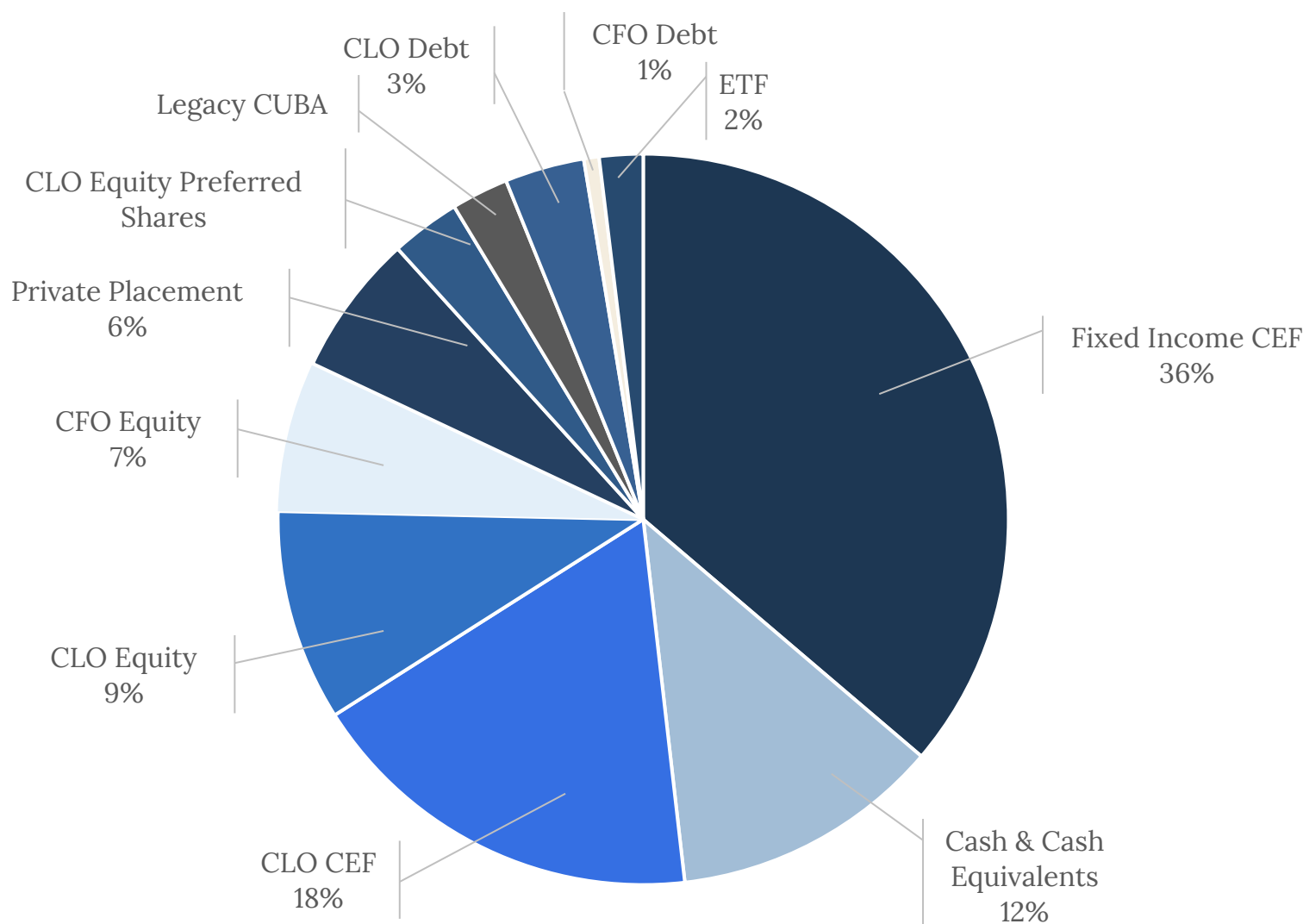


Common Stock Data as of 3/31/2026

Ticker Symbol	HERZ
Total Net Asset Value (est.)	\$39,621,357.49
Net Asset Value Per Share (est.)	\$19.78
Closing Price per Share	\$15.50
Premium/Discount	-21.64%
Total Market Capitalization	\$31,046,438.00

Portfolio Summary



Diversification by Type of Investment

Fixed Income Closed-end Fund	36.23%
Cash & Cash Equivalents	11.96%
CLO Closed-end Fund	17.82%
CLO Equity	9.35%
CFO Equity	6.65%
Private Placement	6.26%
CLO Equity Preferred Shares	3.07%
Legacy CUBA Holdings	2.53%
CLO Debt	3.52%
CFO Debt	0.67%
ETF	1.93%

Top 5 Positions

Cash & Cash Equivalents	11.96%
EIC	8.97%
FSSL	8.61%
Dawson Logan 5 CFO	6.65%
PDI	6.51%

Top 5 Managers

Pacific Investment Management Co	15.53%
FS Investment Solutions	14.11%
Eagle Point Credit Management	12.04%
Dawson Partners	7.33%
Evermore	6.26%

Top 5 CLO Positions**

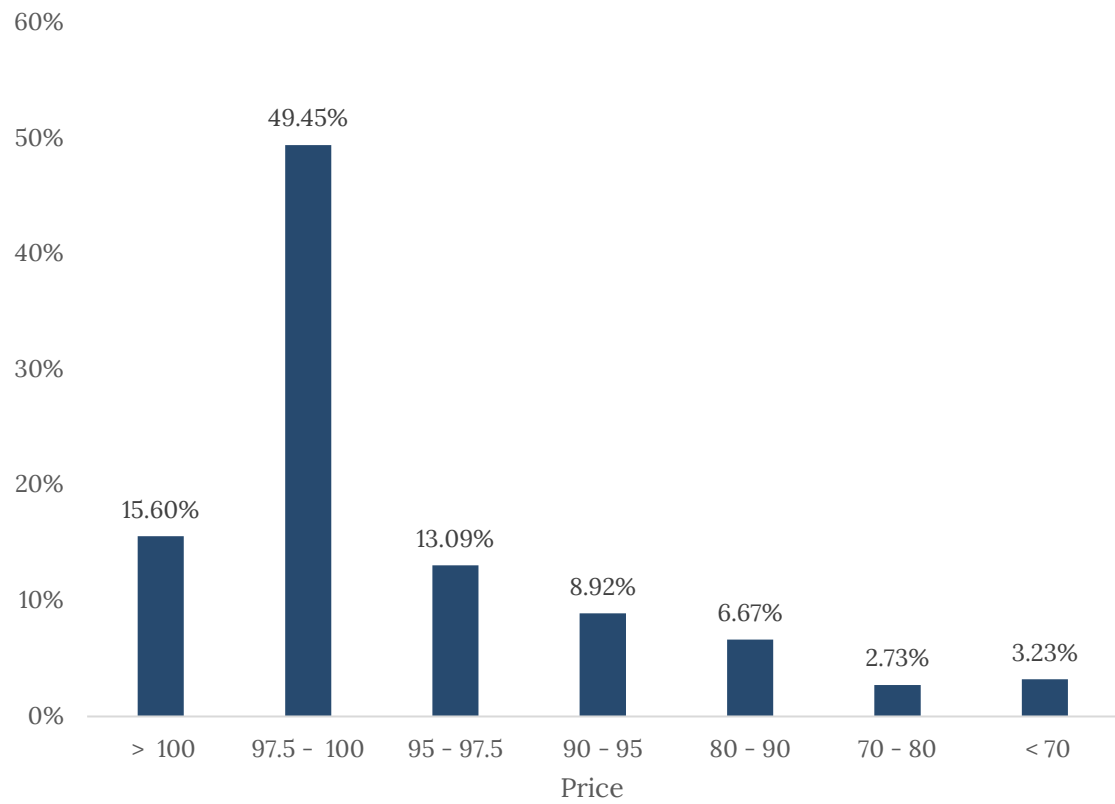
Garnet 2026-5A	3.28%
Brant Point CLO 2025-9	3.15%
Diameter Capital CLO 12	2.16%
OCP CLO 2025-46	1.97%
GoldenTree Loan Management US CLO 22	1.16%

* All data, including portfolio holding data, is as of 3/31/2026 unless otherwise indicated. Total Net Asset Value, Net Asset Value per share, Premium Discount and Total Market Capitalization are unaudited. Please see additional disclosures at the end of this presentation.

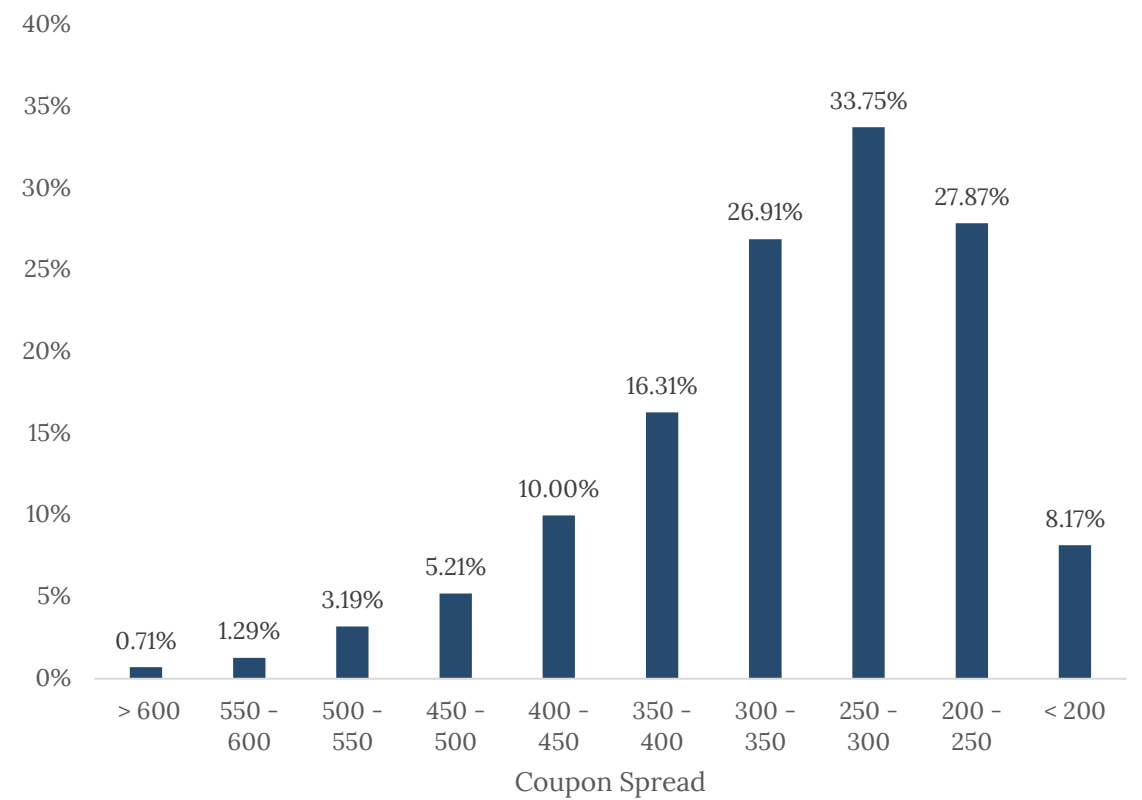
** Top 5 CLO Positions include both equity and debt positions

CLO Equity, CLO Debt and CLO Closed End Fund Reporting⁺

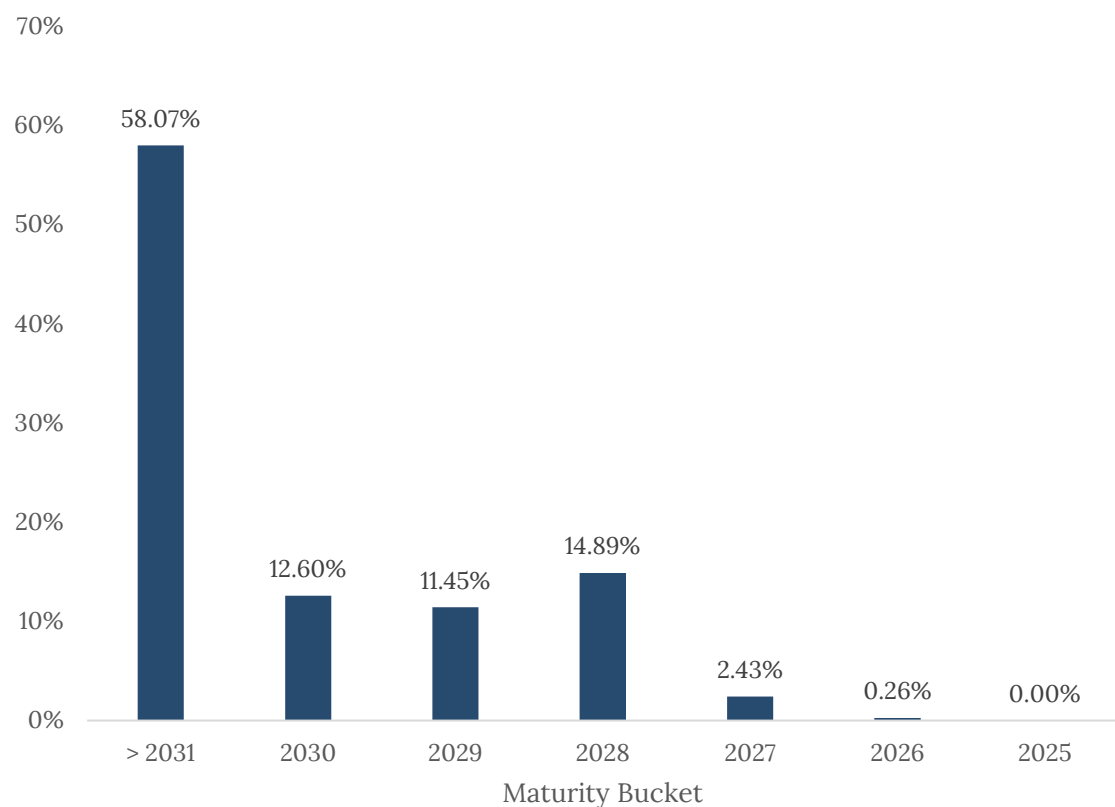
Weighted Price Distribution



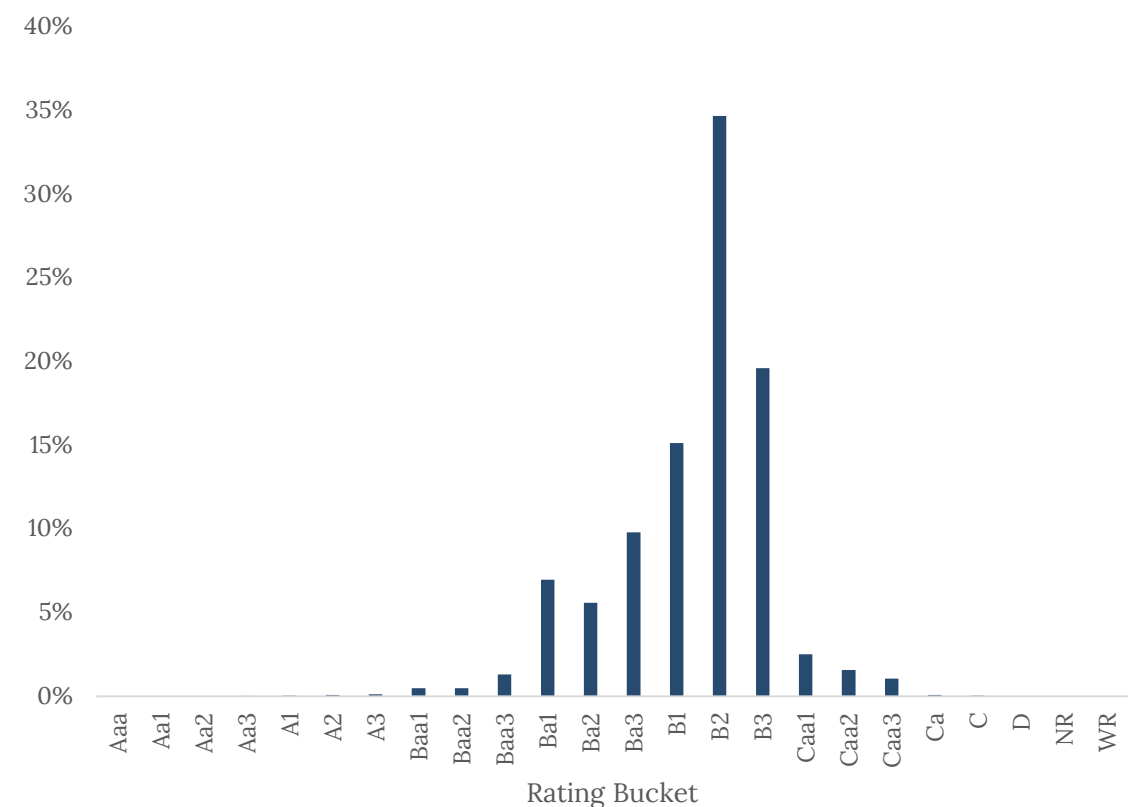
Weighted Average Spread Distribution



Weighted Average Maturity Distribution



Weighted Average Rating Distribution



Top 10 Industry

High Tech Industries	12.99%
Healthcare & Pharmaceuticals	11.65%
Services: Business	10.56%
FIRE: Real Estate	10.35%
Capital Equipment	5.37%
Hotel, Gaming, & Leisure	5.27%
Construction & Building	4.21%
Beverage, Food, & Tobacco	3.86%
Aerospace & Defense	3.67%
Chemicals, Plastics, & Rubber	3.59%

Top 10 Issuers

TRANSDIGM	0.64%
ATHENAHEALTH GROUP	0.50%
QUIKRETE HOLDINGS	0.46%
HOLOGIC	0.46%
COTIVITI	0.44%
CLARIOS GLOB	0.42%
SEDGWICK CLAIMS MGMT SERVICES	0.41%
ABG INTER HOLDINGS 2	0.41%
HYPERION REFINANCE	0.41%
TK ELEVATOR MIDCO	0.39%

⁺ We obtain exposure in underlying senior secured loans indirectly through our CLO equity and debt investments and through indirect exposure in our CLO Closed End Fund investments. The weighted price distribution, the weighted spread distribution, the weighted average maturity distribution, the weighted average rating distribution, industry and top 10 issuer charts and figures are based on the weighted average total market value of the collateral held by CLO equity and debt investments that had available reporting as of 3/31/2026. There should be no expectation that all CLO equity and debt investments will provide reporting.

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