



## 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. These licenses demonstrate Skybound's commitment to operating within the highest governance and regulatory standards.

## FUND LAUNCH

The Prism SICAV-RAIF (the "Fund") is an investment company under Luxembourg law in the legal form of a Public Limited Company having the status of investment company with variable capital - reserved alternative investment fund ("RAIF") in accordance with the 2016 RAIF Law.

The Fund is a multi-compartment structure consisting of several sub-funds, each corresponding to a distinct part of the assets and liabilities of the Fund. There is no cross liability between sub-funds, and the reference currency of the Fund is the USD.

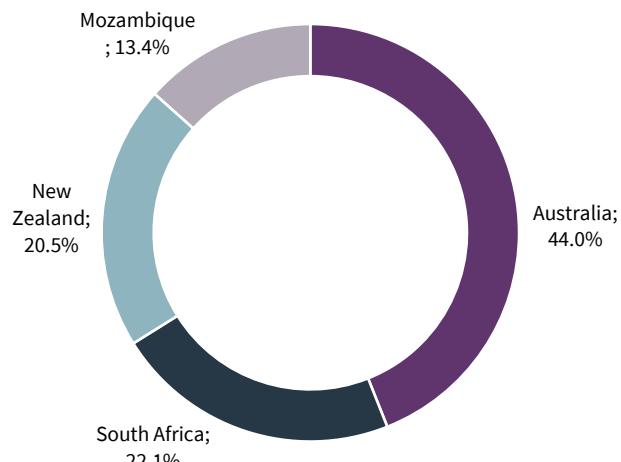
The sub-funds are distinguished mainly by their investment objectives and policies, minimum investment per investor, fee structure, sub-fund currency, and other characteristics.

Effective 1 May 2021, the Prism Income Sub-Fund (the "Sub-Fund") was launched with its Private Class ("P Class") - P1 (USD). Subsequent to the launch, the Sub-Fund has received investment into the P2 (EUR) and P3 (GBP) classes as well as the P6 (USD) distribution class.

## FUND OBJECTIVE

The Sub-Fund objective is to invest in a wide range of global, private, secured debt opportunities. The Sub-Fund targets a yield of 5-8% per annum in any rolling year, net of fees with no correlation to equity markets.

## GEOGRAPHIC EXPOSURE\*



\*Geographic exposure is reported as at 30 September 2025.

## FUND INFORMATION

<b>Portfolio Size</b>	USD 9.73 million
<b>Target Return</b>	5-8% p.a. in any rolling year, net of fees with no correlation to equity markets
<b>Investor Criteria</b>	Well-informed investor
<b>Currency Classes</b>	USD, GBP, EUR, CHF, JPY
<b>Minimum Investment</b>	€100,000 or equivalent
<b>Additional Investment</b>	€ 10,000 or equivalent
<b>Minimum Holding Amount</b>	€125,000 or equivalent
<b>Pricing &amp; Subscriptions</b>	Monthly
<b>Annual Management Fee</b>	Up to 2% annually
<b>Performance Fee</b>	N/A
<b>Administration Fee</b>	Maximum of 0.27%
<b>Subscription Fee</b>	Up to 2% - upfront against day one NAV
<b>Investment Cut Off</b>	Initial Investment – 10 business days before subscription day Additional Investment – 2 business days before subscription day
<b>Lock up</b>	1-year soft lock up with 2% redemption charge at director discretion
<b>Investment Manager</b>	Skybound Capital (UK) Ltd
<b>Central Administrator &amp; Domiciliation Agent</b>	Apex Fund Services S.A.
<b>Alternative Investment Fund Depository Bank &amp; Paying Agent</b>	LRI Invest S.A. European Depositary Bank S.A.
<b>Auditor</b>	Deloitte
<b>Principal &amp; Registered Office</b>	3, rue Gabriel Lippman L-5365 Munsbach, Grand Duchy of Luxembourg

## PERFORMANCE COMPARISON (ANNUALISED) NET OF FEES

	1-Year	3-Year	Inception
<b>USD Class P1 (Acc)*</b>	5.30%	5.50%	5.60%
Cash (SOFR 1m) + 4%	8.39%	8.98%	7.62%
<b>EUR Class P2 (Acc)*</b>	4.01%	4.61%	4.74%
Cash (Euribor 1m) + 4%	6.24%	7.09%	6.08%
<b>GBP Class P3 (Acc)*</b>	4.44%	4.85%	5.01%
Cash (SONIA 1m) + 4%	8.38%	8.80%	7.66%

\*Class P1 launch date was 1 May 2021.

\*Class P2 launch date was 1 August 2021.

\*Class P3 launch date was 1 August 2021..



**US DOLLARS (CLASS P1) – NET OF FEES**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2021					0.63%	0.63%	0.51%	0.50%	0.57%	0.52%	0.51%	0.57%	4.51%
2022	0.51%	0.55%	0.46%	0.34%	0.34%	0.34%	0.34%	0.35%	0.43%	0.56%	0.32%	0.32%	4.96%
2023	0.31%	0.35%	0.33%	0.40%	0.45%	0.47%	0.40%	0.44%	0.45%	0.47%	0.44%	0.48%	5.11%
2024	0.56%	0.46%	0.46%	0.49%	0.46%	0.59%	0.48%	0.42%	0.49%	0.64%	0.54%	0.74%	6.53%
2025	0.47%	0.43%	0.41%	0.34%	0.46%	0.43%	0.37%	0.36%	0.36%	0.41%	0.39%		4.53%

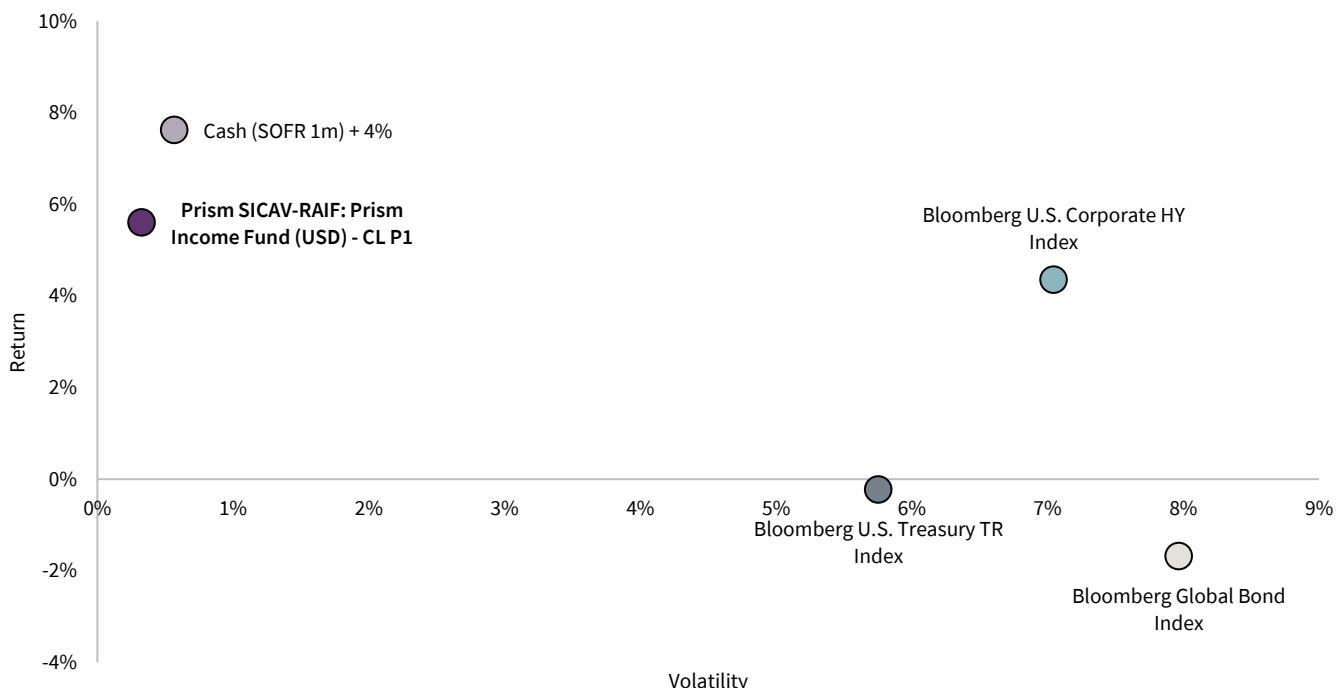
**EUR (CLASS P2) – NET OF FEES**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2021								0.44%	0.51%	0.51%	0.48%	0.49%	2.46%
2022	0.44%	0.49%	0.40%	0.32%	0.32%	0.32%	0.32%	0.35%	0.37%	0.46%	0.32%	0.10%	4.30%
2023	0.21%	0.49%	0.35%	0.34%	0.32%	0.40%	0.38%	0.53%	0.56%	0.46%	0.40%	0.40%	4.95%
2024	0.54%	0.42%	0.43%	0.47%	0.45%	0.57%	0.46%	0.26%	0.27%	0.45%	0.36%	0.37%	5.16%
2025	0.49%	0.34%	0.34%	0.33%	0.38%	0.20%	0.26%	0.26%	0.25%	0.41%	0.32%		3.63%

**GBP (CLASS P3) – NET OF FEES**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2021								0.47%	0.57%	0.59%	0.53%	0.44%	2.63%
2022	0.52%	0.50%	0.39%	0.32%	0.31%	0.39%	0.39%	0.43%	0.39%	0.43%	0.32%	0.26%	4.73%
2023	0.25%	0.41%	0.30%	0.35%	0.37%	0.41%	0.43%	0.46%	0.67%	0.42%	0.50%	0.41%	5.05%
2024	0.55%	0.43%	0.41%	0.48%	0.45%	0.51%	0.46%	0.31%	0.27%	0.33%	0.48%	0.39%	5.20%
2025	0.49%	0.40%	0.38%	0.34%	0.42%	0.39%	0.26%	0.31%	0.30%	0.35%	0.34%		4.03%

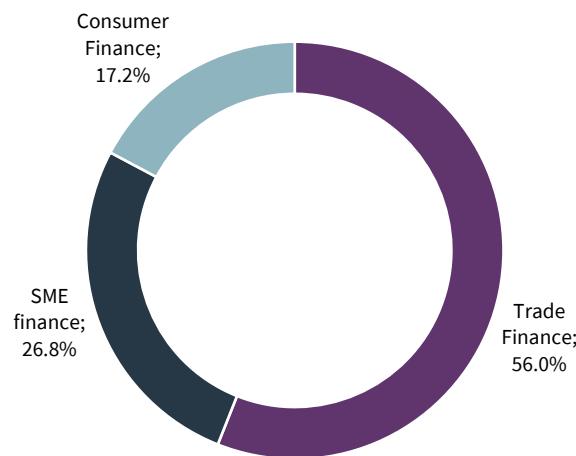
**ANNUALISED RETURN VS VOLATILITY SINCE INCEPTION (1 MAY 2021)**



	BB U.S. Corp HY index	BB U.S. Treasury TR Index	BB Global Bond Index	Cash (SOFR 1m) + 4%	Prism SICAV-RAIF: PIF (USD) – CL P1
Annualised Return	4.36%	-0.23%	-1.69%	7.62%	5.60%
Annualised Volatility	7.05%	5.76%	7.97%	0.57%	0.33%



## SECTOR EXPOSURE\*



\*Sector exposure is reported as at 30 September 2025.

## REDEMPTION NOTICE PERIOD

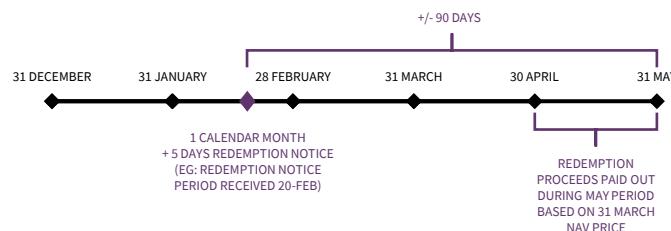
### Accumulation Class:

- Up to EUR 5m – 30 Business Days before redemption day
- Greater than EUR 5m – 90 Business days before redemption day

### Distribution Class:

- 30 Business days before calendar quarter end

## REDEMPTION TIMELINE EXPLAINED



## SHARE CLASS INFORMATION

Share Class	Launch Date	Accumulation/ Distribution	NAV Per Share	ISIN	Bloomberg Ticker
Class P1 (USD)	1 May 2021	Accumulation	\$128.40	LU2304110690	PIFP1US
Class P6 (USD)*	1 June 2021	Distribution	\$108.32	LU2304111078	PIFP6US
Class P2 (EUR) – Hedged	1 August 2021	Accumulation	€122.22	LU2304110773	PIFP2EU
Class P3 (GBP) – Hedged	1 August 2021	Accumulation	£123.58	LU2304110856	PIFP3GB

\*Income Policy: 1% dividend of Investor Net Asset Value (NAV) paid in the month following quarter end (available in USD; GBP)

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