

GOULD CAPITAL PRESENTS: ASPEN PRIVATE CREDIT FUND

AN OPPORTUNISTIC INCOME-FOCUSED FUND

Gould Capital is 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 & 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.

KEY REASONS TO INVEST

- **High Current Yield.** Focus of the Fund will be on delivering a high current yield and profits shared quarterly, creating passive cash flow.
- **Preferred Position in Capital Stack.** Fund investments will be in preferred positions in underlying assets with priority of payment before common equity holders, and generally with takeover rights for events of default.
- **Open-ended Structure.** Aspen Funds will accept capital contributions quarterly at the Net Asset Value. GC Investors will receive quarterly statements of account and will have optional liquidity after a 2-year lockup period.
- **Strong Sponsor Team.** Aspen Funds is lead sponsor of this Fund, an 11+ year track operating open-ended credit funds.
- **Alignment & Co-investment.** Aspen Funds management team are co-investing personal capital in this Fund. Further, our incentive structure prioritizes a preferred return to our limited partners.
- **Better Terms.** GC Investors receive a 16% better preferred return than Aspen's standard Class A, with a lower minimum commitment of just \$50K.

FUND OVERVIEW

Regular Distributions

- Preferred return distributions paid quarterly, as available after 3 months
- Profit share paid out quarterly, as available after 3 months
- Option to automatically reinvest, compound quarterly

Returns & Reporting

- Preferred return distributions paid quarterly & profit share paid quarterly, as available
- Account statements & fund reporting produced quarterly

Strategy & Tranches

- Open-end fund, with quarterly NAV calculations, capital funded in tranches based on availability
- Fund will invest in preferred equity or mezzanine loans in commercial real estate
- Focus of Fund will be generating current cash, plus profits at a preferred position in the capital stack

Investor Protection

- Non-dilutive: New cash is deployed into producing assets
- High-water mark: unit price must exceed highest 12-month price before manager profit-share is paid

Liquidity

- Investors may request full or partial redemption quarterly after 2-year lock-up period on 90 days notice (*best efforts, may take up to 6 months for full payout*)

GC SPV Structure

- Minimum investment: \$50,000
- AUM Fee: varies by share class
- Verified accredited investors only
- Annual CPA audit
- IRA investment welcome
- Results are not guaranteed

ASPEN: HOW DO WE SOURCE OUT DEALS?

Placement Agents

We utilize our established broker network to source pre-vetted deals

Brokers are selective on types of deals they represent for financing

Difficult to place investments below \$5MM

Lenders

We have forged relationships directly with lenders whose borrower's need capital infusions

Lenders may want to keep the deal, but have tapped out their ability to fund capital need

Sponsor Network

Because of our position in the market, we generate deal flow from existing sponsor network

GC SHARE CLASS OVERVIEW

	CLASS A SHARES*	CLASS B SHARES*
Minimum Investment	\$50,000	\$150,000
Target Net Cash Yield (annualized)	9-12%	10-13%
Target Compounded Return (annualized)	10-12%	12-14%
Target Compounded Equity Multiplier (assuming 5 Year Hold)	1.65-1.75x	1.75-1.9x
GC Org Fee	1.5%	1%
GC Profit Split	10%	7.5%
GC AUM Fee	1.25%	0.5%

*Performance shown are targeted returns and are not guaranteed.

CONTACT US FOR MORE INFORMATION



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