Constitution Capital Access Fund

CONSTITUTION Capital Partners

Institutional-Quality Private Equity Portfolio, Through a Single Allocation

November Fact Sheet (Data as of September 2026)

Constitution Capital Partners is a full-service alternative asset manager focused on private equity fund of funds, co-investment, and private credit in the middle market sector

$7.8bn	400+	18
Assets under management[1]	Investments Completed across the Leadership Team	Years of Operation

Key Fund Highlights

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

- **$856 Million NAV**[2]
- **Middle Market** investment focus
- **Diversified Portfolio** of 110+ investments and 330+ companies
- **1099 Tax reporting**
- **Evergreen** with no capital calls
- **Quarterly Liquidity** through tender offers[3]

Risk Statistics[15]

	Standard Deviation		
As of September 30, 2026	1-Month	3-Month	1-Year
Class I (XCAIX)	1.07%	1.43%	1.30%
Class D (XCADX)	1.07%	1.45%	1.37%
Class A (XCAAX)	1.07%	1.45%	1.31%

Performance Summary[4]

As of September 30, 2026	NAV/ Share	Month	YTD	1 Year	3 Year Annualized	Since Inception Annualized	Since Inception
Class I (XCAIX)	$12.82	1.23%	7.07%	10.51%	10.52%	10.66%	49.97%
Class D (XCADX)	$12.80	1.24%	7.13%	10.58%	10.44%	10.58%	48.27%
Class A (XCAAX)	$12.77	1.18%	6.51%	9.97%	10.35%	10.52%	47.99%

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 most recent performance please visit ccaf.com or call 978-749-9600.

Top 5 Holdings[6]

Investment	Description	Investment Type	% of NAV
Project Ishtar	Premium hair care products	Co-Investment	4.9%
Project Aura	Medical aesthetics and cosmetic treatments platform	Co-Investment	4.4%
Project Jewel	Premium color cosmetics and beauty brand	Single-Asset Veh.	4.3%
Ares VI	Middle-market diversified buyout fund	Mid-Life Primary	3.0%
Project Thorium	Platform-based tech marketplace	Single-Asset Veh.	2.9%

Fund Characteristics[6,7,8]

INVESTMENT TYPE[14]



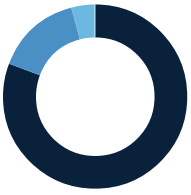
- Co-Investments 51%
- Direct Credit <1%
- Single-Asset Veh. 18%
- New Primaries 5%
- Mid-Life Primaries 18%
- Mature Primaries 9%

SECTOR



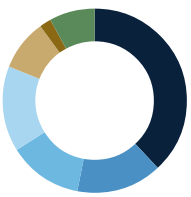
- Health Care 27%
- Consumer 29%
- Industrials 17%
- Bus. Services / IT 12%
- Financials 5%
- Other 9%

GEOGRAPHY



- N. America 81%
- Europe 15%
- Asia 4%
- Rest of World <1%

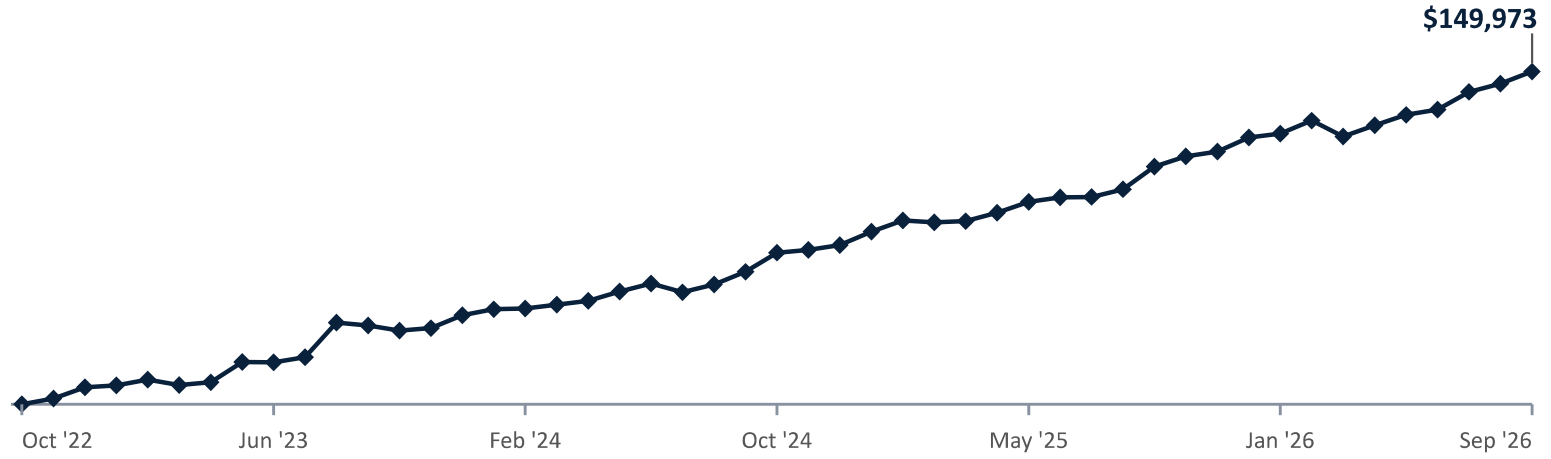
VINTAGE[9]



- 2025-'26 38%
- 2023-'24 15%
- 2021-'22 13%
- 2019-'20 15%
- 2017-'18 9%
- 2015-'16 2%
- 2008-'14 8%

CCAF – Growth of $100K (Since Inception)

As of September 30, 2026



Growth of $100K chart is hypothetical based on the performance of Class I Shares from inception at 10/1/22 through the period ended 9/30/26. It includes the reinvestment 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.

Monthly Performance Class I Shares[4]

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.87%	1.67%	0.27%	**2.83%**
2023	0.86%	(0.80%)	0.40%	2.95%	(0.06%)	0.75%	4.84%	(0.37%)	(0.70%)	0.32%	1.73%	0.79%	**11.10%**
2024	0.12%	0.50%	0.50%	1.20%	1.02%	(1.10%)	1.03%	1.58%	2.39%	0.36%	0.59%	1.64%	**10.23%**
2025	1.32%	(0.20%)	0.10%	1.02%	1.26%	0.53%	0.05%	0.87%	2.57%	1.13%	0.53%	1.52%	**11.21%**
2026	0.43%	1.39%	(1.66%)	1.18%	1.11%	0.53%	1.87%	0.82%	1.23%				**7.07%**

Monthly Performance Class D Shares[4]

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.67%	0.23%	**1.95%**
2023	0.90%	(0.80%)	0.40%	2.95%	(0.06%)	0.75%	4.82%	(0.39%)	(0.72%)	0.29%	1.72%	0.77%	**10.94%**
2024	0.10%	0.49%	0.47%	1.18%	1.00%	(1.13%)	1.01%	1.57%	2.36%	0.33%	0.57%	1.62%	**9.96%**
2025	1.30%	(0.22%)	0.09%	1.00%	1.24%	0.51%	0.05%	1.02%	2.58%	1.13%	0.53%	1.53%	**11.26%**
2026	0.44%	1.40%	(1.66%)	1.18%	1.12%	0.53%	1.88%	0.82%	1.24%				**7.13%**

Monthly Performance Class A Shares[4]

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.67%	0.27%	**1.95%**
2023	0.86%	(0.80%)	0.40%	2.95%	(0.06%)	0.75%	4.84%	(0.37%)	(0.70%)	0.32%	1.73%	0.78%	**11.10%**
2024	0.12%	0.51%	0.49%	1.20%	1.02%	(1.10%)	1.03%	1.58%	2.39%	0.36%	0.59%	1.64%	**10.23%**
2025	1.32%	(0.20%)	0.10%	1.02%	1.26%	0.53%	0.08%	0.88%	2.58%	1.13%	0.53%	1.56%	**11.30%**
2026	0.44%	1.40%	(1.79%)	1.13%	1.06%	0.37%	1.81%	0.77%	1.18%				**6.51%**

Fund Offering Terms

Structure	Closed-end, perpetual-term, tender fund structure that is registered under the Investment Company Act of 1940 and Securities Act of 1933.
Investor Qualification	Accredited Investors who are also Qualified Clients[10]
Minimum Investments	Class A - $25,000, Class D - $25,000, Class I - $500,000[11]
Subscription	Shares will be offered monthly on the first business day. All capital is funded upfront (no capital calls).
Redemptions / Liquidity	Quarterly[3]
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
Management Fee	1.25% through July 2027 and 1.50% thereafter[12]
Incentive Fee	10.0%[13]
Annual Expense Ratio[5]	Before 25bps Management Fee Waiver - Class I: 3.56%, Class D: 3.81%, Class A: 4.26% After 25bps Management Fee Waiver - Class I: 3.31%, Class D: 3.56%, Class A: 4.01% (1.25% management fee through July 2027 and 1.50% thereafter[12])
Maximum Sales Load	3.50% (Class A only)
Repurchase Fee	2.0% of the repurchase amount if within the first 12 months.
Repurchase Holdback	Full repurchases are subject to a holdback of up to 10% of proceeds, generally payable following completion of the Fund's annual audit in June of each year.

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.

Risk Disclosures and Important Information

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 limited 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.

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Footnotes

1. Firm AUM based on cumulative capital commitments. Includes Constitution Capital Access Fund's gross assets and the amount of capital received from subscriptions effective October 1, 2026.
2. Net Asset Value as of September 30, 2026.
3. 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 Managers. 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.
4. Performance is measured by total return, which represents the change in net asset value over the indicated time period plus the reinvestment of any income distributions. Class I Shares commenced operations on October 1, 2022. Class D & A commenced operations on November 1, 2022.
5. The annual expense ratio reflects the 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, Distribution Fees, Other Expenses, Fees and Interest Payments on Borrowed Funds and Acquired Fund Fees and Expenses. The annual expense ratio excludes incentive fees and any fee waiver / expense reimbursements. Refer to the Fund's prospectus for further details.
6. Holdings are subject to change.
7. 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.
8. Percentage may not total 100% due to rounding.
9. 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.
10. 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.
11. The stated minimum investment for Class I Shares may be reduced for certain investors.
12. The Fund pays an Investment Management Fee equal to 1.50% on an annualized basis. There is a management fee waiver of 0.25% in effect through July 2027 making the effective management fee 1.25% on an annualized basis through that date.
13. 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).
14. "Single-Asset Veh." represents single-asset vehicle investments.
15. Standard deviation measures the variability of a fund's rolling total returns relative to their average. A higher standard deviation indicates greater variability (and risk) that a fund's performance will fluctuate and differ from its average return. It is calculated using monthly NAV observations. The 1-Month, 3-Month and 1-Year periods represent monthly, rolling 3-Month and rolling 1-Year total returns, respectively, measured over the Fund's history since inception.