iDirect Private Credit Fund, L.P.

Prospectus Summary	
Fund Structure:	Interval Fund
Term:	Perpetual
Suitability Minimum:	No Suitability Restrictions
Initial N-2 Filing Date:	12/4/2024
1940 Act Registered:	Yes
1933 Act Registered:	Yes
Adviser:	iDirect Private Credit Advisors, LLC
Sub-Adviser(s):	None
Investment Consultant:	None
New Entrant:	No
Predecessor Fund/Seed Capital:	Unknown
Asset Class:	Credit
Objective:	The Fund's investment objective is to seek attractive risk-adjusted returns with a focus on current income.
Strategy:	The Fund will invest at least 80% of its net assets plus any borrowings for investment purposes (measured at the time of purchase) in private middle-market credit instruments, including direct lending investments (including first lien and unitranche loans and, to a lesser extent, second lien loans and mezzanine debt) ("Direct Loan Interests") alongside the Core Independent Managers (as defined below), and to a lesser extent business development companies ("BDCs") that are sponsored or managed by the Core Independent Managers ("BDC Interests," and, together with the Direct Loan Interests, "Investment Interests"). The Core Independent Managers are Audax Management Company (NY), LLC or an affiliate (collectively, "Audax Private Debt"), Bain Capital Credit, LP or an affiliate (collectively, "Bain Capital Credit"), or Charlesbank Capital Partners, LLC or an affiliate (collectively, "Charlesbank Credit"). The Fund intends to (i) invest approximately 90% of its assets in Investment Interests; (ii) allocate approximately one-third of the value of its Investment Interests alongside each Core Independent Manager; and (iii) invest approximately 10% of its assets in more liquid securities for cash management purposes. The Fund will not, determined at the time an investment is made: (i) allocate more than 2.5% of the Fund's net assets in a single Direct Loan Interest; (ii) allocate more than 15% of the Fund's net assets in any single Investment Interest; and (iii) seek to allocate substantially more than one-third of the Fund's net assets alongside each Core Independent Manager. The Fund may invest in other liquid credit instruments, money market or similar interests solely for maintaining liquidity. The Fund may at any time determine not to allocate its assets alongside the Core Independent Managers and, instead, may determine to allocate its assets to Investment Interests associated with other managers.
Fund of Funds:	Partial
Invest-up Period:	Six Months
Redemptions:	Quarterly 5% – 25%
NAV Frequency:	Daily
Minimum Investment:	\$2,500 (Class A), \$1,000,000 (Class I) initial investment; \$500 (Class A) subsequent investment, Class I has no subsequent minimum
Management Fee:	1.25% of Net Assets
Acquired Fund Fees and Expenses:	X% of Net Assets
Income Incentive/ Performance Fee:	None
Fee Waiver:	Expense Limitation and Reimbursement Agreement on operating expenses
Distributor:	iCapital Markets LLC
Fund Counsel:	Dechert LLP
Fund Administration:	Ultimus Fund Services, LLC
Custodian:	UMB Bank, N.A.