

December 31, 2025

ASSETS	
Investments, at fair value(Cost \$53,460,263)	\$ 53,054,264
Prepaid expenses and other assets	99,998
Interest receivable	89,840
Total Assets	<u>53,244,102</u>
LIABILITIES	
Audit fees payable	525,000
Advisory fee payable (Note 5)	330,120
Administration fees payable (Note 6)	75,917
Accrued expenses and other liabilities	71,532
Legal fees payable	65,332
Payable to advisor	53,174
Organizational expenses and offering costs (Note 5)	49,929
Printing fees payable	8,062
Compliance fee payable	5,000
Custody fees payable (Note 6)	4,950
Transfer agency fees payable (Note 6)	4,765
Total Liabilities	<u>1,193,781</u>
NET ASSETS	<u>\$ 52,050,321</u>
NET ASSETS CONSIST OF	
Paid-in capital	\$ 52,548,511
Total accumulated deficit	(498,190)
NET ASSETS	<u>\$ 52,050,321</u>
PRICING OF SHARES	
Net asset value, per common share	\$ 7.81
Shares of beneficial interest outstanding (at \$0.00001 par value; 500,000,000 common stock authorized, issued 6,666,666)	6,666,666

See Notes to Financial Statements.