Axxes Opportunistic Credit Fund

XA INVESTMENTS

Prospectus Summary	
Fund Structure:	Interval Fund
Term:	Perpetual
Suitability Minimum:	No fund level suitability restrictions
Initial N-2 Filing Date:	3/15/2024
1940 Act Registered:	Yes
1933 Act Registered:	Yes
Adviser:	Axxes Advisors LLC
Sub-Adviser(s):	Greywolf Capital Management LP
Investment Consultant:	None
New Entrant:	Yes (Axxes has one other fund in registration with the SEC)
Predecessor Fund/Seed Capital:	Unknown
Asset Class:	Credit
Objective:	Generate attractive risk-adjusted returns primarily from current income and, to a lesser extent, from capital appreciation.
Strategy:	Under normal circumstances, the Fund intends to invest at least 80% of its net assets, plus any borrowings for investment purposes, in: (i) fixed or floating rate bonds or loans which are issued by U.S. or non-U.S. entities and are senior or subordinated, secured or unsecured, and rated or unrated; (ii) stressed and distressed credit instruments; (iii) convertible securities either issued in connection with the workout or restructuring of an existing credit investment or which the Sub-Adviser (as defined herein) believes will provide an attractive income-based return; (iv) structured credit instruments including securities issued in transactions such as collateralized loan obligations ("CLOs"), commercial mortgage-backed securities ("CMBS"), asset-backed securities ("ABS") and other structured credit transactions; and (v) hard asset credit-related instruments, which include leases for hard assets (e.g., a ship), charters or other similar agreements pursuant to which a counterparty is required to make payments relating to the use of shipping and other transportation assets, as well as related positions taken to support such credit-related agreements (collectively, "Credit Instruments"). In identifying Credit Instruments for the Fund, the Sub-Adviser employs a number of credit investing strategies, including: opportunistic credit, special situations, distressed/stressed investing, structured credit investing and hard assets investing. The Sub-Adviser employs a flexible and active approach to allocations across credit sectors based on the Sub-Adviser's proprietary research and credit analysis as well as its views regarding the economic outlook, credit market trends and conditions, relative value, and other factors.
Fund of Funds:	No
Invest-up Period:	As soon as practicable
Redemptions:	Quarterly 5% - 25%
NAV Frequency:	Daily
Minimum Investment:	$1,000,000 (Class I) $25,000 (Class A and Class C) initial investment $5,000 (Class I, Class A, and Class C) subsequent investment
Management Fee:	1.50% of Net Assets
Acquired Fund Fees and Expenses:	None
Income Incentive/ Performance Fee:	Yes; Income Incentive Fee
Fee Waiver:	Expense Limitation and Reimbursement Agreement on operating expenses
Distributor:	Ultimus Fund Distributors LLC
Fund Counsel:	Clifford Chance US LLP
Fund Administration:	Axxes Capital Inc.
Custodian:	U.S. Bank National Association