



Constitution Capital Access Fund

Institutional-Quality Private Equity Portfolio, Through a Single Allocation

Fact Sheet (as of October 1, 2022)

Constitution Capital Access Fund (CCAF) seeks to provide shareholders with access to a broad range of high-quality private market assets typically only available to large institutional investors.

Why Constitution Capital Access Fund?

- Provides private market exposure to an institutional-quality private equity portfolio through a single allocation
- Investor-friendly fund structure highlighted by monthly subscriptions, quarterly redemptions¹, 1099 tax reporting, lower investment minimums and no capital calls
- Managed by a cohesive team with 214 years of combined private equity and private credit experience across more than 270 investments

Performance Summary²

As of October 1, 2022	NAV/ Share	Month	3Q 2022	YTD	1 Year	SI (10/1/22)
Class I	\$10.00	N/A	N/A	N/A	N/A	N/A
MSCI World Index	N/A	N/A	-6.58%	-26.40%	-21.31%	N/A

Total Expense Ratio³: Class I: 3.17%

The performance data quoted represents past performance and is no guarantee of future results. Returns quoted less than one year are cumulative. Your returns and the principal value of your investment will fluctuate so that your accumulation units or shares, when redeemed, may be worth less or more than their original cost. Current performance may be lower or higher than the performance quoted above. For the most recent month-end performance, please call (978) 749-9600.

Fund At-A-Glance

Inception Date	October 1, 2022
Invested Assets	\$642.0 million ⁴
Total Investments	50
Underlying Portfolio Companies	357
Subscription	Monthly
Liquidity	Quarterly
Minimum Investments	Class A - \$25,000, Class D - \$25,000 Class I - \$500,000 ⁵
Client Eligibility	Accredited Investors and Qualified Clients ⁶
Management Fee	1.50% ⁷
Incentive Fee	10.0% ⁸ (subject to high watermark with no reset)

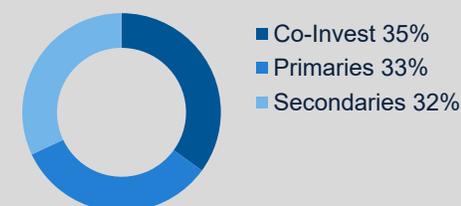
Top 5 Holdings⁹

	Investment Type	Strategy	% of Total AUM
Sixth Cinven Fund, L.P.	Primary	Buyout	5.7%
SK Capital Partners III, L.P.	Secondary	Buyout	4.8%
Insignia Capital Partners, L.P.	Secondary	Growth	4.3%
EQT VIII, L.P.	Primary	Buyout	3.9%
Baring Asia Private Equity Fund VII, L.P.	Primary	Buyout	3.9%

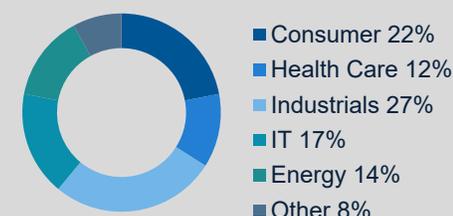
For Accredited Investor and Qualified Client Use Only

Fund Characteristics^{9,10,11}

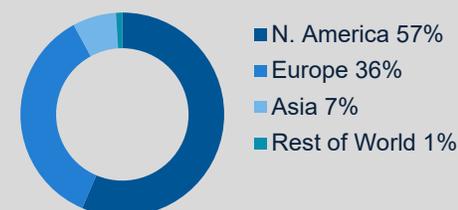
INVESTMENT TYPE



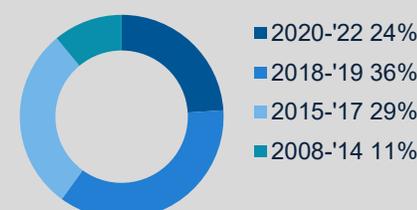
SECTOR



GEOGRAPHY



VINTAGE¹²



Offering Terms

Adviser / Distributor	Constitution Capital PM, L.P. / Foreside Financial Services, LLC
Structure	The Fund seeks to provide exposure to private market assets through a closed-end, perpetual-term, tender fund structure that is registered under the Investment Company Act of 1940 and Securities Act of 1933.
Client Eligibility	Accredited Investors that are also Qualified Clients in taxable and tax-exempt (qualified) accounts.
Purchase of Shares	Shares will be offered monthly on the first business day. All capital is funded upfront (no capital calls).
Distributions	The Fund will distribute substantially all capital gains and investment income annually. Opt-out dividend reinvestment plan ("DRIP"). Cash distributions automatically reinvested in additional Shares.
Tax Reporting	Form 1099

Monthly Performance Class I Shares

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual/ YTD
2022	N/A			N/A									

CCAF – Growth of \$100K (Since Inception)

As of October 1, 2022

\$110,000



The Growth of \$100K chart is hypothetical based on the performance of Class I Shares for the period ended 10/01/22. It includes the investment of dividends and capital gains. It does not reflect the deduction of other fees and expenses; in which case the performance would have been lower.

Constitution Capital Partners

Constitution Capital, with offices in Boston, New York, and London, is a leading alternative asset manager focused on private equity and private credit investments. The firm is a disciplined, value-oriented investor with a demonstrated track record. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

Important Information and Risks

Past performance is not a guarantee of future results. An investment in the Fund involves a high degree of risk and therefore should only be undertaken by qualified investors whose financial resources are sufficient to enable them to assume these risks and to bear the loss of all or part of their investment. The Fund and Constitution Capital do not guarantee any level of return or risk on investments and there can be no assurance that the Fund's investment objective will be achieved.

An investment in the Fund should be considered illiquid. An investment in the Fund is not suitable for investors who need access to the money they invest.

Although the Fund may offer to repurchase a limited amount of its shares via quarterly tender offers, the Fund's shares will not be redeemable, transferrable, or otherwise exchangeable at an investor's option. As a result, an investor may not be able to sell or otherwise liquidate its shares. There can be no assurance that the Fund will conduct tender offers in any particular period and investors may be unable to tender their shares for repurchase for an indefinite period of time.

Additional Fund risks include, but are not limited to: the fund has no operating history, shares are subject to substantial restrictions on transferability and may not be transferred or resold except as summarized in the Prospectus and permitted under the Fund's agreement and declaration of trust, dependence on the Adviser and key personnel that could impact the Fund if changes occur, restrictions on transfers, non-diversification of investments, valuation risks, strategy-specific risks, and portfolio investment risks.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call (978) 749-9600. Read the prospectus or summary prospectus carefully before investing.

Footnotes

1. The Fund expects to offer investors limited quarterly liquidity through a tender offer process. Under normal market conditions, the Fund's investment adviser, Constitution Capital PM, L.P. (the "Adviser") expects to recommend that the Fund repurchase 5% of its outstanding shares of beneficial interest of the Fund ("Shares") at their net asset value (NAV). No assurance can be given that such tender offers will be approved by the Fund's Board of Trustees. If a tender offer is oversubscribed, investors may be subject to a pro rate reduction in the Shares ultimately repurchased by the Fund unless the Fund increases the size of the tender offer. All terms of each tender offer will be publicly disclosed.
2. Performance is measured by total return, which represents the change in net asset value over the indicated time period plus any income distributions. SI = Since Inception. NAV/Share of the Class I shares based on the opening price per share at the initial closing held on October 1, 2022.
3. The total expense ratio reflects the expected fees and expenses that the Fund expects to incur, and that Shareholders can expect to bear directly or indirectly. Fees and expenses include the Investment Management Fee, Incentive Fees, Distribution Fees, Other Expenses, Fees and Interest Payments on Borrowed Funds and Acquired Fund Fees and Expenses. Refer to the Fund's prospectus for further details.
4. Invested Assets as of June 30, 2022 and represent total investments including pending commitments. Excludes unfunded commitments.
5. The stated minimum investment for Class I Shares may be reduced for certain investors.
6. Although the Shares will be registered under the Securities Act, the Shares will be sold only to persons or entities that are both "accredited investors," as defined in Section 501(a) of Regulation D under the Securities Act, and "qualified clients," as defined in Rule 205-3 under the Advisers Act. The qualifications required to invest in the Fund will appear in subscription documents that must be completed by each prospective investor.
7. The Fund pays an Investment Management Fee equal to 1.50% on an annualized basis.
8. At the end of each calendar quarter (and at certain other times), the Adviser will be entitled to receive an amount (the "Incentive Fee") equal to 10% of the excess, if any, of (i) the net profits of the Fund for the relevant period over (ii) the then balance, if any, of the Loss Recovery Account. For the purposes of the Incentive Fee, the term "net profits" shall mean the amount by which the net asset value of the Fund on the last day of the relevant period exceeds the net asset value of the Fund as of the commencement of the same period, including any net change in unrealized appreciation or depreciation of investments and realized income and gains or losses and expenses (including offering and organizational expenses).
9. Holdings are subject to change.
10. Although Constitution Capital Access Fund shares are 1933 Act-registered, Shares of the Fund are subject to significant transfer restrictions. In addition, no secondary market for such Shares is expected to exist.
11. Percentage may not total 100% due to rounding.
12. Vintage year refers to the year in which the first investment of a fund is made or the initial investment into a company is made.