a>	[2],[4]	1,427			
<a href="#">Fair Value</a>	[2],[4]	\$ 1,484			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[CloudBees, Inc.](#)

[Industry Software](#)

[Interest Rate 12.44%](#)

[Reference Rate and](#)

[Spread S + 7.00%](#)

[\(Incl. 2.50% PIK\)](#)

[Maturity 11/24/26](#)

[One](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[4]	12.44%	12.44%	12.44%	12.44%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	7.00%	7.00%	7.00%	7.00%
<a href="#">Reference Rate and Spread (+), PIK</a>	[2],[4]	2.50%	2.50%	2.50%	2.50%
<a href="#">Maturity</a>	[2],[4]	Nov. 24, 2026	Nov. 24, 2026	Nov. 24, 2026	Nov. 24, 2026
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 3,459			
<a href="#">Cost</a>	[2],[4]	3,335			

Fair Value [2],[4] \$ 3,459

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Coding Solutions](#)

[Acquisition, Inc](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 10.83%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 05/11/28](#)

**Schedule Of**

**Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.83%	10.83%	10.83%	10.83%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	May 11, 2028	May 11, 2028	May 11, 2028	May 11, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 4,250			
<a href="#">Cost</a>	[2],[4],[5]	4,183			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 4,207			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Coding Solutions](#)

[Acquisition, Inc](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 10.83%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 05/11/28](#)

One

**Schedule Of**

**Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.83%	10.83%	10.83%	10.83%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	May 11, 2028	May 11, 2028	May 11, 2028	May 11, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 1,290			
<a href="#">Cost</a>	[2],[4],[5]	1,268			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 1,277			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

Debt - 159.86%  
Coding Solutions  
Acquisition, Inc  
Industry Health Care  
Providers & Services  
Interest Rate 10.83%  
Reference Rate and  
Spread S + 5.50%  
Maturity 05/11/28  
Two

**Schedule Of  
Investments [Line  
Items]**

Interest Rate (+)	[1],[2],[4],[5]	10.83%	10.83%	10.83%	10.83%
Reference Rate and Spread (+)	[1],[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
Maturity	[1],[2],[4],[5]	May 11, 2028	May 11, 2028	May 11, 2028	May 11, 2028
Par (++)	[1],[2],[3],[4],[5]	\$ 615			
Cost	[1],[2],[4],[5]	208			
Fair Value	[1],[2],[4],[5]	\$ 209			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Coding Solutions  
Acquisition, Inc  
Industry Health Care  
Providers & Services  
Interest Rate 11.08%  
Reference Rate and  
Spread S + 5.75%  
Maturity 05/11/28

**Schedule Of  
Investments [Line  
Items]**

Interest Rate (+)	[2],[4],[5]	11.08%	11.08%	11.08%	11.08%
Reference Rate and Spread (+)	[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
Maturity	[2],[4],[5]	May 11, 2028	May 11, 2028	May 11, 2028	May 11, 2028
Par (++)	[2],[3],[4],[5]	\$ 2,901			
Cost	[2],[4],[5]	2,835			
Fair Value	[2],[4],[5]	\$ 2,872			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Coding Solutions  
Acquisition, Inc  
Industry Health Care  
Providers & Services  
Reference Rate and

[Spread S + 5.50%](#)  
[Maturity 05/11/28](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	May 11, 2028	May 11, 2028	May 11, 2028	May 11, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 10,491			
<a href="#">Cost</a>	[1],[2],[4],[5]	(117)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (105)			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Computer Services,  
Inc Industry Financial  
Services Interest Rate  
10.59% Reference  
Rate and Spread S +  
5.25% Maturity 11/  
15/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.59%	10.59%	10.59%	10.59%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.25%	5.25%	5.25%	5.25%
<a href="#">Maturity</a>	[2],[4],[5]	Nov. 15, 2029	Nov. 15, 2029	Nov. 15, 2029	Nov. 15, 2029
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 15,707			
<a href="#">Cost</a>	[2],[4],[5]	14,998			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 15,550			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Computer Services,  
Inc Industry Financial  
Services Interest Rate  
10.59% Reference  
Rate and Spread S +  
5.25% Maturity 11/  
15/29 One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.59%	10.59%	10.59%	10.59%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.25%	5.25%	5.25%	5.25%
<a href="#">Maturity</a>	[2],[4],[5]	Nov. 15, 2029	Nov. 15, 2029	Nov. 15, 2029	Nov. 15, 2029

[Par \(++\)](#) [2],[3],[4],[5] \$ 3,728  
[Cost](#) [2],[4],[5] 3,691  
[Fair Value](#) [2],[4],[5] \$ 3,691

[Investment, Identifier](#)

[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Computer Services,](#)  
[Inc Industry Financial](#)  
[Services Reference](#)  
[Rate and Spread S +](#)  
[5.25% Maturity 11/](#)  
[15/29](#)

[Schedule Of](#)  
[Investments \[Line](#)  
[Items\]](#)

<a href="#">Reference Rate and</a>	[1],[2],[4],[5]	5.25%	5.25%	5.25%	5.25%
<a href="#">Spread (+)</a>					
<a href="#">Maturity</a>	[1],[2],[4],[5]	Nov. 15,	Nov. 15,	Nov. 15,	Nov. 15,
		2029	2029	2029	2029
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 5,406			
<a href="#">Cost</a>	[1],[2],[4],[5]	(26)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (54)			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Coretrust Purchasing](#)  
[Group LLC Industry](#)  
[Financial Services](#)  
[Interest Rate 11.83%](#)  
[Reference Rate and](#)  
[Spread S + 6.50%](#)  
[Maturity 10/01/29](#)

[Schedule Of](#)  
[Investments \[Line](#)  
[Items\]](#)

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	11.83%	11.83%	11.83%	11.83%
<a href="#">Reference Rate and</a>	[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<a href="#">Spread (+)</a>					
<a href="#">Maturity</a>	[2],[4],[5]	Oct. 01,	Oct. 01,	Oct. 01,	Oct. 01,
		2029	2029	2029	2029
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 13,103			
<a href="#">Cost</a>	[2],[4],[5]	12,770			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 13,103			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Coretrust Purchasing](#)

[Group LLC Industry  
Financial Services  
Reference Rate and  
Spread S + 6.50%  
Maturity 10/01/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Oct. 01, 2029	Oct. 01, 2029	Oct. 01, 2029	Oct. 01, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 1,932			
<a href="#">Cost</a>	[1],[2],[4],[5]	(46)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 0			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Coretrust Purchasing  
Group LLC Industry  
Financial Services  
Reference Rate and  
Spread S + 6.50%  
Maturity 10/01/29](#)

[One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Oct. 01, 2029	Oct. 01, 2029	Oct. 01, 2029	Oct. 01, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 1,932			
<a href="#">Cost</a>	[1],[2],[4],[5]	(23)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 0			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Crewline Buyer, Inc.  
\(dba New Relic\)  
Industry Software  
Interest Rate 12.06%  
Reference Rate and  
Spread S + 6.75%  
Maturity 11/08/30](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4]	12.06%	12.06%	12.06%	12.06%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	6.75%	6.75%	6.75%	6.75%



<a href="#">Maturity</a>	[2],[4]	Nov. 08, 2030	Nov. 08, 2030	Nov. 08, 2030	Nov. 08, 2030
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 11,141			
<a href="#">Cost</a>	[2],[4]	10,873			
<a href="#">Fair Value</a>	[2],[4]	\$ 10,863			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Crewline Buyer, Inc.  
\(dba New Relic\)  
Industry Software  
Reference Rate and  
Spread S + 6.75%  
Maturity 11/08/30](#)

[Schedule Of  
Investments \[Line  
Items\]](#)

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[1],[2],[4]	Nov. 08, 2030	Nov. 08, 2030	Nov. 08, 2030	Nov. 08, 2030
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 1,161			
<a href="#">Cost</a>	[1],[2],[4]	(27)			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (29)			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% DFS  
Holding Company,  
Inc. Industry  
Distributors Interest  
Rate 12.43%  
Reference Rate and  
Spread S + 7.00%  
Maturity 01/31/29](#)

[Schedule Of  
Investments \[Line  
Items\]](#)

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	12.43%	12.43%	12.43%	12.43%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[2],[4],[5]	Jan. 31, 2029	Jan. 31, 2029	Jan. 31, 2029	Jan. 31, 2029
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 4,122			
<a href="#">Cost</a>	[2],[4],[5]	4,016			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 4,060			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured](#)

Debt - 159.86% DFS  
Holding Company,  
Inc. Industry  
Distributors Interest  
Rate 12.43%  
Reference Rate and  
Spread S + 7.00%  
Maturity 01/31/29  
One

**Schedule Of  
Investments [Line  
Items]**

Interest Rate (+)	[1],[2],[4],[5]	12.43%	12.43%	12.43%	12.43%
Reference Rate and Spread (+)	[1],[2],[4],[5]	7.00%	7.00%	7.00%	7.00%
Maturity	[1],[2],[4],[5]	Jan. 31, 2029	Jan. 31, 2029	Jan. 31, 2029	Jan. 31, 2029
Par (++)	[1],[2],[3],[4],[5]	\$ 866			
Cost	[1],[2],[4],[5]	287			
Fair Value	[1],[2],[4],[5]	\$ 289			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Formulations Parent  
Corporation (dba  
Chase Corp) Industry  
Chemicals Interest  
Rate 11.06%  
Reference Rate and  
Spread S + 5.75%  
Maturity 11/15/30

**Schedule Of  
Investments [Line  
Items]**

Interest Rate (+)	[2],[5]	11.06%	11.06%	11.06%	11.06%
Reference Rate and Spread (+)	[2],[5]	5.75%	5.75%	5.75%	5.75%
Maturity	[2],[5]	Nov. 15, 2030	Nov. 15, 2030	Nov. 15, 2030	Nov. 15, 2030
Par (++)	[2],[3],[5]	\$ 10,461			
Cost	[2],[5]	10,259			
Fair Value	[2],[5]	\$ 10,251			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Formulations Parent  
Corporation (dba  
Chase Corp) Industry  
Chemicals Reference  
Rate and Spread S +  
5.75% Maturity 11/  
15/29

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[5]	5.75%	5.75%	5.75%	5.75%
<u>Maturity</u>	[1],[2],[5]	Nov. 15, 2029	Nov. 15, 2029	Nov. 15, 2029	Nov. 15, 2029
<u>Par (++)</u>	[1],[2],[3],[5]	\$ 1,743			
<u>Cost</u>	[1],[2],[5]	(33)			
<u>Fair Value</u>	[1],[2],[5]	\$ (35)			

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Frontgrade Technologies Holdings Inc. Industry Aerospace & Defense Interest Rate 12.06% Reference Rate and Spread S + 6.75% Maturity 01/09/30

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	12.06%	12.06%	12.06%	12.06%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<u>Maturity</u>	[2],[4],[5]	Jan. 09, 2030	Jan. 09, 2030	Jan. 09, 2030	Jan. 09, 2030
<u>Par (++)</u>	[2],[3],[4],[5]	\$ 7,676			
<u>Cost</u>	[2],[4],[5]	7,479			
<u>Fair Value</u>	[2],[4],[5]	\$ 7,599			

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Frontgrade Technologies Holdings Inc. Industry Aerospace & Defense Interest Rate 12.06% Reference Rate and Spread S + 6.75% Maturity 01/09/30 One

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	12.06%	12.06%	12.06%	12.06%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%

<a href="#">Maturity</a>	[2],[4],[5]	Jan. 09, 2030	Jan. 09, 2030	Jan. 09, 2030	Jan. 09, 2030
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 5,865			
<a href="#">Cost</a>	[2],[4],[5]	5,756			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 5,806			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Frontgrade](#)

[Technologies](#)

[Holdings Inc.](#)

[Industry Aerospace &](#)

[Defense](#)

[Reference Rate and](#)

[Spread S + 6.75%](#)

[Maturity 01/09/28](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jan. 09, 2028	Jan. 09, 2028	Jan. 09, 2028	Jan. 09, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 1,981			
<a href="#">Cost</a>	[1],[2],[4],[5]	(38)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (20)			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Fullsteam Operations](#)

[LLC Industry](#)

[Financial Services](#)

[Interest Rate 13.73%](#)

[Reference Rate and](#)

[Spread S + 8.25%](#)

[Maturity 11/27/29](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	13.73%	13.73%	13.73%	13.73%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	8.25%	8.25%	8.25%	8.25%
<a href="#">Maturity</a>	[1],[2],[5]	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 9,798			
<a href="#">Cost</a>	[1],[2],[5]	9,471			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ 9,700			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 Fullsteam Operations  
 LLC Industry  
 Financial Services  
 Interest Rate 13.73%  
 Reference Rate and  
 Spread S + 8.25%  
 Maturity 11/27/29  
 One

**Schedule Of  
 Investments [Line  
 Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	13.73%	13.73%	13.73%	13.73%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	8.25%	8.25%	8.25%	8.25%
<a href="#">Maturity</a>	[2],[5]	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 3,083			
<a href="#">Cost</a>	[2],[5]	1,860			
<a href="#">Fair Value</a>	[2],[5]	\$ 1,904			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 Fullsteam Operations  
 LLC Industry  
 Financial Services  
 Interest Rate 13.73%  
 Reference Rate and  
 Spread S + 8.25%  
 Maturity 11/27/29  
 Two

**Schedule Of  
 Investments [Line  
 Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	13.73%	13.73%	13.73%	13.73%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	8.25%	8.25%	8.25%	8.25%
<a href="#">Maturity</a>	[2],[4],[5]	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 1,370			
<a href="#">Cost</a>	[2],[4],[5]	354			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 365			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 Fullsteam Operations  
 LLC Industry  
 Financial Services  
 Reference Rate and

[Spread S + 7.00%](#)  
[Maturity 11/27/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 7,221			
<a href="#">Cost</a>	[1],[2],[4],[5]	(53)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (72)			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Fullsteam Operations](#)

[LLC Industry](#)

[Financial Services](#)

[Reference Rate and](#)

[Spread S + 7.00%](#)

[Maturity 11/27/29](#)

[One](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[1],[2],[5]	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 1,805			
<a href="#">Cost</a>	[1],[2],[5]	(13)			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ (18)			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Fullsteam Operations](#)

[LLC Industry](#)

[Financial Services](#)

[Reference Rate and](#)

[Spread S + 8.25%](#)

[Maturity 11/27/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	8.25%	8.25%	8.25%	8.25%
<a href="#">Maturity</a>	[1],[2],[5]	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029	Nov. 27, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 548			
<a href="#">Cost</a>	[1],[2],[5]	(16)			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ (5)			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86% GPS](#)  
[Phoenix Buyer, Inc.](#)  
[\(dba Guidepoint\)](#)  
[Industry IT Services](#)  
[Interest Rate 11.32%](#)  
[Reference Rate and](#)  
[Spread S + 6.00%](#)  
[Maturity 10/02/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.32%	11.32%	11.32%	11.32%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[2],[5]	Oct. 02, 2029	Oct. 02, 2029	Oct. 02, 2029	Oct. 02, 2029
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 5,471			
<a href="#">Cost</a>	[2],[5]	5,368			
<a href="#">Fair Value</a>	[2],[5]	\$ 5,375			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86% GPS](#)  
[Phoenix Buyer, Inc.](#)  
[\(dba Guidepoint\)](#)  
[Industry IT Services](#)  
[Reference Rate and](#)  
[Spread S + 6.00%](#)  
[Maturity 10/02/29](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[5]	Oct. 02, 2029	Oct. 02, 2029	Oct. 02, 2029	Oct. 02, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 1,135			
<a href="#">Cost</a>	[1],[2],[5]	(21)			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ (20)			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86% GPS](#)  
[Phoenix Buyer, Inc.](#)  
[\(dba Guidepoint\)](#)  
[Industry IT Services](#)  
[Reference Rate and](#)  
[Spread S + 6.00%](#)

Maturity 10/02/29

One

**Schedule Of  
Investments [Line  
Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[5]	6.00%	6.00%	6.00%	6.00%
<u>Maturity</u>	[1],[2],[5]	Oct. 02, 2029	Oct. 02, 2029	Oct. 02, 2029	Oct. 02, 2029
<u>Par (++)</u>	[1],[2],[3],[5]	\$ 1,418			
<u>Cost</u>	[1],[2],[5]	(13)			
<u>Fair Value</u>	[1],[2],[5]	\$ (25)			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86%

GovDelivery

Holdings, LLC (dba

Granicus, Inc.)

Industry Software

Interest Rate 12.78%

Reference Rate and

Spread S + 5.75%

(Incl. 2.25% PIK)

Maturity 01/17/31

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[2]	12.78%	12.78%	12.78%	12.78%
<u>Reference Rate and Spread (+)</u>	[2]	5.75%	5.75%	5.75%	5.75%
<u>Reference Rate and Spread (+), PIK</u>	[2]	2.25%	2.25%	2.25%	2.25%
<u>Maturity</u>	[2]	Jan. 17, 2031	Jan. 17, 2031	Jan. 17, 2031	Jan. 17, 2031
<u>Par (++)</u>	[2],[3]	\$ 6,674			
<u>Cost</u>	[2]	6,610			
<u>Fair Value</u>	[2]	\$ 6,608			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86%

GovDelivery

Holdings, LLC (dba

Granicus, Inc.)

Industry Software

Reference Rate and

Spread S + 5.75%

(Incl. 2.25% PIK)

Maturity 01/17/31

**Schedule Of  
Investments [Line  
Items]**



<a href="#">Reference Rate and Spread (+)</a>	[2]	5.75%	5.75%	5.75%	5.75%
<a href="#">Reference Rate and Spread (+), PIK</a>	[2]	2.25%	2.25%	2.25%	2.25%
<a href="#">Maturity</a>	[2]	Jan. 17, 2031	Jan. 17, 2031	Jan. 17, 2031	Jan. 17, 2031
<a href="#">Par (++)</a>	[2],[3]	\$ 997			
<a href="#">Cost</a>	[2]	(6)			
<a href="#">Fair Value</a>	[2]	\$ (10)			
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Governmentjobs.com, Inc. (dba NeoGov) Industry Software Interest Rate 10.93% Reference Rate and Spread S + 5.50% Maturity 12/01/28 Schedule Of Investments [Line Items]</a>					
<a href="#">Interest Rate (+)</a>	[2],[4]	10.93%	10.93%	10.93%	10.93%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4]	Dec. 01, 2028	Dec. 01, 2028	Dec. 01, 2028	Dec. 01, 2028
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 4,848			
<a href="#">Cost</a>	[2],[4]	4,839			
<a href="#">Fair Value</a>	[2],[4]	\$ 4,824			
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Governmentjobs.com, Inc. (dba NeoGov) Industry Software Reference Rate and Spread S 5.50% Maturity 12/01/28 Schedule Of Investments [Line Items]</a>					
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[1],[2],[4]	Dec. 01, 2028	Dec. 01, 2028	Dec. 01, 2028	Dec. 01, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 1,512			
<a href="#">Cost</a>	[1],[2],[4]	(1)			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (8)			
<a href="#">Investment, Identifier [Axis]: Investment</a>					

[Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Governmentjobs.com,  
Inc. \(dba NeoGov\)  
Industry Software  
Reference Rate and  
Spread S 5.50%  
Maturity 12/02/27](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[1],[2],[4]	Dec. 02, 2027	Dec. 02, 2027	Dec. 02, 2027	Dec. 02, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 550			
<a href="#">Cost</a>	[1],[2],[4]	(1)			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (3)			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Harrington Industrial  
Plastics, LLC  
Industry Trading  
Companies &  
Distributors Interest  
Rate 11.08%  
Reference Rate and  
Spread S + 5.75%  
Maturity 10/07/30](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[17]	11.08%	11.08%	11.08%	11.08%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[1],[2],[4]	Oct. 07, 2030	Oct. 07, 2030	Oct. 07, 2030	Oct. 07, 2030
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 5,228			
<a href="#">Cost</a>	[1],[2],[4]	1,501			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 1,453			

[Investment, Identifier](#)

[\[Axis\]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Harrington Industrial  
Plastics, LLC  
Industry Trading  
Companies &  
Distributors Interest](#)

Rate 11.08%  
 Reference Rate and  
 Spread S + 5.75%  
 Maturity 10/07/30  
 One

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[2],[4],[17]	11.08%	11.08%	11.08%	11.08%
Reference Rate and Spread (+)	[2],[4]	5.75%	5.75%	5.75%	5.75%
Maturity	[2],[4]	Oct. 07, 2030	Oct. 07, 2030	Oct. 07, 2030	Oct. 07, 2030
Par (++)	[2],[3],[4]	\$ 6,637			
Cost	[2],[4]	6,480			
Fair Value	[2],[4]	\$ 6,471			

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 HealthEdge Software,  
 Inc. Industry Health  
 Care Technology

Interest Rate 11.18%  
 Reference Rate and  
 Spread S + 5.75%  
 Maturity 04/09/26

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[2],[4],[5]	11.18%	11.18%	11.18%	11.18%
Reference Rate and Spread (+)	[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
Maturity	[2],[4],[5]	Apr. 09, 2026	Apr. 09, 2026	Apr. 09, 2026	Apr. 09, 2026
Par (++)	[2],[3],[4],[5]	\$ 400			
Cost	[2],[4],[5]	400			
Fair Value	[2],[4],[5]	\$ 397			

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 HealthEdge Software,  
 Inc. Industry Health  
 Care Technology

Interest Rate 11.18%  
 Reference Rate and  
 Spread S + 5.75%  
 Maturity 04/09/26  
 One

**Schedule Of  
 Investments [Line  
 Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	11.18%	11.18%	11.18%	11.18%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[2],[4],[5]	Apr. 09, 2026	Apr. 09, 2026	Apr. 09, 2026	Apr. 09, 2026
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 4,243			
<a href="#">Cost</a>	[2],[4],[5]	4,201			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 4,211			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% HealthEdge Software, Inc. Industry Health Care Technology Interest Rate 11.18% Reference Rate and Spread S + 5.75% Maturity 04/09/26 Two](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	11.18%	11.18%	11.18%	11.18%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[2],[4],[5]	Apr. 09, 2026	Apr. 09, 2026	Apr. 09, 2026	Apr. 09, 2026
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 6,208			
<a href="#">Cost</a>	[2],[4],[5]	6,208			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 6,161			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% HealthEdge Software, Inc. Industry Health Care Technology Reference Rate and Spread S + 5.75% Maturity 04/09/26](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Apr. 09, 2026	Apr. 09, 2026	Apr. 09, 2026	Apr. 09, 2026
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 400			
<a href="#">Cost</a>	[1],[2],[4],[5]	(4)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (3)			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Highfive Dental](#)  
[Holdco, LLC](#)  
[Industry Health Care](#)  
[Providers & Services](#)  
[Interest Rate 12.18%](#)  
[Reference Rate and](#)  
[Spread S + 6.75%](#)  
[Maturity 06/13/28](#)  
**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	12.18%	12.18%	12.18%	12.18%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[2],[4],[5]	Jun. 13, 2028	Jun. 13, 2028	Jun. 13, 2028	Jun. 13, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 4,134			
<a href="#">Cost</a>	[2],[4],[5]	4,025			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 4,031			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Highfive Dental](#)  
[Holdco, LLC](#)  
[Industry Health Care](#)  
[Providers & Services](#)  
[Reference Rate and](#)  
[Spread S + 6.75%](#)  
[Maturity 06/13/28](#)  
**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[2],[4],[5]	Jun. 13, 2028	Jun. 13, 2028	Jun. 13, 2028	Jun. 13, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 2,777			
<a href="#">Cost</a>	[2],[4],[5]	(70)			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ (69)			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Highfive Dental](#)  
[Holdco, LLC](#)  
[Industry Health Care](#)  
[Providers & Services](#)  
[Reference Rate and](#)

Spread S + 6.75%  
Maturity 06/13/28  
One

**Schedule Of  
Investments [Line  
Items]**

<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<u>Maturity</u>	[2],[4],[5]	Jun. 13, 2028	Jun. 13, 2028	Jun. 13, 2028	Jun. 13, 2028
<u>Par (++)</u>	[2],[3],[4],[5]	\$ 463			
<u>Cost</u>	[2],[4],[5]	(12)			
<u>Fair Value</u>	[2],[4],[5]	\$ (12)			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86%

Intelligent Medical

Objects, Inc. Industry

Health Care

Technology Interest

Rate 11.31%

Reference Rate and

Spread S + 6.00%

Maturity 05/11/29

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[1],[2],[4],[5]	11.31%	11.31%	11.31%	11.31%
<u>Reference Rate and Spread (+)</u>	[1],[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<u>Maturity</u>	[1],[2],[4],[5]	May 11, 2028	May 11, 2028	May 11, 2028	May 11, 2028
<u>Par (++)</u>	[1],[2],[3],[4],[5]	\$ 400			
<u>Cost</u>	[1],[2],[4],[5]	58			
<u>Fair Value</u>	[1],[2],[4],[5]	\$ 52			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86%

Intelligent Medical

Objects, Inc. Industry

Health Care

Technology Interest

Rate 11.36%

Reference Rate and

Spread S + 6.00%

Maturity 05/11/29

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	11.36%	11.36%	11.36%	11.36%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.00%	6.00%	6.00%	6.00%

<a href="#">Maturity</a>	[2],[4],[5]	May 11, 2029	May 11, 2029	May 11, 2029	May 11, 2029
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 3,571			
<a href="#">Cost</a>	[2],[4],[5]	3,514			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 3,464			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Intelligent Medical](#)

[Objects, Inc. Industry](#)

[Health Care](#)

[Technology Interest](#)

[Rate 11.38%](#)

[Reference Rate and](#)

[Spread S + 6.00%](#)

[Maturity 05/11/29](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	11.38%	11.38%	11.38%	11.38%
<a href="#">Reference Rate and</a>	[1],[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Spread (+)</a>					
<a href="#">Maturity</a>	[1],[2],[4],[5]	May 11, 2029	May 11, 2029	May 11, 2029	May 11, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 897			
<a href="#">Cost</a>	[1],[2],[4],[5]	362			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 345			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Kaseya Inc. Industry](#)

[IT Services Interest](#)

[Rate 10.83%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 06/25/29](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	10.83%	10.83%	10.83%	10.83%
<a href="#">Reference Rate and</a>	[1],[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Spread (+)</a>					
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jun. 25, 2029	Jun. 25, 2029	Jun. 25, 2029	Jun. 25, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 351			
<a href="#">Cost</a>	[1],[2],[4],[5]	84			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 88			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 Kaseya Inc. Industry  
 IT Services Interest  
 Rate 11.31%  
 Reference Rate and  
 Spread S + 6.00%  
 (Incl. 2.50% PIK)  
 Maturity 06/25/29

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[2],[4],[5]	11.31%	11.31%	11.31%	11.31%
Reference Rate and Spread (+)	[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
Reference Rate and Spread (+), PIK	[2],[4],[5]	2.50%	2.50%	2.50%	2.50%
Maturity	[1],[2],[5]	Jun. 25, 2029	Jun. 25, 2029	Jun. 25, 2029	Jun. 25, 2029
Par (++)	[2],[3],[4],[5]	\$ 5,887			
Cost	[2],[4],[5]	5,817			
Fair Value	[2],[4],[5]	\$ 5,887			

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 Kaseya Inc. Industry  
 IT Services Interest  
 Rate 13.31%  
 Reference Rate and  
 Spread S + 6.00%  
 (Incl. 2.50% PIK)  
 Maturity 06/25/29

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[1],[2],[4],[5]	13.31%	13.31%	13.31%	13.31%
Reference Rate and Spread (+)	[1],[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
Reference Rate and Spread (+), PIK	[1],[2],[4],[5]	2.50%	2.50%	2.50%	2.50%
Maturity	[1],[2],[4],[5]	Jun. 25, 2029	Jun. 25, 2029	Jun. 25, 2029	Jun. 25, 2029
Par (++)	[1],[2],[3],[4],[5]	\$ 350			
Cost	[1],[2],[4],[5]	20			
Fair Value	[1],[2],[4],[5]	\$ 22			

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86% Kene  
 Acquisition, Inc. (dba  
 Entrust) Industry  
 Commercial Services



& Supplies Interest  
Rate 10.57%  
Reference Rate and  
Spread S + 5.25%  
Maturity 02/07/31

**Schedule Of**  
**Investments [Line**  
**Items]**

<u>Interest Rate (+)</u>	[2],[5]	10.57%	10.57%	10.57%	10.57%
<u>Reference Rate and</u> <u>Spread (+)</u>	[2],[5]	5.25%	5.25%	5.25%	5.25%
<u>Maturity</u>	[2],[5]	Feb. 07, 2031	Feb. 07, 2031	Feb. 07, 2031	Feb. 07, 2031
<u>Par (++)</u>	[2],[3],[5]	\$ 6,348			
<u>Cost</u>	[2],[5]	6,223			
<u>Fair Value</u>	[2],[5]	\$ 6,221			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% Kene  
Acquisition, Inc. (dba  
Entrust) Industry  
Commercial Services  
& Supplies Reference  
Rate and Spread S +  
5.25% Maturity 02/  
07/31

**Schedule Of**  
**Investments [Line**  
**Items]**

<u>Reference Rate and</u> <u>Spread (+)</u>	[2],[5]	5.25%	5.25%	5.25%	5.25%
<u>Maturity</u>	[1],[2],[4],[5]	Feb. 07, 2031	Feb. 07, 2031	Feb. 07, 2031	Feb. 07, 2031
<u>Par (++)</u>	[3]	\$ 2,809			
<u>Cost</u>	[1],[2],[5]	(28)			
<u>Fair Value</u>	[1],[2],[5]	\$ (28)			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% LCG  
Vardiman Black, LLC  
(dba Specialty Dental  
Brands) Industry  
Health Care Providers  
& Services Interest  
Rate 12.43%  
Reference Rate and  
Spread S + 7.00%  
Maturity 03/18/27

**Schedule Of**  
**Investments [Line**  
**Items]**

<u>Interest Rate (+)</u>	[2],[4],[5],[18],[19]	12.43%	12.43%	12.43%	12.43%
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<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5],[18],[19]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[2],[4],[5],[18],[19]	Mar. 18, 2027	Mar. 18, 2027	Mar. 18, 2027	Mar. 18, 2027
<a href="#">Par (++)</a>	[2],[3],[4],[5],[18],[19]	\$ 860			
<a href="#">Cost</a>	[2],[4],[5],[18],[19]	0			
<a href="#">Fair Value</a>	[2],[4],[5],[18],[19]	\$ 58			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% LCG Vardiman Black, LLC \(dba Specialty Dental Brands\) Industry Health Care Providers & Services Interest Rate 12.43%](#)

[Reference Rate and Spread S + 7.00%](#)

[Maturity 03/18/27](#)

[One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5],[18]	12.43%	12.43%	12.43%	12.43%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5],[18]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[2],[4],[5],[18]	Mar. 18, 2027	Mar. 18, 2027	Mar. 18, 2027	Mar. 18, 2027
<a href="#">Par (++)</a>	[2],[3],[4],[5],[18]	\$ 7,009			
<a href="#">Cost</a>	[2],[4],[5],[18]	6,869			
<a href="#">Fair Value</a>	[2],[4],[5],[18]	\$ 6,869			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% MerchantWise Solutions, LLC \(dba HungerRush\) Industry Financial Services Interest Rate 11.31%](#)

[Reference Rate and Spread S + 6.00%](#)

[Maturity 06/01/28](#)

[One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	11.31%	11.31%	11.31%	11.31%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[2],[4],[5]	Jun. 01, 2028	Jun. 01, 2028	Jun. 01, 2028	Jun. 01, 2028

[Par \(++\)](#) [2],[3],[4],[5] \$ 6,739  
[Cost](#) [2],[4],[5] 6,638  
[Fair Value](#) [2],[4],[5] \$ 6,335

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[MerchantWise](#)

[Solutions, LLC \(dba](#)

[HungerRush\)](#)

[Industry Financial](#)

[Services Interest Rate](#)

[11.31% Reference](#)

[Rate and Spread S +](#)

[6.00% Maturity 06/](#)

[01/28 Two](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

[Interest Rate \(+\)](#) [1],[2],[4],[5] 11.31% 11.31% 11.31% 11.31%

[Reference Rate and](#) [1],[2],[4],[5] 6.00% 6.00% 6.00% 6.00%  
[Spread \(+\)](#)

[Maturity](#) [1],[2],[4],[5] Jun. 01, Jun. 01, Jun. 01, Jun. 01,  
2028 2028 2028 2028

[Par \(++\)](#) [1],[2],[3],[4],[5] \$ 857

[Cost](#) [1],[2],[4],[5] 845

[Fair Value](#) [1],[2],[4],[5] \$ 806

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Millstone Medical](#)

[Outsourcing, LLC](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 10.95%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 12/15/27](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

[Interest Rate \(+\)](#) [2],[4],[5] 10.95% 10.95% 10.95% 10.95%

[Reference Rate and](#) [2],[4],[5] 5.50% 5.50% 5.50% 5.50%  
[Spread \(+\)](#)

[Maturity](#) [2],[4],[5] Dec. 15, Dec. 15, Dec. 15, Dec. 15,  
2027 2027 2027 2027

[Par \(++\)](#) [2],[3],[4],[5] \$ 5,115

[Cost](#) [2],[4],[5] 4,983

[Fair Value](#) [2],[4],[5] \$ 5,064

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Millstone Medical Outsourcing, LLC Industry Health Care Providers & Services Interest Rate 10.95% Reference Rate and Spread S + 5.50% Maturity 12/15/27 One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.95%	10.95%	10.95%	10.95%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	Dec. 15, 2027	Dec. 15, 2027	Dec. 15, 2027	Dec. 15, 2027
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 1,181			
<a href="#">Cost</a>	[2],[4],[5]	1,164			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 1,169			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Millstone Medical Outsourcing, LLC Industry Health Care Providers & Services Interest Rate 13.50% Reference Rate and Spread S + 4.50% Maturity 12/15/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	13.50%	13.50%	13.50%	13.50%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	4.50%	4.50%	4.50%	4.50%
<a href="#">Maturity</a>	[2],[4],[5]	Dec. 15, 2027	Dec. 15, 2027	Dec. 15, 2027	Dec. 15, 2027
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 259			
<a href="#">Cost</a>	[2],[4],[5]	44			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 45			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% NAVEX TopCo, Inc. Industry Software Interest Rate 11.07%](#)

Reference Rate and Spread S + 5.75%  
Maturity 11/08/30

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>		11.07%	11.07%	11.07%	11.07%
<u>Reference Rate and Spread (+)</u>		5.75%	5.75%	5.75%	5.75%
<u>Maturity</u>		Nov. 08, 2030	Nov. 08, 2030	Nov. 08, 2030	Nov. 08, 2030
<u>Par (++)</u>	[3]	\$ 9,190			
<u>Cost</u>		9,013			
<u>Fair Value</u>		\$ 9,167			

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% NFM & J, L.P. (dba the Facilities Group) Industry Professional Services Interest Rate 11.16% Reference Rate and Spread S + 5.75% Maturity 11/30/27

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[2],[4]	11.16%	11.16%	11.16%	11.16%
<u>Reference Rate and Spread (+)</u>	[2],[4]	5.75%	5.75%	5.75%	5.75%
<u>Maturity</u>	[2],[4]	Nov. 30, 2027	Nov. 30, 2027	Nov. 30, 2027	Nov. 30, 2027
<u>Par (++)</u>	[2],[3],[4]	\$ 1,968			
<u>Cost</u>	[2],[4]	1,942			
<u>Fair Value</u>	[2],[4]	\$ 1,949			

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% NFM & J, L.P. (dba the Facilities Group) Industry Professional Services Interest Rate 11.19% Reference Rate and Spread S + 5.75% Maturity 11/30/27

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[2],[4]	11.19%	11.19%	11.19%	11.19%
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<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[2],[4]	Nov. 30, 2027	Nov. 30, 2027	Nov. 30, 2027	Nov. 30, 2027
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 2,001			
<a href="#">Cost</a>	[2],[4]	1,973			
<a href="#">Fair Value</a>	[2],[4]	\$ 1,981			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% NFM & J, L.P. \(dba the Facilities Group\)](#)

[Industry Professional Services Interest Rate 13.25% Reference Rate and Spread S + 4.75% Maturity 11/30/27](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Interest Rate (+)</a>	[1],[2],[4]	13.25%	13.25%	13.25%	13.25%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	4.75%	4.75%	4.75%	4.75%
<a href="#">Maturity</a>	[1],[2],[4]	Nov. 30, 2027	Nov. 30, 2027	Nov. 30, 2027	Nov. 30, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 349			
<a href="#">Cost</a>	[1],[2],[4]	10			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 11			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86%](#)

[Ncontracts, LLC Industry Industry Software Reference Rate and Spread S + 6.50% Maturity 12/11/29](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[1],[2],[4]	Dec. 11, 2029	Dec. 11, 2029	Dec. 11, 2029	Dec. 11, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 1,447			
<a href="#">Cost</a>	[1],[2],[4]	(17)			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (22)			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments -](#)

[195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Ncontracts, LLC Industry Software Interest Rate 11.80% Reference Rate and Spread S + 6.50% Maturity 12/11/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4]	11.80%	11.80%	11.80%	11.80%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[2],[4]	Dec. 11, 2029	Dec. 11, 2029	Dec. 11, 2029	Dec. 11, 2029
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 15,677			
<a href="#">Cost</a>	[2],[4]	15,297			
<a href="#">Fair Value</a>	[2],[4]	\$ 15,442			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Ncontracts, LLC Industry Software Interest Rate 11.82% Reference Rate and Spread S + 6.50% Maturity 12/11/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4]	11.82%	11.82%	11.82%	11.82%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[1],[2],[4]	Dec. 11, 2029	Dec. 11, 2029	Dec. 11, 2029	Dec. 11, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 1,447			
<a href="#">Cost</a>	[1],[2],[4]	111			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 123			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Northstar Acquisition HoldCo, LLC \(dba n2y\) Industry Software Reference Rate and Spread S + 5.00% Maturity 05/03/29](#)

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[20]	5.00%	5.00%	5.00%	5.00%
<u>Maturity</u>	[1],[2],[20]	May 03, 2029	May 03, 2029	May 03, 2029	May 03, 2029
<u>Par (++)</u>	[1],[2],[3],[20]	\$ 1,800			
<u>Cost</u>	[1],[2],[20]	0			
<u>Fair Value</u>	[1],[2],[20]	\$ 0			

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Northstar Acquisition HoldCo, LLC (dba n2y) Industry Software Reference Rate and Spread S + 5.00% Maturity 05/03/29 One

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[20]	5.00%	5.00%	5.00%	5.00%
<u>Maturity</u>	[1],[2],[20]	May 03, 2029	May 03, 2029	May 03, 2029	May 03, 2029
<u>Par (++)</u>	[1],[2],[3],[20]	\$ 1,904			
<u>Cost</u>	[1],[2],[20]	0			
<u>Fair Value</u>	[1],[2],[20]	\$ 0			

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Northstar Acquisition HoldCo, LLC (dba n2y) Industry Software Reference Rate and Spread S + 5.00% Maturity 05/03/29 Two

**Schedule Of Investments [Line Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[20]	5.00%	5.00%	5.00%	5.00%
<u>Maturity</u>	[1],[2],[20]	May 03, 2029	May 03, 2029	May 03, 2029	May 03, 2029
<u>Par (++)</u>	[1],[2],[3],[20]	\$ 8,173			
<u>Cost</u>	[1],[2],[20]	0			
<u>Fair Value</u>	[1],[2],[20]	\$ 0			



[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Northstar Acquisition](#)  
[HoldCo, LLC \(dba](#)  
[n2y\) Industry](#)  
[Software Reference](#)  
[Rate and Spread SN](#)  
[+ 5.00% Maturity 05/](#)  
[03/29](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[20]	5.00%	5.00%	5.00%	5.00%
<a href="#">Maturity</a>	[1],[2],[20]	May 03, 2029	May 03, 2029	May 03, 2029	May 03, 2029
<a href="#">Par (++)   £</a>	[1],[2],[3],[20]			£ 921	
<a href="#">Cost</a>	[1],[2],[20]	\$ 0			
<a href="#">Fair Value</a>	[1],[2],[20]	\$ 0			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86%](#)  
[Northstar Acquisition](#)  
[HoldCo, LLC](#)  
[Industry \(dba n2y\)](#)  
[Software Reference](#)  
[Rate and Spread N +](#)  
[5.00% Maturity 05/](#)  
[03/29](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[20]	5.00%	5.00%	5.00%	5.00%
<a href="#">Maturity</a>	[1],[2],[20]	May 03, 2029	May 03, 2029	May 03, 2029	May 03, 2029
<a href="#">Par (++)   kr</a>	[1],[2],[3],[20]				kr 20,196
<a href="#">Cost</a>	[1],[2],[20]	\$ 0			
<a href="#">Fair Value</a>	[1],[2],[20]	\$ 0			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Debt Investments -](#)  
[195.73% United](#)  
[States 176.10% 1st](#)  
[Lien/Senior Secured](#)  
[Debt - 159.86% Onyx](#)  
[CenterSource, Inc.](#)  
[Industry Software](#)  
[Interest Rate 12.25%](#)  
[Reference Rate and](#)  
[Spread S + 6.75%](#)  
[Maturity 12/15/28](#)

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[1],[2],[4]	12.25%	12.25%	12.25%	12.25%
<u>Reference Rate and Spread (+)</u>	[1],[2],[4]	6.75%	6.75%	6.75%	6.75%
<u>Maturity</u>	[1],[2],[4]	Dec. 15, 2028	Dec. 15, 2028	Dec. 15, 2028	Dec. 15, 2028
<u>Par (++)</u>	[1],[2],[3],[4]	\$ 405			
<u>Cost</u>	[1],[2],[4]	126			
<u>Fair Value</u>	[1],[2],[4]	\$ 129			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86% Onyx  
CenterSource, Inc.  
Industry Software  
Interest Rate 12.25%  
Reference Rate and  
Spread S + 6.75%  
Maturity 12/15/28  
One

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[2],[4]	12.25%	12.25%	12.25%	12.25%
<u>Reference Rate and Spread (+)</u>	[2],[4]	6.75%	6.75%	6.75%	6.75%
<u>Maturity</u>	[2],[4]	Dec. 15, 2028	Dec. 15, 2028	Dec. 15, 2028	Dec. 15, 2028
<u>Par (++)</u>	[2],[3],[4]	\$ 5,388			
<u>Cost</u>	[2],[4]	5,272			
<u>Fair Value</u>	[2],[4]	\$ 5,307			

Investment, Identifier  
[Axis]: Investment  
Debt Investments -  
195.73% United  
States 176.10% 1st  
Lien/Senior Secured  
Debt - 159.86%  
Ortholite, LLC  
Industry Textiles,  
Apparel & Luxury  
Goods Interest Rate  
11.57% Reference  
Rate and Spread S +  
6.25% Maturity 09/  
29/27

**Schedule Of  
Investments [Line  
Items]**

<u>Interest Rate (+)</u>	[2],[4],[17]	11.57%	11.57%	11.57%	11.57%
<u>Reference Rate and Spread (+)</u>	[2],[4]	6.25%	6.25%	6.25%	6.25%
<u>Maturity</u>	[2],[4]	Sep. 29, 2027	Sep. 29, 2027	Sep. 29, 2027	Sep. 29, 2027

<a href="#">Par (++)</a>	[2],[3],[4]	\$ 5,736
<a href="#">Cost</a>	[2],[4]	5,685
<a href="#">Fair Value</a>	[2],[4]	\$ 5,679

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[PDDS Holdco, Inc.](#)

[\(dba Planet DDS\)](#)

[Industry Health Care](#)

[Technology Interest](#)

[Rate 12.93%](#)

[Reference Rate and](#)

[Spread S + 7.50%](#)

[Maturity 07/18/28](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	12.93%	12.93%	12.93%	12.93%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	7.50%	7.50%	7.50%	7.50%
<a href="#">Maturity</a>	[2],[4],[5]	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 7,810			
<a href="#">Cost</a>	[2],[4],[5]	7,688			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 7,790			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[PDDS Holdco, Inc.](#)

[\(dba Planet DDS\)](#)

[Industry Health Care](#)

[Technology Interest](#)

[Rate 12.93%](#)

[Reference Rate and](#)

[Spread S + 7.50%](#)

[Maturity 07/18/28](#)

[One](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	12.93%	12.93%	12.93%	12.93%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	7.50%	7.50%	7.50%	7.50%
<a href="#">Maturity</a>	[5]	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 770			
<a href="#">Cost</a>	[2],[4],[5]	764			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 768			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% PDDS Holdco, Inc. \(dba Planet DDS\) Industry Health Care Technology Interest Rate 12.94% Reference Rate and Spread S + 7.50% Maturity 07/18/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	12.94%	12.94%	12.94%	12.94%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	7.50%	7.50%	7.50%	7.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028	Jul. 18, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 2,584			
<a href="#">Cost</a>	[1],[2],[4],[5]	2,077			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 2,071			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Project Accelerate Parent, LLC \(dba ABC Fitness\) Industry Financial Services Interest Rate 10.58% Reference Rate and Spread S + 5.25% Maturity 02/24/31](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	10.58%	10.58%	10.58%	10.58%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	5.25%	5.25%	5.25%	5.25%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Feb. 24, 2031	Feb. 24, 2031	Feb. 24, 2031	Feb. 24, 2031
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 8,750			
<a href="#">Cost</a>	[1],[2],[4],[5]	8,663			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 8,663			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Project Accelerate Parent, LLC \(dba ABC Fitness\)](#)

[Industry Financial Services Reference Rate and Spread S + 5.25% Maturity 02/24/31](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	5.25%	5.25%	5.25%	5.25%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Feb. 24, 2031	Feb. 24, 2031	Feb. 24, 2031	Feb. 24, 2031
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 1,250			
<a href="#">Cost</a>	[1],[2],[4],[5]	(12)			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ (12)			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Recorded Books Inc. \(dba RBMedia\) Industry Media Interest Rate 11.58% Reference Rate and Spread S + 6.25% Maturity 08/31/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4]	11.58%	11.58%	11.58%	11.58%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.25%	6.25%	6.25%	6.25%
<a href="#">Maturity</a>	[1],[2],[4]	Aug. 31, 2028	Aug. 31, 2028	Aug. 31, 2028	Aug. 31, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 749			
<a href="#">Cost</a>	[1],[2],[4]	436			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 447			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Recorded Books Inc. \(dba RBMedia\) Industry Media Interest Rate 11.59% Reference Rate and Spread S + 6.25% Maturity 09/03/30](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4]	11.59%	11.59%	11.59%	11.59%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	6.25%	6.25%	6.25%	6.25%

<a href="#">Maturity</a>	[2],[4]	Sep. 03, 2030	Sep. 03, 2030	Sep. 03, 2030	Sep. 03, 2030
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 9,228			
<a href="#">Cost</a>	[2],[4]	8,989			
<a href="#">Fair Value</a>	[2],[4]	\$ 9,136			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Rubrik, Inc. Industry](#)

[Software Interest](#)

[Rate 12.47%](#)

[Reference Rate and](#)

[Spread S + 7.00%](#)

[Maturity 08/17/28](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[4]	12.47%	12.47%	12.47%	12.47%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[2],[4]	Aug. 17, 2028	Aug. 17, 2028	Aug. 17, 2028	Aug. 17, 2028
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 10,877			
<a href="#">Cost</a>	[2],[4]	10,779			
<a href="#">Fair Value</a>	[2],[4]	\$ 10,877			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Rubrik, Inc. Industry](#)

[Software Interest](#)

[Rate 12.47%](#)

[Reference Rate and](#)

[Spread S + 7.00%](#)

[Maturity 08/17/28](#)

[One](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[1],[2],[4]	12.47%	12.47%	12.47%	12.47%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	7.00%	7.00%	7.00%	7.00%
<a href="#">Maturity</a>	[1],[2],[4]	Aug. 17, 2028	Aug. 17, 2028	Aug. 17, 2028	Aug. 17, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 1,520			
<a href="#">Cost</a>	[1],[2],[4]	505			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 518			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured Debt - 159.86%](#)  
[Singlewire Software, LLC Industry Software Interest Rate 11.31%](#)  
[Reference Rate and Spread S + 6.00%](#)  
[Maturity 05/10/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4]	11.31%	11.31%	11.31%	11.31%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[2],[4]	May 10, 2029	May 10, 2029	May 10, 2029	May 10, 2029
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 7,756			
<a href="#">Cost</a>	[2],[4]	7,550			
<a href="#">Fair Value</a>	[2],[4]	\$ 7,679			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86%](#)  
[Singlewire Software, LLC Industry Software Reference Rate and Spread S + 6.00%](#)  
[Maturity 05/10/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[4]	May 10, 2029	May 10, 2029	May 10, 2029	May 10, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 1,251			
<a href="#">Cost</a>	[1],[2],[4]	(32)			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (13)			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86%](#)  
[Solaris \(dba Urology Management Holdings, Inc.\) Industry Health Care Providers & Services Interest Rate 11.66%](#)  
[Reference Rate and Spread S + 6.25%](#)  
[Maturity 06/15/26](#)

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	11.66%	11.66%	11.66%	11.66%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.25%	6.25%	6.25%	6.25%
<u>Maturity</u>	[2],[4],[5]	Jun. 15, 2026	Jun. 15, 2026	Jun. 15, 2026	Jun. 15, 2026
<u>Par (++)</u>	[2],[3],[4],[5]	\$ 1,679			
<u>Cost</u>	[2],[4],[5]	939			
<u>Fair Value</u>	[2],[4],[5]	\$ 947			

Investment, Identifier

[Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Solaris (dba Urology Management Holdings, Inc.) Industry Health Care Providers & Services Interest Rate 11.68% Reference Rate and Spread S + 6.25% Maturity 06/15/26

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	11.68%	11.68%	11.68%	11.68%
<u>Reference Rate and Spread (+)</u>	[2],[4],[5]	6.25%	6.25%	6.25%	6.25%
<u>Maturity</u>	[2],[4],[5]	Jun. 15, 2026	Jun. 15, 2026	Jun. 15, 2026	Jun. 15, 2026
<u>Par (++)</u>	[2],[3],[4],[5]	\$ 3,320			
<u>Cost</u>	[2],[4],[5]	3,251			
<u>Fair Value</u>	[2],[4],[5]	\$ 3,270			

Investment, Identifier

[Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Southeast Mechanical, LLC (dba, SEM Holdings, LLC) Industry Diversified Consumer Services Interest Rate 11.44% Reference Rate and Spread S + 6.00% Maturity 07/06/27

**Schedule Of Investments [Line Items]**

<u>Interest Rate (+)</u>	[2],[4],[5]	11.44%	11.44%	11.44%	11.44%
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<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[2],[4],[5]	Jul. 06, 2027	Jul. 06, 2027	Jul. 06, 2027	Jul. 06, 2027
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 3,439			
<a href="#">Cost</a>	[2],[4],[5]	3,390			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 3,413			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Southeast](#)

[Mechanical, LLC](#)

[\(dba. SEM Holdings,](#)

[LLC\) Industry](#)

[Diversified Consumer](#)

[Services Interest Rate](#)

[11.44% Reference](#)

[Rate and Spread S +](#)

[6.00% Maturity 07/](#)

[06/27 Two](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	11.44%	11.44%	11.44%	11.44%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jul. 06, 2027	Jul. 06, 2027	Jul. 06, 2027	Jul. 06, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 600			
<a href="#">Cost</a>	[1],[2],[4],[5]	52			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 56			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[SpendMend, LLC](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 10.95%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 03/01/28](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.95%	10.95%	10.95%	10.95%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	Mar. 01, 2028	Mar. 01, 2028	Mar. 01, 2028	Mar. 01, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 3,429			
<a href="#">Cost</a>	[2],[4],[5]	3,386			

[Fair Value](#) [2],[4],[5] \$ 3,394

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[SpendMend, LLC](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 10.96%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 03/01/28](#)

**Schedule Of**

**Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.96%	10.96%	10.96%	10.96%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	Mar. 01, 2028	Mar. 01, 2028	Mar. 01, 2028	Mar. 01, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 1,510			
<a href="#">Cost</a>	[2],[4],[5]	683			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 682			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[SpendMend, LLC](#)

[Industry Health Care](#)

[Providers & Services](#)

[Interest Rate 10.97%](#)

[Reference Rate and](#)

[Spread S + 5.50%](#)

[Maturity 03/01/28](#)

**Schedule Of**

**Investments [Line  
Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.97%	10.97%	10.97%	10.97%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	Mar. 01, 2028	Mar. 01, 2028	Mar. 01, 2028	Mar. 01, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 456			
<a href="#">Cost</a>	[2],[4],[5]	177			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 178			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[Spotless Brands, LLC](#)

[Industry Diversified](#)

[Consumer Services](#)  
[Interest Rate 12.21%](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 07/25/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	12.21%	12.21%	12.21%	12.21%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[2],[4],[5]	Jul. 25, 2028	Jul. 25, 2028	Jul. 25, 2028	Jul. 25, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 1,642			
<a href="#">Cost</a>	[2],[4],[5]	1,600			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 1,629			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Spotless Brands, LLC Industry Diversified Consumer Services Interest Rate 12.23%](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 07/25/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	12.23%	12.23%	12.23%	12.23%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[2],[4],[5]	Jul. 25, 2028	Jul. 25, 2028	Jul. 25, 2028	Jul. 25, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 10,591			
<a href="#">Cost</a>	[2],[4],[5]	10,332			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 10,512			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Superior Environmental Solutions Industry Commercial Services & Supplies Interest Rate 11.93%](#)  
[Reference Rate and Spread S + 6.50%](#)  
[Maturity 08/01/29](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	11.93%	11.93%	11.93%	11.93%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[2],[4],[5]	Aug. 01, 2029	Aug. 01, 2029	Aug. 01, 2029	Aug. 01, 2029
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 4,787			
<a href="#">Cost</a>	[2],[4],[5]	4,677			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 4,739			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Superior Environmental Solutions Industry Commercial Services & Supplies Interest Rate 11.93% Reference Rate and Spread S + 6.50% Maturity 08/01/29 One](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	11.93%	11.93%	11.93%	11.93%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Aug. 01, 2029	Aug. 01, 2029	Aug. 01, 2029	Aug. 01, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 481			
<a href="#">Cost</a>	[1],[2],[4],[5]	182			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 188			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Superior Environmental Solutions Industry Commercial Services & Supplies Reference Rate and Spread S + 6.50% Maturity 08/01/29](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Aug. 01, 2029	Aug. 01, 2029	Aug. 01, 2029	Aug. 01, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 722			

[Cost](#) [1],[2],[4],[5] (8)  
[Fair Value](#) [1],[2],[4],[5] \$ (7)

[Investment, Identifier](#)

[\[Axis\]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86% UP  
 Acquisition Corp.  
 \(dba Unified Power\)  
 Industry Commercial  
 Services & Supplies  
 Interest Rate 11.31%  
 Reference Rate and  
 Spread S + 6.00%  
 Maturity 10/31/29](#)

**Schedule Of  
 Investments [Line  
 Items]**

<a href="#">Interest Rate (+)</a>	[2],[5]	11.31%	11.31%	11.31%	11.31%
<a href="#">Reference Rate and Spread (+)</a>	[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[2],[5]	Oct. 31, 2029	Oct. 31, 2029	Oct. 31, 2029	Oct. 31, 2029
<a href="#">Par (++)</a>	[2],[3],[5]	\$ 4,408			
<a href="#">Cost</a>	[2],[5]	4,314			
<a href="#">Fair Value</a>	[2],[5]	\$ 4,320			

[Investment, Identifier](#)

[\[Axis\]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86% UP  
 Acquisition Corp.  
 \(dba Unified Power\)  
 Industry Commercial  
 Services & Supplies  
 Reference Rate and  
 Spread S + 6.00%  
 Maturity 10/31/29](#)

**Schedule Of  
 Investments [Line  
 Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[5]	Oct. 31, 2029	Oct. 31, 2029	Oct. 31, 2029	Oct. 31, 2029
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 690			
<a href="#">Cost</a>	[1],[2],[5]	(14)			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ (14)			

[Investment, Identifier](#)

[\[Axis\]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86% USA  
 DeBusk, LLC](#)

[Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 03/19/31](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	5.25%	5.25%	5.25%	5.25%
<a href="#">Maturity</a>	[1],[2],[5]	Mar. 19, 2031	Mar. 19, 2031	Mar. 19, 2031	Mar. 19, 2031
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 2,459			
<a href="#">Cost</a>	[1],[2],[5]	0			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ 0			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% USA DeBusk, LLC](#)

[Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 03/19/31](#)

[One](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[5]	5.25%	5.25%	5.25%	5.25%
<a href="#">Maturity</a>	[1],[2],[5]	Mar. 19, 2031	Mar. 19, 2031	Mar. 19, 2031	Mar. 19, 2031
<a href="#">Par (++)</a>	[1],[2],[3],[5]	\$ 6,685			
<a href="#">Cost</a>	[1],[2],[5]	0			
<a href="#">Fair Value</a>	[1],[2],[5]	\$ 0			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Interest Rate](#)

[13.68% Reference Rate and Spread S + 7.88% \(Incl. 0.38% PIK\) Maturity 08/14/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	13.68%	13.68%	13.68%	13.68%
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<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	7.88%	7.88%	7.88%	7.88%
<a href="#">Reference Rate and Spread (+), PIK</a>	[2],[4],[5]	0.38%	0.38%	0.38%	0.38%
<a href="#">Maturity</a>	[2],[4],[5]	Aug. 14, 2028	Aug. 14, 2028	Aug. 14, 2028	Aug. 14, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 7,310			
<a href="#">Cost</a>	[2],[4],[5]	7,078			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 7,237			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Interest Rate 13.69% Reference Rate and Spread S + 7.88% \(Incl. 0.38% PIK\) Maturity 08/14/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	13.69%	13.69%	13.69%	13.69%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	7.88%	7.88%	7.88%	7.88%
<a href="#">Reference Rate and Spread (+), PIK</a>	[1],[2],[4],[5]	0.38%	0.38%	0.38%	0.38%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Aug. 14, 2028	Aug. 14, 2028	Aug. 14, 2028	Aug. 14, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 1,257			
<a href="#">Cost</a>	[1],[2],[4],[5]	187			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 197			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Reference Rate and Spread S + 7.88% \(Incl. 0.38% PIK\) Maturity 08/14/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	7.88%	7.88%	7.88%	7.88%
<a href="#">Reference Rate and Spread (+), PIK</a>	[2],[4],[5]	0.38%	0.38%	0.38%	0.38%

<a href="#">Maturity</a>	[2],[4],[5]	Aug. 14, 2028	Aug. 14, 2028	Aug. 14, 2028	Aug. 14, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 209			
<a href="#">Cost</a>	[2],[4],[5]	(6)			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ (2)			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[WebPT, Inc. Industry](#)

[Health Care](#)

[Technology Interest](#)

[Rate 12.12%](#)

[Reference Rate and](#)

[Spread S + 6.75%](#)

[Maturity 01/18/28](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	12.12%	12.12%	12.12%	12.12%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Jan. 18, 2028	Jan. 18, 2028	Jan. 18, 2028	Jan. 18, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 278			
<a href="#">Cost</a>	[1],[2],[4],[5]	232			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 229			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[WebPT, Inc. Industry](#)

[Health Care](#)

[Technology Interest](#)

[Rate 12.18%](#)

[Reference Rate and](#)

[Spread S + 6.75%](#)

[Maturity 01/18/28](#)

**[Schedule Of](#)**

**[Investments \[Line](#)**

**[Items\]](#)**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	12.18%	12.18%	12.18%	12.18%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[2],[4],[5]	Jan. 18, 2028	Jan. 18, 2028	Jan. 18, 2028	Jan. 18, 2028
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 3,255			
<a href="#">Cost</a>	[2],[4],[5]	3,221			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 3,190			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)



States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 Whitewater Holding  
 Company LLC  
 Industry Diversified  
 Consumer Services  
 Interest Rate 11.21%  
 Reference Rate and  
 Spread S + 5.75%  
 Maturity 12/21/27

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[2],[4],[5]	11.21%	11.21%	11.21%	11.21%
Reference Rate and Spread (+)	[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
Maturity	[2],[4],[5]	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027
Par (++)	[2],[3],[4],[5]	\$ 1,999			
Cost	[2],[4],[5]	1,972			
Fair Value	[2],[4],[5]	\$ 1,979			

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 Whitewater Holding  
 Company LLC  
 Industry Diversified  
 Consumer Services  
 Interest Rate 11.21%  
 Reference Rate and  
 Spread S + 5.75%  
 Maturity 12/21/27  
 One

**Schedule Of  
 Investments [Line  
 Items]**

Interest Rate (+)	[2],[4],[5]	11.21%	11.21%	11.21%	11.21%
Reference Rate and Spread (+)	[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
Maturity	[2],[4],[5]	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027
Par (++)	[2],[3],[4],[5]	\$ 671			
Cost	[2],[4],[5]	662			
Fair Value	[2],[4],[5]	\$ 665			

Investment, Identifier  
 [Axis]: Investment  
 Debt Investments -  
 195.73% United  
 States 176.10% 1st  
 Lien/Senior Secured  
 Debt - 159.86%  
 Whitewater Holding  
 Company LLC  
 Industry Diversified  
 Consumer Services

[Interest Rate 11.21%](#)  
[Reference Rate and Spread S + 5.75%](#)  
[Maturity 12/21/27](#)  
 Two

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	11.21%	11.21%	11.21%	11.21%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[2],[4],[5]	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 667			
<a href="#">Cost</a>	[2],[4],[5]	658			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 660			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Whitewater Holding Company LLC](#)

[Industry Diversified Consumer Services Interest Rate 11.23%](#)  
[Reference Rate and Spread S + 5.75%](#)  
[Maturity 12/21/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	11.23%	11.23%	11.23%	11.23%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	5.75%	5.75%	5.75%	5.75%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 270			
<a href="#">Cost</a>	[1],[2],[4],[5]	246			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 247			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Whitewater Holding Company LLC](#)

[Industry Diversified Consumer Services Interest Rate 11.47%](#)  
[Reference Rate and Spread S + 6.00%](#)  
[Maturity 12/21/27](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4],[5]	11.47%	11.47%	11.47%	11.47%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4],[5]	6.00%	6.00%	6.00%	6.00%
<a href="#">Maturity</a>	[1],[2],[4],[5]	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027	Dec. 21, 2027
<a href="#">Par (++)</a>	[1],[2],[3],[4],[5]	\$ 6,163			
<a href="#">Cost</a>	[1],[2],[4],[5]	5,246			
<a href="#">Fair Value</a>	[1],[2],[4],[5]	\$ 5,319			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Zarya Intermediate, LLC \(dba iOFFICE\) Industry Real Estate Mgmt. & Development Interest Rate 11.84%](#)

[Reference Rate and Spread S + 6.50% Maturity 07/01/27](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Interest Rate (+)</a>	[2],[4]	11.84%	11.84%	11.84%	11.84%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[2],[4]	Jul. 01, 2027	Jul. 01, 2027	Jul. 01, 2027	Jul. 01, 2027
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 9,062			
<a href="#">Cost</a>	[2],[4]	9,062			
<a href="#">Fair Value</a>	[2],[4]	\$ 8,971			

[Investment, Identifier](#)

[\[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Zarya Intermediate, LLC \(dba iOFFICE\) Industry Software Interest Rate 11.84%](#)

[Reference Rate and Spread S + 6.50% Maturity 07/01/27](#)

[Schedule Of Investments \[Line Items\]](#)

<a href="#">Interest Rate (+)</a>	[2],[4]	11.84%	11.84%	11.84%	11.84%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	6.50%	6.50%	6.50%	6.50%
<a href="#">Maturity</a>	[2],[4]	Jul. 01, 2027	Jul. 01, 2027	Jul. 01, 2027	Jul. 01, 2027
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 9,553			
<a href="#">Cost</a>	[2],[4]	9,366			

Fair Value [2],[4] \$ 9,458

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86% Zeus

Company, Inc.

Industry Health Care

Equipment &

Supplies Reference

Rate and Spread S +

5.50% Maturity 02/

28/30

**Schedule Of**

**Investments [Line**

**Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<u>Maturity</u>	[1],[2],[4],[5]	Feb. 28, 2030	Feb. 28, 2030	Feb. 28, 2030	Feb. 28, 2030
<u>Par (++)</u>	[1],[2],[3],[4],[5]	\$ 1,566			
<u>Cost</u>	[1],[2],[4],[5]	(23)			
<u>Fair Value</u>	[1],[2],[4],[5]	\$ (23)			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86% Zeus

Company, Inc.

Industry Health Care

Equipment &

Supplies Reference

Rate and Spread S +

5.50% Maturity 02/

28/30 One

**Schedule Of**

**Investments [Line**

**Items]**

<u>Reference Rate and Spread (+)</u>	[1],[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<u>Maturity</u>	[1],[2],[4],[5]	Feb. 28, 2031	Feb. 28, 2031	Feb. 28, 2031	Feb. 28, 2031
<u>Par (++)</u>	[1],[2],[3],[4],[5]	\$ 2,088			
<u>Cost</u>	[1],[2],[4],[5]	(15)			
<u>Fair Value</u>	[1],[2]	\$ (16)			

Investment, Identifier

[Axis]: Investment

Debt Investments -

195.73% United

States 176.10% 1st

Lien/Senior Secured

Debt - 159.86% Zeus

Company, Inc.

Industry Health Care

Providers & Services

Interest Rate 10.81%

[Reference Rate and Spread S + 5.50%](#)  
[Maturity 02/28/31](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4],[5]	10.81%	10.81%	10.81%	10.81%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4],[5]	5.50%	5.50%	5.50%	5.50%
<a href="#">Maturity</a>	[2],[4],[5]	Feb. 28, 2031	Feb. 28, 2031	Feb. 28, 2031	Feb. 28, 2031
<a href="#">Par (++)</a>	[2],[3],[4],[5]	\$ 11,223			
<a href="#">Cost</a>	[2],[4],[5]	11,056			
<a href="#">Fair Value</a>	[2],[4],[5]	\$ 11,055			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% iCIMS, Inc. Industry Professional Services Interest Rate 12.05%](#)  
[Reference Rate and Spread S + 6.75%](#)  
[Maturity 08/18/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[1],[2],[4]	12.05%	12.05%	12.05%	12.05%
<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	6.75%	6.75%	6.75%	6.75%
<a href="#">Maturity</a>	[1],[2],[4]	Aug. 18, 2028	Aug. 18, 2028	Aug. 18, 2028	Aug. 18, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 1,703			
<a href="#">Cost</a>	[1],[2],[4]	92			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ 63			

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% iCIMS, Inc. Industry Professional Services Interest Rate 12.58%](#)  
[Reference Rate and Spread S + 7.25% \(Incl. 3.88% PIK\)](#)  
[Maturity 08/18/28](#)

**Schedule Of Investments [Line Items]**

<a href="#">Interest Rate (+)</a>	[2],[4]	12.58%	12.58%	12.58%	12.58%
<a href="#">Reference Rate and Spread (+)</a>	[2],[4]	7.25%	7.25%	7.25%	7.25%

<a href="#">Reference Rate and Spread (+), PIK</a>	[2],[4]	3.88%	3.88%	3.88%	3.88%
<a href="#">Maturity</a>	[2],[4]	Aug. 18, 2028	Aug. 18, 2028	Aug. 18, 2028	Aug. 18, 2028
<a href="#">Par (++)</a>	[2],[3],[4]	\$ 18,791			
<a href="#">Cost</a>	[2],[4]	18,552			
<a href="#">Fair Value</a>	[2],[4]	\$ 18,227			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Debt Investments -](#)

[195.73% United](#)

[States 176.10% 1st](#)

[Lien/Senior Secured](#)

[Debt - 159.86%](#)

[iCIMS, Inc. Industry](#)

[Professional Services](#)

[Reference Rate and](#)

[Spread S + 3.38%](#)

[Maturity 08/18/28](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Reference Rate and Spread (+)</a>	[1],[2],[4]	3.38%	3.38%	3.38%	3.38%
<a href="#">Maturity</a>	[1],[2],[4]	Aug. 18, 2028	Aug. 18, 2028	Aug. 18, 2028	Aug. 18, 2028
<a href="#">Par (++)</a>	[1],[2],[3],[4]	\$ 3,620			
<a href="#">Cost</a>	[1],[2],[4]	0			
<a href="#">Fair Value</a>	[1],[2],[4]	\$ (109)			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Equity Securities -](#)

[1.68% United States -](#)

[1.68% Common](#)

[Stock - 0.37%](#)

[Southeast](#)

[Mechanical, LLC](#)

[\(dba. SEM Holdings,](#)

[LLC\) Industry](#)

[Diversified Consumer](#)

[Services Initial](#)

[Acquisition Date 07/](#)

[06/22](#)

**Schedule Of**

**Investments [Line**

**Items]**

<a href="#">Initial Acquisition Date</a>	[6],[9],[10],[21]	Jul. 06, 2022			
<a href="#">Par/Shares (++)   shares</a>	[6],[9],[10],[13],[22]	400			400
<a href="#">Cost</a>	[6],[9],[10],[16],[22]	\$ 400			
<a href="#">Fair Value</a>	[6],[9],[10],[16],[22]	\$ 699			

[Investment, Identifier](#)

[\[Axis\]: Investment](#)

[Equity Securities -](#)

[1.68% United States -](#)

[1.68% Common](#)

[Stock - 0.37%](#)

[Whitewater Holding](#)

[Company LLC](#)

[Industry Diversified](#)  
[Consumer Services](#)  
[Initial Acquisition](#)  
[Date 12/21/21](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Initial Acquisition Date</a>	[6],[9],[10],[21],[22]	Dec. 21, 2021	
<a href="#">Par/Shares (++)   shares</a>	[6],[9],[10],[13],[22]	2,700	2,700
<a href="#">Cost</a>	[6],[9],[10],[22]	\$ 270	
<a href="#">Fair Value</a>	[6],[9],[10],[22]	\$ 255	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Equity Securities -](#)  
[1.68% United States -](#)  
[1.68% Preferred](#)  
[Stock - 1.30%](#)  
[CloudBees, Inc.](#)  
[Industry Software](#)  
[Initial Acquisition](#)  
[Date 11/24/21](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Initial Acquisition Date</a>	[6],[9],[10],[21],[22]	Nov. 24, 2021	
<a href="#">Par/Shares (++)   shares</a>	[6],[9],[10],[13],[22]	134,557	134,557
<a href="#">Cost</a>	[6],[9],[10],[22]	\$ 1,505	
<a href="#">Fair Value</a>	[6],[9],[10],[22]	\$ 1,820	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Equity Securities -](#)  
[1.68% United States -](#)  
[1.68% Preferred](#)  
[Stock - 1.30%](#)  
[Governmentjobs.com,](#)  
[Inc. \(dba NeoGov\)](#)  
[Industry Software](#)  
[Initial Acquisition](#)  
[Date 12/02/21](#)

**Schedule Of  
Investments [Line  
Items]**

<a href="#">Initial Acquisition Date</a>	[6],[9],[10],[21],[22]	Dec. 02, 2021	
<a href="#">Par/Shares (++)   shares</a>	[6],[9],[10],[13],[22]	1,237	1,237
<a href="#">Cost</a>	[6],[9],[10],[22]	\$ 1,206	
<a href="#">Fair Value</a>	[6],[9],[10],[22]	\$ 1,496	

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Equity Securities -](#)  
[1.68% United States -](#)  
[1.68% Warrants -](#)  
[0.01% CloudBees,](#)  
[Inc. Industry](#)  
[Software Initial](#)

[Acquisition Date 11/24/21](#)

**Schedule Of Investments [Line Items]**

<a href="#">Initial Acquisition Date</a>	[6],[9],[10],[21],[22]	Nov. 24, 2021			
<a href="#">Par/Shares (++)   shares</a>	[6],[9],[10],[13],[22]	38,977			38,977
<a href="#">Cost</a>	[6],[9],[10],[22]	\$ 216			
<a href="#">Fair Value</a>	[6],[9],[10],[22]	28			

[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Common Stock - 0.39% LCG Vardiman Black, LLC \(dba Specialty Dental Brands\) Industry Health Care Providers & Services Initial](#)

[Acquisition Date 03/29/24](#)

**Schedule Of Investments [Line Items]**

<a href="#">Initial Acquisition Date</a>	[4],[18],[23],[24]	Mar. 29, 2024			
<a href="#">Par/Shares (++)   shares</a>	[3],[4],[18],[23]	7,091,071	7,091,071	7,091,071	7,091,071

[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Common Stock - 0.39% Southeast Mechanical, LLC \(dba. SEM Holdings, LLC\) Industry Diversified Consumer Services Initial](#)

[Acquisition Date 07/06/22](#)

**Schedule Of Investments [Line Items]**

<a href="#">Initial Acquisition Date</a>	[2],[4],[18],[23],[24]	Jul. 06, 2022			
<a href="#">Par/Shares (++)   shares</a>	[2],[3],[4],[18],[23]	400	400	400	400
<a href="#">Cost</a>	[2],[4],[18],[23]	\$ 400			
<a href="#">Fair Value</a>	[2],[4],[18],[23]	\$ 748			

[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Common Stock - 0.39% Whitewater Holding](#)



[Company LLC](#)  
[Industry Diversified](#)  
[Consumer Services](#)  
[Initial Acquisition](#)  
[Date 12/21/21](#)

**Schedule Of Investments [Line Items]**

<a href="#">Initial Acquisition Date</a>	[2],[4],[23],[24]	Dec. 21, 2021			
<a href="#">Par/Shares (++)   shares</a>	[2],[3],[4],[23]	2,700	2,700	2,700	2,700
<a href="#">Cost</a>	[2],[4],[23]	\$ 270			
<a href="#">Fair Value</a>	[2],[4],[23]	\$ 295			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Equity Securities -](#)  
[2.13% United States -](#)  
[2.13% Preferred](#)  
[Stock - 1.73%](#)  
[CloudBees, Inc.](#)  
[Industry Software](#)  
[Initial Acquisition](#)  
[Date 11/24/21](#)

**Schedule Of Investments [Line Items]**

<a href="#">Initial Acquisition Date</a>	[2],[4],[23],[24]	Nov. 24, 2021			
<a href="#">Par/Shares (++)   shares</a>	[2],[3],[4],[23]	134,557	134,557	134,557	134,557
<a href="#">Cost</a>	[2],[4],[23]	\$ 1,505			
<a href="#">Fair Value</a>	[2],[4],[23]	\$ 1,846			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Equity Securities -](#)  
[2.13% United States -](#)  
[2.13% Preferred](#)  
[Stock - 1.73%](#)  
[Governmentjobs.com,](#)  
[Inc. \(dba NeoGov\)](#)  
[Industry Software](#)  
[Initial Acquisition](#)  
[Date 12/02/21](#)

**Schedule Of Investments [Line Items]**

<a href="#">Initial Acquisition Date</a>	[2],[4],[23],[24]	Dec. 02, 2021			
<a href="#">Par/Shares (++)   shares</a>	[2],[3],[4],[23]	1,237	1,237	1,237	1,237
<a href="#">Cost</a>	[2],[4],[23]	\$ 1,206			
<a href="#">Fair Value</a>	[2],[4],[23]	\$ 1,535			

[Investment, Identifier](#)  
[\[Axis\]: Investment](#)  
[Equity Securities -](#)  
[2.13% United States -](#)  
[2.13% Preferred](#)  
[Stock - 1.73% LCG](#)  
[Vardiman Black, LLC](#)

(dba Specialty Dental Brands) Industry Health Care Providers & Services Initial Acquisition Date 03/29/24

**Schedule Of Investments [Line Items]**

<a href="#">Initial Acquisition Date</a>	[4],[18],[23],[24]	Mar. 29, 2024			
<a href="#">Par/Shares (++)   shares</a>	[3],[4],[18],[23]	3,440,568	3,440,568	3,440,568	3,440,568
<a href="#">Cost</a>	[4],[18],[23]	\$ 1,206			
<a href="#">Fair Value</a>	[4],[18],[23]	\$ 1,206			

[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Warrants - 0.01% CloudBees, Inc. Industry Software Initial Acquisition Date 11/24/21](#)

**Schedule Of Investments [Line Items]**

<a href="#">Initial Acquisition Date</a>	[2],[4],[23],[24]	Nov. 24, 2021			
<a href="#">Par/Shares (++)   shares</a>	[2],[3],[4],[23]	38,977	38,977	38,977	38,977
<a href="#">Cost</a>	[2],[4],[23]	\$ 216			
<a href="#">Fair Value</a>	[2],[4],[23]	29			

[Investment, Identifier \[Axis\]: Investments - 181.79%](#)

**Schedule Of Investments [Line Items]**

<a href="#">Cost</a>	[6]	465,401			
<a href="#">Fair Value</a>	[6]	\$ 464,970			
<a href="#">Investment owned, percent of net assets</a>	[7]	181.79%			181.79%

[Investment, Identifier \[Axis\]: Investments - 197.86%](#)

**Schedule Of Investments [Line Items]**

<a href="#">Cost</a>		522,213			
<a href="#">Fair Value</a>		\$ 526,387			
<a href="#">Investment owned, percent of net assets</a>	[8]	197.86%	197.86%	197.86%	197.86%

[Investment, Identifier \[Axis\]: Investments and Investments in Affiliated Money](#)

[Market Fund -](#)

[200.47%](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Cost</a>		\$ 529,167			
<a href="#">Fair Value</a>		\$ 533,341			
<a href="#">Investment owned, percent of net assets</a>	[8]	200.47%	200.47%	200.47%	200.47%

[Investment, Identifier \[Axis\]: Investments in Affiliated Money Market Fund](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Cost</a>		\$ 6,954	\$ 905	[6]
<a href="#">Fair Value</a>		\$ 6,954	\$ 905	[6]

[Investment, Identifier \[Axis\]: Investments in Affiliated Money Market Fund - 0.35%](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Investment owned, percent of net assets</a>	[7]		0.36%		0.36%
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[Investment, Identifier \[Axis\]: Investments in Affiliated Money Market Fund - 0.36%](#)

[Goldman Sachs Financial Square Government Fund - Institutional Shares](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Par/Shares (++)   shares</a>	[6],[13],[25],[26]		904,635		904,635
<a href="#">Cost</a>	[6],[25],[26]		\$ 905		
<a href="#">Fair Value</a>	[6],[25],[26]		905		

[Investment, Identifier \[Axis\]: Investments in Affiliated Money Market Fund - 2.61%](#)

**[Schedule Of Investments \[Line Items\]](#)**

<a href="#">Investment owned, percent of net assets</a>	[8]	2.61%	2.61%	2.61%	2.61%
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[Investment, Identifier \[Axis\]: Investments in Affiliated Money Market Fund - 2.61%](#)

[Goldman Sachs Financial Square Government Fund - Institutional Shares](#)

**Schedule Of Investments [Line Items]**

<a href="#">Par/Shares (++)   shares</a>	[31],[27],[28]	6,954,248		6,954,248	6,954,248	6,954,248
<a href="#">Cost</a>	[27],[28]	\$ 6,954				
<a href="#">Fair Value</a>	[27],[28]	6,954				

[Investment, Identifier \[Axis\]: Investments in Affiliated Money Market Fund United States - 2.61%](#)

**Schedule Of Investments [Line Items]**

<a href="#">Cost</a>		6,954				
<a href="#">Fair Value</a>		\$ 6,954				
<a href="#">Investment owned, percent of net assets</a>		2.61%	2.61%	2.61%	2.61%	

[Investment, Identifier \[Axis\]: Non-Controlled Affiliates](#)

**Schedule Of Investments [Line Items]**

<a href="#">Fair Value</a>		\$ 20,546	6,215			\$ 3,843
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[Investment, Identifier \[Axis\]: Non-Controlled Affiliates Goldman Sachs Financial Square Government Fund](#)

**Schedule Of Investments [Line Items]**

<a href="#">Fair Value</a>		6,954	905			
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[Investment, Identifier \[Axis\]: Non-Controlled Affiliates LCG Vardiman Black, LLC \(dba Specialty Dental Brands\)](#)

**Schedule Of Investments [Line Items]**

<a href="#">Fair Value</a>		8,133				
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[Investment, Identifier \[Axis\]: Non-Controlled Affiliates Southeast Mechanical LLC Dba SEM Holdings LLC](#)

**Schedule Of Investments [Line Items]**

<a href="#">Fair Value</a>		5,459	5,310			\$ 3,843
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[Investment, Identifier](#)  
[\[Axis\]: Preferred](#)  
[Stock](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

Cost	3,917	2,711	[6]									
Fair Value	\$ 4,587	\$ 3,316	[6]									
Investment owned, percent of net assets	1.73%	[8]	1.30%	[7]	1.73%	[8]	1.73%	[8]	1.73%	[8]	1.30%	[7]

[Investment, Identifier](#)  
[\[Axis\]: United](#)  
[Kingdom](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

Cost	\$ 23,155	\$ 22,674	[6]									
Fair Value	\$ 23,744	\$ 23,536	[6]									
Investment owned, percent of net assets	8.93%	[5],[8]	9.20%	[6],[7]	8.93%	[5],[8]	8.93%	[5],[8]	8.93%	[5],[8]	9.20%	[6],[7]

[Investment, Identifier](#)  
[\[Axis\]: United](#)  
[Kingdom 1st Lien/](#)  
[Senior Secured Debt](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

Cost	\$ 23,155	[5]	\$ 22,674	[6]
Fair Value	23,744	[5]	23,536	[6]

[Investment, Identifier](#)  
[\[Axis\]: United States](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

Cost	466,095	410,940	[6]									
Fair Value	\$ 468,506	\$ 408,423	[6]									
Investment owned, percent of net assets	176.10%	[5],[8]	159.68%	[6],[7]	176.10%	[5],[8]	176.10%	[5],[8]	176.10%	[5],[8]	159.68%	[6],[7]

[Investment, Identifier](#)  
[\[Axis\]: United States](#)  
[1st Lien/Senior](#)  
[Secured Debt](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

Cost	\$ 422,873	\$ 377,313	[6],[10]
Fair Value	425,307	374,835	[6],[10]

[Investment, Identifier](#)  
[\[Axis\]: United States](#)  
[One](#)

**Schedule Of**  
**Investments [Line**  
**Items]**

Cost	4,803	3,597	[6]
Fair Value	\$ 5,659	\$ 4,298	[6]

<a href="#">Investment owned, percent of net assets</a>	2.13%	[8]	1.68%	[7]	2.13%	[8]	2.13%	[8]	2.13%	[8]	1.68%	[7]
<a href="#">Investment, Identifier [Axis]: Warrants</a>												
<a href="#">Schedule Of Investments [Line Items]</a>												
<a href="#">Cost</a>	\$ 216		\$ 216	[6]								
<a href="#">Fair Value</a>	\$ 29		\$ 28	[6]								
<a href="#">Investment owned, percent of net assets</a>	0.01%	[8]	0.01%	[7]	0.01%	[8]	0.01%	[8]	0.01%	[8]	0.01%	[7]

- [1] Position or portion thereof is an unfunded loan commitment, and no interest is being earned on the unfunded portion. The unfunded loan commitment may be subject to a commitment termination date that may expire prior to the maturity date stated. The negative cost, if applicable, is the result of the capitalized discount being greater than the principal amount outstanding on the loan. The negative fair value, if applicable, is the result of the capitalized discount on the loan. See Note 7 "Commitments and Contingencies".
- [2] Represents co-investments made in accordance with the terms of the exemptive relief received from the U.S. Securities and Exchange Commission. See Note 3 "Significant Agreements and Related Party Transactions".
- [3] Par amount is presented for debt investments, while the number of shares or units owned is presented for equity investments. Par amount is denominated in U.S. Dollars ("S" or "USD") unless otherwise noted, Euro ("E"), Great British Pound ("GBP"), Canadian dollar ("CAD"), or Norwegian Krone ("NOK").
- [4] The fair value of the investment was determined using significant unobservable inputs. See Note 5 "Fair Value Measurement".
- [5] For Industry subtotal and percentage, see Note 4 "Investments."
- [6] For Industry subtotal and percentage, see Note 4 "Investments."
- [7] Percentages are based on net assets.
- [8] Percentages are based on net assets.
- [9] The fair value of the investment was determined using significant unobservable inputs. See Note 5 "Fair Value Measurement".
- [10] Represents co-investments made in accordance with the terms of the exemptive relief received from the U.S. Securities and Exchange Commission. See Note 3 "Significant Agreements and Related Party Transactions".
- [11] Represents the actual interest rate for partially or fully funded debt in effect as of the reporting date. Certain investments are subject to an interest rate floor. Variable rate loans bear interest at a rate that may be determined by the larger of the floor or the reference to either LIBOR ("L"), SOFR including SOFR adjustment, if any, ("S"), SONIA ("SN"), CDOR("C") or alternate base rate (commonly based on the U.S. Prime Rate ("P"), unless otherwise noted) at the borrower's option, which reset periodically based on the terms of the credit agreement. L and S loans are typically indexed to 6 month, 3 month or 1 month L or S rates. As of December 31, 2023, 1 month S was 5.35%, 3 month S was 5.33%, 6 month S was 5.16%, SN was 5.19%, 1 month C was 5.46% and 3 month C was 5.45%. For investments with multiple reference rates or alternate base rates, the interest rate shown is the weighted average interest rate in effect at December 31, 2023.
- [12] The investment is not a qualifying asset under Section 55(a) of the Investment Company Act. The Company may not acquire any non-qualifying asset unless, at the time of acquisition, qualifying assets represent at least 70% of the Company's total assets. As of December 31, 2023, the aggregate fair value of these securities is \$52,249 or 10.86% of the Company's total assets.
- [13] Par amount is presented for debt investments, while the number of shares or units owned is presented for equity investments. Par amount is denominated in U.S. Dollars ("S" or "USD") unless otherwise noted, Great British pound ("GBP") or Canadian dollar ("CAD").
- [14] Position or portion thereof is an unfunded loan commitment, and no interest is being earned on the unfunded portion. The unfunded loan commitment may be subject to a commitment termination date that may expire prior to the maturity date stated. The negative cost, if applicable, is the result of the capitalized discount being greater than the principal amount outstanding on the loan. The negative fair value, if applicable, is the result of the capitalized discount on the loan. See Note 7 "Commitments and Contingencies".
- [15] The investment is on non-accrual status. See Note 2 "Significant Accounting Policies".
- [16] As defined in the Investment Company Act of 1940, as amended (the "Investment Company Act"), the investment is deemed to be an "affiliated person" of the Company because the Company owns, either directly or indirectly, 5% or more of the portfolio company's outstanding voting securities. See Note 3 "Significant Agreements and Related Party Transactions".
- [17] Represents the actual interest rate for partially or fully funded debt in effect as of the reporting date. Certain investments are subject to an interest rate floor. Variable rate loans bear interest at a rate that may be determined by the larger of the floor or the reference to either SOFR including SOFR adjustment, if any, ("S"), SONIA ("SN"), NIBOR ("N"), CDOR ("C") or alternate base rate (commonly based on the U.S. Prime Rate ("P"), unless otherwise noted) at the borrower's option, which reset periodically based on the terms of the credit agreement. S loans are typically indexed to 6 month, 3 month or 1 month S rates. As of March 31, 2024, 1 month S was 5.33%, 3 month S was 5.30%, 6 month S was 5.22%, SN was 5.19%, 1 month C was 5.29%, 3 month C was 5.30%, P was 8.50%, and 3 month N was 4.73%. For investments with multiple reference rates or alternate base rates, the interest rate shown is the weighted average interest rate in effect at March 31, 2024.
- [18] As defined in the Investment Company Act, the investment is deemed to be an "affiliated person" of the Company because the Company owns, either directly or indirectly, 5% or more of the portfolio company's outstanding voting securities. See Note 3 "Significant Agreements and Related Party Transactions".
- [19] The investment includes an exit fee that is receivable upon repayment of the loan. See Note 2 "Significant Accounting Policies".
- [20] The investment is not a qualifying asset under Section 55(a) of the Investment Company Act of 1940, as amended (the "Investment Company Act"). The Company may not acquire any non-qualifying asset unless, at the time of acquisition, qualifying assets represent at least 70% of the Company's total assets. As of March 31, 2024, the aggregate fair value of these securities is \$52,222 or 9.50% of the Company's total assets.
- [21] Securities exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), and may be deemed to be "restricted securities". As of December 31, 2023, the aggregate fair value of these securities is \$4,298 or 1.68% of the Company's net assets. The initial acquisition dates have been included for such securities.
- [22] Non-income producing security.
- [23] Non-income producing security.
- [24] Securities exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), and may be deemed to be "restricted securities". As of March 31, 2024, the aggregate fair value of these securities is \$5,659 or 2.13% of the Company's net assets. The initial acquisition dates have been included for such securities.
- [25] The annualized seven-day yield as of December 31, 2023 is 5.25%.

[26] The investment is otherwise deemed to be an “affiliated person” of the Company. See Note 3 “Significant Agreements and Related Party Transactions”.

[27] The annualized seven-day yield as of March 31, 2024 is 5.21%.

[28] The investment is otherwise deemed to be an “affiliated person” of the Company. See Note 3 “Significant Agreements and Related Party Transactions”.

**Consolidated Schedule of  
Investments (Parenthetical) -  
USD (\$)  
\$ in Thousands**

**3 Months Ended  
Mar. 31, 2024**

**12 Months Ended  
Dec. 31, 2023**

**Schedule of Investments  
[Line Items]**

**Investment interest rate  
description**

Represents the actual interest rate for partially or fully funded debt in effect as of the reporting date. Certain investments are subject to an interest rate floor. Variable rate loans bear interest at a rate that may be determined by the larger of the floor or the reference to either SOFR including SOFR adjustment, if any, ("S"), SONIA ("SN"), NIBOR ("N"), CDOR ("C") or alternate base rate (commonly based on the U.S. Prime Rate ("P"), unless otherwise noted) at the borrower's option, which reset periodically based on the terms of the credit agreement. S loans are typically indexed to 6 month, 3 month or 1 month S rates. As of March 31, 2024, 1 month S was 5.33%, 3 month S was 5.30%, 6 month S was 5.22%, SN was 5.19%, 1 month C was 5.29%, 3 month C was 5.30%, P was 8.50%, and 3 month N was 4.73%. For investments with multiple reference rates or alternate base rates, the interest rate shown is the weighted average interest rate in effect at March 31, 2024.

Represents the actual interest rate for partially or fully funded debt in effect as of the reporting date. Certain investments are subject to an interest rate floor. Variable rate loans bear interest at a rate that may be determined by the larger of the floor or the reference to either LIBOR ("L"), SOFR including SOFR adjustment, if any, ("S"), SONIA ("SN"), CDOR ("C") or alternate base rate (commonly based on the U.S. Prime Rate ("P"), unless otherwise noted) at the borrower's option, which reset periodically based on the terms of the credit agreement. L and S loans are typically indexed to 6 month, 3 month or 1 month L or S rates. As of December 31, 2023, 1 month S was 5.35%, 3 month S was 5.33%, 6 month S was 5.16%, SN was 5.19%, 1 month C was 5.46% and 3 month C was 5.45%. For investments with multiple reference rates or alternate base rates, the interest rate shown is the weighted average interest rate in effect at December 31, 2023.

**Fair value of securities**

\$ 5,659

\$ 4,298

**Fair value percentage of net  
assets of company**

2.13%

1.68%

**Annualized seven-day yield  
percentage**

5.21%

5.25%

**Fair Value, Recurring  
Schedule of Investments  
[Line Items]**

**Fair value of securities**

\$ 52,222

\$ 52,249

**Percentage of not qualifying  
assets**

9.50%

10.86%

**Affiliated Person**

**Schedule of Investments  
[Line Items]**



<u>Percentage of outstanding voting securities</u>	5.00%	5.00%
<u>Percentage of qualifying assets</u>	70.00%	70.00%
<u>SONIA</u>		
<b><u>Schedule of Investments</u></b>		
<b><u>[Line Items]</u></b>		
<u>Investment interest rate of percentage</u>	5.19%	5.19%
<u>1 month SOFR</u>		
<b><u>Schedule of Investments</u></b>		
<b><u>[Line Items]</u></b>		
<u>Investment interest rate of percentage</u>	5.33%	5.35%
<u>3 month SOFR</u>		
<b><u>Schedule of Investments</u></b>		
<b><u>[Line Items]</u></b>		
<u>Investment interest rate of percentage</u>	5.30%	5.33%
<u>6 Month SOFR</u>		
<b><u>Schedule of Investments</u></b>		
<b><u>[Line Items]</u></b>		
<u>Investment interest rate of percentage</u>	5.22%	5.16%
<u>3 month C</u>		
<b><u>Schedule of Investments</u></b>		
<b><u>[Line Items]</u></b>		
<u>Investment interest rate of percentage</u>	5.30%	5.45%
<u>1 Month C</u>		
<b><u>Schedule of Investments</u></b>		
<b><u>[Line Items]</u></b>		
<u>Investment interest rate of percentage</u>	5.29%	5.46%
<u>Prime Rate</u>		
<b><u>Schedule of Investments</u></b>		
<b><u>[Line Items]</u></b>		
<u>Investment interest rate of percentage</u>	8.50%	
<u>3 Month NIBOR</u>		
<b><u>Schedule of Investments</u></b>		
<b><u>[Line Items]</u></b>		
<u>Investment interest rate of percentage</u>	4.73%	

### 3 Months Ended

N-2 - \$ / shares

Mar. 31, 2024

Dec. 31, 2023    Mar. 31, 2023    Dec. 31, 2022

#### Cover [Abstract]

<u>Entity Central Index Key</u>	0001865174
<u>Amendment Flag</u>	false
<u>Securities Act File Number</u>	814-01461
<u>Document Type</u>	10-Q
<u>Entity Registrant Name</u>	Goldman Sachs Middle Market Lending Corp. II
<u>Entity Address, Address Line One</u>	200 West Street
<u>Entity Address, City or Town</u>	New York
<u>Entity Address, State or Province</u>	NY
<u>Entity Address, Postal Zip Code</u>	10282
<u>City Area Code</u>	312
<u>Local Phone Number</u>	655-4419
<u>Entity Emerging Growth Company</u>	true
<u>Entity Ex Transition Period</u>	true

#### General Description of Registrant [Abstract]

##### Investment Objectives and Practices [Text Block]

The Company's investment objective is to generate current income and, to a lesser extent, capital appreciation primarily through direct originations of secured debt, including first lien debt, unitranche debt, including last-out portions of such loans, and second lien debt, and unsecured debt, including mezzanine debt, as well as through select equity investments.

##### Risk [Text Block]

###### **Item 1A. Risk Factors.**

An investment in our securities involves a high degree of risk. There have been no material changes to the risk factors previously reported under Item 1A. "Risk Factors" of our annual report on Form 10-K for the year ended December 31, 2023, which was filed with the SEC on March 5, 2024. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may materially affect our business, financial condition and/or operating results.

##### NAV Per Share

[1] \$ 19.11

\$        \$        \$  
18.37 18.65 18.25

[1] The per share data was derived by using the weighted average share outstanding during the applicable period, except for distributions recorded, which reflects the actual amount of distributions recorded per share for the applicable period.

[Organization, Consolidation  
and Presentation of](#)

[Financial Statements](#)

[\[Abstract\]](#)

[Organization](#)

**1. ORGANIZATION**

Goldman Sachs Middle Market Lending LLC II ("MMLC LLC II") was formed on February 21, 2020. Effective November 23, 2021, MMLC LLC II converted from a Delaware limited liability company to a Delaware corporation named Goldman Sachs Middle Market Lending Corp. II (the "Company", which term refers to either Goldman Sachs Middle Market Lending Corp. II or Goldman Sachs Middle Market Lending Corp. II together with its consolidated subsidiary, as the context may require), which, by operation of law, is deemed for purposes of Delaware law the same entity as MMLC LLC II. The Company commenced operations on October 29, 2021. On November 23, 2021, the Company's initial investors (other than the Initial Member (as defined below)) funded the initial portion of their capital commitment to purchase shares of common stock, at which time the Initial Member's initial capital contribution to MMLC LLC II was cancelled. The Company has elected to be regulated as a business development company ("BDC") under the Investment Company Act. In addition, the Company has elected to be treated as a regulated investment company ("RIC") under Subchapter M of the Internal Revenue Code of 1986, as amended (the "Code"), commencing with its taxable year ended December 31, 2021.

The Company's investment objective is to generate current income and, to a lesser extent, capital appreciation primarily through direct originations of secured debt, including first lien debt, unitranche debt, including last-out portions of such loans, and second lien debt, and unsecured debt, including mezzanine debt, as well as through select equity investments.

Goldman Sachs Asset Management, L.P. ("GSAM"), a Delaware limited partnership and an affiliate of Goldman Sachs & Co. LLC (including its predecessors, "GS & Co."), is the investment adviser (the "Investment Adviser") of the Company. The term "Goldman Sachs" refers to The Goldman Sachs Group, Inc. ("GS Group Inc."), together with GS & Co., GSAM and its other subsidiaries.

The Company is conducting an offering pursuant to which investors will make a capital commitment (a "Commitment") to purchase shares of the Company's common stock pursuant to a subscription agreement entered into with the Company pursuant to which the investor will agree to purchase common stock for an aggregate purchase price equal to its Commitment. Each investor will be required to purchase shares of the Company's common stock each time the Company delivers a drawdown notice at least five business days (measured from the date we send such notice by mail or electronically, as applicable, rather than the date such notice is received) prior to the required funding date (the "Drawdown Date"). The offering and sale of common stock will be exempt from registration pursuant to Regulation D and Regulation S promulgated under the U.S. Securities Act of 1933, as amended, for offers and sales of securities that do not involve a public offering and for offers and sale of securities outside of the United States.

GS & Co. and Goldman Sachs International will assist the Company in conducting its private placement offering pursuant to agreements between the Company and each of GS & Co. and Goldman Sachs International.

On October 4, 2021 ("Initial Closing Date"), the Company began accepting subscription agreements ("Subscription Agreements") from investors acquiring shares of its common stock of the Company in the Company's private offering. Under the terms of the Subscription Agreements, investors are required to make capital contributions up to the undrawn amount of their capital commitment to purchase shares each time the Company delivers a drawdown notice. The final date on which the Company accepted Subscription Agreements occurred on March 24, 2023 (the "Final Closing Date").

See Note 11 "Subsequent Events" for information about the Company's most recent capital drawdown notice.

The investment period commenced on the Initial Closing Date and will continue until the third anniversary of the Final Closing Date, provided that it may be extended by the board of directors of the Company (the "Board of Directors" or "Board"), in its discretion, for one additional twelve-month period, and, with the approval of a majority-in-interest of the stockholders, for up to one additional year thereafter (such period, including any extensions, the "Investment Period"). In addition, the Board of Directors may terminate the Investment Period at any time in its discretion.

Following the end of the Investment Period, the Company will have the right to issue drawdowns only (i) to pay, and/or establish reserves for, actual or our anticipated expenses, liabilities, including the payment or repayment of indebtedness for borrowed money (including through the issuance of notes and other evidence of indebtedness), other indebtedness, financings or extensions of credit, or other obligations, contingent or otherwise, including the Management Fee (as defined below), whether incurred before or after the end of the Investment Period, (ii) to fulfill investment commitments made or approved by the BDC investment committee of Goldman Sachs Asset Management's Private Credit Team (the "BDC Investment Committee") prior to the expiration of the Investment Period, (iii) to engage in hedging transactions, or (iv) to make additional investments in existing portfolio companies, which may include new financings of such portfolio companies (each, an "Additional Investment") (including transactions to hedge interest rate or currency risks related to an Additional Investment).

The Company will continue to operate as a private reporting company, until the earlier of the following events, each referred to as an "Exit Event": (i) any listing of the Company's shares of common stock on a national securities exchange (a "listing"), including in connection with an initial public offering ("IPO"), (ii) merger with another entity, including an affiliated company, subject to any limitations under the Investment Company Act or (iii) the sale of all or substantially all of the assets of the Company. If the Company has not consummated an Exit Event by the sixth anniversary of the Final Closing Date, the Board of Directors (to the extent consistent with its fiduciary duties and subject to any necessary stockholder approvals and applicable requirements of the Investment Company Act and the Code) will meet to consider the Company's potential wind down and/or liquidation and dissolution.

An affiliate of the Investment Adviser made a capital commitment to the Company of \$0.10 on October 29, 2021 and served as the Company's sole initial member (the "Initial Member"). The Company cancelled the Initial Member's interest in the Company on November 23, 2021, the first date on which investors (other than the Initial Member) made their initial capital contribution to purchase shares of the Company's common stock (the "Initial Drawdown Date").

The Company has formed a wholly owned subsidiary, which is structured as Delaware limited liability company, to hold certain equity or equity-like investments in portfolio companies.

## 2. SIGNIFICANT ACCOUNTING POLICIES

### Basis of Presentation

The Company's functional currency is U.S. dollars ("USD") and these consolidated financial statements have been prepared in that currency. The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and pursuant to the rules and regulations of the U.S. Securities and Exchange Commission. This requires the Company to make certain estimates and assumptions that may affect the amounts reported in the consolidated financial statements and the consolidated financial statements reflect normal and recurring adjustments that in the opinion of the Company are necessary for the fair statement of the results presented. Actual results may differ from the estimates and assumptions included in the consolidated financial statements.

Certain financial information that is included in annual consolidated financial statements, including certain financial statement disclosures, prepared in accordance with GAAP is required for interim reporting purposes and has been condensed or omitted herein. These consolidated financial statements should be read in conjunction with the consolidated financial statements and notes related thereto for the year ended December 31, 2023, included in the Company's annual report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") on March 5, 2024. The results for the three months ended March 31, 2024 are not necessarily indicative of what is expected for the full fiscal year, any other interim period or any future year or period.

As an investment company, the Company applies the accounting and reporting guidance in Accounting Standards Codification ("ASC") Topic 946, *Financial Services—Investment Companies* ("ASC 946") issued by the Financial Accounting Standards Board ("FASB").

### Basis of Consolidation

As provided under ASC 946, the Company will not consolidate its investment in a company other than an investment company subsidiary or a controlled company whose business consists of providing services to the Company. Accordingly, the Company consolidated the financial position and results of operations of its wholly owned subsidiary, MMLC II Blocker I, LLC. All significant intercompany transactions and balances have been eliminated in consolidation.

### Revenue Recognition

The Company records its investment transactions on a trade date basis, which is the date when the Company assumes the risks for gains and losses related to the investment. Realized gains and losses are based on the specific identification method.

Interest income, adjusted for amortization of premium and accretion of discount, is recorded on an accrual basis. Discounts and premiums to par value on debt securities are accreted and amortized, respectively, into interest income over the life of the respective investment using the effective interest method. Loan origination fees ("LOF") ("OID") and market discounts or premiums are capitalized and amortized into interest income using the effective interest method or straight-line method, whichever is more beneficial to the investor. LOF, OID and market discounts or premiums are receivable upon repayment of a loan or debt security and are amortized into interest income over the life of the respective investment. Upon prepayment of a loan or debt security, any prepayment premiums, unamortized upfront loan origination fees and unamortized discounts are recorded as interest income, for which the Company

Prepayment premiums	\$	5
Accelerated amortization of upfront loan origination fees and unamortized discounts	\$	213

Fees received from portfolio companies (directors' fees, consulting fees, administrative fees, tax advisory fees and other similar compensation) are paid to the extent required by applicable law or exemptive relief, if any, therefrom, the Company only receives its allocable portion of such fees when invested in a portfolio company as another Account (as defined below) managed by the Investment Adviser.

Dividend income on preferred equity investments is recorded on an accrual basis to the extent that such amounts are payable by the portfolio company and are collected. Dividend income on common equity investments is recorded on the record date for private portfolio companies and on the ex-dividend date for public companies. Interest and dividend income are presented net of withholding tax, if any.

Certain investments may have contractual payment-in-kind ("PIK") interest or dividends. PIK represents accrued interest or accumulated dividends that are not paid in cash or shares (if equity) of the investment on the respective interest or dividend payment dates rather than being paid in cash and generally becomes due when the investment being called by the issuer. PIK is recorded as interest or dividend income, as applicable. If at any point the Company believes PIK is not expected to be received, an investment generating PIK will be placed on non-accrual status. When a PIK investment is placed on non-accrual status, the accrued, uncapitalized interest or dividends are generally reversed through interest or dividend income, respectively.

Certain structuring fees, amendment fees, syndication fees and commitment fees are recorded as other income when earned. Administrative agent fees are recorded as other income when the services are rendered over time.

### Non-Accrual Investments

Investments are placed on non-accrual status when it is probable that principal, interest or dividends will not be collected according to contractual terms. Dividends generally are reversed when an investment is placed on non-accrual status. Interest or dividend payments received on non-accrual investments are not recognized as income or applied to principal depending upon management's judgment. Non-accrual investments are restored to accrual status when past due principal is paid and, in management's judgment, principal and interest or dividend payments are likely to remain current. The Company may make exceptions to this policy if the investment has sufficient collateral value and is in the process of collection. As of March 31, 2024, the Company did not have any investments on non-accrual status. As of March 31, 2024, the Company had an investment held in one portfolio company on non-accrual status, which represented 2.0% and 1.6% of the total investments (excluding market funds, if any) at amortized cost and at fair value, respectively.

## Investments

The Company carries its investments in accordance with ASC Topic 820, Fair Value Measurements and Disclosures (“ASC 820”), issued by the FASB, which establishes a framework for measuring fair value and requires disclosures about fair value measurements. Fair value is generally based on quoted market prices from independent price sources. In the absence of quoted market prices, investments are measured at fair value as determined by the Investment Adviser, as the Valuation Designee (“Valuation Designee”) designated by the Board of Directors, pursuant to Rule 2a-5 under the Investment Company Act.

Due to the inherent uncertainties of valuation, certain estimated fair values may differ significantly from the values that would have been realized had a reasonable market for the investments existed, and these differences could be material. See Note 5 “Fair Value Measurement.”

The Company generally invests in illiquid securities, including debt and equity investments, of middle-market companies. The Board of Directors has designated the Investment Adviser day-to-day responsibilities for implementing and maintaining internal controls and procedures related to the valuation of the Company’s portfolio. The Valuation Designee, in accordance with valuation procedures approved by the Board of Directors and adopted by the Valuation Designee, market quotations are generally used to assess the value of investments for which market quotations are readily available (as defined in Rule 2a-5). The Investment Adviser obtains these market quotations from independent pricing sources. If market quotations are not readily available, the Investment Adviser prices securities at the bid prices obtained from at least two brokers or dealers, if available; otherwise, the Investment Adviser obtains prices from a principal market maker or a primary market dealer. To assess the continuing appropriateness of pricing sources and methods, the Investment Adviser regularly performs price verification procedures and issues challenges as necessary to independent pricing sources or brokers, and any differences are resolved in accordance with the valuation procedures. If the Valuation Designee believes any such market quotation does not reflect the fair value of an investment, it may determine to value such investment in accordance with valuation procedures for investments for which market quotations are not readily available.

With respect to investments for which market quotations are not readily available, or for which market quotations are deemed not reflective of the fair value of the investment, the Valuation Designee, in accordance with valuation procedures approved by the Board of Directors and adopted by the Valuation Designee, contemplate a multi-step valuation process conducted by the Investment Adviser, as the Valuation Designee, the Investment Adviser is primarily responsible for the valuation of the Company’s assets, as determined by the Board of Directors, as described below:

- (1) The quarterly valuation process begins with each portfolio company or investment being initially valued by the investment professionals of the Investment Adviser responsible for the valuation of the portfolio investment;
- (2) The Valuation Designee also engages independent valuation firms (the “Independent Valuation Advisors”) to provide independent valuations of investments for which market quotations are not readily available or are readily available but deemed not reflective of the fair value of an investment. The Independent Valuation Advisors independently value such investments using quantitative and qualitative information. The Independent Valuation Advisors also provide analyses of the investment’s methodology and calculations. The Independent Valuation Advisors provide an opinion on a final range of values on such investments to the Valuation Designee. Independent Valuation Advisors define fair value in accordance with ASC 820 and utilize valuation approaches including the market approach, the cost of capital approach, and the liquidation value approach. A portion of the portfolio is reviewed on a quarterly basis, and all investments in the portfolio for which market quotations are not readily available but deemed not reflective of the fair value of an investment, are reviewed at least annually by an Independent Valuation Advisor;
- (3) The Independent Valuation Advisors’ preliminary valuations are reviewed by the Investment Adviser and the Valuation Oversight Group (“VOG”), which is the controllers group of Goldman Sachs. The Independent Valuation Advisors’ valuation ranges are compared to the Investment Adviser’s valuations. The Investment Adviser’s valuations are reasonable. VOG presents the valuations to the Asset Management Private Investment Valuation and Side Pocket Working Group (“AMVWG”), which is the Asset Management Valuation Committee (the “Asset Management Private Investment Valuation and Side Pocket Working Group”), which is composed of representatives from different functions and areas of expertise related to GSAM’s business and controls who are independent of the investment decisions of the Investment Adviser;
- (4) The Asset Management Private Investment Valuation and Side Pocket Working Group reviews and preliminarily approves the fair valuations and recommendations to the Asset Management Valuation Committee;
- (5) The Asset Management Valuation Committee reviews the valuation information provided by the Asset Management Private Investment Valuation and Side Pocket Working Group, the VOG, the investment professionals of the Investment Adviser responsible for valuations, and the Independent Valuation Advisors. The Asset Management Valuation Committee then assesses such valuation recommendations; and
- (6) Through the Asset Management Valuation Committee, the Valuation Designee discusses the valuations, provides written reports to the Board of Directors on a quarterly basis, and, within the meaning of the Investment Company Act, determines the fair value of the investments in good faith, based on the valuations provided by the Asset Management Valuation Committee, the Asset Management Private Investment Valuation and Side Pocket Working Group, the VOG, the investment professionals of the Investment Adviser responsible for valuations, and the Independent Valuation Advisors.

## Money Market Funds

Investments in money market funds are valued at net asset value (“NAV”) per share and are considered cash equivalents for the purposes of the management of the Company’s assets. See Note 3 “Significant Agreements and Related Party Transactions.”

## Cash

Cash consists of deposits held at a custodian bank. As of March 31, 2024 and December 31, 2023, the Company held an aggregate cash balance of \$8,952,000 and \$1,828,000, respectively. Currency of \$2,220,000 and \$1,828,000 (acquisition cost of \$2,227,000 and \$1,811,000) is included in cash as of March 31, 2024 and December 31, 2023.

## Foreign Currency Translation

Amounts denominated in foreign currencies are translated into USD on the following basis: (i) investments and other assets and liabilities denominated in foreign currencies are translated into USD based upon currency exchange rates effective on the last business day of the period; and (ii) purchases and sales of investments, borrowings, income, and expenses denominated in foreign currencies are translated into USD based upon currency exchange rates prevailing on the date of the transaction.

The Company does not isolate the portion of the results of operations resulting from changes in foreign exchange rates on investments from fluctuations in the market prices of securities held. Such fluctuations are included within the net realized and unrealized gains or losses on investments. Fluctuations arising from non-investment assets and liabilities, if any, are included with the net change in unrealized gains (losses) on foreign currency translations in the Consolidated Statement of Operations.

Foreign securities and currency translations may involve certain considerations and risks not typically associated with investing in U.S. companies and U.S. government securities. These risks include, but are not limited to, currency fluctuations and revaluations and future adverse political, social and economic developments, which may cause the prices of securities in foreign markets to be less liquid and prices to be more volatile than those of comparable U.S. companies or U.S. government securities.

## Income Taxes

The Company recognizes tax positions in its consolidated financial statements only when it is more likely than not that the position will be sustained upon relevant taxing authority based on the technical merits of the position. A position that meets this standard is measured at the largest amount of benefit that is expected to be realized upon settlement. The Company reports any interest expense related to income tax matters in income tax expense and any income tax penalties in income tax expense. See Note 10, "Income Taxes," in the Consolidated Statements of Operations.

The Company's tax positions have been reviewed based on applicable statutes of limitation for tax assessments, which may vary by jurisdiction, and based on the Company's conclusion that no additional provision for income tax is required in the consolidated financial statements. The Company is subject to potential audits by taxing authorities in various jurisdictions. The Company's tax positions are subject to ongoing interpretation of laws and regulations by taxing authorities.

The Company has elected to be treated as a RIC commencing with its taxable year ended December 31, 2021. So long as the Company maintains its qualification as a RIC, it will generally not be required to pay corporate-level U.S. federal income tax on any ordinary income or capital gains that it distributes at least annually to its stockholders as dividends. As a result, any U.S. federal income tax liability related to income earned and distributed by the Company represents obligations of the stockholders and will not be reflected in the consolidated financial statements of the Company.

To maintain its tax treatment as a RIC, the Company must meet specified source-of-income and asset diversification requirements and timely distribute to its stockholders at least 90% of its investment company taxable income (generally, its net ordinary income plus the excess of its realized net short-term capital gains over its realized net long-term capital losses, determined without regard to the dividends paid deduction). In order for the Company not to be subject to U.S. federal excise tax on its undistributed taxable income, the Company must annually distribute an amount at least equal to the sum of (i) 98% of its net ordinary income (taking into account certain deferrals and elections) for the calendar year, (ii) net capital gains in excess of capital losses for the one-year period ending on October 31 of the calendar year, and (iii) any net ordinary income and capital gains in excess of capital losses in the preceding years that were not distributed during such years. The Company, at its discretion, may carry forward taxable income in excess of calendar year requirements to avoid a nondeductible U.S. federal excise tax on this income. If the Company chooses to do so, this generally would increase expenses and reduce the amount available for distribution to its stockholders. The Company will accrue excise tax on estimated undistributed taxable income as required.

The Company's consolidated subsidiary is subject to U.S. federal and state corporate level income taxes. Income tax expense, if any, is included under the heading "Income Tax Expense" in the Consolidated Statements of Operations.

### **Distributions**

Distributions from net investment income and net realized capital gains are determined in accordance with U.S. federal income tax regulations, which may differ from those determined in accordance with GAAP. The Company may pay distributions in excess of its taxable net investment income. This excess would be a tax-free distribution to the extent of the stockholder's tax basis in its shares. To the extent these differences are charged or credited to paid-in capital in excess of par, accumulated undistributed net investment income or accumulated net realized gain (loss), as applicable, the differences arise. Temporary and permanent differences are primarily attributable to differences in the tax treatment of certain loans and the tax character of certain non-deductible expenses. These differences are generally determined in conjunction with the preparation of the Company's annual RIC tax return. Distributions to its stockholders are recorded on the ex-dividend date. The amount to be paid out as a distribution is determined by the Board of Directors each quarter and is based on the earnings estimated by the Investment Adviser. The Company may pay distributions to its stockholders in a year in excess of its net ordinary income and capital gains, and, accordingly, a portion of such distributions may constitute a return of capital for U.S. federal income tax purposes. The Company intends to timely distribute substantially all of its annual taxable income for each year, except that the Company may retain certain net capital gains for reinvestment and, depending on the Company's taxable income earned in a year, the Company may choose to carry forward taxable income for distribution in the following year and pay any dividends. The tax characteristics of the Company's distributions will be reported to stockholders after the end of the calendar year. All distributions will be subject to a 1099-DIV and the assurance can be given that the Company will be able to declare such distributions in future periods.

### **Deferred Financing Costs**

Deferred financing costs consist of fees and expenses paid in connection with the closing of and amendments to the revolving credit facility with Bank of America (the "Bank of America Revolving Credit Facility") and the revolving credit facility between the Company and Truist Bank (the "Truist Revolving Credit Facility" and together with the Bank of America Revolving Credit Facility, the "Revolving Credit Facilities"). These costs are amortized using the straight-line method over the respective terms of the Revolving Credit Facilities. Deferred financing costs related to the Revolving Credit Facilities are presented separately as an asset on the Company's Consolidated Statements of Assets and Liabilities.

### **Organization Costs**

Organization costs include costs relating to the formation and organization of the Company. These costs were expensed as incurred. Upon the Initial Drawdown, the Company bore such costs. Investors making capital commitments after the Initial Drawdown Date will bear a pro rata portion of such costs at the time of their first investment.

### **Offering Costs**

Offering costs consist primarily of fees and expenses incurred in connection with the continuous offering of shares, including legal, printing and other costs associated with the preparation and filing of the Company's registration statement on Form 10. Offering costs are recognized as a deferred charge and are amortized on a straight-line basis over 12 months beginning on the date of commencement of operations.

### **New Accounting Pronouncements**

In November 2023, the FASB issued Accounting Standard Update ("ASU") No. 2023-07, "Improvements to Reportable Segment Disclosures." This ASU requires additional disclosures about significant segment expenses. In addition, the ASU requires specific disclosures related to the title and position of the individual (or the committee) identified as the Chief Operating Decision Maker ("CODM"); and an explanation of how the CODM uses the reported measures of segment performance to evaluate segment performance and deciding how to allocate resources. The ASU is effective for fiscal years beginning after December 15, 2023, and interim periods beginning after December 15, 2024, under a retrospective approach. The Company is assessing the impact of the new ASU on its consolidated financial statements.

In December 2023, the FASB issued ASU No. 2023-09, "Improvements to Income Tax Disclosures." This ASU requires additional disaggregation of income tax expense and reconciliation categories, and disaggregation within those categories if a defined quantitative threshold is met. The ASU is effective for annual periods beginning after December 15, 2024. The Company is assessing the impact of the new ASU on its consolidated financial statements.



### 3. SIGNIFICANT AGREEMENTS AND RELATED PARTY TRANSACTIONS

#### Investment Management Agreement

The Company entered into an investment management agreement effective as of November 1, 2021 (the "Investment Management Agreement") with the Investment Adviser pursuant to which the Investment Adviser manages the Company's investment program and related activities. The Board approved the continuation of the Agreement on August 2, 2023.

#### Management Fee

The Company pays the Investment Adviser a management fee (the "Management Fee"), accrued and payable quarterly in arrears. The Management Fee is an annual rate of 0.75% of the average of the values of the Company's gross assets (excluding cash and cash equivalents but including assets purchased with borrowed amounts) at the end of each of the two most recently completed calendar quarters. For the avoidance of doubt, the Management Fee for the Company's first quarter (i.e., the Initial Drawdown Date and ending on the last day of the quarter in which the Initial Drawdown Date occurred) will be equal to 0.1875% (i.e., an annual rate of 0.75% of the average of the values of the Company's gross assets (excluding cash and cash equivalents but including assets purchased with borrowed amounts) at the end of such quarter. For any partial quarter will be appropriately prorated. The Investment Adviser waives a portion of its management fee payable by the Company in an amount equal to 0.25% (i.e., an annual rate of 1.00%) of the average of the values of the Company's gross assets (excluding cash and cash equivalents but including borrowed amounts) at the end of each of the two most recently completed calendar quarters (and, in the case of the Company's first quarter-end following the Initial Drawdown Date, the average of the Company's gross assets as of such quarter-end).

For the three months ended March 31, 2024 and 2023, Management Fees amounted to \$941 and \$497. As of March 31, 2024, \$941 remained payable.

#### Incentive Fee

Pursuant to the Investment Management Agreement, the Company pays to the Investment Adviser an incentive fee (the "Incentive Fee") as follows:

The Incentive Fee consists of two components that are determined independent of each other, with the result that one component may be payable even if the other is not. The Incentive Fee is based on income and a portion is based on capital gains, each as described below.

#### i. Quarterly Incentive Fee Based on Income

For the portion of the Incentive Fee based on income, the Company's Investment Adviser is entitled to receive the Incentive Fee based on Company income if the Company's Ordinary Income (as defined below) exceeds a quarterly "hurdle rate" (as defined below) of 1.75%. For this purpose, the hurdle is computed by reference to the Company's NAV at the end of each calendar quarter and does not take into account any changes in the market price of the Company's common stock. The Incentive Fee based on income will be determined at the end of each calendar quarter by reference to the Company's aggregate net investment income, as adjusted as described below, from the calendar quarter ending at the end of the relevant quarter. If the Company's aggregate net investment income for the relevant quarter is less than the hurdle amount, the Incentive Fee based on income for that quarter will be zero. However, following the occurrence (if any) of a listing, the Trailing Twelve Quarters will be "reset" so as to include, as of the end of any quarter, the calendar quarter ending at the end of the relevant quarter and the eleven preceding calendar quarters (or if shorter, the number of quarters that have occurred since the listing, rather than the number of quarters that have occurred since the Initial Drawdown Date).

The "hurdle amount" for the Incentive Fee based on income is determined on a quarterly basis, and is equal to 1.75% multiplied by the Company's NAV at the end of the applicable calendar quarter in the relevant Trailing Twelve Quarters. The hurdle amount is calculated after making appropriate adjustments for subscription and redemptions of shares of the Company of its common stock and distributions that occurred during the relevant Trailing Twelve Quarters. The Incentive Fee based on income will be appropriately prorated. For the portion of the Incentive Fee based on income, the Company pays the Investment Adviser a quarterly Incentive Fee based on income if (A) Ordinary Income in respect of the relevant Trailing Twelve Quarters exceeds (B) the hurdle amount for such Trailing Twelve Quarters. The amount of the Incentive Fee based on income for such Trailing Twelve Quarters is referred to as the "Excess Income Amount."

The Incentive Fee based on income for each quarter is determined as follows:

- No Incentive Fee based on income is payable to the Investment Adviser for any calendar quarter for which there is no Excess Income Amount;
- 100% of the Ordinary Income (as defined below), if any, that exceeds the hurdle amount, but is less than or equal to an amount, which we refer to as the "Catch-up Amount," determined as the sum of 2.0588% (or 2.1875% in the event of a listing) multiplied by the Company's NAV at the beginning of each applicable calendar quarter, plus the amount of the Excess Income Amount, included in the relevant Trailing Twelve Quarters is included in the calculation of the Incentive Fee based on income; and
- 15% (which will be increased to 20% in the event of a listing, from the date of such listing) of the Ordinary Income that exceeds the Catch-up Amount, included in the calculation of the Incentive Fee based on income.

The amount of the Incentive Fee based on income that will be paid to the Investment Adviser for a particular quarter will equal the excess of the Incentive Fee based on income for that quarter over the aggregate Incentive Fees based on income that were paid in respect of the first eleven calendar quarters (or the portion thereof) included in the relevant Trailing Twelve Quarters, but will not exceed the Incentive Fee Cap (as described below, and subject to the limitations set forth in Section 205(b)(3) of the Advisers Act).

The Incentive Fee based on income that is paid to the Investment Adviser for a particular quarter is subject to a cap (the "Incentive Fee Cap"). The Incentive Fee Cap is an amount equal to (a) 15% (which will be increased to 20% in the event of a listing, from the date of such listing) of the Cumulative Net Return (as defined in the Investment Management Agreement) for the relevant Trailing Twelve Quarters minus (b) the aggregate Incentive Fees based on income that were paid in respect of the first eleven calendar quarters (or the portion thereof) included in the relevant Trailing Twelve Quarters.

"Ordinary Income" means interest income, dividend income and any other income (including any accrued income that we have not yet received in cash and any income from the origination, structuring, diligence and consulting fees or other fees that we receive from portfolio companies) accrued during the calendar quarter, less the expenses accrued during the calendar quarter (including the Management Fee, administrative expenses and any interest expense and dividends paid on issued shares of the Company's preferred stock, but excluding the Incentive Fee).



“Cumulative Net Return” means (x) the Ordinary Income in respect of the relevant Trailing Twelve Quarters minus (y) any Net Capital Loss (as defined in the relevant Trailing Twelve Quarters).

If, in any quarter, the Incentive Fee Cap is zero or a negative value, the Company will pay no Incentive Fee based on income to the Investment Adviser for such quarter, the Incentive Fee Cap is a positive value but is less than the Incentive Fee based on income that is payable to the Investment Adviser for such quarter (the Incentive Fee Cap) calculated as described above, the Company will pay an Incentive Fee based on income to the Investment Adviser equal to the Incentive Fee for such quarter. If, in any quarter, the Incentive Fee Cap for such quarter is equal to or greater than the Incentive Fee based on income that is payable to the Investment Adviser for such quarter (before giving effect to the Incentive Fee Cap) calculated as described above, the Company will pay an Incentive Fee based on income to the Investment Adviser equal to the Incentive Fee calculated as described above for such quarter without regard to the Incentive Fee Cap. In certain limited circumstances, an Incentive Fee based on income payable to the Investment Adviser although the net income for such quarter did not exceed the hurdle rate or the Incentive Fee will be higher than it would have been based on the Company’s performance for the applicable quarter without taking into account the Trailing Twelve Quarters.

“Net Capital Loss” in respect of a particular period means the difference, if positive, between (i) aggregate capital losses, whether realized or unrealized, and (ii) aggregate capital gains, whether realized or unrealized, in such period.

For the three months ended March 31, 2024 and 2023, Incentive Fees based on income amounted to \$1,908 and \$0. As of March 31, 2024, \$1,908 remained payable.

*ii. Annual Incentive Fee Based on Capital Gains*

The portion of Incentive Fee based on capital gains is determined and paid annually in arrears at the end of each calendar year or, in the event of a listing, at the time such event occurs. At the end of each calendar year (or the occurrence of a listing), the Company will pay the Investment Adviser an Incentive Fee equal to (A) the Incentive Fee based on income for such period, increased to 20% in the event of a listing, from the date of such listing) of the difference, if positive, of the sum of the Company’s aggregate realized capital gains, net of the Company’s aggregate realized capital losses, if any, and the Company’s aggregate unrealized capital depreciation, in each case from the Initial Drawdown Date (or, following the occurrence (if any) of a listing, from the date on which such event occurs) until the end of such calendar year or listing, as applicable, minus the amount of Incentive Fees based on capital gains previously paid to the Investment Adviser from the Initial Drawdown Date (or, following the occurrence of a listing, from the date on which such event occurs) through the end of such calendar year or listing, as applicable. For the avoidance of doubt, unrealized capital appreciation is included in the calculation in clause (A), above.

The Company accrues, but does not pay, a portion of the Incentive Fee based on capital gains with respect to net unrealized appreciation. Under GAAP, the Company does not accrue an Incentive Fee based on capital gains that includes net realized capital gains and losses and net unrealized capital appreciation and depreciation at the end of each period. In calculating the accrual for the Incentive Fee based on capital gains, the Company considers the cumulative aggregate unrealized capital appreciation and depreciation calculation, since an Incentive Fee based on capital gains would be payable if such unrealized capital appreciation were realized, even though such unrealized capital appreciation is not permitted to be considered in calculating the fee actually payable under the Investment Management Agreement. This accrual is calculated using the sum of the Company’s realized capital gains and losses and aggregate cumulative unrealized capital appreciation or depreciation. If such amount is positive at the end of a period, the Company accrues records a capital gains incentive fee equal to 15% (which will be increased to 20% in the event of a listing, from the date of such listing) of such amount, less the amount of actual Incentive Fees based on capital gains paid in all prior periods (or, following the occurrence (if any) of a listing, in all prior periods beginning on the date on which such event occurs). If such amount is negative, then there is no accrual for such period. There can be no assurance that such unrealized capital appreciation will be realized in the future.

For the three months ended March 31, 2024 and 2023, the Company accrued Incentive Fees based on capital gains under GAAP of \$258 and \$0, which were not paid.

**Administration and Custodian Fees**

The Company has entered into an administration agreement with State Street Bank and Trust Company (the “Administrator”) under which the Administrator provides accounting and administrative services to the Company. The Company pays the Administrator fees for its services as it determines to be commercially reasonable in its discretion. The Company also reimburses the Administrator for all reasonable expenses. To the extent that the Administrator outsources any of its functions, the Company will pay any compensation associated with such functions. The Administrator also serves as the Company’s custodian (the “Custodian”).

For the three months ended March 31, 2024 and 2023, the Company incurred expenses for services provided by the Administrator and the Custodian of \$193 and \$0, which were not paid. As of March 31, 2024, \$93 remained payable.

**Transfer Agent Fees**

The Company has entered into a transfer agency agreement (the “Transfer Agency Agreement”), with GS & Co. pursuant to which GS & Co. serves as the transfer agent (the “Transfer Agent”), registrar and disbursing agent. The Company pays the Transfer Agent fees at an annual rate of 0.15% of the average of the NAV of the Company for the then-current quarter and the prior calendar quarter (and, in the case of the Company’s first quarter, the Company’s NAV as of such quarter-end).

For the three months ended March 31, 2024 and 2023, the Company incurred expenses for services provided by the Transfer Agent of \$98 and \$65. As of March 31, 2024, \$65 remained payable.

**Affiliates**

The table below presents the Company’s affiliated investments:

	Beginning Fair Value Balance		Gross Additions <sup>(1)</sup>	Gross Reductions <sup>(2)</sup>
<b>For the Three Months Ended March 31, 2024</b>				
<b>Non-Controlled Affiliates</b>				
Goldman Sachs Financial Square Government Fund	\$ 905	\$ 40,779	\$ (34,730)	\$ —
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	—	8,075	—	58
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	5,310	66	(10)	93
<b>Total Non-Controlled Affiliates</b>	<b>\$ 6,215</b>	<b>\$ 48,920</b>	<b>\$ (34,740)</b>	<b>\$ 151</b>
<b>For the Year Ended December 31, 2023</b>				
<b>Non-Controlled Affiliates</b>				
Goldman Sachs Financial Square Government Fund	\$ —	\$ 174,325	\$ (173,420)	\$ —

Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	3,843	1,268	(34)	—	233
<b>Total Non-Controlled Affiliates</b>	<b>\$ 3,843</b>	<b>\$ 175,593</b>	<b>\$ (173,454)</b>	<b>\$ —</b>	<b>\$ 233</b>

(1) Gross additions may include increases in the cost basis of investments resulting from new portfolio investments, PIK, the accretion of discounts, the exchange of one or more existing securities and the movement of an existing portfolio company into this category from a different category.

(2) Gross reductions may include decreases in the cost basis of investments resulting from principal collections related to investment repayments or sales, the exchange of one or more existing securities and the movement of an existing portfolio company out of this category into a different category.

**Due to Affiliates**

The Investment Adviser pays certain general and administrative expenses, including legal expenses, on behalf of the Company in the ordinary course of business. For the periods ended December 31, 2024 and December 31, 2023, there were \$225 and \$161, respectively, included within Accrued expenses and other liabilities that were paid by the Investment Adviser on behalf of the Company.

**Co-Investment Activity**

In certain circumstances, the Company can make negotiated co-investments pursuant to an exemptive order from the SEC permitting it to do so. On November 1, 2023, the SEC granted to the Investment Adviser, the BDCs advised by the Investment Adviser and certain other affiliated applicants exemptive relief on which the Company can co-invest alongside certain other client accounts managed by the Investment Adviser (collectively with the Company, the “Accounts”), which may include Goldman Sachs, in a manner consistent with the Company’s investment objectives and strategies, certain Board-established criteria, the conditions of such relief and other pertinent factors (the “Relief”). Additionally, if the Investment Adviser forms other funds in the future, the Company may co-invest alongside such other funds in compliance with the Relief, applicable regulations and regulatory guidance, as well as applicable allocation procedures. As a result of the Relief, there can be no assurance that the Company’s investment portfolio and the investment portfolios of other Accounts, including, in some cases, proprietary accounts of Goldman Sachs. The Goldman Sachs Asset Management Private Credit Team is composed of investment professionals dedicated to the Company’s investment strategy and to other funds that share the same investment strategy with the Company. The Goldman Sachs Asset Management Private Credit Team is responsible for identifying investment opportunities, conducting due diligence on prospective investments, negotiating and structuring the Company’s investments, and monitoring and servicing the Company’s investments. The Goldman Sachs Asset Management Private Credit Team works with investment professionals who are primarily focused on investment strategies in syndicated, liquid credit. Under the terms of the Relief a “required member” (as defined in Section 57(o) of the Investment Company Act) of the Company’s independent directors must make certain conclusions in connection with a co-investment: (1) the terms of the proposed transaction are reasonable and fair to the Company and the Company’s stockholders and do not involve overreaching in respect to the Company’s stockholders on the part of any person concerned, and (2) the transaction is consistent with the interests of the Company’s stockholders and is consistent with the investment objectives and strategies of the Company.

In addition, the Company has filed an application to amend the Relief to permit the Company to participate in follow-on investments in the Company’s existing investment portfolio with certain affiliates covered by the Relief if such affiliates, that are not BDCs or registered investment companies, did not have an investment in such securities. There can be no assurance if and when the Company will receive the amended exemptive order.

## Investments

[Investments, All Other Investments \[Abstract\] Investments](#)

3 Months Ended  
Mar. 31, 2024

### 4. INVESTMENTS

The Company's investments (excluding investments in money market funds, if any) consisted of the following:

	Investment Type	March 31, 2024	
		Cost	
1st Lien/Senior Secured Debt	\$ 474,188	\$ 477,529	\$ 428,
1st Lien/Last-Out Unitranche	43,222	43,199	33,
Preferred Stock	3,917	4,587	2,
Common Stock	670	1,043	0
Warrants	216	29	2
<b>Total investments</b>	<b>\$ 522,213</b>	<b>\$ 526,387</b>	<b>\$ 465,</b>

The industry composition of the Company's investments as a percentage of fair value and net assets was as follows:

	Industry	March 31, 2024	
		Fair Value	
Software	21.0%	41.5%	
Financial Services	14.2	28.2	
Diversified Consumer Services	7.8	15.4	
Wireless Telecommunication Services	6.8	13.5	
Health Care Providers & Services	6.7	13.3	
IT Services	6.3	12.4	
Health Care Technology	5.9	11.7	
Professional Services	5.5	10.9	
Chemicals	3.4	6.7	
Commercial Services & Supplies	2.9	5.8	
Aerospace & Defense	2.5	5.0	
Automobiles	2.4	4.7	
Insurance	2.1	4.2	
Health Care Equipment & Supplies	2.1	4.2	
Media	1.8	3.6	
Real Estate Mgmt. & Development	1.7	3.4	
Consumer Staples Distribution & Retail	1.7	3.3	
Trading Companies & Distributors	1.5	3.0	
Textiles, Apparel & Luxury Goods	1.1	2.1	
Leisure Products	1.1	2.1	
Distributors	0.8	1.6	
Entertainment	0.7	1.3	
Specialty Retail <sup>(1)</sup>	—	—	
<b>Total</b>	<b>100.0%</b>	<b>197.9%</b>	<b>100</b>

<sup>(1)</sup> Amount rounds to less than 0.01%.

The geographic composition of the Company's investments at fair value was as follows:

	Geographic	March 31, 2024	
		Fair Value	
United States		90.1%	88
Canada		5.4	6
United Kingdom		4.5	5
<b>Total</b>		<b>100.0%</b>	<b>100</b>

[Fair Value Disclosures](#)

[\[Abstract\]](#)

[Fair Value Measurement](#)

5. FAIR VALUE MEASUREMENT

The fair value of a financial instrument is the amount that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction with market participants at the measurement date (i.e., the exit price).

The fair value hierarchy under ASC 820 prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to inputs that are most readily observable in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The level of a security's fair value measurement is not necessarily an indication of the risk associated with investing in these securities. The three levels of the fair value hierarchy are as follows:

**Basis of Fair Value Measurement**

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical instruments as of the reporting date. The types of instruments included in Level 1 include unrestricted securities, including equities and derivatives, listed in active markets.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date. Financial instruments in this category include less liquid and restricted securities listed in active markets, securities traded in other than active markets, government securities and certain over-the-counter derivatives where the fair value is based on observable inputs.

Level 3 – Inputs to the valuation methodology are unobservable and significant to overall fair value measurement. The inputs into the determination of fair value require significant management judgment or estimation. Financial instruments that are included in this category include investments in privately held entities and certain over-the-counter derivatives where the fair value is based on unobservable inputs.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Note "Accounting Policies" should be read in conjunction with the information outlined below.

The table below presents the valuation techniques and the nature of significant inputs generally used in determining the fair value of Level 2 and Level 3

**Level 2 Instruments**  
**Equity and Fixed Income**

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**Derivative Contracts**



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**Level 3 Instruments**

**Bank Loans, Corporate Debt, and Other Debt Obligations**

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**Equity**

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The table below presents the ranges of significant unobservable inputs used to value the Company's Level 3 assets as of March 31, 2024 and December 31, 2023. The ranges represent the significant unobservable inputs that were used in the valuation of each type of instrument, but they do not represent a range of values for any instrument. For example, the lowest discount rate in 1st Lien/Senior Secured Debt is appropriate for valuing that specific debt investment, but may not be appropriate for other investments in this asset class. Accordingly, the ranges of inputs presented below do not represent uncertainty in, or possible ranges of, fair value measurements for Level 3 assets.

<b>Level 3 Instruments As of March</b>	<b>Fair Value<sup>(1)(2)</sup></b>
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<b>31, 2024</b>					
<b>Bank Loans, Corporate Debt, and Other Debt Obligations</b>					
1st Lien/Senior Secured Debt	\$	428,216	Discounted cash flows	Discount Rate	9.1% - 12.4%
1st Lien/Last-Out Unitranche		36,914	Discounted cash flows	Discount Rate	8.7% - 11.9%
<b>Equity</b>					
Preferred Stock	\$	2,741	Comparable multiples	EV/EBITDA <sup>(6)</sup>	10.0x - 31.2x
		1,846	Comparable multiples	EV/Revenue	—
Common Stock		1,043	Comparable multiples	EV/EBITDA <sup>(6)</sup>	9.3x - 16.0x
Warrants		29	Comparable multiples	EV/Revenue	—
<b>As of December 31, 2023</b>					
<b>Bank Loans, Corporate Debt, and Other Debt Obligations</b>					
1st Lien/Senior Secured Debt	\$	307,011	Discounted cash flows	Discount Rate	8.9% - 11.8%
		7,603	Comparable multiples	EV/EBITDA <sup>(6)</sup>	—
1st Lien/Last-Out Unitranche		16,988	Discounted cash flows	Discount Rate	8.9% - 11.7%
<b>Equity</b>					
Preferred Stock	\$	1,496	Comparable multiples	EV/EBITDA <sup>(6)</sup>	—
		1,820	Comparable multiples	EV/Revenue	—
Common Stock		954	Comparable multiples	EV/EBITDA <sup>(6)</sup>	9.3x - 16.0x
Warrants		28	Comparable multiples	EV/Revenue	—

- (1) As of March 31, 2024, included within Level 3 assets of \$526,387 is an amount of \$55,598 for which the Investment Adviser did not develop the unobservable inputs (examples include market quotations, third party pricing, and prior transactions). The income approach was used in the determination of fair value for \$465,130 or 89.3% of Level 3 bank loans, corporate debt, and other debt obligations.
- (2) As of December 31, 2023, included within Level 3 assets of \$464,970 is an amount of \$129,070 for which the Investment Adviser did not develop the unobservable inputs (examples include market quotations, third party pricing, and prior transactions). The income approach was used in the determination of fair value for \$323,999 or 70.3% of Level 3 bank loans, corporate debt, and other debt obligations.
- (3) The fair value of any one instrument may be determined using multiple valuation techniques. For example, market comparable and discounted cash flows may be used together to determine fair value. The Level 3 balance encompasses both of these techniques.
- (4) The range for an asset category consisting of a single investment, if any, is not meaningful and therefore has been excluded.
- (5) Weighted average for an asset category consisting of multiple investments is calculated by weighting the significant unobservable input by the relative fair value of the investment. The weighted average category consisting of a single investment represents the significant unobservable input used in the fair value of the investment.
- (6) Enterprise value of portfolio company as a multiple of earnings before interest, taxes, depreciation and amortization ("EBITDA").

As noted above, the income and market approaches were used in the determination of fair value of certain Level 3 assets as of March 31, 2024 and December 31, 2023. The significant unobservable inputs used in the income approach are the discount rate or market yield used to discount the estimated future cash flows expected from the underlying investment, which include both future principal and interest payments. An increase in the discount rate or market yield would result in a decrease in the fair value. Included in the consideration and selection of discount rates or market yields is risk of default, rating of the investment, call provisions and comparable company multiples. The significant unobservable inputs used in the market approach are based on market comparable transactions and market multiples of publicly traded comparable companies. An increase or decrease in market comparable transactions or market multiples would result in an increase or decrease, in the fair value.

The following is a summary of the Company's assets categorized within the fair value hierarchy:

	Assets	March 31, 2024			
		Level 1	Level 2	Level 3	
1st Lien/Senior Secured Debt	\$ —	\$ —	\$ 477,529	\$ 477,529	\$ —
1st Lien/Last-Out Unitranche	—	—	43,199	43,199	—
Preferred Stock	—	—	4,587	4,587	—
Common Stock	—	—	1,043	1,043	—
Warrants	—	—	29	29	—
Investments in Affiliated Money Market Fund	6,954	—	—	6,954	905
<b>Total</b>	<b>\$ 6,954</b>	<b>\$ —</b>	<b>\$ 526,387</b>	<b>\$ 533,341</b>	<b>\$ 905</b>

The below table presents a summary of changes in fair value of Level 3 assets by investment type:

	Assets	Beginning Balance	Purchases <sup>(1)</sup>	Net Realized Gain (Loss)	Net Change in Unrealized Appreciation (Depreciation)
<b>For the Three Months Ended March 31, 2024</b>					
1st Lien/Senior Secured Debt	\$ 427,084	\$ 66,633	\$ (1,426)	\$ 4,433	\$ (19,791)
1st Lien/Last-Out Unitranche	33,588	9,569	—	17	25
Preferred Stock	3,316	1,206	—	65	—
Common Stock	954	—	—	89	—
Warrants	28	—	—	1	—

<b>Total assets</b>	<b>\$ 464,970</b>	<b>\$ 77,408</b>	<b>\$ (1,426)</b>	<b>\$ 4,605</b>	<b>\$ (19,791)</b>	<b>\$ 621</b>	<b>\$ —</b>	<b>\$ —</b>
<i>For the Three Months Ended March 31, 2023</i>								
1st Lien/Senior Secured Debt	\$ 239,700	\$ 24,513	\$ 11	\$ (358)	\$ (661)	\$ 218	\$ —	\$ —
1st Lien/Last-Out Unitranche	6,295	186	—	(7)	—	7	—	—
Preferred Stock	2,826	—	—	162	—	—	—	—
Common Stock	768	—	—	19	—	—	—	—
Warrants	71	—	—	(44)	—	—	—	—
<b>Total assets</b>	<b>\$ 249,660</b>	<b>\$ 24,699</b>	<b>\$ 11</b>	<b>\$ (228)</b>	<b>\$ (661)</b>	<b>\$ 225</b>	<b>\$ —</b>	<b>\$ —</b>

(1) Purchases may include PIK, securities received in corporate actions and restructurings. Sales and Settlements may include securities delivered in corporate actions and restructurings.

(2) Transfers in (out) of Level 3, if any, are due to a decrease (increase) in the quantity and reliability of broker quotes obtained by the Investment Adviser.

#### **Debt Not Carried at Fair Value**

The fair value of the Company's debt, which would have been categorized as Level 3 within the fair value hierarchy as of March 31, 2024 and December 31, 2023, is carried at carrying value because the Revolving Credit Facilities have variable interest based on selected short-term rates.

## Debt

### Debt Disclosure [Abstract] Debt

**3 Months Ended**  
**Mar. 31, 2024**

#### 6. DEBT

On November 1, 2021, the Initial Member approved the application of the reduced asset coverage requirements in Section 61(a)(2) of the Investment Company Act and such election became effective the following day. As a result of this approval, the Company is currently allowed to borrow amounts such that its asset coverage ratio in the Investment Company Act, is at least 150% after such borrowing (if certain requirements are met). As of March 31, 2024 and December 31, 2023, the asset coverage ratio based on the aggregate amount outstanding of senior securities was 196% and 219%.

The Company's outstanding debt was as follows:

	March 31, 2024				
		Aggregate Borrowing Amount Committed		Amount Available	
BoA Revolving Credit Facility <sup>(1)</sup>	\$ 95,000	\$ 95,000	\$ —	\$ 95,000	\$
Truist Revolving Credit Facility <sup>(2)</sup>	305,000	27,839	277,888	305,000	
<b>Total debt</b>	<b>\$ 400,000</b>	<b>\$ 122,839</b>	<b>\$ 277,888</b>	<b>\$ 400,000</b>	<b>\$</b>

<sup>(1)</sup>Provides, under certain circumstances, a total borrowing capacity of \$300,000. The Company may borrow amounts in USD or certain other permitted currencies. Debt outstanding in currencies other than USD has been converted to USD using the applicable foreign currency exchange rate as of the applicable reporting date. As of March 31, 2024, the Company had outstanding borrowings of \$95,000. As of December 31, 2023, the Company had outstanding borrowings of \$0.

<sup>(2)</sup>Provides, under certain circumstances, a total borrowing capacity of \$750,000. As of March 31, 2024, the Company had outstanding borrowings denominated in USD of \$243,000 and in CAD of CAD 24,750. As of December 31, 2023, the Company had outstanding borrowings denominated in USD of \$179,000, in GBP of £13,165 and in CAD of CAD 24,750.

The combined weighted average interest rates of the aggregate borrowings outstanding for the three months ended March 31, 2024 and for the year ended December 31, 2023 were 7.53% and 7.46% respectively. The combined weighted average debt of the aggregate borrowings outstanding for the three months ended March 31, 2024 and for the year ended December 31, 2023 was \$249,756 and \$134,147.

#### BoA Revolving Credit Facility

The Company entered into the BoA Revolving Credit Facility on November 26, 2021 with Bank of America, N.A., as administrative agent (the "Administrative Agent"), as arranger, letter of credit issuer and lender. Subject to availability under the "Borrowing Base," the maximum principal amount of the BoA Revolving Credit Facility as of March 31, 2024. The Borrowing Base is calculated based on the unfunded capital commitments of the investors meeting various eligibility requirements (including concentration limits) multiplied by specified advance rates. The stated maturity date of the BoA Revolving Credit Facility is May 24, 2024, subject to one year extension to November 22, 2024, upon the satisfaction of certain customary conditions (including payment of an extension fee equal to 0.20% of the aggregate amount of loans and commitments extended). The Company amended the BoA Revolving Credit Facility on July 26, 2022, November 14, 2022 and November 9, 2023. On November 9, 2023, the Company exercised its option to extend the stated maturity date to November 22, 2024 and satisfied the applicable customary conditions.

Proceeds from the BoA Revolving Credit Facility may be used for investments, working capital, expenses and general corporate purposes (including to pay dividends and distributions).

Under the BoA Revolving Credit Facility, the Company has the ability to elect Daily Simple SOFR, Term SOFR, the applicable alternative currency rate, and the time of drawdown, and loans may be converted from one rate to another at any time, subject to certain conditions. The interest rate on obligations under the BoA Revolving Credit Facility is (A) the prevailing Daily Simple SOFR, Term SOFR for the applicable interest period or the applicable alternative currency rate, in each case plus a credit spread adjustment (which is zero for Daily Simple SOFR and 1-month Term SOFR), plus 2.95% per annum, or (B) an alternate base rate (the greater of (i) the prime rate plus 1.95% per annum, (ii) the Federal Funds Rate plus 0.50% plus 1.95% per annum, and (iii) Term SOFR with a one-month tenor plus 1.00%).

In connection with the closing of the amendment on November 9, 2023, the Company paid at closing an upfront fee to each lender under the BoA Revolving Credit Facility of 0.40% of the aggregate principal amount of loans and commitments. The Company pays (x) a 0.35% annualized fee if the facility utilization is equal to or greater than 50% of the maximum commitment and (y) a 0.45% annualized fee if the facility utilization is less than 50% of the maximum commitment, in each case, on a quarterly basis on undrawn amounts under the BoA Revolving Credit Facility.

Amounts drawn under the BoA Revolving Credit Facility may be prepaid at any time without premium or penalty, subject to applicable breakage costs. Lenders may require mandatory prepayment for amounts exceeding the Borrowing Base or the lenders' aggregate commitment and to the extent required to comply with the Investment Company Act applied to BDCs. Transfers of interests in the Company by investors are subject to certain restrictions under the BoA Revolving Credit Facility. In addition, a transfer from a stockholder whose undrawn commitments are included in the Borrowing Base to a stockholder that is not eligible to be included in the Borrowing Base (or to be included in the Borrowing Base at a lower advance rate) may trigger mandatory prepayment obligations.

The BoA Revolving Credit Facility is secured by a perfected first priority security interest in the unfunded capital commitments of the Company's investors and the proceeds thereof, including an assignment of the right to make capital calls, receive and apply capital contributions, and enforce remedies and claims against the collateral pledge of the collateral account into which capital call proceeds are deposited. Additionally, under the BoA Revolving Credit Facility, in certain circumstances, in the event of default, the Administrative Agent will be able to require investors to fund their capital commitments directly to the Administrative Agent for the purposes of the Investment Company Act. Lenders cannot seek recourse against a stockholder in excess of such stockholder's obligation to contribute capital to the Company.

The BoA Revolving Credit Facility contains customary representations, warranties, and affirmative and negative covenants, including without limitation, covenants regarding treatment as a RIC under the Code and as a BDC under the Investment Company Act and restrictions on the Company's ability to incur additional indebtedness, to incur any liens on the collateral and to permit certain transfers of stockholders' ownership interest in the shares. The BoA Revolving Credit Facility also includes customary conditions precedent to the draw-down of loans and customary events of default. As of March 31, 2024, the Company was in compliance with all of the terms and conditions of the BoA Revolving Credit Facility.

Costs of \$1,360 were incurred in connection with obtaining and amending the BoA Revolving Credit Facility, which have been recorded as deferred financing costs in the Consolidated Statements of Assets and Liabilities and are being amortized over the life of the BoA Revolving Credit Facility using the straight-line method. As of March 31, 2023, outstanding deferred financing costs were \$120 and \$314.

The below table presents the summary information of the BoA Revolving Credit Facility:

		<b>For the Three Months Ended March 31, 2024</b>	
Borrowing interest expense	\$	—	\$
Facility fees		105	
Amortization of financing costs		202	
<b>Total</b>	<b>\$</b>	<b>307</b>	<b>\$</b>
Weighted average interest rate		—%	
Average outstanding balance	\$	—	\$

### Truist Revolving Credit Facility

The Company entered into the Truist Revolving Credit Facility on February 28, 2023 with Truist Bank, as administrative agent, lead arranger, letter of credit issuer and sole agent.

The Truist Revolving Credit Facility is a multicurrency facility, and as of March 31, 2024, total commitments under the Truist Revolving Credit Facility were \$750,000. The Truist Revolving Credit Facility also has an accordion feature, subject to the satisfaction of various conditions, which could bring total commitments under the Truist Revolving Credit Facility to \$750,000. Any amounts borrowed under the Truist Revolving Credit Facility will mature, and all accrued and unpaid interest will be due and payable on or before March 31, 2028.

Borrowings denominated in USD, including amounts drawn in respect of letters of credit, bear interest (at the Company's election) of either (i) term SOFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus an additional 0.10% credit adjustment spread, (ii) an alternate base rate, which is the greater of (x) the prime rate in effect on such day, (y) Federal Funds Effective Rate for such day plus 1/2 of 1.00% and (z) term SOFR for an interest period of one (1) month plus a margin of either 1.00% or 0.75% (subject to certain gross borrowing base conditions). Borrowings denominated in non-USD bear interest of the applicable term benchmark rate plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus, in the case of borrowings denominated in Pound Sterling, an additional 0.0326% credit adjustment spread or 0.1193% credit adjustment spread, for 1-month tenor and 3-months tenor borrowings, respectively. With respect to borrowings denominated in USD, the Company may elect either term SOFR, or an alternative base rate at the time of borrowing, and such borrowings may be converted to another currency at any time, subject to certain conditions.

The Company's obligations to the lenders under the Truist Revolving Credit Facility are secured by a first priority security interest in substantially all of the Company's assets, including investments and cash, with certain exceptions. The Truist Revolving Credit Facility contains certain covenants, including: (i) maintaining a minimum share of investments, (ii) maintaining an asset coverage ratio of at least 1.50 to 1 and (iii) restrictions on industry concentrations in the Company's investment portfolio. As of March 31, 2024, the Company was in compliance with these covenants.

The Truist Revolving Credit Facility may be guaranteed by certain of the Company's subsidiaries that are formed or acquired by the Company in the future ("Subsidiary Guarantors"). The Truist Revolving Credit Facility also includes representations and warranties, conditions precedent to funding of draws and other terms and conditions (including a change in control event of default trigger).

Costs of \$3,089 were incurred in connection with obtaining the Truist Revolving Credit Facility, which have been recorded as deferred financing costs in the Consolidated Statements of Assets and Liabilities and are being amortized over the life of the Truist Revolving Credit Facility using the straight-line method. As of March 31, 2023, outstanding deferred financing costs were \$2,423 and \$2,560.

The below table presents the summary information of the Truist Revolving Credit Facility:

		<b>For the Three Months Ended March 31, 2024</b>	
Borrowing interest expense	\$	4,679	\$
Facility fees		72	
Amortization of financing costs		156	
<b>Total</b>	<b>\$</b>	<b>4,907</b>	<b>\$</b>
Weighted average interest rate		7.53%	
Average outstanding balance	\$	249,756	\$

**Commitments and Contingencies**

**3 Months Ended  
Mar. 31, 2024**

[Commitments and Contingencies Disclosure \[Abstract\]](#)

[Commitments and Contingencies](#)

**7. COMMITMENTS AND CONTINGENCIES**

**Capital Commitments**

The Company had aggregate capital commitments and undrawn capital commitments from investors as follows:

		<u>March 31, 2024</u>			
		<u>Capital Commitments</u>		<u>Unfunded Capital Commitments</u>	<u>% of Capital Commitments Funded</u>
Common Stock	\$ 546,425	\$ 287,410	47%	\$ 546,425	\$ 287,410

**Portfolio Company Commitments**

The Company may enter into investment commitments through executed credit agreements or commitment letters. In many circumstances for executed credit agreements, borrower acceptance and final terms are subject to transaction-related contingencies. As of March 31, 2024, the Company believed that it had adequate funds to fund its unfunded commitments. The Company had the following unfunded commitments by investment types:

	<u>1st Lien/ Senior Secured Debt</u>	
Admiral Buyer, Inc. (dba Fidelity Payment Services)	\$	1,358
Amspec Parent, LLC		1,968
AQ Sunshine, Inc. (dba Relation Insurance)		2,675
Arrow Buyer, Inc. (dba Archer Technologies)		487
ASM Buyer, Inc.		9,757
Bigchange Group Limited		378
Blast Bidco Inc. (dba Bazooka Candy Brands)		1,045
BSI3 Menu Buyer, Inc (dba Kydia)		83
Businessolver.com, Inc.		241
Checkmate Finance Merger Sub, LLC		367
Circustrix Holdings, LLC (dba SkyZone)		1,092
Clearcourse Partnership Acquireco Finance Limited		6,547
Coding Solutions Acquisition, Inc.		10,891
Computer Services, Inc.		5,406
Coretrust Purchasing Group LLC		3,865
Crewline Buyer, Inc. (dba New Relic)		1,161
CST Buyer Company (dba Intoxalock)		574
DFS Holding Company, Inc.		564
Formulations Parent Corporation (dba Chase Corp)		1,743
Frontgrade Technologies Holdings Inc.		1,981
Fullsteam Operations LLC		11,714
GovDelivery Holdings, LLC (dba Granicus, Inc.)		1,942
Governmentjobs.com, Inc. (dba NeoGov)		2,061
GPS Phoenix Buyer, Inc. (dba Guidepoint)		2,553
Harrington Industrial Plastics, LLC		3,644
HealthEdge Software, Inc.		400
Highfive Dental Holdco, LLC		3,240
iCIMS, Inc.		5,209
Intelligent Medical Objects, Inc.		861
iWave Information Systems, Inc.		4,380
Kaseya Inc.		591
Kene Acquisition, Inc. (dba Entrust)		3,652
LCG Vardiman Black, LLC (dba Specialty Dental Brands)		860
MerchantWise Solutions, LLC (dba HungerRush)		224
Millstone Medical Outsourcing, LLC		211
NAVEX TopCo, Inc.		810
Neontracts, LLC		2,750
NFM & J, L.P. (dba the Facilities Group)		335
Northstar Acquisition HoldCo, LLC		14,831
Onyx CenterSource, Inc.		270
PDDS Holdco, Inc. (dba Planet DDS)		930

Project Accelerate Parent, LLC (dba ABC Fitness)	1,250
Project Hamilton	23,245
Recochem, Inc	2,388
Recorded Books Inc. (dba RBMedia)	294
Rubrik, Inc.	1,002
Singlewire Software, LLC	1,251
Solaris (dba Urology Management Holdings, Inc.)	706
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	1,680
SpendMend, LLC	1,087

(1) Unfunded commitments denominated in currencies other than USD have been converted to USD using the exchange rate as of the applicable reporting date.

Superior Environmental Solutions	\$	1,010
Trader Corporation		944
UP Acquisition Corp. (dba Unified Power)		690
USA DeBusk, LLC		9,916
VASA Fitness Buyer, Inc.		1,256
WebPT, Inc.		175
Whitewater Holding Company LLC		848
Zarya Intermediate, LLC (dba iOFFICE)		938
Zeus Company, Inc.		3,654
Groundworks, LLC		—

<b>Total 1st Lien/Senior Secured Debt</b>	<b>\$</b>	<b>165,985</b>
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	<b>1st Lien/ Last-Out Unitranche</b>	
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EDB Parent, LLC (dba Enterprise DB)	\$	1,124
EIP Consolidated, LLC (dba Everest Infrastructure)		2,792
K2 Towers III, LLC		1,682
Skyway Towers Intermediate LLC		1,927
Tarpon Towers II LLC		3,615
Thor FinanceCo LLC (dba Harmoni Towers)		3,778
Towerco IV Holdings, LLC		1,640

<b>Total 1st Lien/Last-Out Unitranche</b>	<b>\$</b>	<b>16,558</b>
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<b>Total</b>	<b>\$</b>	<b>182,543</b>
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(1) Unfunded commitments denominated in currencies other than USD have been converted to USD using the exchange rate as of the applicable reporting date.

### Contingencies

In the normal course of business, the Company enters into contracts that provide a variety of general indemnifications. Any exposure to the Company under such contracts could involve future claims that may be made against the Company. Currently, no such claims exist or are expected to arise and, accordingly, the Company does not have any liability in connection with such indemnifications.



Net Assets

3 Months Ended  
Mar. 31, 2024

[Equity \[Abstract\]](#)  
[Net Assets](#)

8. NET ASSETS

Capital Drawdowns

The following table summarizes the total shares issued and proceeds related to capital drawdowns:

The Company did not issue a capital drawdown for the three months ended March 31, 2024.

	Share Issue Date <i>For the Three Months Ended March 31, 2023</i>	Sh Iss
February 21, 2023		62,172
<b>Total capital drawdowns</b>		<b>62,172</b>

Distributions

The following table reflects the distributions declared on the Company's common stock:

	<u>Date Declared</u>		<u>Record Date</u>	
	<i>For the Three Months Ended March 31, 2024</i>			
February 27, 2024	April 2, 2024		April 29, 2024	\$
	<i>For the Three Months Ended March 31, 2023</i>			
February 28, 2023	April 5, 2023		April 27, 2023	\$

(1) \$0.05 is considered capital gain distribution.

Earnings (Loss) Per Share

3 Months Ended  
Mar. 31, 2024

[Earnings Per Share](#)

[\[Abstract\]](#)

[Earnings \(Loss\) Per Share](#)

9. EARNINGS (LOSS) PER SHARE

The following information sets forth the computation of basic and diluted earnings per share:

Net increase (decrease) in net assets from operations	\$	10,275
Weighted average shares outstanding		13,921,733
Basic and diluted earnings (loss) per share	\$	0.74

Diluted earnings per share equal basic earnings per share because there were no common share equivalents outstanding during the period presented.

## Financial Highlights

3 Months Ended  
Mar. 31, 2024

[Statement of Financial  
Position \[Abstract\]](#)  
[Financial Highlights](#)

### 10. FINANCIAL HIGHLIGHTS

The below table presents the schedule of financial highlights of the Company:

	Per Share Data: <sup>(1)</sup>	For the Three Months Ended March 31, 2024
NAV, beginning of period	\$ 18.37	\$
Net investment income (loss)		0.47
Net realized and unrealized gains (losses) <sup>(2)</sup>		0.27
Net increase (decrease) in net assets from operations <sup>(2)</sup>	\$ 0.74	\$
Total increase (decrease) in net assets	\$ 0.74	\$
NAV, end of period	\$ 19.11	\$
Shares outstanding, end of period		13,921,733
Weighted average shares outstanding		13,921,733
Total return based on NAV <sup>(3)</sup>		4.03%
	<b>Supplemental Data/ Ratio<sup>(4)</sup>:</b>	
Net assets, end of period	\$ 266,043	\$
Ratio of net expenses to average net assets		13.79%
Ratio of expenses (without incentive fees and interest and other debt expenses) to average net assets		2.71%
Ratio of interest and other debt expenses to average net assets		8.04%
Ratio of incentive fees to average net assets		3.04%
Ratio of total expenses to average net assets		13.79%
Ratio of net investment income to average net assets		10.39%
Portfolio turnover		4%

(1) The per share data was derived by using the weighted average share outstanding during the applicable period, except for distributions recorded, which reflects the actual amount of for the applicable period.

(2) The amount shown may not correspond for the period as it includes the effect of the timing of capital drawdowns and distributions.

(3) Calculated as the change in NAV per share during the period plus dividends recorded per share, divided by the beginning NAV per share.

(4) Ratios are annualized, except for, as applicable, unvested Incentive Fees and organization costs.

## Subsequent Events

**3 Months Ended  
Mar. 31, 2024**

[Subsequent Events](#)

[\[Abstract\]](#)

[Subsequent Events](#)

### 11. SUBSEQUENT EVENTS

Subsequent events after the date of the Consolidated Statements of Assets and Liabilities have been evaluated through the date the consolidated financial statements were issued. Other than the items discussed below, the Company has concluded that there is no impact requiring adjustment or disclosure in the consolidated financial statements.

On April 12, 2024, the Company delivered a capital drawdown notice to its investors relating to the issuance and sale of approximately 2.9 million shares of common stock for an aggregate offering price of \$54,643. The shares were issued on April 25, 2024.

On April 26, 2024, the Company exercised its option to extend the maturity of the BoA Revolving Credit Facility to November 22, 2024, after satisfying the applicable conditions.

On May 1, 2024, the Board of Directors declared a distribution equal to an amount up to the Company's taxable earnings per share, including net investment income (if positive) for the period April 1, 2024 through June 30, 2024, payable on or about July 29, 2024 to shareholders of record as of July 2, 2024.

On May 6, 2024, the Company delivered a capital drawdown notice to its investors relating to the issuance and sale of approximately 4.3 million shares of common stock for an aggregate offering price of \$81,964. The shares are expected to be issued on or around May 20, 2024.

## Significant Accounting Policies (Policies)

3 Months Ended  
Mar. 31, 2024

### [Accounting Policies](#)

#### [\[Abstract\]](#)

#### [Basis of Presentation](#)

##### **Basis of Presentation**

The Company's functional currency is U.S. dollars ("USD") and these consolidated financial statements have been prepared in that currency. The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and pursuant to the rules and regulations of the U.S. Securities and Exchange Commission. This requires the Company to make certain estimates and assumptions that may affect the amounts reported in the consolidated financial statements and the consolidated financial statements reflect normal and recurring adjustments that in the opinion of the Company are necessary for the fair statement of the results presented. Actual results may differ from the estimates and assumptions included in the consolidated financial statements.

Certain financial information that is included in annual consolidated financial statements, including certain financial statement disclosures, prepared in accordance with GAAP, is required for interim reporting purposes and has been condensed or omitted herein. These consolidated financial statements should be read in conjunction with the consolidated financial statements and notes related thereto for the year ended December 31, 2023, included in the Company's annual report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") on March 5, 2024. The results for the three months ended March 31, 2024 are not necessarily indicative of the results expected for the full fiscal year, any other interim period or any future year or period.

As an investment company, the Company applies the accounting and reporting guidance in Accounting Standards Codification ("ASC") Topic 946, *Financial Services - Investment Companies* ("ASC 946") issued by the Financial Accounting Standards Board ("FASB").

#### [Basis of Consolidation](#)

##### **Basis of Consolidation**

As provided under ASC 946, the Company will not consolidate its investment in a company other than an investment company subsidiary or a controlled company. The Company's business consists of providing services to the Company. Accordingly, the Company consolidated the financial position and results of operations of its wholly owned subsidiary, MMLC II Blocker I, LLC. All significant intercompany transactions and balances have been eliminated in consolidation.

#### [Revenue Recognition](#)

##### **Revenue Recognition**

The Company records its investment transactions on a trade date basis, which is the date when the Company assumes the risks for gains and losses related to the investment. Realized gains and losses are based on the specific identification method.

Interest income, adjusted for amortization of premium and accretion of discount, is recorded on an accrual basis. Discounts and premiums to par value on debt securities are accreted and amortized, respectively, into interest income over the life of the respective investment using the effective interest method. Loan origination fees ("OID") and market discounts or premiums are capitalized and amortized into interest income using the effective interest method or straight-line method, respectively, over the life of the investment. Loan origination fees and market discounts or premiums are amortized into interest income over the life of the respective investment. Upon prepayment of a loan or debt security, any prepayment premiums, unamortized upfront loan origination fees and unamortized discounts are recorded as interest income, for which the Company

Prepayment premiums	\$	5
Accelerated amortization of upfront loan origination fees and unamortized discounts	\$	213

Fees received from portfolio companies (directors' fees, consulting fees, administrative fees, tax advisory fees and other similar compensation) are paid to the extent required by applicable law or exemptive relief, if any, therefrom, the Company only receives its allocable portion of such fees when invested in a company as another Account (as defined below) managed by the Investment Adviser.

Dividend income on preferred equity investments is recorded on an accrual basis to the extent that such amounts are payable by the portfolio company and collected. Dividend income on common equity investments is recorded on the record date for private portfolio companies and on the ex-dividend date for public companies. Interest and dividend income are presented net of withholding tax, if any.

Certain investments may have contractual payment-in-kind ("PIK") interest or dividends. PIK represents accrued interest or accumulated dividends that are paid in kind (amount or shares (if equity)) of the investment on the respective interest or dividend payment dates rather than being paid in cash and generally becomes due when the investment being called by the issuer. PIK is recorded as interest or dividend income, as applicable. If at any point the Company believes PIK is not expected to be received, the investment generating PIK will be placed on non-accrual status. When a PIK investment is placed on non-accrual status, the accrued, uncapitalized interest and dividends are generally reversed through interest or dividend income, respectively.

Certain structuring fees, amendment fees, syndication fees and commitment fees are recorded as other income when earned. Administrative agent fees are recorded as other income when the services are rendered over time.

#### [Non-Accrual Investments](#)

##### **Non-Accrual Investments**

Investments are placed on non-accrual status when it is probable that principal, interest or dividends will not be collected according to contractual terms. Dividends generally are reversed when an investment is placed on non-accrual status. Interest or dividend payments received on non-accrual investments are recorded as income or applied to principal depending upon management's judgment. Non-accrual investments are restored to accrual status when past due principal is paid and, in management's judgment, principal and interest or dividend payments are likely to remain current. The Company may make exceptions to this policy if the investment has sufficient collateral value and is in the process of collection. As of March 31, 2024, the Company did not have any investments on non-accrual status. As of March 31, 2024, the Company had an investment held in one portfolio company on non-accrual status, which represented 2.0% and 1.6% of the total investments (excluding market funds, if any) at amortized cost and at fair value, respectively.

#### [Investments](#)

##### **Investments**

The Company carries its investments in accordance with ASC Topic 820, Fair Value Measurements and Disclosures (“ASC 820”), issued by the FASB, which establishes a framework for measuring fair value and requires disclosures about fair value measurements. Fair value is generally based on quoted market prices from independent price sources. In the absence of quoted market prices, investments are measured at fair value as determined by the Investment Adviser, as the Valuation Designee (“Valuation Designee”) designated by the Board of Directors, pursuant to Rule 2a-5 under the Investment Company Act.

Due to the inherent uncertainties of valuation, certain estimated fair values may differ significantly from the values that would have been realized had a reasonable market for the investments existed, and these differences could be material. See Note 5 “Fair Value Measurement.”

The Company generally invests in illiquid securities, including debt and equity investments, of middle-market companies. The Board of Directors has delegated to the Investment Adviser day-to-day responsibilities for implementing and maintaining internal controls and procedures related to the valuation of the Company’s portfolio. The Valuation Designee, market quotations are generally used to assess the value of securities for which market quotations are readily available (as defined in Rule 2a-5). The Investment Adviser obtains these market quotations from independent pricing sources. If market quotations are not readily available, the Investment Adviser prices securities at the bid prices obtained from at least two brokers or dealers, if available; otherwise, the Investment Adviser obtains prices from a principal market maker or a primary market dealer. To assess the continuing appropriateness of pricing sources and methods, the Investment Adviser regularly performs price verification procedures and issues challenges as necessary to independent pricing sources or brokers, and any differences are resolved in accordance with the valuation procedures. If the Valuation Designee believes any such market quotation does not reflect the fair value of an investment, the Investment Adviser may value such investment in accordance with valuation procedures for investments for which market quotations are not readily available.

With respect to investments for which market quotations are not readily available, or for which market quotations are deemed not reflective of the fair value of an investment, the valuation procedures approved by the Board of Directors and adopted by the Valuation Designee, contemplate a multi-step valuation process conducted by the Investment Adviser on a quarterly and more frequently as needed. As the Valuation Designee, the Investment Adviser is primarily responsible for the valuation of the Company’s assets, subject to the oversight of the Board of Directors, as described below:

- (1) The quarterly valuation process begins with each portfolio company or investment being initially valued by the investment professionals of the Investment Adviser responsible for the valuation of the portfolio investment;
- (2) The Valuation Designee also engages independent valuation firms (the “Independent Valuation Advisors”) to provide independent valuations of investments for which market quotations are not readily available or are readily available but deemed not reflective of the fair value of an investment. The Independent Valuation Advisors independently value such investments using quantitative and qualitative information. The Independent Valuation Advisors also provide analyses of the investment, the methodology and calculations. The Independent Valuation Advisors provide an opinion on a final range of values on such investments to the Valuation Designee. The Independent Valuation Advisors define fair value in accordance with ASC 820 and utilize valuation approaches including the market approach, the cost approach, and the income approach. A portion of the portfolio is reviewed on a quarterly basis, and all investments in the portfolio for which market quotations are not readily available but deemed not reflective of the fair value of an investment, are reviewed at least annually by an Independent Valuation Advisor;
- (3) The Independent Valuation Advisors’ preliminary valuations are reviewed by the Investment Adviser and the Valuation Oversight Group (“VOG”), which is the controller group of Goldman Sachs. The Independent Valuation Advisors’ valuation ranges are compared to the Investment Adviser’s valuations. If the Investment Adviser’s valuations are reasonable, VOG presents the valuations to the Asset Management Private Investment Valuation and Side Pocket Working Group (“AMPVWG”) and the Asset Management Valuation Committee (the “Asset Management Private Investment Valuation and Side Pocket Working Group”), which is composed of representatives from different functions and areas of expertise related to GSAM’s business and controls who are independent of the investment and the Investment Adviser;
- (4) The Asset Management Private Investment Valuation and Side Pocket Working Group reviews and preliminarily approves the fair valuations and makes recommendations to the Asset Management Valuation Committee;
- (5) The Asset Management Valuation Committee reviews the valuation information provided by the Asset Management Private Investment Valuation and Side Pocket Working Group, the VOG, the investment professionals of the Investment Adviser responsible for valuations, and the Independent Valuation Advisors. The Asset Management Valuation Committee then assesses such valuation recommendations; and
- (6) Through the Asset Management Valuation Committee, the Valuation Designee discusses the valuations, provides written reports to the Board of Directors on a quarterly basis, and, within the meaning of the Investment Company Act, determines the fair value of the investments in good faith, based on the information provided by the Asset Management Valuation Committee, the Asset Management Private Investment Valuation and Side Pocket Working Group, the VOG, the investment professionals of the Investment Adviser responsible for valuations, and the Independent Valuation Advisors.

## [Money Market Funds](#)

### **Money Market Funds**

Investments in money market funds are valued at net asset value (“NAV”) per share and are considered cash equivalents for the purposes of the management of the Company’s assets. See Note 3 “Significant Agreements and Related Party Transactions.”

## [Cash](#)

### **Cash**

Cash consists of deposits held at a custodian bank. As of March 31, 2024 and December 31, 2023, the Company held an aggregate cash balance of \$8,952,000 and \$1,828,000 (acquisition cost of \$2,227,000 and \$1,811,000) is included in cash as of March 31, 2024 and December 31, 2023.

## [Foreign Currency Translation](#)

### **Foreign Currency Translation**

Amounts denominated in foreign currencies are translated into USD on the following basis: (i) investments and other assets and liabilities denominated in foreign currencies are translated into USD based upon currency exchange rates effective on the last business day of the period; and (ii) purchases and sales of investments, borrowings, such borrowings, income, and expenses denominated in foreign currencies are translated into USD based upon currency exchange rates prevailing on the date of the transaction.

The Company does not isolate the portion of the results of operations resulting from changes in foreign exchange rates on investments from fluctuations in market prices of securities held. Such fluctuations are included within the net realized and unrealized gains or losses on investments. Fluctuations arising from non-investment assets and liabilities, if any, are included with the net change in unrealized gains (losses) on foreign currency translations in the Consolidated Statement of Operations.

Foreign securities and currency translations may involve certain considerations and risks not typically associated with investing in U.S. companies and U.S. government securities. These risks include, but are not limited to, currency fluctuations and revaluations and future adverse political, social and economic developments, which may cause the prices of securities in foreign markets to be less liquid and prices to be more volatile than those of comparable U.S. companies or U.S. government securities.

## [Income Taxes](#)

### **Income Taxes**

The Company recognizes tax positions in its consolidated financial statements only when it is more likely than not that the position will be sustained upon audit by the relevant taxing authority based on the technical merits of the position. A position that meets this standard is measured at the largest amount of benefit that is expected to be realized upon settlement. The Company reports any interest expense related to income tax matters in income tax expense and any income tax penalties in income tax expense. Consolidated Statements of Operations.

The Company's tax positions have been reviewed based on applicable statutes of limitation for tax assessments, which may vary by jurisdiction, and based on the Company's tax returns. The Company has concluded that no additional provision for income tax is required in the consolidated financial statements. The Company is subject to potential audits by taxing authorities in various jurisdictions. The Company's tax positions are subject to ongoing interpretation of laws and regulations by taxing authorities.

The Company has elected to be treated as a RIC commencing with its taxable year ended December 31, 2021. So long as the Company maintains its qualification as a RIC, it will generally not be required to pay corporate-level U.S. federal income tax on any ordinary income or capital gains that it distributes at least annually to its stockholders as dividends. As a result, any U.S. federal income tax liability related to income earned and distributed by the Company represents obligations of the stockholders and will not be reflected in the consolidated financial statements of the Company.

To maintain its tax treatment as a RIC, the Company must meet specified source-of-income and asset diversification requirements and timely distribute to its stockholders at least 90% of its investment company taxable income (generally, its net ordinary income plus the excess of its realized net short-term capital gains over long-term capital losses, determined without regard to the dividends paid deduction). In order for the Company not to be subject to U.S. federal excise tax on its net ordinary income, the Company must annually distribute an amount at least equal to the sum of (i) 98% of its net ordinary income (taking into account certain deferrals and elections) for the calendar year, (ii) any net ordinary income and capital gains in excess of capital losses for the one-year period ending on October 31 of the calendar year, and (iii) any net ordinary income and capital gains in excess of capital losses in the preceding years that were not distributed during such years. The Company, at its discretion, may carry forward taxable income in excess of calendar year requirements to avoid nondeductible U.S. federal excise tax on this income. If the Company chooses to do so, this generally would increase expenses and reduce the amount available for distribution to stockholders. The Company will accrue excise tax on estimated undistributed taxable income as required.

The Company's consolidated subsidiary is subject to U.S. federal and state corporate level income taxes. Income tax expense, if any, is included under the heading "Income Tax Expense" in the Consolidated Statements of Operations.

## [Distributions](#)

### **Distributions**

Distributions from net investment income and net realized capital gains are determined in accordance with U.S. federal income tax regulations, which may differ from GAAP. The Company may pay distributions in excess of its taxable net investment income. This excess would be a tax-free distribution to the extent of the stockholder's tax basis in its shares and would reduce a stockholder's tax basis in its shares. These book/tax differences are either temporary or permanent in nature. To the extent these differences are charged or credited to paid-in capital in excess of par, accumulated undistributed net investment income or accumulated net realized gain (loss), as applicable, the differences arise. Temporary and permanent differences are primarily attributable to differences in the tax treatment of certain loans and the tax character of certain non-deductible expenses. These differences are generally determined in conjunction with the preparation of the Company's annual RIC tax return. Distributions to stockholders are recorded on the ex-dividend date. The amount to be paid out as a distribution is determined by the Board of Directors each quarter and is based on earnings estimated by the Investment Adviser. The Company may pay distributions to its stockholders in a year in excess of its net ordinary income and capital gains, and, accordingly, a portion of such distributions may constitute a return of capital for U.S. federal income tax purposes. The Company intends to timely distribute substantially all of its annual taxable income for each year, except that the Company may retain certain net capital gains for reinvestment and, depending on the Company's taxable income earned in a year, the Company may choose to carry forward taxable income for distribution in the following year and pay any such distributions in the following year. The characteristics of the Company's distributions will be reported to stockholders after the end of the calendar year. All distributions will be subject to availability of funds and assurance can be given that the Company will be able to declare such distributions in future periods.

## [Deferred Financing Costs](#)

### **Deferred Financing Costs**

Deferred financing costs consist of fees and expenses paid in connection with the closing of and amendments to the revolving credit facility with Bank of America (the "Revolving Credit Facility") and the revolving credit facility between the Company and Truist Bank (the "Truist Revolving Credit Facility" and together with the Bank of America Revolving Credit Facility, the "Revolving Credit Facilities"). These costs are amortized using the straight-line method over the respective terms of the Revolving Credit Facilities. Deferred financing costs related to the Revolving Credit Facilities are presented separately as an asset on the Company's Consolidated Statements of Assets and Liabilities.

## [Organization Costs](#)

### **Organization Costs**

Organization costs include costs relating to the formation and organization of the Company. These costs were expensed as incurred. Upon the Initial Drawdown, the Company bore such costs. Investors making capital commitments after the Initial Drawdown Date will bear a pro rata portion of such costs at the time of their first investment.

## [Offering Costs](#)

### **Offering Costs**

Offering costs consist primarily of fees and expenses incurred in connection with the continuous offering of shares, including legal, printing and other costs associated with the preparation and filing of the Company's registration statement on Form 10. Offering costs are recognized as a deferred charge and are amortized on a straight-line basis over 12 months beginning on the date of commencement of operations.

## [New Accounting Pronouncements](#)

### **New Accounting Pronouncements**

In November 2023, the FASB issued Accounting Standard Update ("ASU") No. 2023-07, "Improvements to Reportable Segment Disclosures." This ASU requires additional disclosures about significant segment expenses. In addition, the ASU requires specific disclosures related to the title and position of the individual (or the committee) identified as the Chief Operating Decision Maker ("CODM"); and an explanation of how the CODM uses the reported measures of segment performance to evaluate segment performance and deciding how to allocate resources. The ASU is effective for fiscal years beginning after December 15, 2023, and interim periods beginning after December 15, 2024, under a retrospective approach. The Company is assessing the impact of the new ASU on its consolidated financial statements.

In December 2023, the FASB issued ASU No. 2023-09, "Improvements to Income Tax Disclosures." This ASU requires additional disaggregation of income tax expense and reconciliation categories, and disaggregation within those categories if a defined quantitative threshold is met. The ASU is effective for annual periods beginning after December 15, 2024. The Company is assessing the impact of the new ASU on its consolidated financial statements.

**Summary of Significant  
Accounting Policies (Tables)**

**3 Months Ended  
Mar. 31, 2024**

[Accounting Policies](#)

[\[Abstract\]](#)

[Schedule of Interest Income](#)

Upon prepayment of a loan or debt security, any prepayment premiums, unamortized upfront loan origination fees and unamortized discounts are recorded which the Company has earned the following:

Prepayment premiums	\$	5
Accelerated amortization of upfront loan origination fees and unamortized discounts	\$	213

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**Significant Agreements and  
Related Party Transactions  
(Tables)**

**3 Months Ended**

**Mar. 31, 2024**

**Related Party Transactions**

**[Abstract]**

**Schedule of Affiliated  
Investments**

The table below presents the Company's affiliated investments:

		Beginning Fair Value Balance		Gross Additions <sup>(1)</sup>	Gross Reductions <sup>(2)</sup>
<b>For the Three Months Ended March 31, 2024</b>					
<b>Non-Controlled Affiliates</b>					
Goldman Sachs Financial Square Government Fund	\$	905	\$ 40,779	\$ (34,730)	\$ —
LCG Vardiman Black, LLC (dba Specialty Dental Brands)		—	8,075	—	58
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)		5,310	66	(10)	93
<b>Total Non-Controlled Affiliates</b>	<b>\$</b>	<b>6,215</b>	<b>\$ 48,920</b>	<b>\$ (34,740)</b>	<b>\$ 151</b>
<b>For the Year Ended December 31, 2023</b>					
<b>Non-Controlled Affiliates</b>					
Goldman Sachs Financial Square Government Fund	\$	—	\$ 174,325	\$ (173,420)	\$ —
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)		3,843	1,268	(34)	233
<b>Total Non-Controlled Affiliates</b>	<b>\$</b>	<b>3,843</b>	<b>\$ 175,593</b>	<b>\$ (173,454)</b>	<b>\$ 233</b>

(1) Gross additions may include increases in the cost basis of investments resulting from new portfolio investments, PIK, the accretion of discounts, the exchange of one or more existing securities and the movement of an existing portfolio company into this category from a different category.

(2) Gross reductions may include decreases in the cost basis of investments resulting from principal collections related to investment repayments or sales, the exchange of one or more existing securities and the movement of an existing portfolio company out of this category into a different category.

## Investments (Tables)

3 Months Ended  
Mar. 31, 2024

[Investments, All Other Investments \[Abstract\]](#)  
[Schedule of Investments Excluding Investments in Money Market Funds](#)

The Company's investments (excluding investments in money market funds, if any) consisted of the following:

	Investment Type	March 31, 2024	
		Cost	
1st Lien/Senior Secured Debt	\$	474,188	\$ 477,529
1st Lien/Last-Out Unitranche		43,222	43,199
Preferred Stock		3,917	4,587
Common Stock		670	1,043
Warrants		216	29
<b>Total investments</b>	<b>\$</b>	<b>522,213</b>	<b>\$ 526,387</b>

[Schedule of Investments as a Percentage of Fair Value and Net Assets](#)

The industry composition of the Company's investments as a percentage of fair value and net assets was as follows:

	Industry	March 31, 2024	
		Fair Value	
Software		21.0%	41.5%
Financial Services		14.2	28.2
Diversified Consumer Services		7.8	15.4
Wireless Telecommunication Services		6.8	13.5
Health Care Providers & Services		6.7	13.3
IT Services		6.3	12.4
Health Care Technology		5.9	11.7
Professional Services		5.5	10.9
Chemicals		3.4	6.7
Commercial Services & Supplies		2.9	5.8
Aerospace & Defense		2.5	5.0
Automobiles		2.4	4.7
Insurance		2.1	4.2
Health Care Equipment & Supplies		2.1	4.2
Media		1.8	3.6
Real Estate Mgmt. & Development		1.7	3.4
Consumer Staples Distribution & Retail		1.7	3.3
Trading Companies & Distributors		1.5	3.0
Textiles, Apparel & Luxury Goods		1.1	2.1
Leisure Products		1.1	2.1
Distributors		0.8	1.6
Entertainment		0.7	1.3
Specialty Retail <sup>(1)</sup>		—	—
<b>Total</b>		<b>100.0%</b>	<b>197.9%</b>

<sup>(1)</sup> Amount rounds to less than 0.01%.

[Schedule of Geographic Composition of Investments at Fair Value](#)

The geographic composition of the Company's investments at fair value was as follows:

	Geographic	March 31, 2024	
United States		90.1%	88
Canada		5.4	6
United Kingdom		4.5	5
<b>Total</b>		<b>100.0%</b>	<b>100</b>

**Fair Value Measurement  
(Tables)**

**3 Months Ended  
Mar. 31, 2024**

[Fair Value Disclosures](#)

[\[Abstract\]](#)

[Summary of Ranges of  
Significant Unobservable  
Inputs Used to Value Level 3  
Assets](#)

The table below presents the ranges of significant unobservable inputs used to value the Company's Level 3 assets as of March 31, 2024 and December 31, 2023.

	Level 3 Instruments	Fair Value <sup>(1)(2)</sup>		
<i>As of March 31, 2024</i>				
<b>Bank Loans, Corporate Debt, and Other Debt Obligations</b>				
1st Lien/Senior Secured Debt	\$ 428,216	Discounted cash flows	Discount Rate	9.1% - 12.4%
1st Lien/Last-Out Unitranche	36,914	Discounted cash flows	Discount Rate	8.7% - 11.9%
<b>Equity</b>				
Preferred Stock	\$ 2,741	Comparable multiples	EV/EBITDA <sup>(6)</sup>	10.0x - 31.2x
	1,846	Comparable multiples	EV/Revenue	—
Common Stock	1,043	Comparable multiples	EV/EBITDA <sup>(6)</sup>	9.3x - 16.0x
Warrants	29	Comparable multiples	EV/Revenue	—
<i>As of December 31, 2023</i>				
<b>Bank Loans, Corporate Debt, and Other Debt Obligations</b>				
1st Lien/Senior Secured Debt	\$ 307,011	Discounted cash flows	Discount Rate	8.9% - 11.8%
	7,603	Comparable multiples	EV/EBITDA <sup>(6)</sup>	—
1st Lien/Last-Out Unitranche	16,988	Discounted cash flows	Discount Rate	8.9% - 11.7%
<b>Equity</b>				
Preferred Stock	\$ 1,496	Comparable multiples	EV/EBITDA <sup>(6)</sup>	—
	1,820	Comparable multiples	EV/Revenue	—
Common Stock	954	Comparable multiples	EV/EBITDA <sup>(6)</sup>	9.3x - 16.0x
Warrants	28	Comparable multiples	EV/Revenue	—

(1) As of March 31, 2024, included within Level 3 assets of \$526,387 is an amount of \$55,598 for which the Investment Adviser did not develop the unobservable inputs (examples include market quotations, third party pricing, and prior transactions). The income approach was used in the determination of fair value for \$465,130 or 89.3% of Level 3 bank loans, corporate debt, and other debt obligations.

(2) As of December 31, 2023, included within Level 3 assets of \$464,970 is an amount of \$129,070 for which the Investment Adviser did not develop the unobservable inputs (examples include market quotations, third party pricing, and prior transactions). The income approach was used in the determination of fair value for \$323,999 or 70.3% of Level 3 bank loans, corporate debt, and other debt obligations.

(3) The fair value of any one instrument may be determined using multiple valuation techniques. For example, market comparable and discounted cash flows may be used together to determine the fair value of an instrument. The Level 3 balance encompasses both of these techniques.

(4) The range for an asset category consisting of a single investment, if any, is not meaningful and therefore has been excluded.

(5) Weighted average for an asset category consisting of multiple investments is calculated by weighting the significant unobservable input by the relative fair value of the investment. For an asset category consisting of a single investment represents the significant unobservable input used in the fair value of the investment.

(6) Enterprise value of portfolio company as a multiple of earnings before interest, taxes, depreciation and amortization ("EBITDA").

[Summary of Assets](#)

[Categorized Within Fair Value  
Hierarchy](#)

The following is a summary of the Company's assets categorized within the fair value hierarchy:

Assets	March 31, 2024					
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
1st Lien/Senior Secured Debt	\$ —	\$ 477,529	\$ —	\$ 477,529	\$ —	\$ —
1st Lien/Last-Out Unitranche	—	43,199	—	43,199	—	—
Preferred Stock	—	4,587	—	4,587	—	—
Common Stock	—	1,043	—	1,043	—	—
Warrants	—	29	—	29	—	—
Investments in Affiliated Money Market Fund	6,954	—	905	6,954	905	—
<b>Total</b>	<b>\$ 6,954</b>	<b>\$ 526,387</b>	<b>\$ 905</b>	<b>\$ 533,341</b>	<b>\$ 905</b>	<b>\$ —</b>

[Summary of Changes in Fair  
Value of Level 3 Assets By  
Investment Type](#)

The below table presents a summary of changes in fair value of Level 3 assets by investment type:

Assets	Beginning Balance	Purchases <sup>(1)</sup>	Net Realized Gain (Loss)	Net Change in Unrealized Appreciation (Depreciation)	Sales

<i>For the Three Months Ended March 31, 2024</i>								
1st Lien/Senior Secured Debt	\$ 427,084	\$ 66,633	\$ (1,426)	\$ 4,433	\$ (19,791)	\$ 596	\$ —	\$ —
1st Lien/Last-Out Unitranche	33,588	9,569	—	17	—	25	—	—
Preferred Stock	3,316	1,206	—	65	—	—	—	—
Common Stock	954	—	—	89	—	—	—	—
Warrants	28	—	—	1	—	—	—	—
<b>Total assets</b>	<b>\$ 464,970</b>	<b>\$ 77,408</b>	<b>\$ (1,426)</b>	<b>\$ 4,605</b>	<b>\$ (19,791)</b>	<b>\$ 621</b>	<b>\$ —</b>	<b>\$ —</b>
<i>For the Three Months Ended March 31, 2023</i>								
1st Lien/Senior Secured Debt	\$ 239,700	\$ 24,513	\$ 11	\$ (358)	\$ (661)	\$ 218	\$ —	\$ —
1st Lien/Last-Out Unitranche	6,295	186	—	(7)	—	7	—	—
Preferred Stock	2,826	—	—	162	—	—	—	—
Common Stock	768	—	—	19	—	—	—	—
Warrants	71	—	—	(44)	—	—	—	—
<b>Total assets</b>	<b>\$ 249,660</b>	<b>\$ 24,699</b>	<b>\$ 11</b>	<b>\$ (228)</b>	<b>\$ (661)</b>	<b>\$ 225</b>	<b>\$ —</b>	<b>\$ —</b>

- (1) Purchases may include PIK, securities received in corporate actions and restructurings. Sales and Settlements may include securities delivered in corporate actions and restructurings.
- (2) Transfers in (out) of Level 3, if any, are due to a decrease (increase) in the quantity and reliability of broker quotes obtained by the Investment Adviser.

## Debt (Tables)

3 Months Ended  
Mar. 31, 2024

[Debt Instrument \[Line Items\]](#)  
[Schedule of Outstanding Debt](#)

The Company's outstanding debt was as follows:

	March 31, 2024					
		Aggregate Borrowing Amount Committed		Amount Available		
BoA Revolving Credit Facility <sup>(1)</sup>	\$ 95,000	\$ 95,000	\$ —	\$ 95,000	\$	
Truist Revolving Credit Facility <sup>(2)</sup>	305,000	27,839	277,888	305,000		
<b>Total debt</b>	<b>\$ 400,000</b>	<b>\$ 122,839</b>	<b>\$ 277,888</b>	<b>\$ 400,000</b>	<b>\$</b>	

(1) Provides, under certain circumstances, a total borrowing capacity of \$300,000. The Company may borrow amounts in USD or certain other permitted currencies. Debt outstanding than USD has been converted to USD using the applicable foreign currency exchange rate as of the applicable reporting date. As of March 31, 2024, the Company had outstanding borrowings of \$0. As of March 31, 2023, the Company had outstanding borrowings of \$0.

(2) Provides, under certain circumstances, a total borrowing capacity of \$750,000. As of March 31, 2024, the Company had outstanding borrowings denominated in USD of \$243,000 and in CAD of CAD 24,750. As of December 31, 2023, the Company had outstanding borrowings denominated in USD of \$179,000, in GBP of £13,165 and in CAD of CAD 24,750.

[BoA Revolving Credit Facility Debt Instrument \[Line Items\]](#)  
[Schedule of Revolving Credit Facility](#)

The below table presents the summary information of the BoA Revolving Credit Facility:

		For the Three Months Ended March 31, 2024
Borrowing interest expense	\$	— \$
Facility fees		105
Amortization of financing costs		202
<b>Total</b>	<b>\$</b>	<b>307 \$</b>
Weighted average interest rate		—%
Average outstanding balance	\$	— \$

[Truist Revolving Credit Facility Debt Instrument \[Line Items\]](#)  
[Schedule of Revolving Credit Facility](#)

The below table presents the summary information of the Truist Revolving Credit Facility:

		For the Three Months Ended March 31, 2024
Borrowing interest expense	\$	4,679 \$
Facility fees		72
Amortization of financing costs		156
<b>Total</b>	<b>\$</b>	<b>4,907 \$</b>
Weighted average interest rate		7.53%
Average outstanding balance	\$	249,756 \$

**Commitments and Contingencies (Tables)**

**3 Months Ended  
Mar. 31, 2024**

[Commitments and Contingencies Disclosure \[Abstract\]](#)

[Schedule of Aggregate Capital Commitments and Undrawn Capital Commitments from Investors](#)

**Capital Commitments**

The Company had aggregate capital commitments and undrawn capital commitments from investors as follows:

		<u>March 31, 2024</u>			
		<u>Capital Commitments</u>		<u>Unfunded Capital Commitments</u>	<u>% of Capital Commitments Funded</u>
Common Stock	\$	546,425	\$	287,410	47%
				\$	546,425
					\$
					287,410

[Schedule of Unfunded Commitments by Investment Types](#)

The Company had the following unfunded commitments by investment types:

	<u>1st Lien/Senior Secured Debt</u>
Admiral Buyer, Inc. (dba Fidelity Payment Services)	\$ 1,358
Amspec Parent, LLC	1,968
AQ Sunshine, Inc. (dba Relation Insurance)	2,675
Arrow Buyer, Inc. (dba Archer Technologies)	487
ASM Buyer, Inc.	9,757
Bigchange Group Limited	378
Blast Bideo Inc. (dba Bazooka Candy Brands)	1,045
BSI3 Menu Buyer, Inc (dba Kydia)	83
Businessolver.com, Inc.	241
Checkmate Finance Merger Sub, LLC	367
Circustrix Holdings, LLC (dba SkyZone)	1,092
Clearcourse Partnership Acquireco Finance Limited	6,547
Coding Solutions Acquisition, Inc.	10,891
Computer Services, Inc.	5,406
Coretrust Purchasing Group LLC	3,865
Crewline Buyer, Inc. (dba New Relic)	1,161
CST Buyer Company (dba Intoxalock)	574
DFS Holding Company, Inc.	564
Formulations Parent Corporation (dba Chase Corp)	1,743
Frontgrade Technologies Holdings Inc.	1,981
Fullsteam Operations LLC	11,714
GovDelivery Holdings, LLC (dba Granicus, Inc.)	1,942
Governmentjobs.com, Inc. (dba NeoGov)	2,061
GPS Phoenix Buyer, Inc. (dba Guidepoint)	2,553
Harrington Industrial Plastics, LLC	3,644
HealthEdge Software, Inc.	400
Highfive Dental Holdco, LLC	3,240
iCIMS, Inc.	5,209
Intelligent Medical Objects, Inc.	861
iWave Information Systems, Inc.	4,380
Kaseya Inc.	591
Kene Acquisition, Inc. (dba Entrust)	3,652
LCG Vardiman Black, LLC (dba Specialty Dental Brands)	860
MerchantWise Solutions, LLC (dba HungerRush)	224
Millstone Medical Outsourcing, LLC	211
NAVEX TopCo, Inc.	810
Ncontracts, LLC	2,750
NFM & J, L.P. (dba the Facilities Group)	335
Northstar Acquisition HoldCo, LLC	14,831
Onyx CenterSource, Inc.	270
PDSS Holdeo, Inc. (dba Planet DDS)	930
Project Accelerate Parent, LLC (dba ABC Fitness)	1,250
Project Hamilton	23,245
Recochem, Inc	2,388
Recorded Books Inc. (dba RBMedia)	294
Rubrik, Inc.	1,002
Singlewire Software, LLC	1,251

Solaris (dba Urology Management Holdings, Inc.)	706
Southeast Mechanical, LLC (dba. SEM Holdings, LLC)	1,680
SpendMend, LLC	1,087

(1) Unfunded commitments denominated in currencies other than USD have been converted to USD using the exchange rate as of the applicable reporting date.

Superior Environmental Solutions	\$	1,010
Trader Corporation		944
UP Acquisition Corp. (dba Unified Power)		690
USA DeBusk, LLC		9,916
VASA Fitness Buyer, Inc.		1,256
WebPT, Inc.		175
Whitewater Holding Company LLC		848
Zarya Intermediate, LLC (dba iOFFICE)		938
Zeus Company, Inc.		3,654
Groundworks, LLC		—
<b>Total 1st Lien/Senior Secured Debt</b>	<b>\$</b>	<b>165,985</b>
	<b>1st Lien/ Last-Out Unitranche</b>	
EDB Parent, LLC (dba Enterprise DB)	\$	1,124
EIP Consolidated, LLC (dba Everest Infrastructure)		2,792
K2 Towers III, LLC		1,682
Skyway Towers Intermediate LLC		1,927
Tarpon Towers II LLC		3,615
Thor FinanceCo LLC (dba Harmoni Towers)		3,778
Towerco IV Holdings, LLC		1,640
<b>Total 1st Lien/Last-Out Unitranche</b>	<b>\$</b>	<b>16,558</b>
<b>Total</b>	<b>\$</b>	<b>182,543</b>

(1) Unfunded commitments denominated in currencies other than USD have been converted to USD using the exchange rate as of the applicable reporting date.

**Net Assets (Tables)**

**3 Months Ended  
Mar. 31, 2024**

[Equity \[Abstract\]](#)

[Summary of Shares Issued and Proceeds Related to Capital Drawdowns](#)

The following table summarizes the total shares issued and proceeds related to capital drawdowns:

The Company did not issue a capital drawdown for the three months ended March 31, 2024.

	Share Issue Date <i>For the Three Months Ended March 31, 2023</i>	Sh Iss
February 21, 2023		62,172
<b>Total capital drawdowns</b>		<b>62,172</b>

[Schedule of Distributions Declared on Common Stock](#)

The following table reflects the distributions declared on the Company's common stock:

	<u>Date Declared</u>		<u>Record Date</u>	
	<i>For the Three Months Ended March 31, 2024</i>			
February 27, 2024	April 2, 2024		April 29, 2024	\$
	<i>For the Three Months Ended March 31, 2023</i>			
February 28, 2023	April 5, 2023		April 27, 2023	\$

<sup>(1)</sup> \$0.05 is considered capital gain distribution.



**Earnings (Loss) Per Share  
(Tables)**

**3 Months Ended  
Mar. 31, 2024**

[Earnings Per Share](#)

[\[Abstract\]](#)

[Schedule of Basic and Diluted](#)

[Earnings Per Share](#)

The following information sets forth the computation of basic and diluted earnings per share:

Net increase (decrease) in net assets from operations	\$	10,275
Weighted average shares outstanding		13,921,733
Basic and diluted earnings (loss) per share	\$	0.74

## Financial Highlights (Tables)

3 Months Ended  
Mar. 31, 2024

[Statement of Financial Position \[Abstract\]](#)  
[Schedule of Financial Highlights of the Company](#)

The below table presents the schedule of financial highlights of the Company:

	Per Share Data: <sup>(1)</sup>	18.37	\$	For the Three Months Ended March 31, 2024
NAV, beginning of period	\$	18.37	\$	
Net investment income (loss)		0.47		
Net realized and unrealized gains (losses) <sup>(2)</sup>		0.27		
Net increase (decrease) in net assets from operations <sup>(2)</sup>	\$	0.74	\$	
Total increase (decrease) in net assets	\$	0.74	\$	
NAV, end of period	\$	19.11	\$	
Shares outstanding, end of period		13,921,733		
Weighted average shares outstanding		13,921,733		
Total return based on NAV <sup>(3)</sup>		4.03%		
	Supplemental Data/ Ratio <sup>(4)</sup> :			
Net assets, end of period	\$	266,043	\$	
Ratio of net expenses to average net assets		13.79%		
Ratio of expenses (without incentive fees and interest and other debt expenses) to average net assets		2.71%		
Ratio of interest and other debt expenses to average net assets		8.04%		
Ratio of incentive fees to average net assets		3.04%		
Ratio of total expenses to average net assets		13.79%		
Ratio of net investment income to average net assets		10.39%		
Portfolio turnover		4%		

(1) The per share data was derived by using the weighted average share outstanding during the applicable period, except for distributions recorded, which reflects the actual amount of for the applicable period.

(2) The amount shown may not correspond for the period as it includes the effect of the timing of capital drawdowns and distributions.

(3) Calculated as the change in NAV per share during the period plus dividends recorded per share, divided by the beginning NAV per share.

(4) Ratios are annualized, except for, as applicable, unvested Incentive Fees and organization costs.

**Organization - Additional  
Information (Details)**

**Oct. 29, 2021  
USD (\$)**

**Organization, Consolidation and Presentation of Financial Statements [Abstract]**

Investment Adviser commitment

\$ 100

**Significant Accounting  
Policies - Additional  
Information (Details) - USD  
(\$)**

**3 Months Ended 12 Months Ended**

**Mar. 31, 2024**

**Dec. 31, 2023**

**\$ in Thousands**

**Significant Accounting Policy [Line Items]**

Cash \$ 8,952 \$ 8,543

Percentage of non-accrual investment at amortized cost 2.00%

Percentage of non-accrual investment at fair value 1.60%

Foreign currency

**Significant Accounting Policy [Line Items]**

Cash 2,220 \$ 1,828

Acquisition costs \$ 2,227 \$ 1,811

**Significant Accounting  
Policies - Schedule of  
Interest Income - (Details) -  
USD (\$)  
\$ in Thousands**

**3 Months Ended**

	<b>Mar. 31, 2024</b>	<b>Mar. 31, 2023</b>
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[Accounting Policies \[Abstract\]](#)

[Prepayment premiums](#)

\$ 5

[Accelerated amortization of upfront loan origination fees and unamortized discounts](#)

\$ 213

\$ 6

Significant Agreements and Related Party Transactions - Additional Information (Details)	3 Months Ended		
	Mar. 31, 2024 USD (\$)	Mar. 31, 2023 USD (\$)	Dec. 31, 2023 USD (\$)
<b>Related Party Transaction [Line Items]</b>			
<u>Management fee percentage per quarter</u>	0.001875		
<u>Annual management fee percentage</u>	0.75%		
<u>Management fees</u>	\$ 941,000	\$ 497,000	
<u>Management fees payable</u>	\$ 941,000		\$ 771,000
<u>Number of components included in incentive fees   Component</u>	2		
<u>Hurdle rate for incentive fee purpose</u>	1.75%		
<u>Incentive fee if no excess income amount</u>	\$ 0		
<u>Incentive fees based on income</u>	1,908,000	0	
<u>Incentive Fee Payable</u>	1,908,000		
<u>Unrealized accrued incentive fees on capital gains</u>	258,000	0	
<u>Incurred expenses for services provided by administrator and custodian fees</u>	99,000	91,000	
<u>Administration and custodian fees payable</u>	\$ 93,000		
<u>Percentage of transfer agent fees</u>	0.15%		
<u>Incurred expenses for services provided by transfer agent</u>	\$ 98,000	\$ 65,000	
<u>Transfer agent fees payable</u>	\$ 98,000		
<u>Ordinary Income Exceeds Hurdle Amount</u>			
<b>Related Party Transaction [Line Items]</b>			
<u>Percentage of ordinary income considered for incentive If that exceeds hurdle amount</u>	100.00%		
<u>Catch-up Amount Multiplied by NAV</u>			
<b>Related Party Transaction [Line Items]</b>			
<u>Percentage of ordinary income considered for incentive If that exceeds hurdle amount</u>	2.0588%		
<u>Catch-up Amount Multiplied by NAV Event of Listing</u>			
<b>Related Party Transaction [Line Items]</b>			
<u>Percentage of ordinary income considered for incentive If that exceeds hurdle amount</u>	2.1875%		
<u>Ordinary Income Exceeds Catch-up Amount</u>			
<b>Related Party Transaction [Line Items]</b>			
<u>Percentage of ordinary income considered for incentive If that exceeds hurdle amount</u>	15.00%		
<u>Incentive Fee Cap Equal to Cumulative Net Return</u>			
<b>Related Party Transaction [Line Items]</b>			
<u>Hurdle rate for incentive fee purpose</u>	15.00%		
<u>If Positive of Sum of Realized Capital Gains</u>			
<b>Related Party Transaction [Line Items]</b>			
<u>Management and service fees, incentive rate</u>	15.00%		

<u>Hurdle rate for incentive fee purpose</u>	15.00%	
<u>Affiliated Entity [Member]   Accrued Expenses And Other Liabilities</u>		
<b><u>Related Party Transaction [Line Items]</u></b>		
<u>Other liabilities</u>	\$ 225,000	161,000
<u>Affiliated Entity [Member]   Interest and Other Debt Expenses</u>		
<b><u>Related Party Transaction [Line Items]</u></b>		
<u>Other liabilities</u>	\$ 225,000	\$ 161,000
<u>Maximum   Ordinary Income Exceeds Catch-up Amount</u>		
<b><u>Related Party Transaction [Line Items]</u></b>		
<u>Percentage of ordinary income considered for incentive If that exceeds hurdle amount</u>	20.00%	
<u>Maximum   Incentive Fee Cap Equal to Cumulative Net Return</u>		
<b><u>Related Party Transaction [Line Items]</u></b>		
<u>Hurdle rate for incentive fee purpose</u>	20.00%	
<u>Maximum   If Positive of Sum of Realized Capital Gains</u>		
<b><u>Related Party Transaction [Line Items]</u></b>		
<u>Management and service fees, incentive rate</u>	20.00%	
<u>Hurdle rate for incentive fee purpose</u>	20.00%	
<u>Average end of such quarter</u>		
<b><u>Related Party Transaction [Line Items]</u></b>		
<u>Management fee percentage per quarter</u>	0.001875	
<u>Annual management fee percentage</u>	0.75%	
<u>Average end of two recently completed quarters</u>		
<b><u>Related Party Transaction [Line Items]</u></b>		
<u>Management fee percentage per quarter</u>	0.0025	
<u>Annual management fee percentage</u>	1.00%	

**Significant Agreements and  
Related Party Transactions -  
Schedule of Affiliated  
Investments (Details) - USD  
(\$)  
\$ in Thousands**

**3 Months  
Ended  
Mar. 31,  
2024**      **12 Months  
Ended  
Dec. 31, 2023**

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>		\$	
		464,970	
<u>Ending Fair Value Balance</u>		526,387	\$
			464,970

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% GovDelivery Holdings, LLC (dba Granicus, Inc.) Industry  
Software Reference Rate and Spread S + 3.50% Maturity 01/17/31

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1],[2]	(9)	
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Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Governmentjobs.com, Inc. (dba NeoGov) Industry  
Software Interest Rate 10.93% Reference Rate and Spread S +  
5.50% Maturity 12/01/28 One

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[2],[3]	204	
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Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Kene Acquisition, Inc. (dba Entrust) Industry Commercial  
Services & Supplies Reference Rate and Spread S + 5.25% Maturity  
02/07/31 One

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1],[2],[4]	(17)	
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Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% MerchantWise Solutions, LLC (dba HungerRush) Industry  
Financial Services Interest Rate 11.31% Reference Rate and Spread  
S + 6.00% Maturity 06/01/28 One

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	1,372	
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Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% NAVEX TopCo, Inc. Industry Software Reference Rate and  
Spread S +5.75% Maturity 11/09/28

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1]	(2)	
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[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% PDDS Holdco, Inc. \(dba Planet DDS\) Industry Health Care Technology Interest Rate 13.10% Reference Rate and Spread S + 7.50% Maturity 07/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] 180

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Southeast Mechanical, LLC \(dba. SEM Holdings, LLC\) Industry Diversified Consumer Services Interest Rate 11.44% Reference Rate and Spread S + 6.00% Maturity 07/06/27 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 1,242

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% USA DeBusk, LLC Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 03/19/30](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[4] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% WebPT, Inc. Industry Health Care Technology Interest Rate 12.17% Reference Rate and Spread S + 6.75% Maturity 01/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] 140

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Zarya Intermediate, LLC \(dba iOFFICE\) Industry Real Estate Mgmt. & Development Reference Rate and Spread S + 6.50% Maturity 07/01/27](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] (9)

[Investment, Identifier \[Axis\]: Investments and Investments in Affiliated Money Market Fund - 182.15%](#)

**[Schedule of Investments \[Line Items\]](#)**

[Beginning Fair Value Balance](#) [5] 465,875

[Ending Fair Value Balance](#) [5] 465,875

[Investment, Identifier \[Axis\]: 1st Lien/Last-Out Unitranche](#)

**[Schedule of Investments \[Line Items\]](#)**

[Beginning Fair Value Balance](#) [5] 33,588

[Ending Fair Value Balance](#) 43,199 33,588 [5]

[Investment, Identifier \[Axis\]: Canada](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5]	28,713		
<a href="#">Ending Fair Value Balance</a>		28,478	[4] 28,713	[5]
<a href="#">Investment, Identifier [Axis]: Canada 1st Lien/Senior Secured Debt</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5]	28,713		
<a href="#">Ending Fair Value Balance</a>		28,478	[4] 28,713	[5]
<a href="#">Investment, Identifier [Axis]: Common Stock</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5]	954		
<a href="#">Ending Fair Value Balance</a>		1,043	954	[5]
<a href="#">Investment, Identifier [Axis]: Debt Investments</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5]	460,672		
<a href="#">Ending Fair Value Balance</a>		520,728	460,672	[5]
<a href="#">Investment, Identifier [Axis]: Equity Securities</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5]	4,298		
<a href="#">Ending Fair Value Balance</a>		5,659	4,298	[5]
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/Senior Secured Debt - 11.23% Recochem, Inc Industry Chemicals Interest Rate 11.14% Reference Rate and Spread C + 5.75% Maturity 11/01/30</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7]	1,727		
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7]		1,727	
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/Senior Secured Debt - 11.23% Recochem, Inc Industry Chemicals Interest Rate 11.58% Reference Rate and Spread C + 5.750% Maturity 11/01/30</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7]	5,895		
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7]		5,895	
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/Senior Secured Debt - 11.23% Recochem, Inc Industry Chemicals Reference Rate and Spread C + 5.75% Maturity 11/01/30</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[8]	(15)		
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[8]		(15)	
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/Senior Secured Debt - 11.23%</a>				

[Recochem, Inc Industry Chemicals Reference Rate and Spread C + 5.75% Maturity 11/01/30 One](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[8]	(20)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[8]		(20)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/Senior Secured Debt - 11.23% Trader Corporation Industry Automobiles Interest Rate 12.19% Reference Rate and Spread C + 6.75% Maturity 12/21/29](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[9]	12,642	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[9]		12,642

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/Senior Secured Debt - 11.23% Trader Corporation Industry Automobiles Reference Rate and Spread C + 6.75% Maturity 12/22/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[8],[9]	(10)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[8],[9]		(10)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/Senior Secured Debt - 11.23% iWave Information Systems, Inc. Industry Software Interest Rate 12.25% Reference Rate and Spread S + 6.75% Maturity 11/23/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[9]	8,603	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[9]		8,603

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% Canada - 11.23% 1st Lien/Senior Secured Debt - 139.64% iWave Information Systems, Inc. Industry Software Reference Rate and Spread S + 6.75% Maturity 11/23/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[8],[9]	(109)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[8],[9]		(109)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United Kingdom - 9.20% 1st Lien/Senior Secured Debt - 9.20% Bigchange Group Limited Industry Software Interest Rate 11.19% Reference Rate and Spread SN + 6.00% Maturity 12/23/26](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[9]	1,749	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[9]		1,749

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United Kingdom - 9.20% 1st Lien/Senior Secured Debt - 9.20% Bigchange Group Limited Industry Software Interest Rate](#)

[11.19% Reference Rate and Spread SN + 6.00% Maturity 12/23/26](#)

[One](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[9]	266	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[9]		266

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United Kingdom - 9.20% 1st Lien/Senior Secured Debt - 9.20% Bigchange Group Limited Industry Software Reference Rate and Spread SN + 6.00% Maturity 12/23/26](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[8],[9]	(7)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[8],[9]		(7)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United Kingdom - 9.20% 1st Lien/Senior Secured Debt - 9.20% Clearcourse Partnership Acquireco Finance Limited Industry IT Services Interest Rate 12.69% Reference Rate and Spread SN+8.50% \(Incl. 8.50% PIK\) Maturity 07/25/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[8],[9]	6,393	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[8],[9]		6,393

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United Kingdom - 9.20% 1st Lien/Senior Secured Debt - 9.20% Clearcourse Partnership Acquireco Finance Limited Industry IT Services Interest Rate 13.69% Reference Rate and Spread SN+8.50% \(Incl. 8.50% PIK\) Maturity 07/25/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[7],[9]	15,135	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[7],[9]		15,135

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States - 159.68% 1st Lien/Senior Secured Debt - 146.55% ASM Buyer, Inc. Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 01/29/27](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8]	0	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8]		0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States - 159.68% 1st Lien/Senior Secured Debt - 146.55% ASM Buyer, Inc. Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 01/29/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8]	0	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8]		0

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States - 159.68% 1st Lien/Senior Secured Debt - 146.55% ASM Buyer, Inc. Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 01/29/28 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	0	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		0

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche (11) - 13.13% EDB Parent, LLC (dba Enterprise DB) Industry Software Interest Rate 12.10% Reference Rate and Spread S + 6.75% Maturity 07/07/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	6,015	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		6,015

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche (11) - 13.13% EDB Parent, LLC (dba Enterprise DB) Industry Software Interest Rate 12.10% Reference Rate and Spread S + 6.75% Maturity 07/07/28 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	1,028	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		1,028

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche (11) - 13.13% EIP Consolidated, LLC (dba Everest Infrastructure) Industry Wireless Telecommunication Services Interest Rate 11.61% Reference Rate and Spread S + 6.25% Maturity 12/07/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6]	6,193	
<u>Ending Fair Value Balance</u>	[5],[6]		6,193

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche (11) - 13.13% EIP Consolidated, LLC (dba Everest Infrastructure) Industry Wireless Telecommunication Services Reference Rate and Spread S + 6.25% Maturity 12/07/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(37)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(37)

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche (11) - 13.13% K2 Towers III, LLC Industry Wireless Telecommunication

[Services Interest Rate 11.91% Reference Rate and Spread S + 6.55%](#)

[Maturity 12/06/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8]	7,293	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8]		7,293

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche \(11\) - 13.13% Skyway Towers Intermediate LLC Industry Wireless Telecommunication Services Interest Rate 11.73% Reference Rate and Spread S + 6.37% Maturity 12/22/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6]	3,171	
<a href="#">Ending Fair Value Balance</a>	[5],[6]		3,171

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche \(11\) - 13.13% Skyway Towers Intermediate LLC Industry Wireless Telecommunication Services Reference Rate and Spread S + 6.37% Maturity 12/22/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8]	(20)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8]		(20)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche \(11\) - 13.13% Thor FinanceCo LLC \(dba Harmoni Towers\) Industry Wireless Telecommunication Services Interest Rate 12.46% Reference Rate and Spread S + 7.00% Maturity 08/24/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	6,160	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		6,160

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche \(11\) - 13.13% Thor FinanceCo LLC \(dba Harmoni Towers\) Industry Wireless Telecommunication Services Reference Rate and Spread S + 7.00% Maturity 08/24/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(38)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(38)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Last-Out Unitranche \(11\) - 13.13% Towerco IV Holdings, LLC Industry Wireless Telecommunication Services Interest Rate 9.71% Reference Rate and Spread S + 4.25% Maturity 08/31/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	3,823	
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<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		3,823
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.64% Reference Rate and Spread S + 6.25% Maturity 04/15/27</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6]	513	
<u>Ending Fair Value Balance</u>	[5],[6]		513
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.75% Reference Rate and Spread S + 6.25% Maturity 04/15/27</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6]	2,730	
<u>Ending Fair Value Balance</u>	[5],[6]		2,730
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.79% Reference Rate and Spread S + 6.25% Maturity 04/15/27</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6]	492	
<u>Ending Fair Value Balance</u>	[5],[6]		492
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.79% Reference Rate and Spread S + 6.25% Maturity 04/15/27 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6]	1,959	
<u>Ending Fair Value Balance</u>	[5],[6]		1,959
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.79% Reference Rate and Spread S + 6.25% Maturity 04/15/27 Two</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6]	5,014	
<u>Ending Fair Value Balance</u>	[5],[6]		5,014
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u>			

[146.55% AQ Sunshine, Inc. \(dba Relation Insurance\) Industry Insurance Reference Rate and Spread S + 6.25% Maturity 04/15/27](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8]	(6)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8]		(6)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% AQ Sunshine, Inc. \(dba Relation Insurance\) Industry Insurance Reference Rate and Spread S + 6.25% Maturity 04/15/27 One](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8]	(28)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8]		(28)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Admiral Buyer, Inc. \(dba Fidelity Payment Services\) Industry Financial Services Interest Rate 10.85% Reference Rate and Spread S + 5.50% Maturity 05/08/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	7,546	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		7,546

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Admiral Buyer, Inc. \(dba Fidelity Payment Services\) Industry Financial Services Reference Rate and Spread S + 5.50% Maturity 05/08/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(4)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(4)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Admiral Buyer, Inc. \(dba Fidelity Payment Services\) Industry Financial Services Reference Rate and Spread S + 5.50% Maturity 05/08/28 One](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(10)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(10)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Amspec Parent, LLC Industry Professional Services Interest Rate 11.10% Reference Rate and Spread S+5.75% Maturity 12/05/30](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6]	6,870	
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<u>Ending Fair Value Balance</u>	[5],[6]		6,870
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Amspec Parent, LLC Industry Professional Services Reference Rate and Spread S+5.75% Maturity 12/05/29</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(24)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(24)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Amspec Parent, LLC Industry Professional Services Reference Rate and Spread S+5.75% Maturity 12/05/30</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(13)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(13)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Arrow Buyer, Inc. (dba Archer Technologies) Industry Software Interest Rate 11.85% Reference Rate and Spread S + 6.50% Maturity 07/01/30</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	2,898	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		2,898
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Arrow Buyer, Inc. (dba Archer Technologies) Industry Software Reference Rate and Spread S + 6.50% Maturity 07/01/30</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(10)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(10)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% BSI3 Menu Buyer, Inc (dba Kydia) Industry Financial Services Interest Rate 11.47% Reference Rate and Spread S + 6.00% Maturity 01/25/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	5,792	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		5,792
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% BSI3 Menu Buyer, Inc (dba Kydia) Industry Financial Services Reference Rate and Spread S + 6.00% Maturity 01/25/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			

<a href="#"><u>Beginning Fair Value Balance</u></a>	[5],[6],[8],[9]	(17)	
<a href="#"><u>Ending Fair Value Balance</u></a>	[5],[6],[8],[9]		(17)
<a href="#"><u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Blast Bidco Inc. (dba Bazooka Candy Brands) Industry Consumer Staples Distribution &amp; Retail 11.35% Reference Rate and Spread S + 6.00% Maturity 10/05/29</u></a>			
<b><a href="#"><u>Schedule of Investments [Line Items]</u></a></b>			
<a href="#"><u>Beginning Fair Value Balance</u></a>	[5],[6],[8]	(26)	
<a href="#"><u>Ending Fair Value Balance</u></a>	[5],[6],[8]		(26)
<a href="#"><u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Blast Bidco Inc. (dba Bazooka Candy Brands) Industry Consumer Staples Distribution &amp; Retail Interest Rate 11.35% Reference Rate and Spread S + 6.00% Maturity 10/04/30</u></a>			
<b><a href="#"><u>Schedule of Investments [Line Items]</u></a></b>			
<a href="#"><u>Beginning Fair Value Balance</u></a>	[5],[6]	8,731	
<a href="#"><u>Ending Fair Value Balance</u></a>	[5],[6]		8,731
<a href="#"><u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Businessolver.com, Inc. Industry Health Care Technology Interest Rate 10.96% Reference Rate and Spread S + 5.50% Maturity 12/01/27</u></a>			
<b><a href="#"><u>Schedule of Investments [Line Items]</u></a></b>			
<a href="#"><u>Beginning Fair Value Balance</u></a>	[5],[6],[9]	2,119	
<a href="#"><u>Ending Fair Value Balance</u></a>	[5],[6],[9]		2,119
<a href="#"><u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Businessolver.com, Inc. Industry Health Care Technology Interest Rate 10.96% Reference Rate and Spread S + 5.50% Maturity 12/01/27 One</u></a>			
<b><a href="#"><u>Schedule of Investments [Line Items]</u></a></b>			
<a href="#"><u>Beginning Fair Value Balance</u></a>	[5],[6],[8],[9]	46	
<a href="#"><u>Ending Fair Value Balance</u></a>	[5],[6],[8],[9]		46
<a href="#"><u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% CST Buyer Company (dba Intoxalock) Industry Diversified Consumer Services Interest Rate 11.86% Reference Rate and Spread S + 6.50% Maturity 11/01/28</u></a>			
<b><a href="#"><u>Schedule of Investments [Line Items]</u></a></b>			
<a href="#"><u>Beginning Fair Value Balance</u></a>	[5],[6],[9]	6,630	
<a href="#"><u>Ending Fair Value Balance</u></a>	[5],[6],[9]		6,630
<a href="#"><u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u></a>			

[146.55% CST Buyer Company \(dba Intoxalock\) Industry Diversified Consumer Services Interest Rate 11.96% Reference Rate and Spread S + 6.50% Maturity 11/01/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	57	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		57

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Checkmate Finance Merger Sub, LLC Industry Entertainment Interest Rate 11.95% Reference Rate and Spread S + 6.50% Maturity 12/31/27](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	3,530	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		3,530

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Checkmate Finance Merger Sub, LLC Industry Entertainment Reference Rate and Spread S + 6.50% Maturity 12/31/27](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(7)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(7)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Circustrix Holdings, LLC \(dba SkyZone\) Industry Leisure Products Interest Rate 12.11% Reference Rate and Spread S + 6.75%Maturity 07/18/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	5,552	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		5,552

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Circustrix Holdings, LLC \(dba SkyZone\) Industry Leisure Products Reference Rate and Spread S + 6.75% Maturity 07/18/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(15)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(15)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Circustrix Holdings, LLC \(dba SkyZone\) Industry Leisure Products Reference Rate and Spread S + 6.75% Maturity 07/18/28](#)  
[One](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(7)	
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<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(7)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% CloudBees, Inc. Industry Software Interest Rate 12.47% Reference Rate and Spread S + 7.00% (Incl. 2.50% PIK) Maturity 11/24/26</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	1,460	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		1,460
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% CloudBees, Inc. Industry Software Interest Rate 12.47% Reference Rate and Spread S + 7.00% (Incl. 2.50% PIK) Maturity 11/24/26 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	3,403	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		3,403
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coding Solutions Acquisition, Inc Industry Health Care Providers &amp; Services Interest Rate 11.11% Reference Rate and Spread S + 5.75% Maturity 05/11/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	4,133	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		4,133
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coding Solutions Acquisition, Inc Industry Health Care Providers &amp; Services Interest Rate 11.11% Reference Rate and Spread S + 5.75% Maturity 05/11/28 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	1,255	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		1,255
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coding Solutions Acquisition, Inc Industry Health Care Providers &amp; Services Interest Rate 11.11% Reference Rate and Spread S + 5.75% Maturity 05/11/28 Two</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	197	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		197
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coding Solutions Acquisition, Inc Industry Health Care</u>			

Providers & Services Interest Rate 11.36% Reference Rate and Spread S + 6.00% Maturity 05/11/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	2,850	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		2,850

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coding Solutions Acquisition, Inc Industry Health Care Providers & Services Reference Rate and Spread S + 5.75% Maturity 05/11/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(210)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(210)

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Computer Services, Inc Industry Financial Services Interest Rate 12.13% Reference Rate and Spread S + 6.75% Maturity 11/15/29

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	15,590	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		15,590

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coretrust Purchasing Group LLC Industry Financial Services Interest Rate 12.11% Reference Rate and Spread S + 6.75% Maturity 10/01/29

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	12,972	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		12,972

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coretrust Purchasing Group LLC Industry Financial Services Reference Rate and Spread S + 6.75% Maturity 10/01/29

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(24)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(24)

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Coretrust Purchasing Group LLC Industry Financial Services Reference Rate and Spread S + 6.75% Maturity 10/01/29  
One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(24)	
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<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(24)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Crewline Buyer, Inc. (dba New Relic) Industry Software Interest Rate 12.10% Reference Rate and Spread S + 6.75% Maturity 11/08/30</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6]	10,863	
<u>Ending Fair Value Balance</u>	[5],[6]		10,863
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Crewline Buyer, Inc. (dba New Relic) Industry Software Reference Rate and Spread S + 6.75% Maturity 11/08/30</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(29)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(29)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% DFS Holding Company, Inc. Industry Distributors Interest Rate 12.46% Reference Rate and Spread S + 7.00% Maturity 01/31/ 29</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	4,071	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		4,071
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% DFS Holding Company, Inc. Industry Distributors Interest Rate 12.46% Reference Rate and Spread S + 7.00% Maturity 01/31/ 29 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	290	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		290
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Formulations Parent Corporation (dba Chase Corp) Industry Chemicals Interest Rate 12.10% Reference Rate and Spread S + 5.75% Maturity 11/15/30</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6]	10,251	
<u>Ending Fair Value Balance</u>	[5],[6]		10,251
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Formulations Parent Corporation (dba Chase Corp)</u>			

Industry Chemicals Reference Rate and Spread S + 5.75% Maturity  
11/15/29

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(35)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(35)

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Frontgrade Technologies Holdings Inc. Industry Aerospace  
& Defense Interest Rate 12.10% Reference Rate and Spread S +  
6.75% Maturity 01/09/30

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	7,542	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		7,542

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Frontgrade Technologies Holdings Inc. Industry Aerospace  
& Defense Interest Rate 12.10% Reference Rate and Spread S +  
6.75% Maturity 01/09/30 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	5,762	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		5,762

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Frontgrade Technologies Holdings Inc. Industry Aerospace  
& Defense Reference Rate and Spread S + 6.75% Maturity 01/09/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(40)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(40)

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Fullsteam Operations LLC Industry Financial Services  
Interest Rate 13.78% Reference Rate and Spread S + 8.25% Maturity  
11/27/29

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6]	9,504	
<u>Ending Fair Value Balance</u>	[5],[6]		9,504

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Fullsteam Operations LLC Industry Financial Services  
Interest Rate 13.78% Reference Rate and Spread S + 8.25% Maturity  
11/27/29 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	887	
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<u>Ending Fair Value Balance</u>	[5],[6],[8]		887
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Fullsteam Operations LLC Industry Financial Services Reference Rate and Spread S + 8.25% Maturity 11/27/29</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(16)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(16)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Fullsteam Operations LLC Industry Financial Services Reference Rate and Spread S + 8.25% Maturity 11/27/29 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(21)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(21)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% GPS Phoenix Buyer, Inc. (dba Guidepoint) Industry IT Services Interest Rate 11.38% Reference Rate and Spread S + 6.00% Maturity 10/02/29</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6]	5,375	
<u>Ending Fair Value Balance</u>	[5],[6]		5,375
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% GPS Phoenix Buyer, Inc. (dba Guidepoint) Industry IT Services Reference Rate and Spread S + 6.00% Maturity 10/02/29</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(14)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(14)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% GPS Phoenix Buyer, Inc. (dba Guidepoint) Industry IT Services Reference Rate and Spread S + 6.00% Maturity 10/02/29 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(23)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(23)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Governmentjobs.com, Inc. (dba NeoGov) Industry Software Interest Rate 10.96% Reference Rate and Spread S + 5.50% Maturity 12/01/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			



<u>Beginning Fair Value Balance</u>	[5],[6],[9]	203	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		203
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Governmentjobs.com, Inc. (dba NeoGov) Industry Software Interest Rate 10.96% Reference Rate and Spread S + 5.50% Maturity 12/01/28 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	4,800	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		4,800
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Governmentjobs.com, Inc. (dba NeoGov) Industry Software Reference Rate and Spread S + 5.50% Maturity 12/01/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(19)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(19)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Governmentjobs.com, Inc. (dba NeoGov) Industry Software Reference Rate and Spread S + 5.50% Maturity 12/02/27</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(7)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(7)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Groundworks, LLC Industry Diversified Consumer Services Interest Rate 11.90% Reference Rate and Spread S + 6.50% Maturity 03/14/30</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	2,059	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		2,059
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Groundworks, LLC Industry Diversified Consumer Services Reference Rate and Spread S + 6.50% Maturity 03/14/29</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(2)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(2)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Groundworks, LLC Industry Diversified Consumer Services Reference Rate and Spread S + 6.50% Maturity 03/14/30</u>			

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(2)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(2)

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Harrington Industrial Plastics, LLC Industry Trading Companies & Distributors Interest Rate 11.11% Reference Rate and Spread S + 5.75% Maturity 10/07/30

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	1,527	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		1,527

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Harrington Industrial Plastics, LLC Industry Trading Companies & Distributors Interest Rate 11.11% Reference Rate and Spread S + 5.75% Maturity 10/07/30 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6]	6,471	
<u>Ending Fair Value Balance</u>	[5],[6]		6,471

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% HealthEdge Software, Inc. Industry Health Care Technology Interest Rate 11.71% Reference Rate and Spread S + 6.25% Maturity 04/09/26

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	386	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		386

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% HealthEdge Software, Inc. Industry Health Care Technology Interest Rate 11.71% Reference Rate and Spread S + 6.25% Maturity 04/09/26 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	4,094	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		4,094

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% HealthEdge Software, Inc. Industry Health Care Technology Interest Rate 11.71% Reference Rate and Spread S + 6.25% Maturity 04/09/26 Two

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	5,990	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		5,990

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% HealthEdge Software, Inc. Industry Health Care Technology Reference Rate and Spread S + 6.25% Maturity 04/09/26

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(6)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(6)

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Highfive Dental Holdco, LLC Industry Health Care Providers & Services Interest Rate 12.45% Reference Rate and Spread S + 6.75% Maturity 06/13/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	4,041	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		4,041

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Highfive Dental Holdco, LLC Industry Health Care Providers & Services Reference Rate and Spread S + 6.75% Maturity 06/13/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(69)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(69)

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Highfive Dental Holdco, LLC Industry Health Care Providers & Services Reference Rate and Spread S + 6.75% Maturity 06/13/28 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(12)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(12)

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Intelligent Medical Objects, Inc. Industry Health Care Technology Interest Rate 11.39% Reference Rate and Spread S + 6.00% Maturity 05/11/29

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	304	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		304

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Intelligent Medical Objects, Inc. Industry Health Care

[Technology Interest Rate 11.40% Reference Rate and Spread S + 6.00% Maturity 05/11/29](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	3,472	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		3,472

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Intelligent Medical Objects, Inc. Industry Health Care Technology Interest Rate 11.41% Reference Rate and Spread S + 6.00% Maturity 05/11/28](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	4	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		4

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Kaseya Inc. Industry IT Services Interest Rate 10.86% Reference Rate and Spread S + 6.00% \(Incl. 2.50% PIK\) Maturity 06/25/29](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	85	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		85

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Kaseya Inc. Industry IT Services Interest Rate 11.38% Reference Rate and Spread S + 6.00% \(Incl. 2.50% PIK\) Maturity 06/25/29](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	5,791	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		5,791

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Kaseya Inc. Industry IT Services Interest Rate 11.38% Reference Rate and Spread S + 6.00% \(Incl. 2.50% PIK\) Maturity 06/25/29 One](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	18	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		18

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% LCG Vardiman Black, LLC \(dba Specialty Dental Brands\) Industry Health Care Providers & Services Reference Rate and Spread S + 7.00% Maturity 03/18/27](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9],[10]	7,603	
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<u>Ending Fair Value Balance</u>	[5],[6],[9],[10]		7,603
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% MerchantWise Solutions, LLC (dba HungerRush) Industry Financial Services Interest Rate 11.35% Reference Rate and Spread S + 6.00% Maturity 06/01/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	6,351	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		6,351
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% MerchantWise Solutions, LLC (dba HungerRush) Industry Financial Services Interest Rate 11.36% Reference Rate and Spread S + 6.00% Maturity 06/01/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	1,376	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		1,376
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% MerchantWise Solutions, LLC (dba HungerRush) Industry Financial Services Interest Rate 11.40% Reference Rate and Spread S + 6.00% Maturity 06/01/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	77	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		77
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Millstone Medical Outsourcing, LLC Industry Health Care Providers &amp; Services Interest Rate 11.35% Reference Rate and Spread S + 5.75% Maturity 12/15/27</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	1,160	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		1,160
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Millstone Medical Outsourcing, LLC Industry Health Care Providers &amp; Services Interest Rate 11.35% Reference Rate and Spread S + 5.75% Maturity 12/15/27 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	5,025	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		5,025
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Millstone Medical Outsourcing, LLC Industry Health Care</u>			

Providers & Services Reference Rate and Spread S + 5.75%

Maturity 12/15/27

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(5)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(5)

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% NAVEX TopCo, Inc. Industry Software Interest Rate  
11.11% Reference Rate and Spread S + 5.75% Maturity 11/09/30

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6]	9,006	
<u>Ending Fair Value Balance</u>	[5],[6]		9,006

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% NAVEX TopCo, Inc. Industry Software Reference Rate and  
Spread S + 5.75% Maturity 11/09/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(16)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(16)

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% NFM & J, L.P. (dba the Facilities Group) Industry  
Professional Services Interest Rate 11.23% Reference Rate and  
Spread S + 5.75% Maturity 11/30/27

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	1,934	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		1,934

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% NFM & J, L.P. (dba the Facilities Group) Industry  
Professional Services Interest Rate 11.24% Reference Rate and  
Spread S + 5.75% Maturity 11/30/27

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	1,966	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		1,966

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% NFM & J, L.P. (dba the Facilities Group) Industry  
Professional Services Reference Rate and Spread S + 5.75%  
Maturity 11/30/27

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(7)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(7)

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Ncontracts, LLC Industry Software Interest Rate 11.80%  
Reference Rate and Spread S + 6.50% Maturity 12/11/29

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6]	15,285	
<u>Ending Fair Value Balance</u>	[5],[6]		15,285

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Ncontracts, LLC Industry Software Reference Rate and  
Spread S + 6.50% Maturity 12/11/29

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(36)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(36)

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Ncontracts, LLC Industry Software Reference Rate and  
Spread S + 6.50% Maturity 12/11/29 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	(18)	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		(18)

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Onyx CenterSource, Inc Industry Software Interest Rate  
12.25% Reference Rate and Spread S + 6.75% Maturity 12/15/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8]	126	
<u>Ending Fair Value Balance</u>	[5],[6],[8]		126

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Onyx CenterSource, Inc Industry Software Interest Rate  
12.25% Reference Rate and Spread S + 6.75% Maturity 12/15/28

One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6]	5,280	
<u>Ending Fair Value Balance</u>	[5],[6]		5,280

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Ortholite, LLC Industry Textiles, Apparel & Luxury Goods  
Interest Rate 11.61% Reference Rate and Spread S + 6.25% Maturity  
09/29/27

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	5,694	
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<u>Ending Fair Value Balance</u>	[5],[6],[9]		5,694
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% PDDS Holdco, Inc. (dba Planet DDS) Industry Health Care Technology Interest Rate 12.92% Reference Rate and Spread S + 7.50% Maturity 07/18/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	1,677	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		1,677
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% PDDS Holdco, Inc. (dba Planet DDS) Industry Health Care Technology Interest Rate 12.93% Reference Rate and Spread S + 7.50% Maturity 07/18/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	7,732	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		7,732
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% PDDS Holdco, Inc. (dba Planet DDS) Industry Health Care Technology Interest Rate 12.93% Reference Rate and Spread S + 7.50% Maturity 07/18/28 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	762	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		762
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% PDDS Holdco, Inc. (dba Planet DDS) Industry Health Care Technology Interest Rate 13.10% Reference Rate and Spread S + 7.50% Maturity 07/18/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	175	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		175
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Recorded Books Inc. (dba RBMedia) Industry Media Interest Rate 11.64% Reference Rate and Spread S + 6.25% Maturity 09/03/30</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	9,066	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		9,066
<u>Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u>			



[146.55% Recorded Books Inc. \(dba RBMedia\) Industry Media Reference Rate and Spread S + 6.25% Maturity 08/31/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(15)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(15)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Rubrik, Inc. Industry Software Interest Rate 12.52% Reference Rate and Spread S + 7.00% Maturity 08/17/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	10,768	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		10,768

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Rubrik, Inc. Industry Software Interest Rate 12.52% Reference Rate and Spread S + 7.00% Maturity 08/17/28 One](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	138	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		138

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Singlewire Software, LLC Industry Software Interest Rate 11.35% Reference Rate and Spread S + 6.00% Maturity 05/10/29](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	7,622	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		7,622

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Singlewire Software, LLC Industry Software Reference Rate and Spread S + 6.00% Maturity 05/10/29](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(25)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(25)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Solaris \(dba Urology Management Holdings, Inc.\) Industry Health Care Providers & Services Interest Rate 12.04% Reference Rate and Spread S + 6.50% Maturity 06/15/26](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	933	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		933

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt -](#)

[146.55% Southeast Mechanical, LLC \(dba. SEM Holdings, LLC\)](#)  
[Industry Diversified Consumer Services Interest Rate 11.47%](#)  
[Reference Rate and Spread S + 6.00% Maturity 07/06/27](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9],[11]	3,396	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9],[11]		3,396

[Investment, Identifier \[Axis\]: Investment Debt Investments -](#)  
[180.11% United States 159.68% 1st Lien/Senior Secured Debt -](#)  
[146.55% Southeast Mechanical, LLC \(dba. SEM Holdings, LLC\)](#)  
[Industry Diversified Consumer Services Reference Rate and Spread](#)  
[S + 6.00% Maturity 07/06/27](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9],[11]	(9)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9],[11]		(9)

[Investment, Identifier \[Axis\]: Investment Debt Investments -](#)  
[180.11% United States 159.68% 1st Lien/Senior Secured Debt -](#)  
[146.55% SpendMend, LLC Industry Health Care Providers &](#)  
[Services Interest Rate 11.00% Reference Rate and Spread S + 5.50%](#)  
[Maturity 03/01/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	3,351	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		3,351

[Investment, Identifier \[Axis\]: Investment Debt Investments -](#)  
[180.11% United States 159.68% 1st Lien/Senior Secured Debt -](#)  
[146.55% SpendMend, LLC Industry Health Care Providers &](#)  
[Services Interest Rate 11.00% Reference Rate and Spread S + 5.50%](#)  
[Maturity 03/01/28 One](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	600	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		600

[Investment, Identifier \[Axis\]: Investment Debt Investments -](#)  
[180.11% United States 159.68% 1st Lien/Senior Secured Debt -](#)  
[146.55% SpendMend, LLC Industry Health Care Providers &](#)  
[Services Interest Rate 11.02% Reference Rate and Spread S + 5.50%](#)  
[Maturity 03/01/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	171	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		171

[Investment, Identifier \[Axis\]: Investment Debt Investments -](#)  
[180.11% United States 159.68% 1st Lien/Senior Secured Debt -](#)  
[146.55% Spotless Brands, LLC Industry Diversified Consumer](#)  
[Services Interest Rate 12.25% Reference Rate and Spread S + 6.75%](#)  
[Maturity 07/25/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	1,621	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		1,621
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Spotless Brands, LLC Industry Diversified Consumer Services Interest Rate 12.27% Reference Rate and Spread S + 6.75% Maturity 07/25/28</a>			
<b><a href="#">Schedule of Investments [Line Items]</a></b>			
<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	10,458	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		10,458
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Superior Environmental Solutions Industry Commercial Services &amp; Supplies Interest Rate 11.96% Reference Rate and Spread S + 6.50% Maturity 08/01/29</a>			
<b><a href="#">Schedule of Investments [Line Items]</a></b>			
<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	4,703	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		4,703
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Superior Environmental Solutions Industry Commercial Services &amp; Supplies Interest Rate 11.96% Reference Rate and Spread S + 6.50% Maturity 08/01/29 One</a>			
<b><a href="#">Schedule of Investments [Line Items]</a></b>			
<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	135	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		135
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% Superior Environmental Solutions Industry Commercial Services &amp; Supplies Reference Rate and Spread S + 6.50% Maturity 08/01/29</a>			
<b><a href="#">Schedule of Investments [Line Items]</a></b>			
<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(14)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(14)
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% UP Acquisition Corp. (dba Unified Power) Industry Commercial Services &amp; Supplies Interest Rate 11.38% Reference Rate and Spread S + 6.00% Maturity 10/31/29</a>			
<b><a href="#">Schedule of Investments [Line Items]</a></b>			
<a href="#">Beginning Fair Value Balance</a>	[5],[6]	4,320	
<a href="#">Ending Fair Value Balance</a>	[5],[6]		4,320
<a href="#">Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt -</a>			

[146.55% UP Acquisition Corp. \(dba Unified Power\) Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 10/31/29](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8]	(16)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8]		(16)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Interest Rate 13.33% Reference Rate and Spread S + 7.88% \(Incl. 3.88% PIK\) Maturity 08/14/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	7,175	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		7,175

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Reference Rate and Spread S + 7.88% \(Incl. 3.88% PIK\) Maturity 08/14/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(25)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(25)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Reference Rate and Spread S + 7.88% \(Incl. 3.88% PIK\) Maturity 08/14/28 One](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	(4)	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[8],[9]		(4)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% WebPT, Inc. Industry Health Care Technology Interest Rate 12.22% Reference Rate and Spread S + 6.75% Maturity 01/18/28](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9]	3,190	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9]		3,190

[Investment, Identifier \[Axis\]: Investment Debt Investments - 180.11% United States 159.68% 1st Lien/Senior Secured Debt - 146.55% WebPT, Inc. Industry Health Care Technology Interest Rate 12.22% Reference Rate and Spread S + 6.75% Maturity 01/18/28 One](#)

**Schedule of Investments [Line Items]**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[8],[9]	61	
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<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		61
<u>Investment, Identifier [Axis]: Investment Debt Investments -</u>			
<u>180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u>			
<u>146.55% WebPT, Inc. Industry Health Care Technology Interest Rate</u>			
<u>12.25% Reference Rate and Spread S + 6.75% Maturity 01/18/28</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	229	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		229
<u>Investment, Identifier [Axis]: Investment Debt Investments -</u>			
<u>180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u>			
<u>146.55% Whitewater Holding Company LLC Industry Diversified</u>			
<u>Consumer Services Interest Rate 11.25% Reference Rate and Spread</u>			
<u>S + 5.75% Maturity 12/21/27</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	1,964	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		1,964
<u>Investment, Identifier [Axis]: Investment Debt Investments -</u>			
<u>180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u>			
<u>146.55% Whitewater Holding Company LLC Industry Diversified</u>			
<u>Consumer Services Interest Rate 11.25% Reference Rate and Spread</u>			
<u>S + 5.75% Maturity 12/21/27 One</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	655	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		655
<u>Investment, Identifier [Axis]: Investment Debt Investments -</u>			
<u>180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u>			
<u>146.55% Whitewater Holding Company LLC Industry Diversified</u>			
<u>Consumer Services Interest Rate 11.26% Reference Rate and Spread</u>			
<u>S + 5.75% Maturity 12/21/27</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	55	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		55
<u>Investment, Identifier [Axis]: Investment Debt Investments -</u>			
<u>180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u>			
<u>146.55% Whitewater Holding Company LLC Industry Diversified</u>			
<u>Consumer Services Interest Rate 11.28% Reference Rate and Spread</u>			
<u>S + 5.75% Maturity 12/21/27</u>			
<b><u>Schedule of Investments [Line Items]</u></b>			
<u>Beginning Fair Value Balance</u>	[5],[6],[9]	660	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		660
<u>Investment, Identifier [Axis]: Investment Debt Investments -</u>			
<u>180.11% United States 159.68% 1st Lien/Senior Secured Debt -</u>			
<u>146.55% Whitewater Holding Company LLC Industry Diversified</u>			

Consumer Services Interest Rate 11.52% Reference Rate and Spread

S + 6.00% Maturity 12/21/27

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	4,774	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		4,774

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Zarya Intermediate, LLC (dba iOFFICE) Industry Real  
Estate Mgmt. & Development Interest Rate 11.89% Reference Rate  
and Spread S + 6.50% Maturity 07/01/27

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	795	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		795

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% Zarya Intermediate, LLC (dba iOFFICE) Industry Real  
Estate Mgmt. & Development Interest Rate 11.89% Reference Rate  
and Spread S + 6.50% Maturity 07/01/27 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	8,971	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		8,971

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% iCIMS, Inc. Industry Professional Services Interest Rate  
12.10% Reference Rate and Spread S + 6.75% Maturity 08/18/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	229	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		229

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% iCIMS, Inc. Industry Professional Services Interest Rate  
12.62% Reference Rate and Spread S + 7.25% (Incl. 3.88% PIK)  
Maturity 08/18/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	18,002	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		18,002

Investment, Identifier [Axis]: Investment Debt Investments -  
180.11% United States 159.68% 1st Lien/Senior Secured Debt -  
146.55% iCIMS, Inc. Industry Professional Services Reference Rate  
and Spread S + 3.38% Maturity 08/18/28

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9]	(124)	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9]		(124)

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.69% 1st Lien/Senior Secured Debt - 146.55% Solaris (dba Urology Management Holdings, Inc.) Industry Health Care Providers & Services Interest Rate 11.93% Reference Rate and Spread S + 6.50% Maturity 06/15/26

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[9]	3,245	
<u>Ending Fair Value Balance</u>	[5],[6],[9]		3,245

Investment, Identifier [Axis]: Investment Debt Investments - 180.11% United States 159.69% 1st Lien/Senior Secured Debt - 146.55% Southeast Mechanical, LLC (dba. SEM Holdings, LLC) Industry Diversified Consumer Services Interest Rate 11.47% Reference Rate and Spread S + 6.00% Maturity 07/06/27 One

**Schedule of Investments [Line Items]**

<u>Beginning Fair Value Balance</u>	[5],[6],[8],[9],[11]	1,224	
<u>Ending Fair Value Balance</u>	[5],[6],[8],[9],[11]		1,224

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/Senior Secured Debt - 10.70% Recochem, Inc Industry Chemicals Interest Rate 11.06% Reference Rate and Spread C + 5.75% Maturity 11/01/30

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[2],[4]	1,744	
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Investment, Identifier [Axis]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/Senior Secured Debt - 10.70% Recochem, Inc Industry Chemicals Interest Rate 11.15% Reference Rate and Spread C + 5.75% Maturity 11/01/30

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	5,825	
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Investment, Identifier [Axis]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/Senior Secured Debt - 10.70% Recochem, Inc Industry Chemicals Reference Rate and Spread C + 5.75% Maturity 11/01/30

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	(14)	
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Investment, Identifier [Axis]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/Senior Secured Debt - 10.70% Recochem, Inc Industry Chemicals Reference Rate and Spread C + 5.75% Maturity 11/01/30 One

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	(10)	
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Investment, Identifier [Axis]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/Senior Secured Debt - 10.70% Trader Corporation Industry Automobiles Interest Rate 12.04% Reference Rate and Spread C + 6.75% Maturity 12/21/29

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[2],[3],[4]	12,460
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/Senior Secured Debt - 10.70% Trader Corporation Industry Automobiles Reference Rate and Spread C + 6.75% Maturity 12/22/28</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	0
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/Senior Secured Debt - 10.70% iWave Information Systems, Inc. Industry Software Interest Rate 11.58% Reference Rate and Spread S + 6.25% Maturity 11/23/28</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	8,582
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% Canada - 10.70% 1st Lien/Senior Secured Debt - 10.70% iWave Information Systems, Inc. Industry Software Reference Rate and Spread S + 6.25% Maturity 11/23/28</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	(109)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United Kingdom - 8.93% 1st Lien/Senior Secured Debt - 8.93% Bigchange Group Limited Industry Software Interest Rate 11.19% Reference Rate and Spread SN + 6.00% Maturity 12/23/26</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	378
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United Kingdom - 8.93% 1st Lien/Senior Secured Debt - 8.93% Bigchange Group Limited Industry Software Interest Rate 11.47% Reference Rate and Spread SN + 6.00% Maturity 12/23/26</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	1,732
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United Kingdom - 8.93% 1st Lien/Senior Secured Debt - 8.93% Bigchange Group Limited Industry Software Reference Rate and Spread SN + 6.00% Maturity 12/23/26</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	(7)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United Kingdom - 8.93% 1st Lien/Senior Secured Debt - 8.93% Clearcourse Partnership Acquireco Finance Limited Industry IT Services Interest Rate 13.69% Reference Rate and Spread SN+8.50% (Incl. 1.00% PIK) Maturity 07/25/28</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	15,308



[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United Kingdom - 8.93% 1st Lien/Senior Secured Debt - 8.93% Clearcourse Partnership Acquireco Finance Limited Industry IT Services Interest Rate 13.69% Reference Rate and Spread SN+8.50% \(Incl. 1.00% PIK\) Maturity 07/25/28 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] 6,333

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% EDB Parent, LLC \(dba Enterprise DB\) Industry Software Interest Rate 12.08% Reference Rate and Spread S + 6.75% Maturity 07/07/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 6,046

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% EDB Parent, LLC \(dba Enterprise DB\) Industry Software Interest Rate 12.08% Reference Rate and Spread S + 6.75% Maturity 07/07/28 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 1,229

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% EIP Consolidated, LLC \(dba Everest Infrastructure\) Industry Wireless Telecommunication Services Interest Rate 11.58% Reference Rate and Spread S + 6.25% Maturity 12/07/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 6,193

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% EIP Consolidated, LLC \(dba Everest Infrastructure\) Industry Wireless Telecommunication Services Interest Rate 11.58% Reference Rate and Spread S + 6.25% Maturity 12/07/28 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 915

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% K2 Towers III, LLC Industry Wireless Telecommunication Services Interest Rate 11.86% Reference Rate and Spread S + 6.55% Maturity 12/06/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 8,218

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche \(11\) - 16.24% Skyway Towers Intermediate LLC Industry Wireless](#)

Telecommunication Services Interest Rate 11.93% Reference Rate and Spread S + 6.61% Maturity 12/22/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 3,171

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche (11) - 16.24% Skyway Towers Intermediate LLC Industry Wireless Telecommunication Services Interest Rate 11.93% Reference Rate and Spread S + 6.61% Maturity 12/22/28 One

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3] 58

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche (11) - 16.24% Tarpon Towers II LLC Industry Wireless Telecommunication Services Interest Rate 12.15% Reference Rate and Spread S + 6.83% Maturity 02/01/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2] 6,222

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche (11) - 16.24% Tarpon Towers II LLC Industry Wireless Telecommunication Services Interest Rate 12.16% Reference Rate and Spread S + 6.83% Maturity 02/01/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2] 63

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche (11) - 16.24% Thor FinanceCo LLC (dba Harmoni Towers) Industry Wireless Telecommunication Services Interest Rate 12.25% Reference Rate and Spread S + 7.00% Maturity 08/24/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 6,160

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche (11) - 16.24% Thor FinanceCo LLC (dba Harmoni Towers) Industry Wireless Telecommunication Services Reference Rate and Spread S + 7.00% Maturity 08/24/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3] (38)

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Last-Out Unitranche (11) - 16.24% Towerco IV Holdings, LLC Industry Wireless Telecommunication Services Interest Rate 9.35% Reference Rate and Spread S + 4.00% Maturity 08/31/28

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1],[2],[3]	4,962
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.63% Reference Rate and Spread S + 6.25% Maturity 04/15/27</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[4]	474
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.70% Reference Rate and Spread S + 6.25% Maturity 04/15/27</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[4]	494
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.70% Reference Rate and Spread S + 6.25% Maturity 04/15/27 Four</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[4]	2,737
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.70% Reference Rate and Spread S + 6.25% Maturity 04/15/27 One</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[4]	515
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.70% Reference Rate and Spread S + 6.25% Maturity 04/15/27 Three</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[4]	5,039
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% AQ Sunshine, Inc. (dba Relation Insurance) Industry Insurance Interest Rate 11.70% Reference Rate and Spread S + 6.25% Maturity 04/15/27 Two</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[4]	1,969
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt -</u>		

[159.86% AQ Sunshine, Inc. \(dba Relation Insurance\) Industry Insurance Reference Rate and Spread S + 6.25% Maturity 04/15/27](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[4] (1)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% ASM Buyer, Inc. Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 01/29/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[4] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% ASM Buyer, Inc. Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 01/29/28](#)

[One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[4] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% ASM Buyer, Inc. Industry Commercial Services & Supplies Reference Rate and Spread S + 6.00% Maturity 01/29/28](#)

[Two](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[4] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Admiral Buyer, Inc. \(dba Fidelity Payment Services\) Industry Financial Services Interest Rate 10.81% Reference Rate and Spread S + 5.50% Maturity 05/08/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 7,727

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Admiral Buyer, Inc. \(dba Fidelity Payment Services\) Industry Financial Services Reference Rate and Spread S + 5.50% Maturity 05/08/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] (8)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Admiral Buyer, Inc. \(dba Fidelity Payment Services\) Industry Financial Services Reference Rate and Spread S + 5.50% Maturity 05/08/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] (3)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Amspec Parent, LLC Industry Professional Services  
Interest Rate 11.05% Reference Rate and Spread S + 5.75% Maturity  
12/05/30

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 6,976

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Amspec Parent, LLC Industry Professional Services  
Reference Rate and Spread S + 5.75% Maturity 12/05/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3] (10)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Amspec Parent, LLC Industry Professional Services  
Reference Rate and Spread S + 5.75% Maturity 12/05/30

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3] (10)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Arrow Buyer, Inc. (dba Archer Technologies) Industry  
Software Interest Rate 11.80% Reference Rate and Spread S +  
6.50% Maturity 07/01/30

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 191

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Arrow Buyer, Inc. (dba Archer Technologies) Industry  
Software Interest Rate 11.81% Reference Rate and Spread S +  
6.50% Maturity 07/01/30

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 2,920

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Arrow Buyer, Inc. (dba Archer Technologies) Industry  
Software Reference Rate and Spread S + 6.50% Maturity 07/01/30

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3] (2)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% BSI3 Menu Buyer, Inc (dba Kydia) Industry Financial  
Services Interest Rate 11.44% Reference Rate and Spread S + 6.00%  
Maturity 01/25/28

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[2],[3],[4]	5,792
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% BSI3 Menu Buyer, Inc (dba Kydia) Industry Financial Services Interest Rate 11.44% Reference Rate and Spread S + 6.00% Maturity 01/25/28 One</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	149
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Blast Bidco Inc. (dba Bazooka Candy Brands) Industry Consumer Staples Distribution &amp; Retail Interest Rate 11.30% Reference Rate and Spread S + 6.00% Maturity 10/04/30</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[4]	8,821
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Blast Bidco Inc. (dba Bazooka Candy Brands) Industry Consumer Staples Distribution &amp; Retail Reference Rate and Spread S + 6.00% Maturity 10/05/29</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[4]	(16)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Businessolver.com, Inc. Industry Health Care Technology Interest Rate 10.91% Reference Rate and Spread S + 5.50% Maturity 12/01/27</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	2,114
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Businessolver.com, Inc. Industry Health Care Technology Interest Rate 10.91% Reference Rate and Spread S + 5.50% Maturity 12/01/27 One</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	73
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% CST Buyer Company (dba Intoxalock) Industry Diversified Consumer Services Interest Rate 12.18% Reference Rate and Spread S + 6.75% Maturity 11/01/28</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	6,647
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt -</u>		

[159.86% CST Buyer Company \(dba Intoxalock\) Industry Diversified Consumer Services Interest Rate 12.18% Reference Rate and Spread S + 6.75% Maturity 11/01/28 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] 61

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Charger Debt Merger Sub, LLC \(dba Classic Collision\) Industry Specialty Retail Reference Rate and Spread S + 5.00% Maturity 03/01/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Charger Debt Merger Sub, LLC \(dba Classic Collision\) Industry Specialty Retail Reference Rate and Spread S + 5.00% Maturity 03/01/31](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Charger Debt Merger Sub, LLC \(dba Classic Collision\) Industry Specialty Retail Reference Rate and Spread S + 5.00% Maturity 03/01/31 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Checkmate Finance Merger Sub, LLC Industry Entertainment Interest Rate 11.90% Reference Rate and Spread S + 6.50% Maturity 12/31/27](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 3,539

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Checkmate Finance Merger Sub, LLC Industry Entertainment Reference Rate and Spread S + 6.50% Maturity 12/31/27](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] (6)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Circustrix Holdings, LLC \(dba SkyZone\) Industry Leisure Products Interest Rate 11.83% Reference Rate and Spread S + 6.50% Maturity 07/18/28](#)

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 5,567

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Circustrix Holdings, LLC (dba SkyZone) Industry Leisure Products Reference Rate and Spread S + 6.50% Maturity 07/18/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] (11)

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Circustrix Holdings, LLC (dba SkyZone) Industry Leisure Products Reference Rate and Spread S + 6.50% Maturity 07/18/28

One

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] (5)

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% CloudBees, Inc. Industry Software Interest Rate 12.44% Reference Rate and Spread S + 7.00% (Incl. 2.50% PIK) Maturity 11/24/26

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 1,484

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% CloudBees, Inc. Industry Software Interest Rate 12.44% Reference Rate and Spread S + 7.00% (Incl. 2.50% PIK) Maturity 11/24/26

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 3,459

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Coding Solutions Acquisition, Inc Industry Health Care Providers & Services Interest Rate 10.83% Reference Rate and Spread S + 5.50% Maturity 05/11/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 4,207

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Coding Solutions Acquisition, Inc Industry Health Care Providers & Services Interest Rate 10.83% Reference Rate and Spread S + 5.50% Maturity 05/11/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 1,277

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt -



[159.86% Coding Solutions Acquisition, Inc Industry Health Care Providers & Services Interest Rate 10.83% Reference Rate and Spread S + 5.50% Maturity 05/11/28 Two](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#)

[1],[2],[3],[4] 209

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Coding Solutions Acquisition, Inc Industry Health Care Providers & Services Interest Rate 11.08% Reference Rate and Spread S + 5.75% Maturity 05/11/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#)

[2],[3],[4] 2,872

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Coding Solutions Acquisition, Inc Industry Health Care Providers & Services Reference Rate and Spread S + 5.50% Maturity 05/11/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#)

[1],[2],[3],[4] (105)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Computer Services, Inc Industry Financial Services Interest Rate 10.59% Reference Rate and Spread S + 5.25% Maturity 11/15/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#)

[2],[3],[4] 15,550

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Computer Services, Inc Industry Financial Services Interest Rate 10.59% Reference Rate and Spread S + 5.25% Maturity 11/15/29 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#)

[2],[3],[4] 3,691

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Computer Services, Inc Industry Financial Services Reference Rate and Spread S + 5.25% Maturity 11/15/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#)

[1],[2],[3],[4] (54)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Coretrust Purchasing Group LLC Industry Financial Services Interest Rate 11.83% Reference Rate and Spread S + 6.50% Maturity 10/01/29](#)

**[Schedule of Investments \[Line Items\]](#)**

<u>Ending Fair Value Balance</u>	[2],[3],[4]	13,103
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Coretrust Purchasing Group LLC Industry Financial Services Reference Rate and Spread S + 6.50% Maturity 10/01/29</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	0
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Coretrust Purchasing Group LLC Industry Financial Services Reference Rate and Spread S + 6.50% Maturity 10/01/29</u>		
<u>One</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	0
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Crewline Buyer, Inc. (dba New Relic) Industry Software Interest Rate 12.06% Reference Rate and Spread S + 6.75% Maturity 11/08/30</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3]	10,863
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Crewline Buyer, Inc. (dba New Relic) Industry Software Reference Rate and Spread S + 6.75% Maturity 11/08/30</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3]	(29)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% DFS Holding Company, Inc. Industry Distributors Interest Rate 12.43% Reference Rate and Spread S + 7.00% Maturity 01/31/29</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	4,060
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% DFS Holding Company, Inc. Industry Distributors Interest Rate 12.43% Reference Rate and Spread S + 7.00% Maturity 01/31/29</u>		
<u>One</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	289
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Formulations Parent Corporation (dba Chase Corp)</u>		

[Industry Chemicals Interest Rate 11.06% Reference Rate and Spread S + 5.75% Maturity 11/15/30](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[4] 10,251

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Formulations Parent Corporation \(dba Chase Corp\) Industry Chemicals Reference Rate and Spread S + 5.75% Maturity 11/15/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[4] (35)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Frontgrade Technologies Holdings Inc. Industry Aerospace & Defense Interest Rate 12.06% Reference Rate and Spread S + 6.75% Maturity 01/09/30](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 7,599

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Frontgrade Technologies Holdings Inc. Industry Aerospace & Defense Interest Rate 12.06% Reference Rate and Spread S + 6.75% Maturity 01/09/30 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 5,806

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Frontgrade Technologies Holdings Inc. Industry Aerospace & Defense Reference Rate and Spread S + 6.75% Maturity 01/09/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] (20)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Fullsteam Operations LLC Industry Financial Services Interest Rate 13.73% Reference Rate and Spread S + 8.25% Maturity 11/27/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[4] 9,700

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Fullsteam Operations LLC Industry Financial Services Interest Rate 13.73% Reference Rate and Spread S + 8.25% Maturity 11/27/29 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[4] 1,904

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Fullsteam Operations LLC Industry Financial Services  
Interest Rate 13.73% Reference Rate and Spread S + 8.25% Maturity  
11/27/29 Two

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 365

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Fullsteam Operations LLC Industry Financial Services  
Reference Rate and Spread S + 7.00% Maturity 11/27/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] (72)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Fullsteam Operations LLC Industry Financial Services  
Reference Rate and Spread S + 7.00% Maturity 11/27/29 One

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[4] (18)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Fullsteam Operations LLC Industry Financial Services  
Reference Rate and Spread S + 8.25% Maturity 11/27/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[4] (5)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% GPS Phoenix Buyer, Inc. (dba Guidepoint) Industry IT  
Services Interest Rate 11.32% Reference Rate and Spread S + 6.00%  
Maturity 10/02/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[4] 5,375

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% GPS Phoenix Buyer, Inc. (dba Guidepoint) Industry IT  
Services Reference Rate and Spread S + 6.00% Maturity 10/02/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[4] (20)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% GPS Phoenix Buyer, Inc. (dba Guidepoint) Industry IT  
Services Reference Rate and Spread S + 6.00% Maturity 10/02/29  
One

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[4] (25)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% GovDelivery Holdings, LLC \(dba Granicus, Inc.\) Industry Software Interest Rate 12.78% Reference Rate and Spread S + 5.75% \(Incl. 2.25% PIK\) Maturity 01/17/31](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2] 6,608

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% GovDelivery Holdings, LLC \(dba Granicus, Inc.\) Industry Software Reference Rate and Spread S + 5.75% \(Incl. 2.25% PIK\) Maturity 01/17/31](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2] (10)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Governmentjobs.com, Inc. \(dba NeoGov\) Industry Software Interest Rate 10.93% Reference Rate and Spread S + 5.50% Maturity 12/01/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 4,824

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Governmentjobs.com, Inc. \(dba NeoGov\) Industry Software Reference Rate and Spread S 5.50% Maturity 12/01/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] (8)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Governmentjobs.com, Inc. \(dba NeoGov\) Industry Software Reference Rate and Spread S 5.50% Maturity 12/02/27](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] (3)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Harrington Industrial Plastics, LLC Industry Trading Companies & Distributors Interest Rate 11.08% Reference Rate and Spread S + 5.75% Maturity 10/07/30](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 1,453

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Harrington Industrial Plastics, LLC Industry Trading Companies & Distributors Interest Rate 11.08% Reference Rate and Spread S + 5.75% Maturity 10/07/30 One](#)

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 6,471

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% HealthEdge Software, Inc. Industry Health Care Technology Interest Rate 11.18% Reference Rate and Spread S + 5.75% Maturity 04/09/26

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 397

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% HealthEdge Software, Inc. Industry Health Care Technology Interest Rate 11.18% Reference Rate and Spread S + 5.75% Maturity 04/09/26 One

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 4,211

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% HealthEdge Software, Inc. Industry Health Care Technology Interest Rate 11.18% Reference Rate and Spread S + 5.75% Maturity 04/09/26 Two

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 6,161

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% HealthEdge Software, Inc. Industry Health Care Technology Reference Rate and Spread S + 5.75% Maturity 04/09/26

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] (3)

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Highfive Dental Holdco, LLC Industry Health Care Providers & Services Interest Rate 12.18% Reference Rate and Spread S + 6.75% Maturity 06/13/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 4,031

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Highfive Dental Holdco, LLC Industry Health Care Providers & Services Reference Rate and Spread S + 6.75% Maturity 06/13/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] (69)

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Highfive Dental Holdco, LLC Industry Health Care Providers & Services Reference Rate and Spread S + 6.75% Maturity 06/13/28 One

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] (12)

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Intelligent Medical Objects, Inc. Industry Health Care Technology Interest Rate 11.31% Reference Rate and Spread S + 6.00% Maturity 05/11/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] 52

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Intelligent Medical Objects, Inc. Industry Health Care Technology Interest Rate 11.36% Reference Rate and Spread S + 6.00% Maturity 05/11/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 3,464

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Intelligent Medical Objects, Inc. Industry Health Care Technology Interest Rate 11.38% Reference Rate and Spread S + 6.00% Maturity 05/11/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] 345

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Kaseya Inc. Industry IT Services Interest Rate 10.83% Reference Rate and Spread S + 5.50% Maturity 06/25/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] 88

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Kaseya Inc. Industry IT Services Interest Rate 11.31% Reference Rate and Spread S + 6.00% (Incl. 2.50% PIK) Maturity 06/25/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 5,887

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Kaseya Inc. Industry IT Services Interest Rate 13.31%

Reference Rate and Spread S + 6.00% (Incl. 2.50% PIK) Maturity 06/25/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] 22

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Kene Acquisition, Inc. (dba Entrust) Industry Commercial Services & Supplies Interest Rate 10.57% Reference Rate and Spread S + 5.25% Maturity 02/07/31

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[4] 6,221

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Kene Acquisition, Inc. (dba Entrust) Industry Commercial Services & Supplies Reference Rate and Spread S + 5.25% Maturity 02/07/31

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[4] (28)

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% LCG Vardiman Black, LLC (dba Specialty Dental Brands) Industry Health Care Providers & Services Interest Rate 12.43% Reference Rate and Spread S + 7.00% Maturity 03/18/27

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4],[12],[13] 58

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% LCG Vardiman Black, LLC (dba Specialty Dental Brands) Industry Health Care Providers & Services Interest Rate 12.43% Reference Rate and Spread S + 7.00% Maturity 03/18/27 One

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4],[12] 6,869

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% MerchantWise Solutions, LLC (dba HungerRush) Industry Financial Services Interest Rate 11.31% Reference Rate and Spread S + 6.00% Maturity 06/01/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 6,335

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% MerchantWise Solutions, LLC (dba HungerRush) Industry Financial Services Interest Rate 11.31% Reference Rate and Spread S + 6.00% Maturity 06/01/28 Two

**Schedule of Investments [Line Items]**



<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	806
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Millstone Medical Outsourcing, LLC Industry Health Care Providers &amp; Services Interest Rate 10.95% Reference Rate and Spread S + 5.50% Maturity 12/15/27</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	5,064
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Millstone Medical Outsourcing, LLC Industry Health Care Providers &amp; Services Interest Rate 10.95% Reference Rate and Spread S + 5.50% Maturity 12/15/27 One</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	1,169
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Millstone Medical Outsourcing, LLC Industry Health Care Providers &amp; Services Interest Rate 13.50% Reference Rate and Spread S + 4.50% Maturity 12/15/27</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	45
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% NAVEX TopCo, Inc. Industry Software Interest Rate 11.07% Reference Rate and Spread S + 5.75% Maturity 11/08/30</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>		9,167
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% NFM &amp; J, L.P. (dba the Facilities Group) Industry Professional Services Interest Rate 11.16% Reference Rate and Spread S + 5.75% Maturity 11/30/27</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3]	1,949
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% NFM &amp; J, L.P. (dba the Facilities Group) Industry Professional Services Interest Rate 11.19% Reference Rate and Spread S + 5.75% Maturity 11/30/27</u>		
<b><u>Schedule of Investments [Line Items]</u></b>		
<u>Ending Fair Value Balance</u>	[2],[3]	1,981
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% NFM &amp; J, L.P. (dba the Facilities Group) Industry</u>		

[Professional Services Interest Rate 13.25% Reference Rate and Spread S + 4.75% Maturity 11/30/27](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 11

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Ncontracts, LLC Industry Industry Software Reference Rate and Spread S + 6.50% Maturity 12/11/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] (22)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Ncontracts, LLC Industry Software Interest Rate 11.80% Reference Rate and Spread S + 6.50% Maturity 12/11/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 15,442

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Ncontracts, LLC Industry Software Interest Rate 11.82% Reference Rate and Spread S + 6.50% Maturity 12/11/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 123

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Northstar Acquisition HoldCo, LLC \(dba n2y\) Industry Software Reference Rate and Spread S + 5.00% Maturity 05/03/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[14] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Northstar Acquisition HoldCo, LLC \(dba n2y\) Industry Software Reference Rate and Spread S + 5.00% Maturity 05/03/29](#)

[One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[14] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Northstar Acquisition HoldCo, LLC \(dba n2y\) Industry Software Reference Rate and Spread S + 5.00% Maturity 05/03/29](#)

[Two](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[14] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt -](#)

[159.86% Northstar Acquisition HoldCo, LLC \(dba n2y\) Industry Software Reference Rate and Spread SN + 5.00% Maturity 05/03/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[14] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Northstar Acquisition HoldCo, LLC Industry \(dba n2y\) Software Reference Rate and Spread N + 5.00% Maturity 05/03/29](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[14] 0

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Onyx CenterSource, Inc. Industry Software Interest Rate 12.25% Reference Rate and Spread S + 6.75% Maturity 12/15/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 129

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Onyx CenterSource, Inc. Industry Software Interest Rate 12.25% Reference Rate and Spread S + 6.75% Maturity 12/15/28 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 5,307

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Ortholite, LLC Industry Textiles, Apparel & Luxury Goods Interest Rate 11.57% Reference Rate and Spread S + 6.25% Maturity 09/29/27](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 5,679

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% PDDS Holdco, Inc. \(dba Planet DDS\) Industry Health Care Technology Interest Rate 12.93% Reference Rate and Spread S + 7.50% Maturity 07/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 7,790

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% PDDS Holdco, Inc. \(dba Planet DDS\) Industry Health Care Technology Interest Rate 12.93% Reference Rate and Spread S + 7.50% Maturity 07/18/28 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 768

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% PDDS Holdco, Inc. \(dba Planet DDS\) Industry Health Care Technology Interest Rate 12.94% Reference Rate and Spread S + 7.50% Maturity 07/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] 2,071

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Project Accelerate Parent, LLC \(dba ABC Fitness\) Industry Financial Services Interest Rate 10.58% Reference Rate and Spread S + 5.25% Maturity 02/24/31](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] 8,663

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Project Accelerate Parent, LLC \(dba ABC Fitness\) Industry Financial Services Reference Rate and Spread S + 5.25% Maturity 02/24/31](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] (12)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Recorded Books Inc. \(dba RBMedia\) Industry Media Interest Rate 11.58% Reference Rate and Spread S + 6.25% Maturity 08/31/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 447

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Recorded Books Inc. \(dba RBMedia\) Industry Media Interest Rate 11.59% Reference Rate and Spread S + 6.25% Maturity 09/03/30](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 9,136

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Rubrik, Inc. Industry Software Interest Rate 12.47% Reference Rate and Spread S + 7.00% Maturity 08/17/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 10,877

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Rubrik, Inc. Industry Software Interest Rate 12.47% Reference Rate and Spread S + 7.00% Maturity 08/17/28 One](#)

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3] 518

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Singlewire Software, LLC Industry Software Interest Rate 11.31% Reference Rate and Spread S + 6.00% Maturity 05/10/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 7,679

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Singlewire Software, LLC Industry Software Reference Rate and Spread S + 6.00% Maturity 05/10/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3] (13)

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Solaris (dba Urology Management Holdings, Inc.) Industry Health Care Providers & Services Interest Rate 11.66% Reference Rate and Spread S + 6.25% Maturity 06/15/26

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 947

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Solaris (dba Urology Management Holdings, Inc.) Industry Health Care Providers & Services Interest Rate 11.68% Reference Rate and Spread S + 6.25% Maturity 06/15/26

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 3,270

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Southeast Mechanical, LLC (dba. SEM Holdings, LLC) Industry Diversified Consumer Services Interest Rate 11.44% Reference Rate and Spread S + 6.00% Maturity 07/06/27

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 3,413

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Southeast Mechanical, LLC (dba. SEM Holdings, LLC) Industry Diversified Consumer Services Interest Rate 11.44% Reference Rate and Spread S + 6.00% Maturity 07/06/27 Two

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] 56

Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% SpendMend, LLC Industry Health Care Providers &

Services Interest Rate 10.95% Reference Rate and Spread S + 5.50%

Maturity 03/01/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 3,394

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% SpendMend, LLC Industry Health Care Providers &  
Services Interest Rate 10.96% Reference Rate and Spread S + 5.50%  
Maturity 03/01/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 682

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% SpendMend, LLC Industry Health Care Providers &  
Services Interest Rate 10.97% Reference Rate and Spread S + 5.50%  
Maturity 03/01/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 178

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Spotless Brands, LLC Industry Diversified Consumer  
Services Interest Rate 12.21% Reference Rate and Spread S + 6.75%  
Maturity 07/25/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 1,629

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Spotless Brands, LLC Industry Diversified Consumer  
Services Interest Rate 12.23% Reference Rate and Spread S + 6.75%  
Maturity 07/25/28

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 10,512

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Superior Environmental Solutions Industry Commercial  
Services & Supplies Interest Rate 11.93% Reference Rate and  
Spread S + 6.50% Maturity 08/01/29

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3],[4] 4,739

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Superior Environmental Solutions Industry Commercial  
Services & Supplies Interest Rate 11.93% Reference Rate and  
Spread S + 6.50% Maturity 08/01/29 One

**Schedule of Investments [Line Items]**

<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	188
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Superior Environmental Solutions Industry Commercial Services &amp; Supplies Reference Rate and Spread S + 6.50% Maturity 08/01/29</u>		
<b>Schedule of Investments [Line Items]</b>		
<u>Ending Fair Value Balance</u>	[1],[2],[3],[4]	(7)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% UP Acquisition Corp. (dba Unified Power) Industry Commercial Services &amp; Supplies Interest Rate 11.31% Reference Rate and Spread S + 6.00% Maturity 10/31/29</u>		
<b>Schedule of Investments [Line Items]</b>		
<u>Ending Fair Value Balance</u>	[2],[4]	4,320
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% UP Acquisition Corp. (dba Unified Power) Industry Commercial Services &amp; Supplies Reference Rate and Spread S + 6.00% Maturity 10/31/29</u>		
<b>Schedule of Investments [Line Items]</b>		
<u>Ending Fair Value Balance</u>	[1],[2],[4]	(14)
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% USA DeBusk, LLC Industry Commercial Services &amp; Supplies Reference Rate and Spread S + 6.00% Maturity 03/19/31</u>		
<b>Schedule of Investments [Line Items]</b>		
<u>Ending Fair Value Balance</u>	[1],[2],[4]	0
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% USA DeBusk, LLC Industry Commercial Services &amp; Supplies Reference Rate and Spread S + 6.00% Maturity 03/19/31</u>		
<u>One</u>		
<b>Schedule of Investments [Line Items]</b>		
<u>Ending Fair Value Balance</u>	[1],[2],[4]	0
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Interest Rate 13.68% Reference Rate and Spread S + 7.88% (Incl. 0.38% PIK) Maturity 08/14/28</u>		
<b>Schedule of Investments [Line Items]</b>		
<u>Ending Fair Value Balance</u>	[2],[3],[4]	7,237
<u>Investment, Identifier [Axis]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% VASA Fitness Buyer, Inc. Industry Diversified Consumer</u>		



[Services Interest Rate 13.69% Reference Rate and Spread S + 7.88% \(Incl. 0.38% PIK\) Maturity 08/14/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] 197

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% VASA Fitness Buyer, Inc. Industry Diversified Consumer Services Reference Rate and Spread S + 7.88% \(Incl. 0.38% PIK\) Maturity 08/14/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] (2)

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% WebPT, Inc. Industry Health Care Technology Interest Rate 12.12% Reference Rate and Spread S + 6.75% Maturity 01/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3],[4] 229

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% WebPT, Inc. Industry Health Care Technology Interest Rate 12.18% Reference Rate and Spread S + 6.75% Maturity 01/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 3,190

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Whitewater Holding Company LLC Industry Diversified Consumer Services Interest Rate 11.21% Reference Rate and Spread S + 5.75% Maturity 12/21/27](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 1,979

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Whitewater Holding Company LLC Industry Diversified Consumer Services Interest Rate 11.21% Reference Rate and Spread S + 5.75% Maturity 12/21/27 One](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 665

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% Whitewater Holding Company LLC Industry Diversified Consumer Services Interest Rate 11.21% Reference Rate and Spread S + 5.75% Maturity 12/21/27 Two](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 660



Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Whitewater Holding Company LLC Industry Diversified  
Consumer Services Interest Rate 11.23% Reference Rate and Spread  
S + 5.75% Maturity 12/21/27

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] 247

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Whitewater Holding Company LLC Industry Diversified  
Consumer Services Interest Rate 11.47% Reference Rate and Spread  
S + 6.00% Maturity 12/21/27

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] 5,319

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Zarya Intermediate, LLC (dba iOFFICE) Industry Real  
Estate Mgmt. & Development Interest Rate 11.84% Reference Rate  
and Spread S + 6.50% Maturity 07/01/27

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 8,971

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Zarya Intermediate, LLC (dba iOFFICE) Industry Software  
Interest Rate 11.84% Reference Rate and Spread S + 6.50% Maturity  
07/01/27

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [2],[3] 9,458

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Zeus Company, Inc. Industry Health Care Equipment &  
Supplies Reference Rate and Spread S + 5.50% Maturity 02/28/30

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2],[3],[4] (23)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Zeus Company, Inc. Industry Health Care Equipment &  
Supplies Reference Rate and Spread S + 5.50% Maturity 02/28/30  
One

**Schedule of Investments [Line Items]**

Ending Fair Value Balance [1],[2] (16)

Investment, Identifier [Axis]: Investment Debt Investments -  
195.73% United States 176.10% 1st Lien/Senior Secured Debt -  
159.86% Zeus Company, Inc. Industry Health Care Providers &

[Services Interest Rate 10.81% Reference Rate and Spread S + 5.50%](#)

[Maturity 02/28/31](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3],[4] 11,055

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% iCIMS, Inc. Industry Professional Services Interest Rate 12.05% Reference Rate and Spread S + 6.75% Maturity 08/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] 63

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% iCIMS, Inc. Industry Professional Services Interest Rate 12.58% Reference Rate and Spread S + 7.25% \(Incl. 3.88% PIK\) Maturity 08/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [2],[3] 18,227

[Investment, Identifier \[Axis\]: Investment Debt Investments - 195.73% United States 176.10% 1st Lien/Senior Secured Debt - 159.86% iCIMS, Inc. Industry Professional Services Reference Rate and Spread S + 3.38% Maturity 08/18/28](#)

**[Schedule of Investments \[Line Items\]](#)**

[Ending Fair Value Balance](#) [1],[2],[3] (109)

[Investment, Identifier \[Axis\]: Investment Equity Securities - 1.68% United States - 1.68% Common Stock - 0.37% Southeast Mechanical, LLC \(dba. SEM Holdings, LLC\) Industry Diversified Consumer Services Initial Acquisition Date 07/06/22](#)

**[Schedule of Investments \[Line Items\]](#)**

[Beginning Fair Value Balance](#) [5],[6],[9],[11],[15] 699

[Ending Fair Value Balance](#) [5],[6],[9],[11],[15] 699

[Investment, Identifier \[Axis\]: Investment Equity Securities - 1.68% United States - 1.68% Common Stock - 0.37% Whitewater Holding Company LLC Industry Diversified Consumer Services Initial Acquisition Date 12/21/21](#)

**[Schedule of Investments \[Line Items\]](#)**

[Beginning Fair Value Balance](#) [5],[6],[9],[15] 255

[Ending Fair Value Balance](#) [5],[6],[9],[15] 255

[Investment, Identifier \[Axis\]: Investment Equity Securities - 1.68% United States - 1.68% Preferred Stock - 1.30% CloudBees, Inc. Industry Software Initial Acquisition Date 11/24/21](#)

**[Schedule of Investments \[Line Items\]](#)**

[Beginning Fair Value Balance](#) [5],[6],[9],[15] 1,820

[Ending Fair Value Balance](#) [5],[6],[9],[15] 1,820

[Investment, Identifier \[Axis\]: Investment Equity Securities - 1.68% United States - 1.68% Preferred Stock - 1.30% Governmentjobs.com, Inc. \(dba NeoGov\) Industry Software Initial Acquisition Date 12/02/21](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9],[15]	1,496	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9],[15]		1,496

[Investment, Identifier \[Axis\]: Investment Equity Securities - 1.68% United States - 1.68% Warrants - 0.01% CloudBees, Inc. Industry Software Initial Acquisition Date 11/24/21](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[6],[9],[15]	28	
<a href="#">Ending Fair Value Balance</a>	[5],[6],[9],[15]		28

[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Common Stock - 0.39% Southeast Mechanical, LLC \(dba. SEM Holdings, LLC\) Industry Diversified Consumer Services Initial Acquisition Date 07/06/22](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>	[2],[3],[12],[16]	748	
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[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Common Stock - 0.39% Whitewater Holding Company LLC Industry Diversified Consumer Services Initial Acquisition Date 12/21/21](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>	[2],[3],[16]	295	
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[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Preferred Stock - 1.73% CloudBees, Inc. Industry Software Initial Acquisition Date 11/24/21](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>	[2],[3],[16]	1,846	
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[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Preferred Stock - 1.73% Governmentjobs.com, Inc. \(dba NeoGov\) Industry Software Initial Acquisition Date 12/02/21](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>	[2],[3],[16]	1,535	
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[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13% United States - 2.13% Preferred Stock - 1.73% LCG Vardiman Black, LLC \(dba Specialty Dental Brands\) Industry Health Care Providers & Services Initial Acquisition Date 03/29/24](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>	[3],[12],[16]	1,206	
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[Investment, Identifier \[Axis\]: Investment Equity Securities - 2.13%](#)  
[United States - 2.13% Warrants - 0.01% CloudBees, Inc. Industry](#)  
[Software Initial Acquisition Date 11/24/21](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>	[2],[3],[16]	29		
<a href="#">Investment, Identifier [Axis]: Investments - 181.79%</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5]	464,970		
<a href="#">Ending Fair Value Balance</a>	[5]		464,970	

[Investment, Identifier \[Axis\]: Investments - 197.86%](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>		526,387		
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[Investment, Identifier \[Axis\]: Investments and Investments in](#)  
[Affiliated Money Market Fund - 200.47%](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>		533,341		
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[Investment, Identifier \[Axis\]: Investments in Affiliated Money](#)  
[Market Fund](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5]	905		
<a href="#">Ending Fair Value Balance</a>		6,954	905	[5]

[Investment, Identifier \[Axis\]: Investments in Affiliated Money](#)  
[Market Fund - 0.36% Goldman Sachs Financial Square Government](#)  
[Fund - Institutional Shares](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>	[5],[17],[18]	905		
<a href="#">Ending Fair Value Balance</a>	[5],[17],[18]		905	

[Investment, Identifier \[Axis\]: Investments in Affiliated Money](#)  
[Market Fund - 2.61% Goldman Sachs Financial Square Government](#)  
[Fund - Institutional Shares](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>	[19],[20]	6,954		
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[Investment, Identifier \[Axis\]: Investments in Affiliated Money](#)  
[Market Fund United States - 2.61%](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Ending Fair Value Balance</a>		6,954		
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[Investment, Identifier \[Axis\]: Non-Controlled Affiliates](#)

**[Schedule of Investments \[Line Items\]](#)**

<a href="#">Beginning Fair Value Balance</a>		6,215	3,843	
<a href="#">Gross Additions</a>		48,920	175,593	
<a href="#">Gross Reductions</a>		(34,740)	(173,454)	
<a href="#">Non-controlled affiliated investments</a>		151	233	
<a href="#">Ending Fair Value Balance</a>		20,546	6,215	

<a href="#">Interest Income Operating</a>		213	636	
<a href="#">Dividend, Interest and Other Income</a>		213	636	
<a href="#">Investment, Identifier [Axis]: Non-Controlled Affiliates Goldman Sachs Financial Square Government Fund</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>		905		
<a href="#">Gross Additions</a>		40,779	174,325	
<a href="#">Gross Reductions</a>		(34,730)	(173,420)	
<a href="#">Ending Fair Value Balance</a>		6,954	905	
<a href="#">Interest Income Operating</a>		60	162	
<a href="#">Dividend, Interest and Other Income</a>		60	162	
<a href="#">Investment, Identifier [Axis]: Non-Controlled Affiliates LCG Vardiman Black, LLC (dba Specialty Dental Brands)</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Gross Additions</a>		8,075		
<a href="#">Non-controlled affiliated investments</a>		58		
<a href="#">Ending Fair Value Balance</a>		8,133		
<a href="#">Interest Income Operating</a>		8		
<a href="#">Dividend, Interest and Other Income</a>		8		
<a href="#">Investment, Identifier [Axis]: Non-Controlled Affiliates Southeast Mechanical LLC Db a SEM Holdings LLC</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>		5,310	3,843	
<a href="#">Gross Additions</a>		66	1,268	
<a href="#">Gross Reductions</a>		(10)	(34)	
<a href="#">Non-controlled affiliated investments</a>		93	233	
<a href="#">Ending Fair Value Balance</a>		5,459	5,310	
<a href="#">Interest Income Operating</a>		145	474	
<a href="#">Dividend, Interest and Other Income</a>		145	474	
<a href="#">Investment, Identifier [Axis]: Preferred Stock</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5]	3,316		
<a href="#">Ending Fair Value Balance</a>		4,587	3,316	[5]
<a href="#">Investment, Identifier [Axis]: United Kingdom</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5]	23,536		
<a href="#">Ending Fair Value Balance</a>		23,744	23,536	[5]
<a href="#">Investment, Identifier [Axis]: United Kingdom 1st Lien/Senior Secured Debt</a>				
<b><a href="#">Schedule of Investments [Line Items]</a></b>				
<a href="#">Beginning Fair Value Balance</a>	[5]	23,536		
<a href="#">Ending Fair Value Balance</a>		23,744	[4]23,536	[5]
<a href="#">Investment, Identifier [Axis]: United States</a>				

## Schedule of Investments [Line Items]

<u>Beginning Fair Value Balance</u>	[5]	408,423		
<u>Ending Fair Value Balance</u>		468,506	408,423	[5]

### Investment, Identifier [Axis]: United States 1st Lien/Senior Secured Debt

## Schedule of Investments [Line Items]

<u>Beginning Fair Value Balance</u>	[5],[6]	374,835		
<u>Ending Fair Value Balance</u>		425,307	374,835	[5],[6]

### Investment, Identifier [Axis]: United States One

## Schedule of Investments [Line Items]

<u>Beginning Fair Value Balance</u>	[5]	4,298		
<u>Ending Fair Value Balance</u>		5,659	4,298	[5]

### Investment, Identifier [Axis]: Warrants

## Schedule of Investments [Line Items]

<u>Beginning Fair Value Balance</u>	[5]	28		
<u>Ending Fair Value Balance</u>		\$ 29	\$ 28	[5]

[1] Position or portion thereof is an unfunded loan commitment, and no interest is being earned on the unfunded portion. The unfunded loan commitment may be subject to a commitment termination date that may expire prior to the maturity date stated. The negative cost, if applicable, is the result of the capitalized discount being greater than the principal amount outstanding on the loan. The negative fair value, if applicable, is the result of the capitalized discount on the loan. See Note 7 "Commitments and Contingencies".

[2] Represents co-investments made in accordance with the terms of the exemptive relief received from the U.S. Securities and Exchange Commission. See Note 3 "Significant Agreements and Related Party Transactions".

[3] The fair value of the investment was determined using significant unobservable inputs. See Note 5 "Fair Value Measurement".

[4] For Industry subtotal and percentage, see Note 4 "Investments."

[5] For Industry subtotal and percentage, see Note 4 "Investments."

[6] Represents co-investments made in accordance with the terms of the exemptive relief received from the U.S. Securities and Exchange Commission. See Note 3 "Significant Agreements and Related Party Transactions".

[7] The investment is not a qualifying asset under Section 55(a) of the Investment Company Act. The Company may not acquire any non-qualifying asset unless, at the time of acquisition, qualifying assets represent at least 70% of the Company's total assets. As of December 31, 2023, the aggregate fair value of these securities is \$52,249 or 10.86% of the Company's total assets.

[8] Position or portion thereof is an unfunded loan commitment, and no interest is being earned on the unfunded portion. The unfunded loan commitment may be subject to a commitment termination date that may expire prior to the maturity date stated. The negative cost, if applicable, is the result of the capitalized discount being greater than the principal amount outstanding on the loan. The negative fair value, if applicable, is the result of the capitalized discount on the loan. See Note 7 "Commitments and Contingencies".

[9] The fair value of the investment was determined using significant unobservable inputs. See Note 5 "Fair Value Measurement".

[10] The investment is on non-accrual status. See Note 2 "Significant Accounting Policies".

[11] As defined in the Investment Company Act of 1940, as amended (the "Investment Company Act"), the investment is deemed to be an "affiliated person" of the Company because the Company owns, either directly or indirectly, 5% or more of the portfolio company's outstanding voting securities. See Note 3 "Significant Agreements and Related Party Transactions".

[12] As defined in the Investment Company Act, the investment is deemed to be an "affiliated person" of the Company because the Company owns, either directly or indirectly, 5% or more of the portfolio company's outstanding voting securities. See Note 3 "Significant Agreements and Related Party Transactions".

[13] The investment includes an exit fee that is receivable upon repayment of the loan. See Note 2 "Significant Accounting Policies".

- [14] The investment is not a qualifying asset under Section 55(a) of the Investment Company Act of 1940, as amended (the "Investment Company Act"). The Company may not acquire any non-qualifying asset unless, at the time of acquisition, qualifying assets represent at least 70% of the Company's total assets. As of March 31, 2024, the aggregate fair value of these securities is \$52,222 or 9.50% of the Company's total assets.
- [15] Non-income producing security.
- [16] Non-income producing security.
- [17] The annualized seven-day yield as of December 31, 2023 is 5.25%.
- [18] The investment is otherwise deemed to be an "affiliated person" of the Company. See Note 3 "Significant Agreements and Related Party Transactions".
- [19] The annualized seven-day yield as of March 31, 2024 is 5.21%.
- [20] The investment is otherwise deemed to be an "affiliated person" of the Company. See Note 3 "Significant Agreements and Related Party Transactions".

**Investments - Schedule of  
Investments Excluding  
Investments in Money  
Market Funds (Details) -  
USD (\$)  
\$ in Thousands**

**Mar. 31, 2024 Dec. 31, 2023**

**Schedule of Investments [Line Items]**

<u>Cost</u>	\$ 522,213	\$ 465,401
<u>Fair Value</u>	526,387	464,970

1st Lien/Senior Secured Debt

**Schedule of Investments [Line Items]**

<u>Cost</u>	474,188	428,177
<u>Fair Value</u>	477,529	427,084

1st Lien/Last-Out Unitranche

**Schedule of Investments [Line Items]**

<u>Cost</u>	43,222	33,627
<u>Fair Value</u>	43,199	33,588

Preferred Stock

**Schedule of Investments [Line Items]**

<u>Cost</u>	3,917	2,711
<u>Fair Value</u>	4,587	3,316

Common Stock

**Schedule of Investments [Line Items]**

<u>Cost</u>	670	670
<u>Fair Value</u>	1,043	954

Warrant

**Schedule of Investments [Line Items]**

<u>Cost</u>	216	216
<u>Fair Value</u>	\$ 29	\$ 28



**Investments - Schedule of  
Investments as a Percentage  
of Fair Value and Net Assets  
(Details)**

	<b>3 Months Ended</b>	<b>12 Months Ended</b>
	<b>Mar. 31, 2024</b>	<b>Dec. 31, 2023</b>
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Net Assets</u></a>	197.90%	181.80%
<a href="#"><u>Investments at Fair Value   Industry Concentration Risk</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Fair Value</u></a>	100.00%	100.00%
<a href="#"><u>Software</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Net Assets</u></a>	41.50%	36.20%
<a href="#"><u>Software   Investments at Fair Value   Industry Concentration Risk</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Fair Value</u></a>	21.00%	19.90%
<a href="#"><u>Financial Services</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Net Assets</u></a>	28.20%	23.40%
<a href="#"><u>Financial Services   Investments at Fair Value   Industry Concentration Risk</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Fair Value</u></a>	14.20%	12.90%
<a href="#"><u>Diversified Consumer Services</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Net Assets</u></a>	15.40%	16.30%
<a href="#"><u>Diversified Consumer Services   Investments at Fair Value   Industry Concentration Risk</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Fair Value</u></a>	7.80%	9.00%
<a href="#"><u>Health Care Providers &amp; Services</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Net Assets</u></a>	13.30%	13.40%
<a href="#"><u>Health Care Providers &amp; Services   Investments at Fair Value   Industry Concentration Risk</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Fair Value</u></a>	6.70%	7.40%
<a href="#"><u>IT Services</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Net Assets</u></a>	12.40%	12.80%
<a href="#"><u>IT Services   Investments at Fair Value   Industry Concentration Risk</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Fair Value</u></a>	6.30%	7.00%
<a href="#"><u>Health Care Technology</u></a>		
<a href="#"><u>Schedule of Investments [Line Items]</u></a>		
<a href="#"><u>Net Assets</u></a>	11.70%	11.80%

[Health Care Technology | Investments at Fair Value | Industry Concentration Risk](#)

[Schedule of Investments \[Line Items\]](#)

[Fair Value](#) 5.90% 6.50%

[Professional Services](#)

[Schedule of Investments \[Line Items\]](#)

[Net Assets](#) 10.90% 11.30%

[Professional Services | Investments at Fair Value | Industry Concentration Risk](#)

[Schedule of Investments \[Line Items\]](#)

[Fair Value](#) 5.50% 6.20%

[Wireless Telecommunication Services](#)

[Schedule of Investments \[Line Items\]](#)

[Net Assets](#) 13.50% 10.40%

[Wireless Telecommunication Services | Investments at Fair Value | Industry Concentration Risk](#)

[Schedule of Investments \[Line Items\]](#)

[Fair Value](#) 6.80% 5.70%

[Chemicals](#)

[Schedule of Investments \[Line Items\]](#)

[Net Assets](#) 6.70% 7.00%

[Chemicals | Investments at Fair Value | Industry Concentration Risk](#)

[Schedule of Investments \[Line Items\]](#)

[Fair Value](#) 3.40% 3.80%

[Aerospace and Defense](#)

[Schedule of Investments \[Line Items\]](#)

[Net Assets](#) 5.00% 5.20%

[Aerospace and Defense | Investments at Fair Value | Industry Concentration Risk](#)

[Schedule of Investments \[Line Items\]](#)

[Fair Value](#) 2.50% 2.90%

[Automobiles](#)

[Schedule of Investments \[Line Items\]](#)

[Net Assets](#) 4.70% 4.90%

[Automobiles | Investments at Fair Value | Industry Concentration Risk](#)

[Schedule of Investments \[Line Items\]](#)

[Fair Value](#) 2.40% 2.70%

[Insurance](#)

[Schedule of Investments \[Line Items\]](#)

[Net Assets](#) 4.20% 4.20%

[Insurance | Investments at Fair Value | Industry Concentration Risk](#)

[Schedule of Investments \[Line Items\]](#)

[Fair Value](#) 2.10% 2.30%

[Health Care Equipment & Supplies](#)

[Schedule of Investments \[Line Items\]](#)

[Net Assets](#) 4.20%

<a href="#">Health Care Equipment &amp; Supplies   Investments at Fair Value   Industry Concentration Risk</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Fair Value</a>	2.10%	
<a href="#">Real Estate Mgmt. &amp; Development</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Net Assets</a>	3.40%	3.80%
<a href="#">Real Estate Mgmt. &amp; Development   Investments at Fair Value   Industry Concentration Risk</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Fair Value</a>	1.70%	2.10%
<a href="#">Commercial Services &amp; Supplies</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Net Assets</a>	5.80%	3.60%
<a href="#">Commercial Services &amp; Supplies   Investments at Fair Value   Industry Concentration Risk</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Fair Value</a>	2.90%	2.00%
<a href="#">Media</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Net Assets</a>	3.60%	3.50%
<a href="#">Media   Investments at Fair Value   Industry Concentration Risk</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Fair Value</a>	1.80%	1.90%
<a href="#">Consumer Staples Distribution &amp; Retail</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Net Assets</a>	3.30%	3.40%
<a href="#">Consumer Staples Distribution &amp; Retail   Investments at Fair Value   Industry Concentration Risk</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Fair Value</a>	1.70%	1.90%
<a href="#">Trading Companies &amp; Distributors</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Net Assets</a>	3.00%	3.10%
<a href="#">Trading Companies &amp; Distributors   Investments at Fair Value   Industry Concentration Risk</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Fair Value</a>	1.50%	1.70%
<a href="#">Textiles, Apparel &amp; Luxury Goods</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Net Assets</a>	2.10%	2.20%
<a href="#">Textiles, Apparel &amp; Luxury Goods   Investments at Fair Value   Industry Concentration Risk</a>		
<b><a href="#">Schedule of Investments [Line Items]</a></b>		
<a href="#">Fair Value</a>	1.10%	1.20%

Leisure Products

**Schedule of Investments [Line Items]**

Net Assets 2.10% 2.20%

Leisure Products | Investments at Fair Value | Industry Concentration Risk

**Schedule of Investments [Line Items]**

Fair Value 1.10% 1.20%

Distributors

**Schedule of Investments [Line Items]**

Net Assets 1.60% 1.70%

Distributors | Investments at Fair Value | Industry Concentration Risk

**Schedule of Investments [Line Items]**

Fair Value 0.80% 0.90%

Entertainment

**Schedule of Investments [Line Items]**

Net Assets 1.30% 1.40%

Entertainment | Investments at Fair Value | Industry Concentration Risk

**Schedule of Investments [Line Items]**

Fair Value 0.70% 0.80%

**Investments - Schedule of  
Investments as a Percentage  
of Fair Value and Net Assets  
(Paranetical) (Details)**

**Mar. 31, 2024 Dec. 31, 2023**

**Schedule of Investments [Line Items]**

Investment owned, percent of net assets 197.90% 181.80%

Maximum

**Schedule of Investments [Line Items]**

Investment owned, percent of net assets 0.01%

**Investments - Schedule of  
Geographic Composition of  
Investments at Fair Value  
(Details) - Investments at  
Fair Value - Geographic  
Concentration Risk**

**3 Months Ended 12 Months Ended**

**Mar. 31, 2024      Dec. 31, 2023**

**Schedule of Investments [Line Items]**

Composition of investments, percentage 100.00%      100.00%

United States

**Schedule of Investments [Line Items]**

Composition of investments, percentage 90.10%      88.80%

Canada

**Schedule of Investments [Line Items]**

Composition of investments, percentage 5.40%      6.20%

United Kingdom

**Schedule of Investments [Line Items]**

Composition of investments, percentage 4.50%      5.00%

**Fair Value Measurement -  
Summary of Ranges of  
Significant Unobservable  
Inputs Used to Value Level 3  
Assets (Details)  
\$ in Thousands**

**Mar. 31, 2024  
USD (\$)**      **Dec. 31, 2023  
USD (\$)**

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      \$      \$  
526,387 464,970

1st Lien/Senior Secured Debt

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      477,529 427,084

1st Lien/Last-Out Unitranche

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      43,199      33,588

Preferred Stock

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      4,587      3,316

Common Stock

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      1,043      954

Level 3

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      526,387 464,970

Level 3 | 1st Lien/Senior Secured Debt

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      477,529 427,084

Level 3 | 1st Lien/Last-Out Unitranche

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      43,199      33,588

Level 3 | Preferred Stock

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value      4,587      3,316

Level 3 | Common Stock

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

<a href="#">Debt investments, Fair Value</a>	\$ 1,043	\$ 954
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   1st Lien/Senior Secured Debt   Minimum</a>		
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>		
<a href="#">Debt Investments, Range of Significant Unobservable Inputs</a>	0.091	0.089
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   1st Lien/Senior Secured Debt   Maximum</a>		
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>		
<a href="#">Debt Investments, Range of Significant Unobservable Inputs</a>	0.124	0.118
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   1st Lien/Last-Out Unitranche   Minimum</a>		
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>		
<a href="#">Debt Investments, Range of Significant Unobservable Inputs</a>	0.087	0.089
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   1st Lien/Last-Out Unitranche   Maximum</a>		
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>		
<a href="#">Debt Investments, Range of Significant Unobservable Inputs</a>	0.119	0.117
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   Valuation Technique, Discounted Cash Flow   Measurement Input, Discount Rate   1st Lien/Senior Secured Debt</a>		
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>		
<a href="#">Debt investments, Fair Value</a>	\$	\$
	428,216	307,011
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   Valuation Technique, Discounted Cash Flow   Measurement Input, Discount Rate   1st Lien/Senior Secured Debt   Weighted Average</a>		
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>		
<a href="#">Debt Investments, Range of Significant Unobservable Inputs</a>	0.105	0.105
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   Valuation Technique, Discounted Cash Flow   Measurement Input, Discount Rate   1st Lien/Last-Out Unitranche</a>		
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>		
<a href="#">Debt investments, Fair Value</a>	\$	\$
	36,914	16,988
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   Valuation Technique, Discounted Cash Flow   Measurement Input, Discount Rate   1st Lien/Last-Out Unitranche   Weighted Average</a>		
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>		
<a href="#">Debt Investments, Range of Significant Unobservable Inputs</a>	0.105	0.107



<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   Valuation, Comparable Multiples   Measurement Input, EV/EBITDA   1st Lien/Senior Secured Debt</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			
<a href="#">Debt investments, Fair Value</a>			\$ 7,603
<a href="#">Bank Loans, Corporate Debt and Other Debt Obligations   Level 3   Valuation, Comparable Multiples   Measurement Input, EV/EBITDA   1st Lien/Senior Secured Debt   Weighted Average</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			
<a href="#">Debt Investments, Range of Significant Unobservable Inputs</a>			10
<a href="#">Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, EV/EBITDA   Preferred Stock   Minimum</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			
<a href="#">Equity, Fair Value</a>			\$ 2,741 \$ 1,496
<a href="#">Equity, Range of Significant Unobservable Inputs</a>			10
<a href="#">Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, EV/EBITDA   Preferred Stock   Maximum</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			
<a href="#">Equity, Range of Significant Unobservable Inputs</a>			31.2
<a href="#">Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, EV/EBITDA   Preferred Stock   Weighted Average</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			
<a href="#">Equity, Range of Significant Unobservable Inputs</a>			21.9 31.2
<a href="#">Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, EV/EBITDA   Common Stock   Minimum</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			
<a href="#">Equity, Fair Value</a>			\$ 1,043 \$ 954
<a href="#">Equity, Range of Significant Unobservable Inputs</a>			9.3 9.3
<a href="#">Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, EV/EBITDA   Common Stock   Maximum</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			
<a href="#">Equity, Range of Significant Unobservable Inputs</a>			16 16
<a href="#">Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, EV/EBITDA   Common Stock   Weighted Average</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			
<a href="#">Equity, Range of Significant Unobservable Inputs</a>			11.2 11.1
<a href="#">Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, Revenue Multiple</a>			
<b><a href="#">Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</a></b>			

<u>Warrants, Fair Value</u>	\$ 29	\$ 28
<u>Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, Revenue Multiple   Weighted Average</u>		
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</u></b>		
<u>Warrants, Range of Significant Unobservable Inputs</u>	4	4
<u>Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, Revenue Multiple   Preferred Stock   Minimum</u>		
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</u></b>		
<u>Equity, Fair Value</u>	\$ 1,846	\$ 1,820
<u>Equity   Level 3   Valuation, Comparable Multiples   Measurement Input, Revenue Multiple   Preferred Stock   Weighted Average</u>		
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Valuation Techniques [Line Items]</u></b>		
<u>Equity, Range of Significant Unobservable Inputs</u>	4	4

**Fair Value Measurement -  
Summary of Ranges of  
Significant Unobservable  
Inputs Used to Value Level 3  
Assets (Parenthetical)  
(Details) - USD (\$)  
\$ in Thousands**

**Mar. 31, Dec. 31,  
2024 2023**

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value \$ 526,387 \$ 464,970  
Level 3

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value 526,387 464,970  
Income Approach | Level 3

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value \$ 465,130 \$ 323,999  
Fair value of debt investments percentage using income approach 89.30% 70.30%  
Investment Adviser did not Develop Unobservable Inputs | Level 3

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis  
Valuation Techniques [Line Items]**

Debt investments, Fair Value \$ 55,598 \$ 129,070

**Fair Value Measurement -  
Summary of Assets  
Categorized Within Fair  
Value Hierarchy (Details) -  
USD (\$)  
\$ in Thousands**

**Mar. 31,  
2024      Dec. 31,  
2023**

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	\$ 526,387	\$ 464,970
<u>1st Lien/Senior Secured Debt</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	477,529	427,084
<u>1st Lien/Last-Out Unitranche</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	43,199	33,588
<u>Preferred Stock</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	4,587	3,316
<u>Common Stock</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	1,043	954
<u>Warrants</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	29	28
<u>Investments in Affiliated Money Market Fund</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	6,954	905
<u>Money market funds</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	533,341	465,875
<u>Level 1   Investments in Affiliated Money Market Fund</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	6,954	905
<u>Level 1   Money market funds</u>		

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

<u>Debt investments, Fair Value</u>	6,954	905
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Level 3

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

Debt investments, Fair Value 526,387 464,970

Level 3 | 1st Lien/Senior Secured Debt

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

Debt investments, Fair Value 477,529 427,084

Level 3 | 1st Lien/Last-Out Unitranche

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

Debt investments, Fair Value 43,199 33,588

Level 3 | Preferred Stock

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

Debt investments, Fair Value 4,587 3,316

Level 3 | Common Stock

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

Debt investments, Fair Value 1,043 954

Level 3 | Warrants

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

Debt investments, Fair Value 29 28

Level 3 | Money market funds

**Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]**

Debt investments, Fair Value \$ 526,387 \$ 464,970

Fair Value Measurement - Summary of Changes in Fair Value of Level 3 Assets By Investment Type (Details) - USD (\$) \$ in Thousands	3 Months Ended	
	Mar. 31, 2024	Mar. 31, 2023
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]</u></b>		
<u>Fair Value, Asset, Recurring Basis, Still Held, Unrealized Gain (Loss), Statement of Income or Comprehensive Income [Extensible Enumeration]</u>	Unrealized Gain (Loss), Investment, Derivative, and Foreign Currency Transaction Price Change, Operating, before Tax	Unrealized Gain (Loss), Investment, Derivative, and Foreign Currency Transaction Price Change, Operating, before Tax
<u>Net Change in Unrealized Appreciation (Depreciation) for assets still held 1st Lien/Senior Secured Debt</u>	\$ 2,816	\$ (228)
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]</u></b>		
<u>Net Change in Unrealized Appreciation (Depreciation) for assets still held 1st Lien/Last-Out Unitranche</u>	2,644	(358)
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]</u></b>		
<u>Net Change in Unrealized Appreciation (Depreciation) for assets still held Preferred Stock</u>	17	(7)
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]</u></b>		
<u>Net Change in Unrealized Appreciation (Depreciation) for assets still held Common Stock</u>	65	162
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]</u></b>		
<u>Net Change in Unrealized Appreciation (Depreciation) for assets still held Warrants</u>	89	19
<b><u>Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis [Line Items]</u></b>		
<u>Net Change in Unrealized Appreciation (Depreciation) for assets still held</u>	1	(44)

Level 3

**Fair Value Assets And Liabilities  
Measured On Recurring And  
Nonrecurring Basis [Line Items]**

<u>Beginning Balance</u>	464,970	249,660
<u>Purchases</u>	77,408	24,699
<u>Net Realized Gain (Loss)</u>	(1,426)	11
<u>Net Change in Unrealized Appreciation (Depreciation)</u>	4,605	(228)
<u>Sales and Settlements</u>	(19,791)	(661)
<u>Net Amortization of Premium/Discount</u>	621	225
<u>Ending Balance</u>	526,387	273,706

Level 3 | 1st Lien/Senior Secured Debt

**Fair Value Assets And Liabilities  
Measured On Recurring And  
Nonrecurring Basis [Line Items]**

<u>Beginning Balance</u>	427,084	239,700
<u>Purchases</u>	66,633	24,513
<u>Net Realized Gain (Loss)</u>	(1,426)	11
<u>Net Change in Unrealized Appreciation (Depreciation)</u>	4,433	(358)
<u>Sales and Settlements</u>	(19,791)	(661)
<u>Net Amortization of Premium/Discount</u>	596	218
<u>Ending Balance</u>	477,529	263,423

Level 3 | 1st Lien/Last-Out Unitranche

**Fair Value Assets And Liabilities  
Measured On Recurring And  
Nonrecurring Basis [Line Items]**

<u>Beginning Balance</u>	33,588	6,295
<u>Purchases</u>	9,569	186
<u>Net Change in Unrealized Appreciation (Depreciation)</u>	17	(7)
<u>Net Amortization of Premium/Discount</u>	25	7
<u>Ending Balance</u>	43,199	6,481

Level 3 | Preferred Stock

**Fair Value Assets And Liabilities  
Measured On Recurring And  
Nonrecurring Basis [Line Items]**

<u>Beginning Balance</u>	3,316	2,826
<u>Purchases</u>	1,206	
<u>Net Change in Unrealized Appreciation (Depreciation)</u>	65	162
<u>Ending Balance</u>	4,587	2,988

Level 3 | Common Stock

**Fair Value Assets And Liabilities**  
**Measured On Recurring And**  
**Nonrecurring Basis [Line Items]**

<u>Beginning Balance</u>	954	768
<u>Net Change in Unrealized Appreciation</u> <u>(Depreciation)</u>	89	19
<u>Ending Balance</u>	1,043	787

Level 3 | Warrants

**Fair Value Assets And Liabilities**  
**Measured On Recurring And**  
**Nonrecurring Basis [Line Items]**

<u>Beginning Balance</u>	28	71
<u>Net Change in Unrealized Appreciation</u> <u>(Depreciation)</u>	1	(44)
<u>Ending Balance</u>	\$ 29	\$ 27



Debt - Additional Information (Details) £ in Thousands, \$ in Thousands	1 Months Ended		3 Months Ended		12 Months Ended				
	Nov. 09, 2023	Mar. 31, 2024 USD (\$)	Mar. 31, 2024 USD (\$)	Mar. 31, 2024 GBP (£)	Mar. 31, 2024 CAD (\$)	Mar. 31, 2023 USD (\$)	Dec. 31, 2023 USD (\$)	Dec. 31, 2023 GBP (£)	Dec. 31, 2023 CAD (\$)
<a href="#">Line of Credit Facility</a>									
<a href="#">[Line Items]</a>									
<a href="#">Aggregate borrowing amount committed</a>		\$ 400,000	\$ 400,000			\$ 400,000			
<a href="#">Deferred financing costs</a>		2,543	\$ 2,543			\$ 2,874			
<a href="#">Debt [Member]</a>									
<a href="#">Line of Credit Facility</a>									
<a href="#">[Line Items]</a>									
<a href="#">Combined weighted average interest rates</a>			7.53%	7.53%	7.53%	7.46%	7.46%	7.46%	
<a href="#">Average outstanding balance</a>			\$ 249,756			\$ 134,147			
<a href="#">Asset coverage ratio requirement description</a>			Investment Company Act, is at least 150% after such borrowing (if certain requirements are met). As of March 31, 2024 and December 31, 2023, the Company's asset coverage ratio based on the aggregate amount outstanding of senior securities was 196% and 219%.	Investment Company Act, is at least 150% after such borrowing (if certain requirements are met). As of March 31, 2024 and December 31, 2023, the Company's asset coverage ratio based on the aggregate amount outstanding of senior securities was 196% and 219%.	Investment Company Act, is at least 150% after such borrowing (if certain requirements are met). As of March 31, 2024 and December 31, 2023, the Company's asset coverage ratio based on the aggregate amount outstanding of senior securities was 196% and 219%.				
<a href="#">BoA Revolving Credit Facility</a>									
<a href="#">Line of Credit Facility</a>									
<a href="#">[Line Items]</a>									
<a href="#">Combined weighted average interest rates</a>						7.25%			

<u>Average outstanding balance</u>					\$	98,570
<u>Aggregate borrowing amount committed</u> [1]	95,000	\$ 95,000				95,000
<u>Maximum borrowing capacity</u>	95,000	\$ 95,000				
<u>Revolving credit facility interest rate description</u>			Under the BoA Revolving Credit Facility, the Company has the ability to elect Daily Simple SOFR, Term SOFR, the applicable alternative currency rate, or the alternate base rate at the time of drawdown, and loans may be converted from one rate to another at any time, subject to certain conditions. The interest rate on obligations under the BoA Revolving Credit Facility is (A) the prevailing Daily Simple SOFR, Term SOFR for the applicable interest period or the applicable alternative currency rate, in each case,	Under the BoA Revolving Credit Facility, the Company has the ability to elect Daily Simple SOFR, Term SOFR, the applicable alternative currency rate, or the alternate base rate at the time of drawdown, and loans may be converted from one rate to another at any time, subject to certain conditions. The interest rate on obligations under the BoA Revolving Credit Facility is (A) the prevailing Daily Simple SOFR, Term SOFR for the applicable interest period or the applicable alternative currency rate, in each case,	Under the BoA Revolving Credit Facility, the Company has the ability to elect Daily Simple SOFR, Term SOFR, the applicable alternative currency rate, or the alternate base rate at the time of drawdown, and loans may be converted from one rate to another at any time, subject to certain conditions. The interest rate on obligations under the BoA Revolving Credit Facility is (A) the prevailing Daily Simple SOFR, Term SOFR for the applicable interest period or the applicable alternative currency rate, in each case,	

plus any applicable credit spread adjustment (which is zero for Daily Simple SOFR and 1-month Term SOFR), plus 2.95% per annum, or (B) an alternate base rate (the greatest of (i) the Prime Rate plus 1.95% per annum, (ii) the Federal Funds Rate plus 0.50% plus 1.95% per annum, and (iii) Term SOFR with a one-month tenor plus 1.00%).In connection with the closing of the amendment on November 9, 2023, the Company paid at closing an upfront fee to each lender under the BoA Revolving Credit Facility equal to 0.40% of the aggregate principal amount of loans and commitments. The Company pays (x) a 0.35%	plus any applicable credit spread adjustment (which is zero for Daily Simple SOFR and 1-month Term SOFR), plus 2.95% per annum, or (B) an alternate base rate (the greatest of (i) the Prime Rate plus 1.95% per annum, (ii) the Federal Funds Rate plus 0.50% plus 1.95% per annum, and (iii) Term SOFR with a one-month tenor plus 1.00%).In connection with the closing of the amendment on November 9, 2023, the Company paid at closing an upfront fee to each lender under the BoA Revolving Credit Facility equal to 0.40% of the aggregate principal amount of loans and commitments. The Company pays (x) a 0.35%	plus any applicable credit spread adjustment (which is zero for Daily Simple SOFR and 1-month Term SOFR), plus 2.95% per annum, or (B) an alternate base rate (the greatest of (i) the Prime Rate plus 1.95% per annum, (ii) the Federal Funds Rate plus 0.50% plus 1.95% per annum, and (iii) Term SOFR with a one-month tenor plus 1.00%).In connection with the closing of the amendment on November 9, 2023, the Company paid at closing an upfront fee to each lender under the BoA Revolving Credit Facility equal to 0.40% of the aggregate principal amount of loans and commitments. The Company pays (x) a 0.35%
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		annualized fee if the facility utilization is equal to or greater than 50% of the maximum commitment and (y) a 0.45% annualized fee if the facility utilization is less than 50% of the maximum commitment, in each case, on a quarterly basis on committed but undrawn amounts under the BoA Revolving Credit Facility.	annualized fee if the facility utilization is equal to or greater than 50% of the maximum commitment and (y) a 0.45% annualized fee if the facility utilization is less than 50% of the maximum commitment, in each case, on a quarterly basis on committed but undrawn amounts under the BoA Revolving Credit Facility.	annualized fee if the facility utilization is equal to or greater than 50% of the maximum commitment and (y) a 0.45% annualized fee if the facility utilization is less than 50% of the maximum commitment, in each case, on a quarterly basis on committed but undrawn amounts under the BoA Revolving Credit Facility.	
<a href="#">Additional credit adjustment</a>	0.40%	0.20%	0.20%	0.20%	
<a href="#">Cost incurred in obtaining revolving credit facility</a>	1,360	\$ 1,360			
<a href="#">Deferred financing costs</a>	120	\$ 120			314
<a href="#">Basis spread on variable rate, percent</a>	0.40%	0.20%	0.20%	0.20%	
<a href="#">BoA Revolving Credit Facility   0.35% Annualized Fee</a>					
<b><a href="#">Line of Credit Facility [Line Items]</a></b>					
<a href="#">Line of credit facility, commitment fee percentage</a>	0.35%				
<a href="#">BoA Revolving Credit Facility   0.45% Annualized Fee</a>					
<b><a href="#">Line of Credit Facility [Line Items]</a></b>					
<a href="#">Line of credit facility, commitment fee percentage</a>	0.45%				
<a href="#">BoA Revolving Credit Facility   Debt [Member]</a>					

**Line of Credit Facility****[Line Items]**

Maximum borrowing capacity	300,000	\$ 300,000		
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[BoA Revolving Credit Facility | Federal Funds](#)

[Effective Swap Rate](#)

**Line of Credit Facility****[Line Items]**

Additional credit adjustment	1.95%	1.95%	1.95%
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<a href="#">Basis spread on variable rate, percent</a>	1.95%	1.95%	1.95%
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[BoA Revolving Credit Facility | Prime Rate](#)

**Line of Credit Facility****[Line Items]**

Additional credit adjustment	1.95%	1.95%	1.95%
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<a href="#">Basis spread on variable rate, percent</a>	1.95%	1.95%	1.95%
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[BoA Revolving Credit Facility | SOFR](#)

**Line of Credit Facility****[Line Items]**

Additional credit adjustment	1.00%	1.00%	1.00%
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<a href="#">Basis spread on variable rate, percent</a>	1.00%	1.00%	1.00%
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[BoA Revolving Credit Facility | Daily Simple SOFR and 1-month Term SOFR](#)

**Line of Credit Facility****[Line Items]**

Additional credit adjustment	2.95%	2.95%	2.95%
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<a href="#">Basis spread on variable rate, percent</a>	2.95%	2.95%	2.95%
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[Truist Revolving Credit Facility](#)

**Line of Credit Facility****[Line Items]**

Combined weighted average interest rates	7.53%	7.53%	7.53%
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<a href="#">Average outstanding balance</a>	\$ 249,756		
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<a href="#">Aggregate borrowing amount committed</a> [2]	305,000	305,000		305,000
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<a href="#">Maximum borrowing capacity</a>	\$ 750,000	\$ 750,000		
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<a href="#">Revolving credit facility interest rate description</a>	Borrowings denominated in USD, including amounts drawn in	Borrowings denominated in USD, including amounts drawn in	Borrowings denominated in USD, including amounts drawn in
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respect of letters of credit, bear interest (at the Company's election) of either (i) term SOFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus an additional 0.10% credit adjustment spread, (ii) an alternate base rate, which is the highest of (x) Prime Rate in effect on such day, (y) Federal Funds Effective Rate for such day plus 1/2 of 1.00% and (z) term SOFR for an interest period of one (1) month plus 1.00%, plus a margin of either 1.00% or 0.75% (subject to certain gross borrowing base conditions). Borrowings denominated in non-USD bear interest of the	respect of letters of credit, bear interest (at the Company's election) of either (i) term SOFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus an additional 0.10% credit adjustment spread, (ii) an alternate base rate, which is the highest of (x) Prime Rate in effect on such day, (y) Federal Funds Effective Rate for such day plus 1/2 of 1.00% and (z) term SOFR for an interest period of one (1) month plus 1.00%, plus a margin of either 1.00% or 0.75% (subject to certain gross borrowing base conditions). Borrowings denominated in non-USD bear interest of the	respect of letters of credit, bear interest (at the Company's election) of either (i) term SOFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus an additional 0.10% credit adjustment spread, (ii) an alternate base rate, which is the highest of (x) Prime Rate in effect on such day, (y) Federal Funds Effective Rate for such day plus 1/2 of 1.00% and (z) term SOFR for an interest period of one (1) month plus 1.00%, plus a margin of either 1.00% or 0.75% (subject to certain gross borrowing base conditions). Borrowings denominated in non-USD bear interest of the
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applicable term benchmark rate or daily simple RFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus, in the case of borrowings denominated in Pound Sterling (GBP) only, an additional 0.0326% credit adjustment spread or 0.1193% credit adjustment spread, for 1-month tenor and 3-months tenor borrowings, respectively. With respect to borrowings denominated in USD, the Company may elect either term SOFR, or an alternative base rate at the time of borrowing, and such borrowings may be converted from one benchmark to another at any	applicable term benchmark rate or daily simple RFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus, in the case of borrowings denominated in Pound Sterling (GBP) only, an additional 0.0326% credit adjustment spread or 0.1193% credit adjustment spread, for 1-month tenor and 3-months tenor borrowings, respectively. With respect to borrowings denominated in USD, the Company may elect either term SOFR, or an alternative base rate at the time of borrowing, and such borrowings may be converted from one benchmark to another at any	applicable term benchmark rate or daily simple RFR plus a margin of either 2.00% or 1.75% (subject to certain gross borrowing base conditions), plus, in the case of borrowings denominated in Pound Sterling (GBP) only, an additional 0.0326% credit adjustment spread or 0.1193% credit adjustment spread, for 1-month tenor and 3-months tenor borrowings, respectively. With respect to borrowings denominated in USD, the Company may elect either term SOFR, or an alternative base rate at the time of borrowing, and such borrowings may be converted from one benchmark to another at any
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	time, subject to certain conditions.	time, subject to certain conditions.	time, subject to certain conditions.			
<a href="#">Additional credit adjustment</a>	0.0326%	0.10%	0.10%	0.10%		
<a href="#">Cost incurred in obtaining revolving credit facility</a>	\$ 3,089	\$ 3,089				
<a href="#">Deferred financing costs</a>	\$ 2,423	\$ 2,423			2,560	
<a href="#">Basis spread on variable rate, percent</a>	0.0326%	0.10%	0.10%	0.10%		
<a href="#">Truist Revolving Credit Facility   Debt [Member]</a>						
<b><a href="#">Line of Credit Facility</a></b>						
<b><a href="#">[Line Items]</a></b>						
<a href="#">Average outstanding balance</a>		\$ 243,000	£ 13,165	\$ 24,750	\$ 179,000	£ 13,165 \$ 24,750
<a href="#">Maximum borrowing capacity</a>	\$ 750,000	\$ 750,000				
<a href="#">Truist Revolving Credit Facility   SOFR</a>						
<b><a href="#">Line of Credit Facility</a></b>						
<b><a href="#">[Line Items]</a></b>						
<a href="#">Additional credit adjustment</a>		0.1193%	0.1193%	0.1193%		
<a href="#">Basis spread on variable rate, percent</a>		0.1193%	0.1193%	0.1193%		
<a href="#">Revolving Credit Facility</a>						
<b><a href="#">Line of Credit Facility</a></b>						
<b><a href="#">[Line Items]</a></b>						
<a href="#">Debt instrument asset coverage ratio</a>		196.00%	196.00%		219.00%	
<a href="#">Minimum   BoA Revolving Credit Facility   0.35% Annualized Fee</a>						
<b><a href="#">Line of Credit Facility</a></b>						
<b><a href="#">[Line Items]</a></b>						
<a href="#">Line of credit facility, commitment fee percentage</a>	50.00%					
<a href="#">Minimum   Truist Revolving Credit Facility</a>						
<b><a href="#">Line of Credit Facility</a></b>						
<b><a href="#">[Line Items]</a></b>						
<a href="#">Debt instrument asset coverage ratio</a>		100.00%	100.00%			
<a href="#">Minimum   Revolving Credit Facility</a>						
<b><a href="#">Line of Credit Facility</a></b>						
<b><a href="#">[Line Items]</a></b>						
<a href="#">Debt instrument asset coverage ratio</a>		150.00%	150.00%			
<a href="#">Maximum   BoA Revolving Credit Facility   0.45% Annualized Fee</a>						



**Line of Credit Facility**

**[Line Items]**

Line of credit facility, 50.00%  
commitment fee percentage

**Maximum | Truist Revolving**  
**Credit Facility**

**Line of Credit Facility**

**[Line Items]**

Debt instrument asset 150.00% 150.00%  
coverage ratio

[1] Provides, under certain circumstances, a total borrowing capacity of \$300,000. The Company may borrow amounts in USD or certain other permitted currencies. Debt outstanding denominated in currencies other than USD has been converted to USD using the applicable foreign currency exchange rate as of the applicable reporting date. As of March 31, 2024, the Company had outstanding borrowings of \$0. As of December 31, 2023, the Company had outstanding borrowings of \$0.

[2] Provides, under certain circumstances, a total borrowing capacity of \$750,000. As of March 31, 2024, the Company had outstanding borrowings denominated in USD of \$243,000, in GBP of £13,165 and in CAD of CAD 24,750. As of December 31, 2023, the Company had outstanding borrowings denominated in USD of \$179,000, in GBP of £13,165 and in CAD of CAD 24,750.

**Debt - Schedule of  
Outstanding Debt (Details) -  
USD (\$)  
\$ in Thousands**

	<b>Mar. 31, 2024</b>	<b>Dec. 31, 2023</b>
<u><b>Line of Credit Facility [Line Items]</b></u>		
<u>Aggregate Borrowing Amount Committed</u>	\$ 400,000	\$ 400,000
<u>Amount Available</u>	122,839	186,805
<u>Carrying Value</u>	277,888	214,459
<u>BoA Revolving Credit Facility</u>		
<u><b>Line of Credit Facility [Line Items]</b></u>		
<u>Aggregate Borrowing Amount Committed</u>	[1] 95,000	95,000
<u>Amount Available</u>	[1] 95,000	95,000
<u>Truist Revolving Credit Facility</u>		
<u><b>Line of Credit Facility [Line Items]</b></u>		
<u>Aggregate Borrowing Amount Committed</u>	[2] 305,000	305,000
<u>Amount Available</u>	[2] 27,839	91,805
<u>Carrying Value</u>	[2] \$ 277,888	\$ 214,459

[1] Provides, under certain circumstances, a total borrowing capacity of \$300,000. The Company may borrow amounts in USD or certain other permitted currencies. Debt outstanding denominated in currencies other than USD has been converted to USD using the applicable foreign currency exchange rate as of the applicable reporting date. As of March 31, 2024, the Company had outstanding borrowings of \$0. As of December 31, 2023, the Company had outstanding borrowings of \$0.

[2] Provides, under certain circumstances, a total borrowing capacity of \$750,000. As of March 31, 2024, the Company had outstanding borrowings denominated in USD of \$243,000, in GBP of £13,165 and in CAD of CAD 24,750. As of December 31, 2023, the Company had outstanding borrowings denominated in USD of \$179,000, in GBP of £13,165 and in CAD of CAD 24,750.

Debt - Schedule of Outstanding Debt (Parenthetical) (Details) £ in Thousands, \$ in Thousands, \$ in Thousands	3 Months Ended			12 Months Ended			
	Mar. 31, 2024	Mar. 31, 2024	Mar. 31, 2024	Mar. 31, 2023	Dec. 31, 2023	Dec. 31, 2023	Dec. 31, 2023
	USD (\$)	GBP (£)	CAD (\$)	USD (\$)	USD (\$)	GBP (£)	CAD (\$)
<u>Debt</u>							
<u>Line of Credit Facility [Line Items]</u>							
<u>Outstanding borrowings</u>	\$ 249,756				\$ 134,147		
<u>BoA Revolving Credit Facility [Member]</u>							
<u>Line of Credit Facility [Line Items]</u>							
<u>Maximum borrowing capacity</u>	95,000						
<u>Outstanding borrowings</u>				\$ 98,570			
<u>BoA Revolving Credit Facility [Member]   Debt</u>							
<u>Line of Credit Facility [Line Items]</u>							
<u>Maximum borrowing capacity</u>	300,000						
<u>Outstanding borrowings</u>	0				0		
<u>Truist Revolving Credit Facility [Member]</u>							
<u>Line of Credit Facility [Line Items]</u>							
<u>Maximum borrowing capacity</u>	750,000						
<u>Outstanding borrowings</u>	249,756						
<u>Truist Revolving Credit Facility [Member]   Debt</u>							
<u>Line of Credit Facility [Line Items]</u>							
<u>Maximum borrowing capacity</u>	750,000						
<u>Outstanding borrowings</u>	\$ 243,000	£ 13,165	\$ 24,750		\$ 179,000	£ 13,165	\$ 24,750

**Debt - Schedule of Revolving  
Credit Facility (Details) -  
USD (\$)  
\$ in Thousands**

**3 Months Ended**

**Mar. 31, 2024 Mar. 31, 2023**

**Line of Credit Facility [Line Items]**

Amortization of financing costs \$ 358 \$ 183

BoA Revolving Credit Facility

**Line of Credit Facility [Line Items]**

Borrowing interest expense 1,763

Facility fees 105 153

Amortization of financing costs 202 133

Total 307 \$ 2,049

Weighted average interest rate 7.25%

Average outstanding balance \$ 98,570

Truist Revolving Credit Facility

**Line of Credit Facility [Line Items]**

Borrowing interest expense 4,679

Facility fees 72 19

Amortization of financing costs 156 50

Total \$ 4,907 \$ 69

Weighted average interest rate 7.53%

Average outstanding balance \$ 249,756

**Commitments and  
Contingencies - Schedule of  
Aggregate Capital  
Commitments and Undrawn  
Capital Commitments from  
Investors (Details) - USD (\$)**

**3 Months Ended 12 Months Ended**

**Oct. 29, 2021    Mar. 31, 2024    Dec. 31, 2023**

**Loss Contingencies [Line Items]**

Capital Commitments

\$ 100

Common Stock [Member]

**Loss Contingencies [Line Items]**

Capital Commitments

\$ 546,425,000    \$ 546,425,000

Unfunded Capital Commitments

\$ 287,410,000    \$ 287,410,000

Percentage of Capital Commitments Funded

47.00%    47.00%

**Commitments and  
Contingencies - Schedule of  
Unfunded Commitments by  
Investment Types (Details) -  
USD (\$)  
\$ in Thousands**

**Mar. 31,  
2024**      **Dec. 31,  
2023**

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      \$ 182,543      \$ 112,057  
1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      165,985      95,831  
1st Lien/Last-Out Unitranche

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      16,558      16,226  
Admiral Buyer, Inc. (dba Fidelity Payment Services) | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      1,358      2,810  
Amspec Parent, LLC | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      1,968      1,968  
AQ Sunshine, Inc. (dba Relation Insurance) | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      2,675      3,155  
Arrow Buyer, Inc. (dba Archer Technologies) | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      487      679  
ASM Buyer, Inc. | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      9,757      9,757  
Bigchange Group Limited | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      378      357  
Blast Bidco Inc. (dba Bazooka Candy Brands) | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      1,045      1,045  
BSI3 Menu Buyer, Inc (dba Kydia) | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      83      249  
Businessolver.com, Inc. | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      241      268  
Checkmate Finance Merger Sub, LLC | 1st Lien/Senior Secured Debt

**Loss Contingencies [Line Items]**

Unfunded Commitment Balances      367      367

<a href="#"><u>Circustrix Holdings, LLC (dba SkyZone)   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	1,092	1,092
<a href="#"><u>Clearcourse Partnership Acquireco Finance Limited   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	6,547	6,612
<a href="#"><u>Coding Solutions Acquisition, Inc.   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	10,891	10,891
<a href="#"><u>Computer Services, Inc.   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	5,406	
<a href="#"><u>Coretrust Purchasing Group LLC   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	3,865	3,863
<a href="#"><u>Crewline Buyer, Inc. (dba New Relic)   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	1,161	1,161
<a href="#"><u>CST Buyer Company (dba Intoxalock)   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	574	574
<a href="#"><u>DFS Holding Company, Inc.   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	564	564
<a href="#"><u>Formulations Parent Corporation (dba Chase Corp)   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	1,743	1,742
<a href="#"><u>Frontgrade Technologies Holdings Inc.   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	1,981	1,981
<a href="#"><u>Fullsteam Operations LLC   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	11,714	4,068
<a href="#"><u>GovDelivery Holdings, LLC (dba Granicus, Inc.)   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	1,942	
<a href="#"><u>Governmentjobs.com, Inc. (dba NeoGov)   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	2,061	2,062
<a href="#"><u>GPS Phoenix Buyer, Inc. (dba Guidepoint)   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		
<a href="#"><u>Unfunded Commitment Balances</u></a>	2,553	2,553
<a href="#"><u>Harrington Industrial Plastics, LLC   1st Lien/Senior Secured Debt</u></a>		
<b><a href="#"><u>Loss Contingencies [Line Items]</u></a></b>		

<u>Unfunded Commitment Balances</u>	3,644	679
<u>HealthEdge Software, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	400	400
<u>Highfive Dental Holdco, LLC   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	3,240	3,240
<u>iCIMS, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	5,209	5,223
<u>Intelligent Medical Objects, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	861	951
<u>iWave Information Systems, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	4,380	4,380
<u>Kaseya Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	591	591
<u>Kene Acquisition, Inc. (dba Entrust)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	3,652	
<u>LCG Vardiman Black, LLC (dba Specialty Dental Brands)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	860	
<u>MerchantWise Solutions, LLC (dba HungerRush)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	224	953
<u>Millstone Medical Outsourcing, LLC   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	211	259
<u>NAVEX TopCo, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	810	810
<u>Ncontracts, LLC   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	2,750	2,894
<u>NFM &amp; J, L.P. (dba the Facilities Group)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	335	349
<u>Northstar Acquisition HoldCo, LLC   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	14,831	



<u>Onyx CenterSource, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	270	270
<u>PDDS Holdco, Inc. (dba Planet DDS)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	930	1,305
<u>Project Accelerate Parent, LLC (dba ABC Fitness)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,250	
<u>Project Hamilton   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	23,245	
<u>Recochem, Inc   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	2,388	2,442
<u>Recorded Books Inc. (dba RBMedia)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	294	749
<u>Rubrik, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,002	1,367
<u>Singlewire Software, LLC [Member]   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,251	1,251
<u>Solaris (dba Urology Management Holdings, Inc.)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	706	706
<u>Southeast Mechanical, LLC (dba. SEM Holdings, LLC)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,680	1,740
<u>SpendMend, LLC   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,087	1,148
<u>Superior Environmental Solutions [Member]   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,010	1,059
<u>Trader Corporation   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	944	965
<u>UP Acquisition Corp. (dba Unified Power)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	690	689
<u>USA DeBusk, LLC   1st Lien/Senior Secured Debt</u>		

<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	9,916	
<u>VASA Fitness Buyer, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,256	1,466
<u>WebPT, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	175	255
<u>Whitewater Holding Company LLC   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	848	1,533
<u>Zarya Intermediate, LLC (dba iOFFICE)   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	938	134
<u>Zeus Company, Inc.   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	3,654	
<u>Groundworks, LLC   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>		205
<u>EDB Parent, LLC (dba Enterprise DB)   1st Lien/Last-Out Unitranche</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,124	1,313
<u>EIP Consolidated, LLC (dba Everest Infrastructure)   1st Lien/Last-Out Unitranche</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	2,792	3,745
<u>K2 Towers III, LLC   1st Lien/Last-Out Unitranche</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,682	2,607
<u>Skyway Towers Intermediate LLC   1st Lien/Last-Out Unitranche</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	1,927	2,005
<u>Tarpon Towers II LLC   1st Lien/Last-Out Unitranche</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	3,615	
<u>Thor FinanceCo LLC (dba Harmoni Towers)   1st Lien/Last-Out Unitranche</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	3,778	3,778
<u>Towerco IV Holdings, LLC   1st Lien/Senior Secured Debt</u>		
<b><u>Loss Contingencies [Line Items]</u></b>		
<u>Unfunded Commitment Balances</u>	\$ 1,640	\$ 2,778

**Net Assets - Summary of 3 Months Ended**  
**Shares Issued and Proceeds**  
**Related to Capital**  
**Drawdowns (Details)**  
**\$ in Thousands**

**Mar. 31, 2023**  
**USD (\$)**  
**shares**

**[Class of Stock \[Line Items\]](#)**

[Shares Issued | shares](#) 62,172

[Proceeds Received | \\$](#) \$ 1,145

[February 21, 2023](#)

**[Class of Stock \[Line Items\]](#)**

[Shares Issued | shares](#) 62,172

[Proceeds Received | \\$](#) \$ 1,145

**Net Assets - Schedule of Distributions Declared on Common Stock (Details) - \$ / Mar. 31, 2024 Mar. 31, 2023 shares**

February 28, 2023

**Class of Stock [Line Items]**

Date Declared Feb. 28, 2023

Record Date Apr. 05, 2023

Payment Date Apr. 27, 2023

Amount Per Share \$ 0.5

February 27, 2024

**Class of Stock [Line Items]**

Date Declared Feb. 27, 2024

Record Date Apr. 02, 2024

Payment Date Apr. 29, 2024

Amount Per Share [1] \$ 0.52

[1] \$0.05 is considered capital gain distribution.

**Net Assets - Schedule of  
Distributions Declared on  
Common Stock  
(Parenthetical) (Details)**

**Mar. 31, 2024  
\$ / shares**

[February 27, 2024](#)

[Class of Stock \[Line Items\]](#)

[Capital gain distribution amount per share](#) \$ 0.05

**Earnings (Loss) Per Share -  
Schedule of Basic and  
Diluted Earning Per Unit  
(Details) - USD (\$)  
\$ / shares in Units, \$ in  
Thousands**

**3 Months Ended**

**Mar. 31, 2024 Mar. 31, 2023**

**Earnings Per Share [Abstract]**

<u>Net increase (decrease) in net assets from operations</u>	\$ 10,275	\$ 3,807
<u>Weighted average shares outstanding, basic</u>	13,921,733	9,432,437
<u>Weighted average shares outstanding, diluted</u>	13,921,733	9,432,437
<u>Basic earnings (loss) per share</u>	\$ 0.74	\$ 0.4
<u>Diluted earnings (loss) per share</u>	\$ 0.74	\$ 0.4

**Tax Information - Schedule  
of Reconciles Net Increase in  
Net Assets Resulting from  
Operations to Taxable  
Income (Details) - USD (\$)  
\$ in Thousands**

**3 Months Ended**

**Mar. 31, 2024 Mar. 31, 2023**

**[Income Tax Disclosure \[Abstract\]](#)**

[Net increase \(decrease\) in net assets from operations](#) \$ 10,275      \$ 3,807

**Financial Highlights -  
Schedule of Financial  
Highlights of the Company  
(Details) - USD (\$)  
\$ / shares in Units, \$ in  
Thousands**

**3 Months Ended**

**Mar. 31,    Mar. 31,  
2024        2023**

**Per Share Data:**

<u>NAV, beginning of period</u>	[1]	\$ 18.37	\$ 18.25
<u>Net investment income (loss)</u>	[1]	0.47	0.48
<u>Net realized and unrealized gains (losses)</u>	[1],[2]	0.27	(0.08)
<u>Net increase (decrease) in net assets from operations</u>	[1],[2]	0.74	0.4
<u>Total increase (decrease) in net assets</u>	[1]	0.74	0.4
<u>NAV, end of period</u>	[1]	\$ 19.11	\$ 18.65
<u>Shares outstanding, end of period</u>		13,921,733	9,467,668
<u>Weighted average shares outstanding, basic</u>		13,921,733	9,432,437
<u>Weighted average shares outstanding, diluted</u>		13,921,733	9,432,437
<u>Total return based on NAV</u>	[3]	4.03%	2.19%

**Supplemental Data/Ratio:**

<u>Net assets, end of period</u>	[4]	\$ 266,043	\$ 176,608
<u>Ratio of net expenses to average net assets</u>	[4]	13.79%	7.74%
<u>Ratio of expenses (without incentive fees and interest and other debt expenses) to average net assets</u>	[4]	2.71%	2.81%
<u>Ratio of interest and other debt expenses to average net assets</u>	[4]	8.04%	4.93%
<u>Ratio of incentive fees to average net assets</u>	[4]	3.04%	0.00%
<u>Ratio of total expenses to average net assets</u>	[4]	13.79%	7.74%
<u>Ratio of net investment income to average net assets</u>	[4]	10.39%	10.60%
<u>Portfolio turnover</u>	[4]	4.00%	0.00%

[1] The per share data was derived by using the weighted average share outstanding during the applicable period, except for distributions recorded, which reflects the actual amount of distributions recorded per share for the applicable period.

[2] The amount shown may not correspond for the period as it includes the effect of the timing of capital drawdowns and distributions.

[3] Calculated as the change in NAV per share during the period plus dividends recorded per share, divided by the beginning NAV per share.

[4] Ratios are annualized, except for, as applicable, unvested Incentive Fees and organization costs.



**Subsequent Events -  
Additional Information  
(Details) - Subsequent Event  
- USD (\$)  
\$ in Thousands, shares in  
Millions**

**May 06, 2024 Apr. 12, 2024 Apr. 01, 2024**

**Subsequent Event [Line Items]**

Quarterly distribution, payable date

Jul. 29, 2024

Quarterly distribution, date of record

Jul. 02, 2024

Common Stock

**Subsequent Event [Line Items]**

Issuance of shares

4.3                      2.9

Shares, offer price

\$ 81,964              \$ 54,643

Shares, Issue date

May 20, 2024 Apr. 25, 2024

