TAMARACK

The Private Credit Fund

KEY INFORMATION

Target Net Cash Yield
9-12%

Funding Deadline
Open-Ended

Lockup
2 Year

Redemption
90 Day

Class A Minimum
$50,000

Class B Minimum
$500,000

Investment Highlights

- **Stable Income Generation:**
  Predictable cash flows prioritized through senior capital stack positions.
- **Strong Downside Protection:**
  Investments secured by real property assets, with rights to asset control in default scenarios.
- **Diversification:**
  Strategically diversified across property types, markets, and sponsorship teams.
- **Sponsor Alignment:**
  Management team co-investing personal capital.
- **Retirement Account Compatible:**
  Investors may use self-directed IRAs.

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MANAGING MEMBER

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Investor Suitability

The Private Credit Fund is a stable, open-ended, income-focused investment fund designed specifically for investors seeking predictable, high-yield quarterly cash flow paired with robust downside protection. This fund strategically invests in a balanced mix of private debt and preferred equity positions, all within carefully vetted, quality commercial real estate projects. Our disciplined investment approach ensures steady performance and capital preservation, even during market volatility.

Prior Quarter Yields

	CLASS A	CLASS B
Q1 2025	9.79%	9.83%
Q4 2024	9.71%	10.00%
Q3 2024	11.22%	12.48%
Annualized Net Yield (Trailing 3-Quarter)*	**10.24%**	**10.77%**

*Yield calculations are unaudited and based on annualizing the quarterly average yield on a non-compounded basis for the last 3 quarters. Calculations also assume capital is fully accruing after the initial deployment period of 90 days. Past performance is not necessarily indicative of future performance.

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The Private Credit Fund

What’s in the Fund?

The Fund’s portfolio includes:

Preferred Equity Investments:
Providing substantial equity cushions (25-45%), the right to assume management or force asset sales in default scenarios.

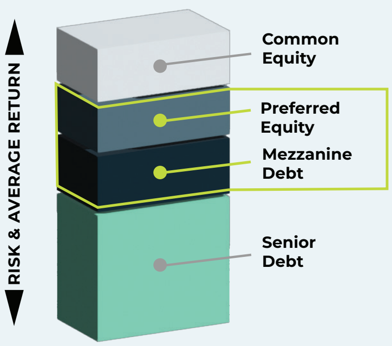
Mezzanine Debt Positions:
Higher-yielding, secured loans subordinated only to senior debt, further enhancing portfolio security.

Key Assets Include:

- Multifamily properties in growing markets (Missouri, Georgia, Arkansas, Kansas, Oklahoma).
- Medical office buildings with strong tenancy and location fundamentals (Colorado).
- Industrial assets purchased significantly below replacement cost (Georgia).
- Neighborhood retail and manufactured housing portfolios with robust cash flow (Kansas, Ohio, Indiana).

For full details on assets, please ask for the Offering Memorandum

The Capital Stack



BENEFITS OF INVESTING IN PRIVATE CREDIT

Priority of payment before common equity

Current cash flow

Lower in the capital stack, reduces risk of capital loss

Generally can takeover the deal or force a sale if not meeting expectations.

Fund Overview

Target Allocation:
50/50 Mezzanine Debt/Preferred Equity

Asset Types:
Diversified across multifamily, medical office, industrial, retail, and manufactured housing.

Historical Performance:
Currently delivering an annualized yield of approximately 11% net of fees to Class A investors.

Cash Flow:
Quarterly distributions targeting 9–12%+ annualized.

Tax Efficiency:
Distributions reported via K-1, providing tax efficient income and access to ordinary losses (approximately 20% expected this year due to preferred equity positions) .

Share Classes
Class A Minimum: $50,000 (10% Target Yield).
Class B Minimum: $500,000 (12% Target Yield).

Additional Investments: Incremental additions are welcome at any time in increments of $1,000.

Cash Flow or Compounding Options
Quarterly cash distributions with annualized cash yields between 9–12% .

Option to automatically reinvest distributions for compound growth, or receive quarterly cash payments.
Investors may change their selection at any time.

Tax Advantages

- K-1 Reporting (Not 1099-INT): Provides tax-free quarterly income distributions.
- Passive Losses: Investors gain access to ordinary passive losses, enhancing overall tax efficiency.
- For the current year, passive losses are expected to represent approximately 20% of invested capital due to preferred equity positions.

Liquidity and Flexibility

- Open-Ended Structure: New capital contributions accepted at any time.
- Redemptions: Optional liquidity after a 2-year lock-up period, subject to availability.