Connetic Venture Capital Access Fund | *Smarter Access to Venture Capital*

CLOSED-END INTERVAL FUND | TICKER: VCAFX

The Case for Venture Capital

We see public markets shrinking and concentrating while private value builds — the data below shows why a diversified allocation to venture matters.

$7.5T
Private company value most advisors can't access[1]

$4.3T
1,200+ private companies valued $1B+ each[2]

~50%
U.S. public listings cut in half since the 1990s[5]

13 Yrs
Companies take 13 years to IPO, from 10 in 2018[7]

30x
Russell 1000 Growth P/E vs. 19x long-term avg.[3]

$240B+
Private secondaries hit record — up 48% in 2025[4]

~40%
Top 10 stocks = 40% of the S&P 500[6]

42%
Nearly half of public small caps are unprofitable[8]

About the Fund

The Connetic Venture Capital Access Fund seeks long-term capital appreciation by investing in a diversified portfolio of private, early-stage technology companies sourced through a proprietary, data-led investment process. The Fund targets value-driven stages of venture capital where the team believes mispriced opportunities exist outside traditional coastal ecosystems. As a registered 40-Act interval fund, VCAFX offers daily NAV pricing, 1099 tax reporting, and quarterly repurchase offers in a structure designed for today's advisor.

About the Firm

Connetic RIA LLC ("Connetic Ventures") is a registered investment adviser headquartered in Northern Kentucky. The firm manages VCAFX through a team of 3 portfolio managers and 2 analysts with 70+ combined years of experience across venture capital, private equity, registered investment advisory, and banking. The team has executed 350+ private transactions.

Why Connetic

Diversified Portfolio: 100+ portfolio companies across sectors, stages, geographies, and vintages — true venture diversification, not concentrated bets.

Data-Driven Sourcing: Our proprietary AI analyst, Wendal, screens thousands of opportunities annually — sourcing founders on merit across 400+ U.S. markets many VCs overlook.

Advisor-Ready Structure: The VC "easy button" that scales across an entire advisory practice. $2,500 minimum, 1099 reporting, daily NAV, no sub docs.

Fund Leadership

Brad Zapp, CFP® Founder, President & Portfolio Manager

150+ private transactions venture capital
Co-Founder Legacy Financial (RIA), Architect & Co-Founder Wendal AI software
University of Kentucky BS Business, majors Economics & Finance

Chris Hjelm Senior Vice President & Portfolio Manager

140+ private transactions venture capital, Series 65
Background in Quantitative Research, Hedge Fund Management, and Consumer Data Analytics
Emory University, BBA · University of Cincinnati, MBA

Fund Facts

Ticker	**VCAFX**
Inception	**2024**
Fund Value	**$41,824,809**
NAV Per Share	**$9.97**
Portfolio Positions	**159**
Asset Class	**Venture Capital**
Vehicle	**Interval Fund**
Pricing	**Daily**
Minimum Investment	**$2,500**
Tax Reporting	**1099**
Distributor	**Foreside Financial Services, LLC**
Management Fee	**1.90%**
Gross Expense Ratio†	**3.31%**
Expense Reimbursement†	**(0.48)%**
Total Net Expense Ratio†	**2.83%**

† Expense limitation through 7/31/2027. See prospectus for details.

Quarterly Repurchase Offers

The Fund expects to offer quarterly repurchases of 5% of shares outstanding.

JAN	FEB	**MAR**	APR
MAY	**JUN**	JUL	AUG
SEP	OCT	NOV	**DEC**

Key Risks: Investing in private venture capital involves a high degree of risk, including possible loss of entire investment. Shares are illiquid. The Fund makes quarterly repurchase offers expected to be 5% of outstanding shares. Not suitable for investors who need liquidity. See prospectus for complete risk factors.

[1] Crunchbase, "Global Venture Funding in 2025," Jan 2026.
[2] CB Insights (Apr 2025), cited in Founders Forum Group, "Unicorn Companies 2025".
[3] Osborne Partners, "The S&P 500 Concentration," Jan 2025; Apollo Chief Economist, 2025.
[4] Jefferies Global Secondary Market Review (Jan 2026), cited in McKinsey Global Private Markets Report 2026; PitchBook 2025.
[5] Columbia Business School (Ewens & Xiao, 2025); Landmark Wealth Management.
[6] Bloomberg data, Guinness Global Investors, Aug 2025.
[7] Renaissance Capital, cited by CNBC, Oct 2025.
[8] Visual Capitalist (Dec 2024); Apollo Global Management; Brown Advisory; Morningstar, Dec 2025.

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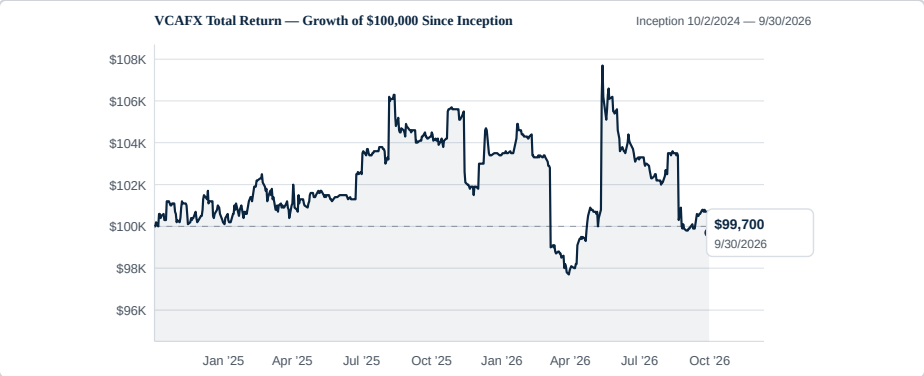
Performance

As of 9/30/2026	MTD	QTD	YTD	1 Year	3 Year	Since Inception
VCAFX	-0.10%	-3.39%	-3.58%	-4.41%	—	-0.30%
S&P 500	-0.35%	2.30%	12.75%	15.74%	22.89%	37.36%
S&P SmallCap 600	-5.57%	-7.93%	14.08%	16.02%	14.81%	22.46%

Returns are net of fees. ***Past performance is not a guarantee of future results. Current performance may be lower or higher than quoted.*** Some fees were waived; otherwise, returns would have been lower. The S&P SmallCap 600 is shown as a reference benchmark; it is not directly comparable to a venture capital portfolio. Indexes are unmanaged and cannot be invested in directly. "Since Inception" reflects the period from the Fund's October 2, 2024 inception date; benchmark returns are shown over the same period for comparability.

Growth of $100,000



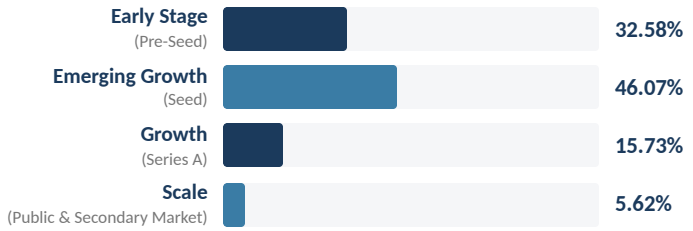
Hypothetical illustration. Assumes reinvestment of distributions. See disclosures.

Top 10 Holdings

#	Company	% of Fund
1	Cary Rx Inc.	**16.07%**
2	Get Bizzy, Inc.	**11.68%**
3	Passage, Inc.	**4.37%**
4	Letterhead, Inc.	**3.97%**
5	MASV, Inc.	**3.42%**
6	Ownors Technologies Inc.	**2.60%**
7	Venture360/LIQUIFI	**2.42%**
8	Snoots Inc.	**2.12%**
9	Ottonomy Inc.	**2.02%**
10	Abre.io, Inc.	**1.73%**

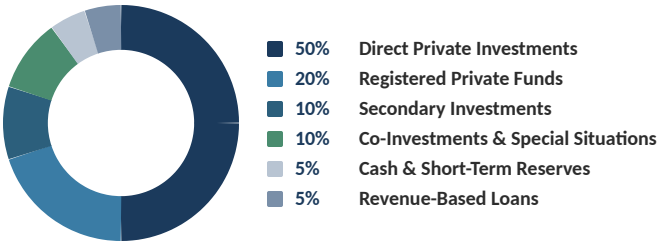
Represents 50.40% of fund holdings (excl. cash) as of 09/30/26. Holdings subject to change.

Stage Allocation



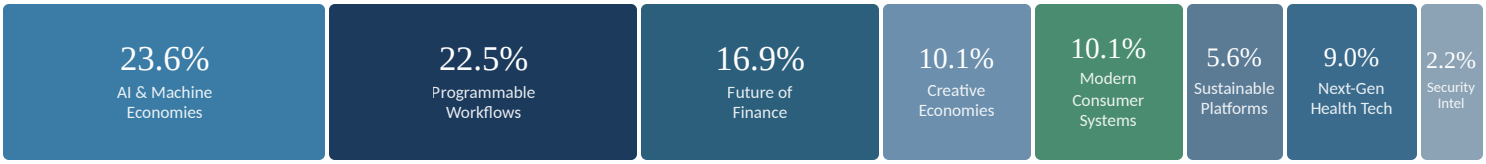
79% at Early Stage & Emerging Growth — the value-driven stages of venture capital.

Target Asset Allocation



Target strategic allocation across six sleeves — Direct Private Investments, Registered Private Funds, Secondary Investments, Co-Investments & Special Situations, Cash & Short-Term Reserves, and Revenue-Based Loans. See Glossary for definitions. Actual portfolio composition may vary.

Industry Allocation



The Smarter Small-Cap Allocation

Small cap exposure has always made sense. The way most investors access it hasn't. Traditional small cap indexes are crowded, commoditized, and backward-looking. **We simplify advisor access to private venture capital through a proprietary AI research platform that curates high-potential opportunities across diverse U.S. technology markets.**

Important Disclosures

The Fund was organized as a Delaware statutory trust on September 11, 2023. The Fund acquired all the assets and liabilities of 908 Investments LLC (the "Predecessor Fund"), a private fund that merged into the Fund, in a tax-free reorganization on October 2, 2024 (the "Reorganization"). In connection with the Reorganization, interests in the Predecessor Fund were exchanged for Class I Shares of the Fund. The Predecessor Fund had an investment objective and strategies that were, in all material respects, similar to those of the Fund and were managed in a manner that, in all material respects, complied with the investment guidelines and restrictions of the Fund. Connetic RIA LLC (the "Adviser" or "Connetic Ventures") managed the Predecessor Fund.

The Fund is a diversified, closed-end management investment company designed for long-term investors. The Fund is neither a liquid investment nor a trading vehicle. You should not invest in the Fund if you need a liquid investment. Closed-end funds differ from open-end management investment companies (commonly known as mutual funds) in that investors in a closed-end fund do not have the right to redeem their shares daily.

The Fund intends to primarily invest in securities of private, early-stage, venture-backed growth companies. There are significant potential risks relating to investing in such securities. Because most of the securities in which the Fund invests are not publicly traded, the Fund's investments will be valued by the Adviser pursuant to fair valuation procedures and methodologies adopted by the Board of Trustees, as set forth in the prospectus. As a consequence, the value of the securities, and therefore the Fund's Net Asset Value ("NAV"), may vary. There are significant potential risks associated with investing in private, venture capital investments with complex capital structures. The Fund focuses on creating a large, diversified portfolio in an attempt to reduce risk compared to a smaller, concentrated portfolio. There is a greater focus in technology securities that could adversely affect the Fund's performance. The Fund's quarterly repurchase policy may require the Fund to liquidate portfolio holdings earlier than the Adviser would otherwise do so and may also result in an increase in the Fund's expense ratio. Portfolio holdings of private companies that become publicly traded likely will be subject to more volatile market fluctuations than when private, and the Fund may not be able to sell shares at favorable prices. Such companies frequently impose lock-ups that would prohibit the Fund from selling shares for a period after an initial public offering ("IPO"). Market prices of public securities held by the Fund may decline substantially before the Adviser is able to sell the securities. Certain conflicts of interest involving the Fund and its affiliates could impact the Fund's investment returns and limit the flexibility of its investment policies. This is not a complete enumeration of the Fund's risks.

Please read the Fund prospectus for other risk factors related to the Fund.

- Shares are not listed for trading on any securities exchange, and you should not expect to be able to sell Shares in a secondary market transaction. Even though the Fund makes quarterly repurchase offers for its outstanding Shares (expected to be 5% per quarter, which is the minimum amount permitted), investors should consider Shares of the Fund to be an illiquid investment.
- The Fund is designed for long-term investors. An investment in the Fund may not be suitable for you if you need the money you invest within a specified period.
- The amount of distributions the Fund may pay, if any, is uncertain. There is no assurance that the Fund will be able to maintain a certain level of distributions to shareholders.
- The Fund's investments may require several years to appreciate in value, and there is no assurance that such appreciation will occur.
- Investing in the Shares may be speculative and involve a high degree of risk, including the risks associated with venture capital investing and the potential loss of your entire investment.

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company. Please read it carefully before investing. A hard copy of the prospectus can be requested by calling 844-434-6493.

Connetic Ventures offers investment advisory services and is registered with the U.S. Securities and Exchange Commission ("SEC"). SEC registration does not constitute an endorsement of the advisory firm by the SEC nor does it indicate that the advisory firm has attained a particular level of skill or ability. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser. Form ADV Part 2A & 2B can be obtained by visiting: https://adviserinfo.sec.gov and search for our firm name. The material above has been provided for informational purposes only and is not intended as legal, tax or investment advice or a recommendation of any particular security or strategy. The investment strategy and themes discussed herein may be unsuitable for investors depending on their specific investment objectives and financial situation.

More about Wendal®: Using technology like Wendal® may limit the pool of potential portfolio companies in that the analysis performed is only done on companies that apply. Incomplete, erroneous, limited data, coding and logic errors could lead to incomplete analyses or incorrect recommendations, affecting the Fund's decision-making process. There is a risk that the technologies might not perform as expected in different or changing market conditions.

Glossary of Terms

AI and Machine Economies is software agents and systems that work on their own to create value around the clock. **Cash & Short-Term Reserves:** Cash, money market instruments, and short-duration securities held to support the Fund's quarterly repurchase offers. **Co-Investments & Special Situations:** Selective positions alongside other investors or in non-standard private-market transactions outside the core direct and secondaries sleeves. **Correlation** is a statistical measure that expresses the extent to which two variables move in relation to each other, measured on a scale from -1 to +1. **Creative Economies** is software that helps creators own their work and grow without middlemen or platform fees. **Direct Private Investments:** Equity investments made directly into privately held operating companies. **Early Stage (Pre-Seed):** Companies in product development or initial commercialization, typically pre- or early-revenue, focused on validating product-market fit. **Emerging Growth (Seed):** Companies with early customer traction and initial revenue, working to refine go-to-market strategy and scale operations. **Future of Finance** is fintech software rebuilding how money moves, grows, and is managed for people and institutions. **Growth (Series A):** Companies with established revenue streams and repeatable business models, focused on scaling sales, team, and infrastructure. **Modern Consumer Systems** is software powering how people shop, share, and connect in a fast, personal, and social world. **Next-Gen Health Tech** is healthcare software that's more accurate, affordable, and designed with people in mind. **Programmable Workflows** is software that automates the tedious parts of business with flexible logic that scales with you. **Registered Private Funds:** Shares of other SEC-registered funds that invest in private markets, such as interval funds and business development companies (BDCs). **Revenue-Based Loans:** Private credit investments where repayment is tied to a borrower's revenue stream. **S&P 500® Index:** The S&P 500 is a market-capitalization-weighted index composed of 500 leading publicly traded companies across major sectors of the U.S. economy. Indexes are unmanaged and it is not possible to invest directly in an index. **S&P SmallCap 600® Index:** The S&P SmallCap 600 measures the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable. Indexes are unmanaged and it is not possible to invest directly in an index. **Scale (Public & Secondary Market):** Companies with significant revenue and market presence, optimizing operations and expanding into new markets or products. **Secondary Investments:** Private company shares or fund interests purchased from existing holders rather than at initial issuance. **Security Intelligence** is software that predicts, detects, and stops threats before they become real problems. **Sustainable Platforms** is software that makes sustainability scalable and turns it into a real competitive advantage.

The Fund is distributed by Foreside Financial Services, LLC.