



Fund Highlights

10.29%

Q3 2025
ANNUALIZED NET
YIELD

10-12%

TARGETED ANNUAL
NET RETURN

7%

PREFERRED
RETURN

\$25k

MINIMUM
INVESTMENT

**Numbers are based on Class B Shares*

Investment Strategy

Shining Rock Equity and Aspen Funds are pleased to present the Aspen Private Credit Fund, an open-ended fund focused on providing credit to commercial real estate properties. A dislocation in the capital markets has created a unique opportunity for non-bank lenders to provide capital through **preferred equity**, **mezzanine debt** and **bridge loans**. This Fund will be focused on providing **current cash yield** and **upside through profit share** while investing in preferred positions in the underlying investment.

for accredited investors seeking

✓ **More Income Potential** – Reliable monthly distributions with competitive yields.

✓ **Secured Investments** – Loans backed by real assets to reduce risk.

✓ **Lower Volatility** – Private credit provides stability compared to public markets.

✓ **Tax Advantages** – Primarily long-term capital gains.

key reasons to invest

HIGH CURRENT YIELD – Focus of the Fund will be on delivering a high current yield paid monthly, with additional profits shared quarterly.

Preferred Position in Capital Stack – Fund investments will be in preferred positions in underlying assets with priority of payment.

Optional Liquidity – Fund will accept capital contributions quarterly at the Net Asset Value. Optional liquidity after a 2-year lockup period.

Diversified Portfolio – Fund will make investments into multiple projects, markets & operators.

Strong Sponsor Team – We leverage an 11+ year track operating open-ended credit funds.

Alignment & Co-Investment – Shining Rock and Aspen Funds management teams are co-investing personal capital in this Fund and our incentive structure prioritizes a preferred return to our limited partners.



Aspen Private Credit Fund Overview

	CLASS A	CLASS B
Minimum Investment	25,000	\$100,000
Preferred Return	7%	7%
LP/GP Promote	77/23*	80/20*
Target Net Total Return (annualized)	9-11%	10-12%
Target Net Cash Yield (annualized)	7-10.5%	8-11%
Target Compounded Return (annualized)	11-14%	12-15%

**Performance shown are targeted returns and are not guaranteed.*

Aspen's Track Record

\$250M+

INVESTOR CAPITAL
MANAGED

\$600M+

ASSETS UNDER
MANAGEMENT

11+

YEARS TRACK
RECORD

\$65M+

INVESTOR
DISTRIBUTIONS
SINCE INCEPTION



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SHINING ROCK
- EQUITY -

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