

# Ares Private Markets Fund

Differentiated Access To Private Equity, Principally Through Secondaries

Fact Sheet (as of April 30, 2022)

Ares Private Markets Fund (APMF) is a diversified private equity investment solution, anchored in secondary investments, that seeks to deliver attractive, long-term capital appreciation through market cycles.

## Why Ares Private Markets Fund?

- Ares' Secondaries Solutions Group is a leader in secondaries investing with a 30+ year track record
- Seeks to capitalize on the growth of private markets to help bring diversification and long-term growth opportunities to any investment portfolio
- Strategic focus on traditional secondaries reduces J-curve, and should help create a smoother return profile for investors
- Registered, evergreen structure offers a more investor-friendly experience, with monthly subscriptions, quarterly liquidity<sup>1</sup> and 1099s

## Performance Summary<sup>2</sup>

	NAV/Share	Month	Quarter	YTD	1 Year	SI (4/1/22)
Class I	\$24.84	-0.64%	N/A	N/A	N/A	N/A
MSCI World Index	N/A	-8.31%	-8.17%	-13.03%	-3.52%	N/A

Expense Ratios (Gross/Net<sup>3</sup>): Class I: 3.66%/2.18%

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 more or less than their original cost. Current performance may be lower or higher than the performance quoted above. For information current to the most recent month end go to [website](#).

## Fund At-A-Glance

Inception Date	April 1, 2022
AUM	\$257.8M
Total Investments	10
Subscription	Monthly
Liquidity	Quarterly
Minimum Investment	Class A - \$25,000, Class D - \$25,000, Class I - \$1,000,000 <sup>4</sup>
Client Eligibility	Accredited Investors and Qualified Clients <sup>5</sup>
Introductory Management Fee	0.25% <sup>6</sup>
Incentive Fee	12.5% (subject to high watermark with reset)

## Top 5 Holdings<sup>7</sup>

	Investment Type	Strategy	(%)
Vista Equity Partners V LP	Secondary	Buyout	30.92%
Livingbridge 6 LP	Secondary	Buyout	16.16%
TPG Partners VII, L.P.	Secondary	Buyout	11.61%
Madison Dearborn Capital Partners VII, L.P.	Secondary	Buyout	11.30%
Livingbridge Enterprise 2 LP	Secondary	Buyout	8.21%

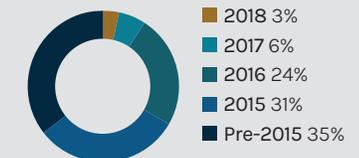
For Accredited Investor and Qualified Client Use Only

## Fund Characteristics<sup>7,8</sup>

### INVESTMENT TYPE



### VINTAGE



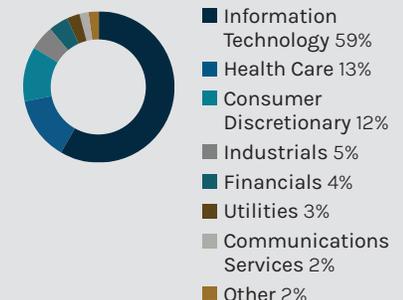
### GEOGRAPHY



### STRATEGY



### SECTOR



## Offering Terms

Adviser / Distributor	Ares Capital Management II LLC / Ares Wealth Management Solutions, LLC
Structure	The Fund seeks to provide exposure to private markets assets through a closed-end, perpetual-term, tender fund structure that is registered under the Securities Act of 1933 and Investment Company Act of 1940 <sup>7</sup>
Client Eligibility	Accredited Investors <sup>3</sup> that are also Qualified Clients <sup>3</sup> 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	<ul style="list-style-type: none"> <li>•The Fund will distribute substantially all capital gains and investment income annually</li> <li>•Opt-out dividend reinvestment plan (“DRIP”). Cash distributions automatically reinvested in additional Shares</li> </ul>
Tax Reporting	Form 1099

### Ares Wealth Management Solutions

Ares Wealth Management Solutions’ (AWMS) mission is to provide advisors and their clients access to innovative, solutions-oriented investment opportunities, across the Ares platform of industry leading credit, private equity, real estate and secondaries strategies. Through our range of institutional and retail structures, coupled with excellent client service and educational resources, we help investors diversify their portfolios with private market solutions that seek to deliver consistent, long-term growth.

### Ares Secondary Solutions

Ares’ Secondary Solutions Group comprises Landmark Partners’ operations. Landmark Partners, an Ares company is one of the largest and most experienced investors in acquiring secondary private fund ownership stakes in the alternative asset management industry. Through Landmark Partners, we provide bespoke and customized liquidity solutions across the private equity and credit, real estate and infrastructure asset classes. With over 30 years of experience in the market, Landmark seeks to generate attractive risk adjusted returns through its leading industry analytics and research, robust deal origination, underwriting and portfolio management activities. As of December 31, 2021, the Ares Secondary Solutions Group had \$22.1 billion in assets under management with dedicated investment and quantitative research teams located in six offices across the United States, Europe and Asia.

### 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 Ares 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, transferable 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.

**This is neither an offer to sell nor a solicitation to purchase the securities described herein. Please read the Prospectus prior to making any investment decisions and consider the risks, charges, and expenses and other information described therein. Additional copies of the Prospectus may be obtained by contacting your financial advisor or by visiting [areswms.com](http://areswms.com). Investors should consult with their financial advisor about the suitability of the Fund for their portfolio.**

<sup>1</sup> The Fund expects to offer investors limited quarterly liquidity through a tender offer process. Under normal market conditions, the Fund’s investment adviser, Ares Capital Management II LLC (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 rata 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.

<sup>2</sup> 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.

<sup>3</sup> The net expense ratio reflects the Fund Adviser’s contractual Expense Limitation Agreement that is in place until 3/31/23. At that time the fee waiver and reimbursement agreement may be renewed, on an annual basis, or terminated.

<sup>4</sup> The stated minimum investment for Class I Shares may be reduced for certain investors.

<sup>5</sup> 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.

<sup>6</sup> 0.25% on managed assets payable quarterly until March 31, 2023. 1.40% on managed assets thereafter.

<sup>7</sup> Holdings calculated based on total portfolio value.

<sup>8</sup> Although Ares Private Markets 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.

**Not a Deposit | Not FDIC Insured | Not Guaranteed by the Bank | May Lose Value | Not Insured by any Federal Government Agency**

Ares Wealth Management Solutions, LLC, Distributor | Member FINRA

