

Prospectus Summary

Fund Structure:	Interval Fund
Term:	Perpetual
Suitability Minimum:	No suitability restrictions
Initial N-2 Filing Date:	7/12/2024
1940 Act Registered:	Yes
1933 Act Registered:	Yes
Adviser:	Gladstone Management Corporation
Sub-Adviser(s):	None
Investment Consultant:	None
New Entrant:	Yes
Predecessor Fund/Seed Capital:	Unknown
Asset Class:	Credit
Objective:	Our primary investment objective is to (i) achieve and grow current income by investing primarily in debt securities of established businesses or real estate holding intermediaries that we believe will provide stable earnings and cash flow to pay expenses, make principal and interest payments on our outstanding indebtedness and make distributions to shareholders that grow over time; and (ii) provide our shareholders with long-term capital appreciation in the value of our assets by investing in equity securities of established businesses, including in connection with our debt investments, that we believe can grow over time to permit us to sell our equity investments for capital gains.
Strategy:	To achieve their investment objective, we will seek to invest in several categories of debt and equity securities, with individual investments in a particular portfolio company generally ranging from \$1 million to \$30 million, although investment size may vary, depending upon our total assets and available capital at the time of investment. We expect that our investment portfolio over time will consist of approximately 85% in debt securities (which we expect to consist primarily of directly originated loans, broadly syndicated loans or commercial real estate loans) and 15% in equity securities, at cost. Unless the context otherwise requires, any references to "portfolio companies" in this prospectus includes the borrower under any of our commercial real estate loans.
Fund of Funds:	No
Invest-up Period:	6 months
Redemptions:	Quarterly: 5% - 25%
NAV Frequency:	Daily
Minimum Investment:	\$5,000 (Class A, Class C, Class U) \$250,000 (Class I) initial investment, No subsequent minimum
Management Fee:	X% of Net Assets
Acquired Fund Fees and Expenses:	TBD
Income Incentive/ Performance Fee:	Yes: Income Incentive Fee
Fee Waiver:	Expense Limitation and Reimbursement Agreement on operating expenses
Distributor:	Gladstone Securities, LLC
Fund Counsel:	Kirkland & Ellis LLP
Fund Administration:	Gladstone Administration, LLC
Custodians:	TBD