

NOTICE OF ORGANIZATIONAL CHANGES

This notice is delivered pursuant to the investment management agreement (the “**Advisory Agreement**”) between the client named therein (the “**Account**”) and Churchill Asset Management LLC (“**CAM**”) and refers to the limited partnership agreement or limited liability company agreement of the Account, as the case may be and as applicable (those certain governing documents of the Account, along with the Advisory Agreement, the “**Governing Documents**”). Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Governing Documents.

CAM hereby notifies you that, pursuant to recent organizational updates:

1. Jill White has joined CAM’s Senior Lending Investment Committee effective March 1st, 2025. Please see Jill’s biography can be found below;

Jill is a Managing Director and the Deputy Head of Underwriting & Portfolio Management at Churchill, focused on the firm’s Senior Lending strategy. She is responsible for overseeing the screening, staffing and underwriting of new transactions as well as managing ongoing portfolio activity. Jill also serves as a member of the Senior Lending Investment Committee, as well as the firm’s Operating Committee.

Prior to joining Churchill in 2018, she was an Assistant Vice President at Antares Capital on the underwriting and portfolio management team, where she led processes for senior debt financings. Prior to that, she spent several years on the Antares credit advisory team managing distressed credit situations. Previously, Jill completed the GE Capital Investment Analyst program.

Jill graduated summa cum laude from John Carroll University with a B.S. in Finance and minor in Mathematics.

2. Kelli Marti has also been appointed as a member of CAM’s Senior Lending Investment Committee with respect to upper middle market transactions effective March 1st , 2025. Please see Kelli’s biography below:

Kelli is a Senior Managing Director, Senior Portfolio Manager and the Head of CLO Management at Churchill. As Head of CLO Management, she is responsible for the management and growth of Churchill’s middle market CLO platform, including day-to-day vehicle oversight, assisting in the sourcing of assets and trading strategy development, as well as leading the fundraising initiatives. As Senior Portfolio Manager, Kelli manages Nuveen Churchill Private Capital Income Fund (PCAP), as well as various other Churchill funds. For PCAP, Kelli oversees the day-to-day investment activity and helps to make investment decisions on behalf of the fund. Kelli also serves as a member of the Senior Lending Investment Committee for Upper Middle Market transactions, as well as the firm’s Operating Committee.

Prior to joining Churchill in 2020, Kelli was a Managing Director and the Chief Credit Officer at Crestline Denali Capital, a CLO asset manager, where she was responsible for overseeing the firm’s entire credit function including new business underwriting and portfolio management. She also served on the firm’s Investment Committee. Previously, Kelli was a Vice President at Heller Financial where she was responsible for underwriting and managing middle market loans. Prior to joining Heller, she was an Assistant Vice President at First Source Financial where she underwrote direct middle market transactions on behalf of the firm’s CLO

portfolio. Kelli began her career as an auditor at KPMG in Chicago.

Kelli graduated magna cum laude with a B.S. in Accounting from the University of Notre Dame and received her M.B.A. with high honors from the Kellogg School of Management at Northwestern University. She previously earned her CPA certification.

If you have any questions, please contact our Investor Solutions Group at InvestorRelations@churchillam.com.

CHURCHILL ASSET MANAGEMENT LLC