



Bluerock Introduces the Bluerock High Income Institutional Credit Fund, a Registered Interval Fund

The Bluerock High Income Institutional Credit Fund provides investors access to income-producing senior secured loans through an actively managed portfolio of collateralized loan obligations, with the goal of delivering investors high income and portfolio diversification.

New York, NY — June __, 2022 — [Bluerock](#), a leading alternative asset manager, has announced the launch of the Bluerock High Income Institutional Credit Fund (the “Bluerock High Income Credit Fund”, the “Fund”, Tickers: IIMAX, IIMCX, IIMWX), an income-focused fund with a portfolio comprised of actively managed pools of diversified collateralized loan obligations (CLOs). The Bluerock High Income Credit Fund is designed to provide investors high current income targeting approximately 8% annually, attractive risk-adjusted total returns, diversification potential through its low correlation to broader markets, and access to an investment class traditionally available only to institutions.

Bluerock has partnered with WhiteStar Asset Management, who serves as sub-advisor to the Fund. WhiteStar is the CLO, structured products, and broadly syndicated credit arm of Clearlake Capital Group with over \$72 billion in combined AUM. The WhiteStar management team has nearly two decades of successful experience in structuring, investing, and managing senior secured loan portfolios, and has overseen the issuance of over \$40 billion in CLOs during their careers.

The Bluerock High Income Credit Fund launched with approximately \$85 million of initial seed capital. The Fund’s initial portfolio provides exposure to \$4.7 billion of underlying loans from over 670 unique issuers, a 100% floating rate structure, and a multi-year track record of historical cash flow generation.

“Bluerock High Income Institutional Credit Fund is a continuation of our commitment to develop investment products that provide retail investors with access to investment opportunities traditionally limited to institutions and that have attractive risk-adjusted returns across multiple market cycles,” said Ramin Kamfar, CEO and Founder of Bluerock. “With the Bluerock High Income Institutional Credit Fund, we remain dedicated to offering our clients differentiated, income-focused alternative investment strategies through partnerships with best-in-class sub-advisors. We strongly believe that CLOs provide an attractive investment option for investors given the floating rate nature of the senior loan exposure and historically consistent income generation,” added Kamfar.

“Working with Bluerock marks another important strategic development for WhiteStar,” said José E. Feliciano, Co-Founder and Managing Partner of Clearlake. “In just two years under our ownership, WhiteStar has significantly expanded its operations and business, and we are proud to support our firm’s continued leadership in the CLO and senior secured loan space as well as this effort to bring some of our alternative product strategies to individuals and their wealth advisors.”

“We are excited to partner with Bluerock in bringing this Fund to market,” said Gibran Mahmud, CEO of WhiteStar Asset Management. “We believe that with our differentiated credit views and analysis along with extensive CLO investing experience, we can provide an attractive product to our target markets.”

Bluerock believes that access to senior secured loans via CLOs is attractive because of the general focus of CLOs on large cap, broadly syndicated loans to companies with higher revenues and EBITDA compared to middle market loans. CLOs generally benefit from substantial structural safeguards and active management, and have historically delivered attractive cash flows over multiple economic cycles. *Past performance is no guarantee of future results.*

The Bluerock High Income Institutional Credit Fund marks Bluerock’s second interval fund, joining Bluerock Total Income+ Real Estate Fund which has more than \$6.3 billion in net assets, making it the largest real estate-focused interval fund and the 3rd largest among all active interval funds¹.

¹ Source: Bloomberg, intervalfundtracker.com as of June 2022.

For more information about Bluerock and its solutions, please visit <https://bluerock.com/>.

About Bluerock High Income Institutional Credit Fund

The Bluerock High Income Institutional Credit Fund offers individual investors access to private credit, a rapidly growing institutional asset class. The Fund seeks to provide high current income, while secondarily seeking attractive, long-term risk-adjusted returns, with low correlation to the broader markets. The Fund has partnered with WhiteStar Asset Management, LLC, whose management team has overseen the issuance of \$40 billion in CLOs since 2001.

About Bluerock

Bluerock is a leading institutional alternative asset manager based in New York with regional offices across the U.S. Bluerock principals have a collective 100+ years of investing experience with more than \$48 billion real estate and capital markets experience and manage multiple well-recognized real estate private and public company platforms. Today Bluerock has more than \$14 billion in acquired and managed assets and offers a complementary suite of public and private investment programs, with both short and long-term goals, to individual investors seeking solutions aimed at providing predictable income, capital growth, and tax benefits.

About WhiteStar

WhiteStar Asset Management is the CLO, structured products, and broadly syndicated credit arm of Clearlake Capital Group. Managing more than \$72 billion in combined AUM, the firm is focused on private equity, special situations, and credit. WhiteStar is comprised of a stable and seasoned, cohesive team, characterized by a breadth of analytical resources and proprietary market intelligence. WhiteStar has a conservative credit culture focused on fundamental credit work and primarily invests in broadly syndicated senior secured loans and CLO tranches. WhiteStar has approximately \$13 billion of fee generating assets and is the staff and services provider for Trinitas Capital Management. www.whitestaram.com

About Clearlake

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit, and other related strategies. With a sector-focused approach, the firm seeks to partner with management teams by providing patient, long-term capital to businesses that can benefit

from Clearlake's operational improvement approach, O.P.S.® The firm's core target sectors are technology, industrials, and consumer. Clearlake currently has over \$72 billion of assets under management, and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK and Dublin, Ireland. More information is available at www.clearlake.com and on Twitter @Clearlake.

Investing in the Bluerock High Income Institutional Credit Fund (the "Fund") involves risks, including the risk that you may receive little or no return on your investment, and that you may lose part or all of your investment. This is neither an offer to sell nor a solicitation to purchase any security.

The Fund is a closed-end interval fund, the shares have no history of public trading, nor is it intended that the shares will be listed on a public exchange at this time. No secondary market is expected to develop for the Fund's shares. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers for no less than 5% of the Fund's shares outstanding at net asset value. There is no guarantee that shareholders will be able to sell all of the shares they desire in a quarterly repurchase offer. Quarterly repurchases by the Fund of its shares typically will be funded from available cash or sales of portfolio securities. The sale of securities to fund repurchases could reduce the market price of those securities, which in turn would reduce the Fund's net asset value. The Fund is suitable only for investors who can bear the risks associated with the limited liquidity of the Fund and should be viewed as a long-term investment.

Investors should carefully consider the investment objectives, risks, sales charges, and expenses of the Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by visiting www.bluerockfunds.com. The prospectus should be read carefully before investing.



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