

REDEFINING ACCESS TO PRIVATE EQUITY

Axxes Private Markets Fund

Delivering access to private equity co-investments and secondaries through a dynamic, actively managed strategy led by GCM Grosvenor and Fisher Lynch Capital. The Axxes Private Markets Fund is a 1940 Act-registered interval fund focused on long-term capital appreciation and efficient access to private market opportunities.

\$25,000 MINIMUM INVESTMENT



Expanding Access to Private Markets

Private markets are no longer the exclusive domain of large institutions. As investors seek strategies less correlated to public markets, the Axxes Private Markets Fund (the Fund) provides a gateway to professionally managed private equity opportunities through an accessible, efficient structure.

The Fund is led by GCM Grosvenor and Fisher Lynch Capital, two experienced firms recognized for their disciplined approach and long history of sourcing and managing co-investment and secondary opportunities.

KEY FEATURES OF OUR FUND



**Easy Point and
Click Access**



**Periodic
Liquidity¹**



**Simplified 1099
Tax Reporting**



**\$25,000 Minimum
Investment**

1. Liquidity for the Fund's shares will be provided only through quarterly repurchase offers for no less than 5% of Fund's shares at NAV, and there is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer. Furthermore, due to these restrictions, an investor should consider an investment in the Fund be of limited liquidity.

Experience That Drives Opportunity

The Fund brings together two established private equity managers, each with decades of experience sourcing, underwriting, and managing complex transactions.



Founded in 1971

independent, globally diversified firm with decades of experience.

775+

extensive network of sponsor relationships

\$80 billion

assets under management including \$8.6B in co-investments and \$2.5B in secondaries

20+ years

experience in co-investments and secondaries across middle-market companies



Established in 2003

disciplined research-driven risk management approach

200+

relationships with mid-sized to large sponsors

\$8.7 billion

in investor commitments and an exclusive focus on private equity co-investing

20+ years

experience as a trusted partner to established private equity sponsors

Why Private Equity: Capturing Long-Term Growth Beyond Public Markets

With fewer public companies, longer growth cycles, and expanding opportunities in the private markets, private equity offers investors a powerful complement to traditional equity exposure, focused on value creation, innovation, and long-term growth potential.

STRATEGIC BENEFITS:



Access to Private Company Growth Potential

Participate in businesses earlier in their value-creation journey, before they enter public markets.



Diversification Beyond Public Markets

Reduce reliance on public market performance through exposure to a broader universe of private enterprises.



Long-Term Return Potential

Capture the benefits of active ownership, operational improvements, and strategic growth initiatives.



Lower Correlation and Volatility

Historically, private equity has shown lower correlation to public equities and greater resilience across market cycles.¹

1. Cambridge Associates U.S. Private Equity Index vs. S&P 500 Total Return Index, December 31, 2024.



Private equity managers can identify and unlock value in ways that public markets often cannot — creating opportunity through active ownership and long-term perspective.

INVESTMENT STRATEGY:

A Targeted Approach to Private Equity

The Fund invests primarily in co-investments and secondaries, offering complementary exposure across stages, sectors, and geographies.

POTENTIAL BENEFITS

Co-Investments

are direct investments made alongside private equity firms into specific companies, typically without additional management fees or carried interest.

Improved economics

That may yield competitive net returns compared to primary funds

Diversified Direct Manager Access

Exposure to a diversified group of institutional managers and strategies

Complementary Exposure

Offers targeted opportunities that can complement existing private equity exposures

Accelerated Capital Deployment

Typically, faster deployment versus primary funds

Secondaries

are investments in existing private market assets, where you buy an existing stake in a fund or private company instead of investing in a new one, often at a discount and with potential for faster liquidity.

Quicker to Cash Flow

Investors get exposure to assets already generating value

Risk-Adjusted Returns

Reduced early-stage investment drag typically seen in private equity

Attractive Entry Point Valuations

Secondaries are often purchased at a discount, enhancing potential returns

Portfolio Balance

Complement traditional PE exposure with more near-term liquidity¹ and potentially reducing volatility

Liquidity for the fund's shares will be provided only through quarterly repurchase offers for no less than 5% of fund's shares at NAV, and there is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer. Furthermore, due to these restrictions, an investor should consider an investment in the fund be of limited liquidity.

Why Invest in the Axxes Private Markets Fund?

For investors and advisors seeking access to private equity and alternative private market strategies, the Fund delivers institutional opportunities in a structure designed for transparency, efficiency, and investor alignment.

01

Exclusive Access

Provides private equity co-investments and secondary opportunities sourced through two established private market firms, giving investors exposure often reserved for large institutions.

02

Structured for Long-Term Growth With Periodic Liquidity

The 1940 Act interval fund structure balances long-term growth potential with periodic liquidity, offering private market exposure without capital calls or complex commitment requirements.

03

Flexible, Investor-Friendly Structure

Ticker-based ownership, no K-1s, and 1099 tax reporting simplify participation while maintaining private market exposure.

04

Efficient Deployment

Streamlined investment processes allows for faster deployment of capital compared with traditional private equity funds.

05

Transparent Valuation & Reporting

Daily NAV valuations and clear reporting ensure investors have timely insights into fund performance.

06

Accessibility & Alignment

Low minimum investment of \$25,000 for accredited investors.

Key Terms at a Glance

STRUCTURE	1940 Act-Registered Interval Fund
INVESTMENT OBJECTIVE	Long-term capital appreciation
FUND ADVISER	Axxes Advisors I LLC
SUB-ADVISERS:	GCM Grosvenor and Fisher Lynch Capital
INVESTMENT MINIMUM¹	\$25,000 (A/C) \$1M (I)
SHARE CLASSES	A (AXEAX) ² C (AXECX) ³ I (AXEIX) ⁴
SHARE REPURCHASES⁵	The Fund offers quarterly repurchase offers at NAV of no less than 5% of the Fund's outstanding shares. Any share repurchase offer is not guaranteed.
EARLY REPURCHASE	Repurchase of shares held for less than one year will be subject to a fee of 1% of NAV on shares repurchased.
MANAGEMENT FEE	1.25%
TAX REPORTING	1099
NAV FREQUENCY	Daily
SUBSCRIPTIONS	Daily
AUDITOR	KPMG

1. The initial minimum purchase amounts are \$25,000 in Class A and Class C shares and \$1 million in Class I shares. The Fund may voluntarily waive the investment minimum for Class I Shares; however, the Fund will not waive the investment minimum to an amount below \$25,000. See prospectus for fee table. | 2. Class A shares have a maximum front-end sales load of 5.75% (subject to breakpoints). Class A shares also have a monthly shareholder servicing fee at an annual rate of up to 0.25% of the aggregate net asset value of Class A shares determined on the last day of each calendar month. | 3. Class C shares will have a monthly shareholder servicing fee at annual rate of 1.00% of the aggregate net asset value of Class C shares determined on the last day of each calendar month. Class C shares are not subject to front-end sales loads. Class C shares are subject to a contingent deferred sales charge ("CDSC") of 1.00% on any shares repurchased less than 365 days after their purchase. | 4. Class I shares are not subject to front-end sales loads. | 5. Repurchase offers above 5% are made solely at the discretion of the Board of Trustees of the Fund. Although the Fund intends to implement a quarterly share repurchase program, there is no guarantee that a Shareholder will be able to sell all of the shares that the Shareholder desires to sell.

Unlocking Access to Opportunistic Credit

Axxes Capital is a private markets investment management firm committed to delivering innovative, institutionally backed investment solutions to wealth advisors and their clients. The firm partners with independent, established asset managers to offer retail investors access to private equity, credit, structured finance, and alternative strategies, all through advisor-friendly vehicles.

FOR MORE INFORMATION, VISIT WWW.AXXESCAPITAL.COM.

INVESTORS SHOULD CAREFULLY CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES OF THE FUND BEFORE INVESTING. THIS AND OTHER IMPORTANT INFORMATION ABOUT THE FUND IS CONTAINED IN THE FUND'S PROSPECTUS AND SUPPLEMENTS WHICH CAN BE OBTAINED BY CALLING 877-462-9937. THE PROSPECTUS SHOULD BE READ CAREFULLY BEFORE INVESTING.

Risk Disclosure

- 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.
- The amount of distributions that the Fund may pay, if any, is uncertain.
- The Fund primarily invests in private equity investments. The securities of private equity funds, as well as the underlying companies these funds invest in, tend to be illiquid, and highly speculative.
- Investing in the Fund's shares may be speculative and involves a high degree of risk, including the risks associated with leverage. The main risks of using leverage must also be prominently disclosed.
- 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.
- Liquidity for the Fund's shares will be provided only through quarterly repurchase offers for no less than 5% of Fund's shares at NAV, and there is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer. Due to these restrictions, an investor should consider an investment in the Fund to be of limited liquidity.
- The securities in which an investment manager may invest may be among the most junior in an operating company's capital structure and, thus, subject to the greatest risk of loss. Generally, there will be no collateral to protect such investments.
- Subject to the limitations and restrictions of the Investment Company Act of 1940, the Fund may use leverage by borrowing money to satisfy repurchase requests and for other temporary purposes, which may increase the Fund's volatility.
- Diversification does not ensure a profit or guarantee against loss.

Important Disclosure Information

This information is not an offer to sell securities issued by Axxes Private Markets Fund (the "Fund"). All investors in the Fund must be "Accredited Investors," as defined in Regulation D under the Securities Act of 1933. The Fund is a Delaware Statutory Trust registered under the Investment Company Act of 1940, as amended (the "1940 Act") as a continuously offered, non-diversified, closed-end management company that is operated as an interval fund.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any security or instrument, or a solicitation of interest in any Axxes vehicle, account or strategy. If any such offer is made, it will only be by means of the offering memorandum or prospectus, which contains material information including certain risks of investing including, but not limited to, loss of all or a significant portion of the investment due to leveraging, short-selling, or other speculative practices, lack of liquidity and volatility of returns. Nothing herein constitutes investment advice or recommendations and should not be relied upon as a basis for making an investment decision. There can be no assurance that any Axxes fund or investment will achieve its objectives or avoid substantial losses. Any investment involves a high degree of risk and you may not get back the amount originally invested.

This material is not to be reproduced or distributed to any other persons (other than professional advisors of the persons receiving this material) and is intended solely for the use of the persons to whom it has been delivered. Alternative investments often are speculative, typically have higher fees than traditional investments, often include a high degree of risk and are appropriate only for eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time.

They may be highly illiquid and can engage in leverage and other speculative practices that may increase volatility and risk of loss. Past performance is not indicative of future results. Opinions expressed reflect the current opinions of Axxes Capital and are based on Axxes' opinions of the current market environment, which is subject to change.

Certain information contained in the materials discusses general market activity, industry or sector trends, or other broad-based economic, market or political conditions and should not be construed as research or investment advice. The Fund is distributed by Ultimus Fund Distributors, LLC, Member FINRA/SIPC. The registration and memberships of Ultimus Fund Distributors, LLC, and the securities offered through them in no way implies that the SEC or FINRA have endorsed the entities, products or services discussed herein.

Axxes Advisors LLC is the registered fund adviser (the "Advisor") which is registered as an investment adviser with the SEC; however, such registration does not imply a certain level of skill or training and no inference to the contrary should be made.

Certain information contained in this material has been obtained from sources outside of Axxes, which in certain cases have not been updated through the date hereof. While such information is believed to be reliable for purposes used herein, no representations are made as to the accuracy or completeness thereof and none of Axxes, its funds, nor any of their affiliates takes any responsibility for, and has not independently verified, any such information.

There can be no assurances that any of the trends described herein will continue or will not reverse. Past events and trends do not imply, predict or guarantee, and are not necessarily indicative of, future events or results. The information in this document has been prepared without considering individual objectives, financial situations or needs. It should not be relied upon as a substitute for financial or other specialist advice.

In addition to all of the risks inherent in alternative investments, an investment in the Fund involves specific risks associated with private equity investing. Underlying funds and many of the securities held by underlying funds may be difficult to value and will be priced in the absence of readily available market quotations, based on determinations of fair value, which may prove to be inaccurate. Fund investors will bear asset-based fees and expenses at the Fund level, and will also indirectly bear fees, expenses and performance-based compensation of the underlying funds. Underlying funds will not be registered under the 1940 Act. The Fund's investment portfolio will consist of primary and secondary investments in private equity funds that hold securities issued primarily

by privately held companies ("Investment Funds"), co-investments, cash and cash-equivalents. Many of such investments involve a high degree of business and financial risk that can result in substantial losses.

The Fund's prospectus provides a more complete discussion of the risks summarized here. The Fund expects to invest a substantial portion of its assets in Investment Funds managed by investment managers affiliated with both GCM Grosvenor and Fisher Lynch, and therefore may be less diversified, and more subject to concentration risk and/or investment manager specific risk, than other funds of private equity funds. If the Fund determines that its focused investment strategy on GCM Grosvenor and Fisher Lynch Funds and co-investment opportunities is no longer appropriate or desirable, the Fund would allocate its assets to other non-GCM or Fisher Lynch investment opportunities which may expose the Fund to other risks or make it more difficult for the Fund to achieve its investment objective. The Fund's performance depends upon the performance of the investment managers and selected strategies, the adherence by such investment managers to such selected strategies, the instruments used by such investment managers and the Advisers' ability to select investment managers and strategies and effectively allocate Fund assets among them. The Fund is organized to provide shareholders with a multi-strategy investment program and not as an indirect way to gain access to any particular GCM or Fisher Lynch Funds or other Investment Fund. The Fund's investment portfolio will consist of Investment Funds which hold securities issued primarily by privately held companies, and operating results for the portfolio companies in a specified period will be difficult to predict. Such investments involve a high degree of business and financial risk, including those relating to the current global pandemic that can result in substantial losses. Subject to the limitations and restrictions of the 1940 Act, the Fund may use leverage by borrowing money for investment purposes, to satisfy repurchase requests and for other temporary purposes, which may increase the Fund's volatility. Leverage is a speculative technique that exposes the Fund to greater risk and higher costs than if it were not implemented. The Fund will have to pay interest and dividends on its borrowings, which may reduce the Fund's current income. An investment manager's investments, depending upon strategy, may be in companies whose capital structures are highly leveraged. Such investments involve a high degree of risk in those adverse fluctuations in the cash flow of such companies, or increased interest rates, may impair their ability to meet their obligations, which may accelerate and magnify declines in the value of any such portfolio company investments in a down market.

Fund shareholders will bear two layers of fees and expenses: asset-based fees and expenses at the Fund level, and asset-based fees, carried interests, incentive allocations or fees and expenses at the Investment Fund level. In addition, to the extent that the Fund invests in an Investment Fund that is itself a "fund of funds," the Fund will bear a third layer of fees. Neither GCM or Fisher Lynch personnel have a role in the Adviser's investment process.

The Fund intends to qualify in the future, as a regulated investment company under the Internal Revenue Code but may be subject to substantial tax liabilities if it fails to so qualify. The Fund may invest indirectly a substantial portion of its assets in Investment Funds that follow a particular type of investment strategy, which may expose the Fund to the risks of that strategy. The Fund's investments in Investment Funds (which will constitute a vast majority of the Fund's investments), and many of the investments by the Investment Funds, will be priced in the absence of a readily available market and may be priced based on determinations of fair value, which may prove to be inaccurate. Neither the Adviser nor the Board will be able to confirm independently the accuracy of the investment managers' valuations (which are unaudited, except at year-end). This risk is exacerbated to the extent that Investment Funds generally provide valuations only on a quarterly basis. While such information is provided on a quarterly basis, the Fund will provide valuations, and will issue shares, on a monthly basis. To the extent that the Fund does not receive timely information from the Investment Funds regarding their valuations, the Fund's ability to accurately calculate its net asset value may be impaired. An Investment Fund's information could also be inaccurate due to fraudulent activity, misvaluation or inadvertent error. The Fund may not uncover errors in valuation for a significant period of time, if ever. V4/121825