

HORIZON  
CAPITAL

EVERGREEN

**PRIVATE  
CREDIT FUND**

ASSET-BACKED | SENIOR-SECURED | QUARTERLY INCOME FOCUS

# DISCLAIMER

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## DISCLOSURES (READ THIS FIRST)

**For informational purposes only.** This presentation does not constitute an offer to sell or a solicitation to buy any securities.

**Offering only by definitive documents.** Any investment may be made solely pursuant to the Fund's Private Placement Memorandum (PPM), Subscription Agreement, and governing documents, which control in the event of any inconsistency.

**Accredited / qualified investors.** Interests are offered only to investors who meet applicable eligibility requirements and are able to bear the economic risk of loss.

**No guarantee of results.** Targeted returns, yields, and distribution expectations are not guaranteed. Investing involves risk, including loss of principal.

**Forward-looking statements.** Projections and statements regarding market conditions, portfolio construction, and performance are forward-looking and subject to change; actual results may differ materially.

**Liquidity.** The Fund is not a liquid investment. Transfers and redemptions (if any) are subject to the Fund documents, timing restrictions, and conditions.

**Credit & collateral risk.** Borrower defaults, collateral impairment, fraud, documentation defects, legal enforcement delays, and market stress can negatively impact returns.

**Valuation & reporting.** Asset values may be based on estimates and may change; interim valuations may not reflect realizable outcomes.

**Tax & regulatory.** Investors should consult their own legal/tax advisors regarding suitability, tax treatment, ERISA considerations, and applicable regulations.

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## **INVESTOR PROTECTIONS** (HOW HORIZON SEEKS TO PROTECT CAPITAL)

**Downside-first underwriting.** Focus on repayment sources, coverage, and stress-tested scenarios before funding.

**Senior-secured positioning.** Preference for senior liens / first-position security where applicable, supported by documented collateral packages.

**Collateral validation.** Independent or third-party support for collateral value when appropriate (appraisals, reports, verifications).

**Covenants & controls.** Tailored covenants, reporting requirements, reserves, and default triggers designed to reduce loss severity.

**Documentation discipline.** Legal documentation, lien perfection, and closing checklists to support enforceability and recovery.

**Active monitoring.** Ongoing borrower reporting, covenant compliance checks, and early-intervention protocols.

**Governance oversight.** Investment decisions reviewed through an internal process designed to enforce consistency and risk controls.

**Portfolio construction.** Diversification across borrowers/structures where feasible to reduce concentration risk.

This material is confidential and intended solely for the recipient. All terms are subject to the Fund documents and may change. Past performance (if referenced) is not indicative of future results.

# DISTRIBUTIONS & FUND TERMS AT A GLANCE

## Quarterly Preferred Return

Investors receive a 12% Preferred Return distributed quarterly (subject to performance). The first check begins ~6 months after funds are deployed, then quarterly payments follow. The fund commitment is 36 months; after commitment, the investor has an exit opportunity upon 180 days notice.

**12%**

PREFERRED  
RETURN

**36**

MONTH  
COMMITMENT



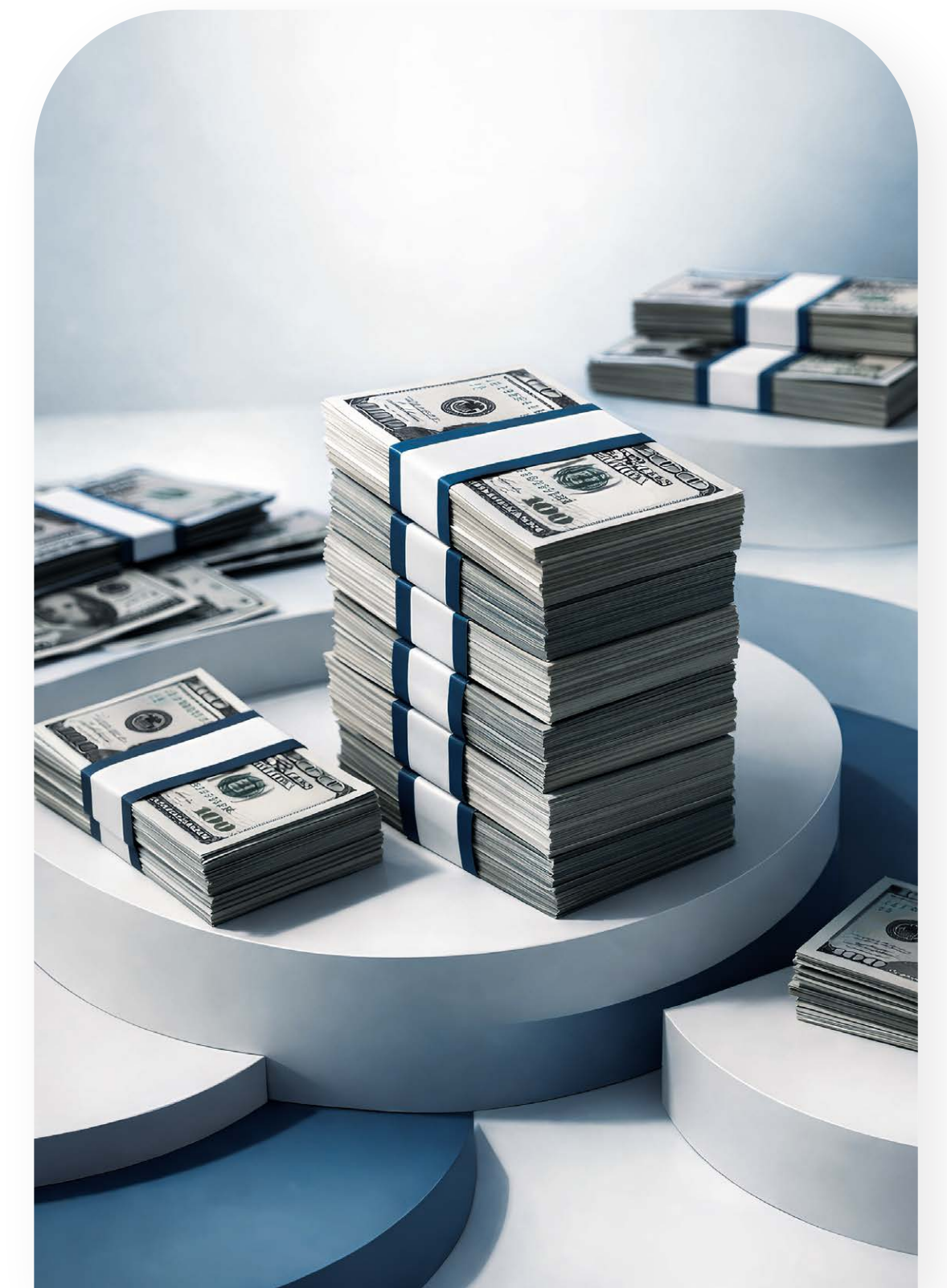
## GOVERNANCE & CONTROLS

Every opportunity is Credit Committee reviewed before funding, with disciplined underwriting and collateral validation.



## DISTRIBUTION TIMING

First check begins ~6 months after deployment; quarterly cadence follows.



# UNDERWRITING & COLLATERAL DISCIPLINE

## Principal Protection Starts with Process

Horizon originates short-duration private loans with a downside-first underwriting process. We prioritize senior-secured, first-position collateral, verify asset coverage, and structure loans with lender protections designed to reduce loss severity and support consistent income.

**TARGET INCOME** ↗  
Annual Income Target

**12%+**

**FUND TARGET** ↗  
Institutional-Scale  
Private Credit Strategy

**\$50M**

- **Credit & Cash-Flow Analysis**  
Assess Borrower Strength, Coverage, And Repayment Capacity With Downside Scenarios And Basic Stress Testing To Validate Durability.
- **Collateral Validation & Lien Position**  
Confirm Asset Value And Enforceable First-Position Security Where Applicable, With A Focus On Recovery And Downside Protection.
- **Structuring, Covenants & Closing**  
Build Protections Into Terms, Then Finalize Documentation And Close Efficiently With Lender Safeguards In Place.
- **Ongoing Monitoring & Reporting**  
Monitor Performance Through Reporting And Covenant Compliance, Addressing Issues Early To Protect Position And Capital.

# CORE LENDING VERTICALS

## ► DEPLOYMENT FOCUS

Horizon Deploys Capital Into Secured, Asset-Backed Loans Across Four Core Verticals—Structured To Prioritize Downside Protection, Strong Collateral Coverage, And Repeatable Income.

1



### REAL PROPERTY BRIDGE FINANCING

Senior-Secured Loans Supported  
By Verifiable Real Estate  
Collateral And Clear Repayment  
Paths.

2



### COMMERCIAL TRADE FINANCE & FACTORING

Receivables-Driven Structures  
(Including Insurable Coverage  
Where Available) Designed To  
Reduce Loss Severity.

3



### INDUSTRIAL EQUIPMENT FINANCING

Hard-Asset Collateral Structures  
With Enforceable Lien Positioning  
And Recovery-Driven Terms.

4



### OPERATING COMPANY CREDIT FACILITIES

Loans to Cash-Flowing Operating  
Businesses, Structured Without  
Equity Exposure and Anchored  
by Verifiable Collateral.

# COMMERCIAL TRADE FINANCE

Horizon Capital provided a \$2.5M senior-secured loan at a 19.5% interest rate to a latin american food importer. The borrower makes interest-only payments—approximately \$12,187 per month—and has pledged enforceable collateral. This bespoke, downside-protected loan structure is designed to deliver outsized returns with institutional underwriting discipline.

**TARGET:** BLU FOOD GROUP, LLC

**ESTIMATED INITIAL FUNDING:** \$750,000

**MAXIMUM FUNDING (HC OPTION):** \$2,500,000

**TERM:** 1 YEAR (1+ YEAR HC FUND OPTION)

**19.5%**

INTEREST  
RATE

**\$146K**

ANNUAL INTEREST  
PAYMENT

**\$2.5M**

TOTAL  
LOAN SIZE

INTEREST-ONLY  
PAYMENTS



Predictable quarterly  
cash flow supported by  
senior lien.

COLLATERAL  
BACKED SECURITY



Enforceable claim on  
tangible assets protects  
investor capital.

# OIL & GAS

## TARGETED YIELD OPPORTUNITY

Horizon Capital is evaluating a **\$2.5M private-entity funding opportunity** with Griffin & Griffin Exploration, a **60+ year family-owned exploration & production operator** in the southern U.S. Operating across Southwest Mississippi and Southeastern Louisiana, **Griffin & Griffin leverages deep local relationships and proprietary seismic to source and execute opportunities with disciplined downside focus.**

**TARGET:** GRIFFIN & GRIFFIN OIL & GAS EXPLORATION

**ESTIMATED / MAX FUNDING:** \$2,500,000

**STRUCTURE:** 1 YEAR INTEREST ONLY LOAN

**CAPITAL DEPLOYMENT:** IMMEDIATELY UPON FUNDING

**INTEREST RATE:** 18%

**TERM:** 1 YEAR (2+ YEAR HC FUND OPTION)

**PROJECTED ANNUAL CASH YIELD — \$450,000**

**TARGET RETURN — 18%**



# GENERAL PARTNER MULTIFAMILY HOUSING

Horizon Capital is evaluating a multifamily opportunity structured as a private credit loan alongside a proven Co-GP operator. The **\$37.5M current asset value**, with repayment driven by rental cash flow, sale, or refinancing. Horizon's private credit is senior secured by the GP's position in the real estate underwritten with a downside-first approach.



**TARGET: CONFIDENTIAL**

**ESTIMATED INITIAL FUNDING: \$6,000,000**

**ANTICIPATED ANNUALIZED RETURN: \$885,000**

**TERM: 3 YEARS**

**14.7%**

INTEREST  
RATE

**\$885K**

ANNUAL INTEREST  
PAYMENT

**\$6M**

LOAN  
SIZE



## WILLIAM HOLLY

*FOUNDER & MANAGING PARTNER*

William Holly is the Founder and Managing Partner of Horizon Capital, where he leads investment strategy, portfolio growth, and long-term partnerships. With decades of experience across real estate, private equity, special situations, and energy, he has a proven track record of delivering exceptional returns. A founding shareholder of Florida Gulf Bank (sold to Iberia Bank for one of the highest U.S. multiples), William has also guided successful turnarounds at Biscayne Insurance Group and Coral Gables Trust.

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## KELLY MCCAMMON

*DIRECTOR OF INVESTOR RELATIONS*

Kelly McCammon oversees strategic partnerships and investor relations at Horizon Capital, leading capital raising and relationship management initiatives. With over 30 years of leadership across real estate, development, and capital markets, he leverages a strong operator network throughout the Southeast to source off-market opportunities and drive portfolio growth. A PGA member and founder of Ironhorse Sport Development, Kelly has raised over \$2.5 million for the Payne Stewart Kids Golf Foundation and advised global golf programs.

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## DALLAS OWENS

*DIRECTOR OF OPERATIONS*

Dallas Owens leads business development and sourcing at Horizon Capital, where he focuses on investment origination, partnerships, and market expansion. His background spans manufacturing, real estate, hospitality, aviation, and regulated sectors, with experience as an operator, executive, and M&A advisor. He has raised over \$10 million in capital and is recognized for his entrepreneurial discipline and investor-first approach to building businesses.

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## STEPHEN M. MCGRORY

*CHIEF FINANCIAL OFFICER*

Stephen M. McGrory brings over 30 years of leadership experience across the U.S. Air Force, corporate banking, and executive finance. He most recently served as CFO and Head of Corporate Development for a leading Army C4ISR technology contractor. He has overseen strategic planning, forecasting, cash flow, reporting, audit, treasury, tax, and risk management for organizations with up to 1,500 employees, acting as the primary financial liaison to boards, investors, regulators, banks, and partners. Now a Managing Director at a Nashville-based management advisory and CFO outsourcing firm, Stephen supports commercial companies and federal contractors.

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## JIMMIE B. STRONG

*IN HOUSE COUNSEL*

Jimmie B. Strong advises Horizon Capital on fund formation, transaction structuring, and strategic relationship building through his firm, The Advisory Incorporated. He serves as transactional counsel and business advisor to venture capital and private equity funds, family offices, and prominent athletes, entertainers, and entrepreneurs. He previously held legal leadership roles at Rally Network and Rosmar USA, and has M&A and private equity experience from Baker Donelson. A Morehouse valedictorian and Harvard Law graduate, Jimmie also teaches Sports Law at Vanderbilt Law School.

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## JOHN O'CALLAGHAN

*ADVISOR*

John O'Callaghan is advising Horizon Capital's management on capital development and investor engagement, working with family offices and institutions nationwide. With over 20 years in investment management and business development, he has raised and structured hundreds of millions across alternative and direct investments. John's experience includes roles with Quarry Capital Partners, The Incubation Factory, and Concordia Capital, where he helped build relationships with major institutional investors such as CalPERS.

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# WHY INVEST WITH HORIZON CAPITAL?

## ■ DOWNSIDE-FIRST LENDER ADVANTAGE

As capital tightens and banks pull back, **private lenders are positioned to demand better pricing, stronger covenants, and real collateral.** Horizon targets senior-secured, asset-backed opportunities **designed to generate contractual income with a downside-first underwriting process.** Our evergreen approach allows us to continuously originate and redeploy into repeatable, short-duration loans as market conditions evolve.

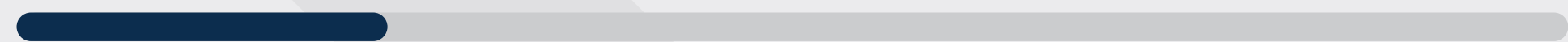
HORIZON CAPITAL CREDIT FUND **12%+**



INVESTMENT GRADE BONDS **3-5%**



MONEY MARKET /CASH **2-4%**



# \$50M

## TOTAL FUND SIZE

Evergreen private credit strategy focused on senior-secured, asset-backed lending.

# 12%+

## TARGET RETURN

Evergreen private credit strategy focused on senior-secured, asset-backed lending.



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ASSET-BACKED | SENIOR-SECURED | QUARTERLY INCOME FOCUS

**CONTACT US FOR MORE DETAILS**



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