

SKYBOUND CAPITAL

Skybound Capital is a globally recognised asset manager that specialises in providing comprehensive private market investment solutions with a focus on safeguarding capital and enhancing growth. Skybound Capital holds asset management licenses in four prominent jurisdictions, namely the UK, Australia, Mauritius, and South Africa.

FUND OBJECTIVE

The Skybound Vertex Fund aims to achieve long-term capital growth uncorrelated with equity markets by investing in opportunities across a wide variety of asset classes and utilising different strategies.

BACK-TESTED PERFORMANCE COMPARISON*

(Annualised) Net Of Fees

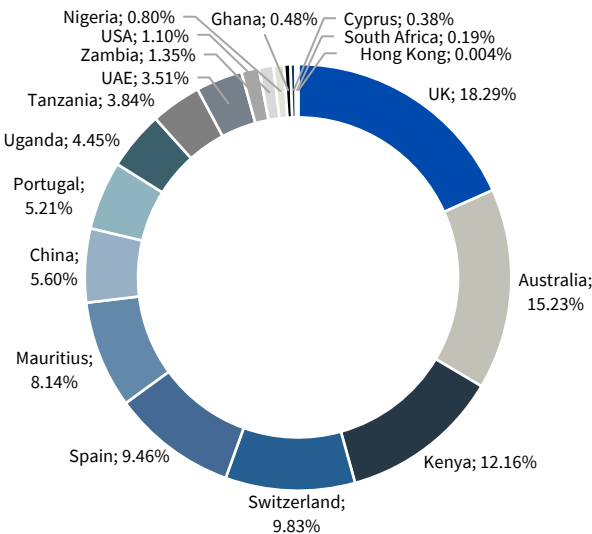
	1-Year	3-Year	5-Year	10-Year	Since (Aug-09)
Class A (USD)	6.92%	7.21%	7.00%	7.23%	7.58%
Cash (SOFR 1m) + 4%**	8.51%	8.98%	7.19%	6.23%	5.46%
Class A (GBP)	6.63%	6.54%	6.35%	6.35%	6.86%
Cash (SONIA 1m) + 4%**	8.52%	8.75%	7.03%	5.75%	5.30%
Class A (EUR)	6.30%	5.64%	5.58%	5.51%	6.05%
Cash (Euribor 1m) + 4%	6.44%	7.05%	5.63%	4.61%	4.54%

**The performance information is based on the back-tested performance of hypothetical investments from 1 August 2009 to 28 February 2025 for the USD and GBP share classes, and to 31 March 2025 for the EUR share class. “Back-testing” is a process of objectively simulating historical investment returns by applying a set of rules for buying and selling securities, and other assets, backward in time, testing those rules, and hypothetically investing in the securities and other assets that are chosen. Back-testing is designed to allow investors to understand and evaluate certain strategies by seeing how they would have performed hypothetically during certain time periods. While back-testing results reflect rigorous application of the investment strategy selected, back-tested results have certain limitations and should not be considered indicative of future results. The results achieved in our simulations do not guarantee future investment results.

**Targeted return figures of the USD and GBP Share classes include:

- As of 31 January 2019 – Libor 1m; 31 January 2019 – September 2024 SOFR 1m.
- As of 30 April 2021 – Libor 1m GBP; 30 April 2021 – September

GEOGRAPHIC EXPOSURE



FUND INFORMATION

Risk Profile ¹ :	LOW	LOW-MED	MED	MED-HIGH	HIGH
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Portfolio Launch Date	1 March 2025
Return Objective ²	Cash +4% per annum over any three-year rolling period, net of fees

Portfolio Size	USD 4.45 M
Minimum Investment	USD 100,000 or equivalent
Additional Investment	USD 10,000 or equivalent

Base Currency	USD
Currency Classes	USD, GBP, EUR
Pricing & Portfolio Valuation	Monthly

CIS Manager	PIM Capital Fund Services
Investment Advisor	Skybound Capital (MAU) Ltd
Domicile	Mauritius
Legal Structure	Protected Cell Company
Fund Regulator	Financial Services Commission

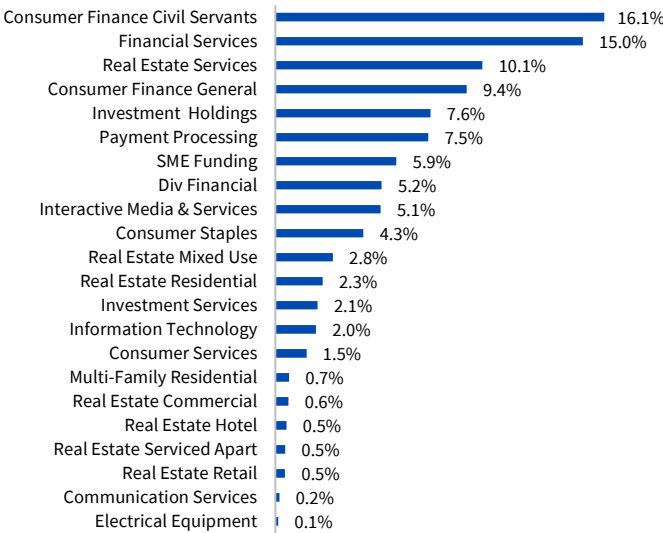
¹The risk category shown is not guaranteed and may change over time. The lowest category does not mean the investment is risk free. There may be other special areas of risk relating to the investment including liquidity risk, credit risk, market risk and settlement risk. Our risk indicator does not imply that the portfolio is suitable for all types of investors. You are advised to consult your financial adviser. Our risk indicator does not imply that the portfolio is suitable for all types of investors.

²The Return Objective is for comparison purposes with the fund’s performance. The fund does not follow a benchmark.

SHARE CLASS INFORMATION

Share Class	NAV Per Share	ISIN	Bloomberg Ticker	Launch Date
CI A USD (Acc)	\$1.0379	MU0609S00414	PCSSVFD	1 March 2025
CI. A GBP (Acc)	£1.0371	MU0609S00430	PCSSVFP	1 March 2025
CI. A EUR (Acc)	€1.0292	MU0609S00422	PCSSVFE	1 April 2025

ASSET EXPOSURE





THE SKYBOUND VERTEX FUND

FUND FACTSHEET (FSC) – CLASS A

30 SEPTEMBER 2025



Skybound
CAPITAL

BACK-TESTED RETURNS – NET OF FEES (CLASS A – USD)*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2009	-	-	-	-	-	-	-	0.36%	0.29%	0.38%	0.50%	0.52%	2.07%
2010	0.54%	0.50%	0.50%	0.55%	0.56%	0.57%	0.51%	0.65%	0.60%	0.68%	0.69%	0.70%	7.29%
2011	0.69%	0.52%	0.57%	0.53%	0.81%	0.74%	0.82%	0.74%	0.66%	0.70%	0.67%	0.71%	8.47%
2012	0.73%	0.69%	0.73%	0.72%	0.86%	0.76%	0.75%	0.80%	0.80%	0.79%	0.77%	0.73%	9.51%
2013	0.68%	0.65%	0.57%	0.81%	0.73%	0.68%	0.71%	0.69%	0.66%	0.75%	0.68%	0.73%	8.68%
2014	0.72%	0.73%	0.73%	0.71%	0.68%	0.67%	0.65%	0.58%	0.66%	0.65%	0.63%	0.68%	8.38%
2015	0.60%	0.71%	0.60%	0.75%	0.62%	0.71%	0.56%	0.55%	0.51%	0.47%	0.49%	0.43%	7.23%
2016	0.67%	0.60%	0.65%	0.60%	0.60%	0.52%	0.69%	0.63%	0.57%	0.54%	0.64%	0.51%	7.45%
2017	0.69%	0.56%	0.56%	0.67%	0.69%	0.74%	0.75%	0.66%	0.69%	0.62%	0.75%	0.66%	8.34%
2018	0.75%	0.63%	0.57%	0.64%	0.50%	0.69%	0.72%	0.44%	0.76%	0.55%	0.76%	0.61%	7.88%
2019	0.73%	0.58%	0.65%	0.60%	0.57%	0.60%	0.71%	0.53%	0.61%	0.71%	0.72%	0.66%	7.94%
2020	0.53%	0.59%	0.64%	0.33%	0.39%	0.46%	0.38%	0.43%	0.46%	0.58%	0.66%	0.67%	6.29%
2021	0.71%	0.62%	0.53%	0.62%	0.63%	0.61%	0.51%	0.49%	0.53%	0.56%	0.51%	0.57%	7.12%
2022	0.51%	0.47%	0.49%	0.43%	0.45%	0.47%	0.46%	0.44%	0.44%	0.50%	0.50%	0.47%	5.78%
2023	0.60%	0.42%	0.52%	0.51%	0.63%	0.62%	0.60%	0.62%	0.61%	0.63%	0.63%	0.61%	7.24%
2024	0.63%	0.60%	0.61%	0.63%	0.65%	0.59%	0.70%	0.65%	0.68%	0.61%	0.63%	0.62%	7.87%
2025	0.59%	0.53%	0.44%	0.70%	0.59%	0.58%	0.47%	0.50%	0.45%				4.96%

BACK-TESTED RETURNS – NET OF FEES (CLASS A – GBP)*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2009	-	-	-	-	-	-	-	0.14%	0.25%	0.38%	0.48%	0.46%	1.72%
2010	0.49%	0.52%	0.66%	0.62%	0.65%	0.63%	0.56%	0.74%	0.71%	0.73%	0.69%	0.71%	7.99%
2011	0.72%	0.65%	0.69%	0.62%	0.75%	0.61%	0.56%	0.56%	0.56%	0.62%	0.58%	0.62%	7.80%
2012	0.65%	0.60%	0.67%	0.67%	0.75%	0.67%	0.75%	0.79%	0.78%	0.77%	0.75%	0.77%	8.95%
2013	0.76%	0.71%	0.62%	1.13%	0.40%	0.88%	0.74%	0.72%	0.34%	0.74%	0.62%	0.48%	8.46%
2014	0.66%	0.54%	0.65%	0.62%	0.73%	0.52%	0.61%	0.56%	0.56%	0.45%	0.49%	0.59%	7.21%
2015	0.41%	0.71%	0.48%	0.85%	0.60%	0.61%	0.53%	0.48%	0.47%	0.39%	0.42%	0.39%	6.54%
2016	0.65%	0.53%	0.60%	0.58%	0.56%	0.19%	0.70%	0.66%	0.63%	0.68%	0.67%	0.55%	7.23%
2017	0.56%	0.49%	0.51%	0.62%	0.63%	0.71%	0.73%	0.68%	0.59%	0.49%	0.59%	1.01%	7.88%
2018	0.34%	0.56%	0.52%	0.59%	0.67%	0.53%	0.56%	0.26%	0.65%	0.38%	0.60%	0.43%	6.27%
2019	0.53%	0.58%	0.63%	0.43%	0.19%	0.43%	0.51%	0.30%	0.42%	0.61%	0.38%	0.58%	5.72%
2020	0.43%	0.52%	0.51%	0.06%	0.36%	0.42%	0.27%	0.40%	0.41%	0.47%	0.59%	0.54%	5.10%
2021	0.64%	0.59%	0.52%	0.41%	0.41%	0.61%	0.48%	0.48%	0.55%	0.36%	0.53%	0.35%	6.10%
2022	0.52%	0.50%	0.49%	0.40%	0.42%	0.51%	0.43%	0.42%	0.55%	0.43%	0.34%	0.32%	5.45%
2023	0.32%	0.36%	0.37%	0.27%	0.55%	0.39%	0.60%	0.73%	0.57%	0.59%	0.61%	0.56%	6.09%
2024	0.60%	0.59%	0.59%	0.63%	0.64%	0.59%	0.70%	0.64%	0.66%	0.55%	0.57%	0.59%	7.59%
2025	0.56%	0.51%	0.42%	0.68%	0.56%	0.56%	0.44%	0.53%	0.46%				4.83%

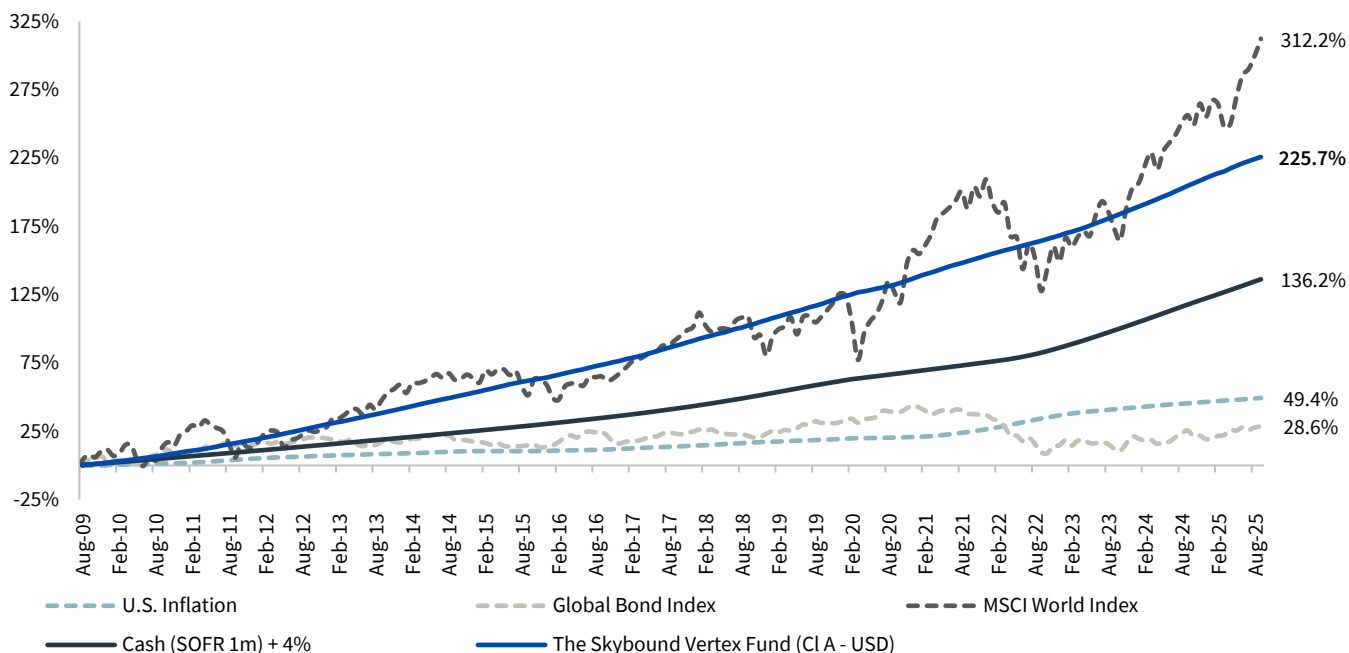
BACK-TESTED RETURNS – NET OF FEES (CLASS A – EUR)*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2009	-	-	-	-	-	-	-	0.00%	0.00%	0.59%	0.18%	0.47%	1.24%
2010	0.68%	0.64%	0.59%	0.52%	0.53%	0.55%	0.49%	0.50%	0.59%	0.67%	0.62%	0.66%	7.27%
2011	0.68%	0.60%	0.56%	0.53%	0.65%	0.60%	0.46%	0.50%	0.47%	0.60%	0.53%	0.49%	6.87%
2012	0.60%	0.62%	0.49%	0.55%	0.65%	0.55%	0.58%	0.73%	0.74%	0.65%	0.62%	0.51%	7.54%
2013	0.50%	0.56%	0.62%	0.81%	0.38%	1.11%	0.63%	0.71%	0.36%	0.70%	0.70%	0.52%	7.86%
2014	0.68%	0.58%	0.62%	0.66%	0.75%	0.50%	0.61%	0.52%	0.42%	0.44%	0.52%	0.47%	6.97%
2015	0.38%	0.52%	0.27%	0.29%	0.55%	0.58%	0.48%	0.41%	0.40%	0.42%	0.48%	0.33%	5.24%
2016	0.60%	0.57%	0.41%	0.51%	0.52%	0.42%	0.76%	0.46%	0.41%	0.71%	0.72%	0.35%	6.63%
2017	0.51%	0.43%	0.37%	0.59%	0.59%	0.61%	0.72%	0.65%	0.62%	0.54%	0.59%	0.85%	7.32%
2018	0.31%	0.51%	0.47%	0.58%	0.74%	0.48%	0.38%	0.14%	0.54%	0.30%	0.55%	0.31%	5.45%
2019	0.45%	0.53%	0.63%	0.25%	0.10%	0.35%	0.33%	0.24%	0.29%	0.43%	0.19%	0.49%	4.36%
2020	0.41%	0.42%	0.33%	0.07%	0.05%	0.18%	0.21%	0.38%	0.19%	0.40%	0.50%	0.43%	3.63%
2021	0.63%	0.58%	0.47%	0.45%	0.48%	0.56%	0.45%	0.43%	0.55%	0.51%	0.48%	0.40%	6.16%
2022	0.44%	0.42%	0.41%	0.40%	0.34%	0.33%	0.42%	0.31%	0.29%	0.33%	0.32%	0.04%	4.12%
2023	0.25%	0.24%	0.23%	0.32%	0.41%	0.34%	0.36%	0.37%	0.35%	0.54%	0.57%	0.54%	4.62%
2024	0.52%	0.52%	0.54%	0.57%	0.60%	0.55%	0.65%	0.60%	0.62%	0.56%	0.56%	0.56%	7.07%
2025	0.54%	0.49%	0.54%	0.50%	0.52%	0.54%	0.42%	0.47%	0.43%				4.53%

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BACK-TESTED CUMULATIVE PERFORMANCE VS GLOBAL INDICES*

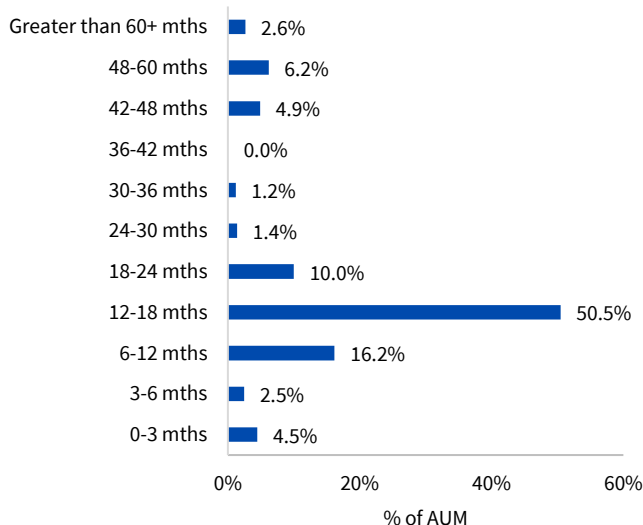
(August 2009 – September 2025)



	U.S. Inflation	Global Bond Index	MSCI World Index	Cash (SOFR 1m) + 4%	The Skybound Vertex Fund (CI A - USD)
Annualised Return	2.51%	1.57%	9.16%	5.46%	7.58%
Annualised Volatility	0.54%	5.92%	14.52%	0.50%	0.37%

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MATURITY PROFILE



PORTFOLIO STATISTICS

Number of Counter Parties	41
Number of Loan Tranches	69
Average Loan Tranche Size	USD 10.6 M
Weighted Average Duration	515 Days
Gross Interest Rate Range	8-15%

CONTACT INFORMATION:

CIS MANAGER AND CIS ADMINISTRATOR:

PIM Capital Fund Services

Registered Address: C/o GlobalServe Management Limited, Ground Floor, Ebene House, 33 Hotel Avenue, Cybercity, Ebene, 72201, Mauritius

Business Address: F14, First Floor, Palm Square Building, La Mivoie, Tamarin, Mauritius

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CUSTODIAN

Peresec International Ltd

Address: Suite A3, Hirzel Court, Hirzel Street, St Peter Port, Guernsey, GY12NN

Telephone: +44 (0) 1481 743412

SUBSCRIPTION & REDEMPTION INFORMATION:

Subscription Cut-off	The completed subscription form must be received by the Manager by 16:00 (MAU Time), three business days before the relevant Dealing Day, as outlined in the PPM procedures.
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Redemption Notice Period	35 calendar days prior to the relevant Dealing Day.
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Redemption Settlement Date	Redemptions will be settled within twenty-five (25) business days of valuation distribution.
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DISCLAIMER

This Fact Sheet does not constitute an offer or solicitation in any jurisdiction in which such an offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. This Fact Sheet is provided for informational purposes only and does not constitute investment, legal, tax or other advice or any recommendation to buy or sell the securities herein mentioned. Prospective investors should seek appropriate professional advice before making any investment decision. Investors in the Fund are not protected by any statutory compensation arrangements in Mauritius in the event of the fund's failure. The Mauritius Financial Services Commission does not vouch for the financial soundness of the fund or for the correctness of any statements made or opinions expressed with regard to it. In certain circumstances a participant's right to redeem his shares may be suspended. The price of shares, and the income from them (if the collective investment scheme pays a dividend), may decrease or increase. Collective Investment Schemes (CIS's) are generally medium to long term investments. Past performance is not necessarily an indication of future performance. A schedule of fees, charges, maximum commissions, and a detailed description of performance fee calculation and application is available on request. Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ring-fencing withdrawal instructions and managed pay-outs may be followed. Commission and incentives may be paid and if so, will be included in overall costs. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance is calculated for the fund as well as that the individual investor. Income distributions are included in the performance calculations. Performance numbers and graphs are sourced Bloomberg. NAV to NAV figures have been used. Performance may differ as a result of initial fees, the actual investment date, the date of reinvestment. The investment performance is for illustrative purposes only. The investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The reinvestment of income is calculated on the actual amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. Mandatory cost disclosure as per the regulator : \$12,000.00 recoverable in the first year from launch date (refer to prospectus). \$5,250.00 p.a. Audit Fee. \$600.00 p.a. Annual FSC fee.

INVESTMENT ADVISOR

Skybound Capital (MAU) Limited [Reg. No. 49313]

Registered Address: 3rd Floor, Black River Business Park, 99 Royal Road, La Mivoie, Black River, 90607

Tel: +230 460 6649

Skybound Capital Limited has a GBL1 License, a CIS Manager License, and an Investment Advisor (Unrestricted) License and is regulated by the Financial Services Commission (No. C103000742)

Email: info@skyboundcapital.com

AUDITOR

Moore Mauritius

Registered Address: 6th Floor, Newton Tower, Sir William Newton Street, Port Louis, Mauritius

Telephone: +230 211 6535

ONGOING & HISTORICAL FEES:

Admin Fee	0.15%
Custody Fee	0.10%
Management Fee	2.00%
Total Expense Ratio (TER)	—

Due to the short history of the CIS, no TER has been calculated yet, but an estimated schedule is available on request.

GLOSSARY

Bonds & Fixed Income Instruments: Represent a loan made by an investor to a borrower (typically corporate or governmental)

Collective Instruments: Group of pooled investment accounts held by a bank or trust company. The financial institution groups assets from individuals and organizations to develop a single larger diversified portfolio available to smaller investors.

Derivatives: Financial contracts, set between two or more parties, that derive their value from an underlying asset, group of assets, or benchmark.

Money Market Instruments represent a short-term loan between banks and other financial institutions.

Equities: Represent a shareholder's stake in the company as identified on a company's balance sheet. It is the residual value to the owner after deducting a company's liabilities from the total assets.

Hedge Funds: investment pools employing diverse strategies for accredited investors, aiming to achieve returns regardless of market conditions.

Private Debt: refers to non-bank lending to private companies, offering diverse financing structures beyond traditional bank loans.

Private Equities: Represents ownership or interest in entities that are not publicly listed or traded.

Property: investment interest in a real estate company (usually listed) directly or through a collective investment scheme.

Structured Products: Custom investment vehicles combining securities or derivatives to provide specific risk-return profiles.

Total Expense Ratio (TER): The global standard used to measure the impact that the deduction of management and operating costs have on a fund's value. It gives an indication of the effects these costs have on the future growth of your investment portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. Also, the current TER may not necessarily be an accurate indication of future TERs.