



SKYBOUND CAPITAL

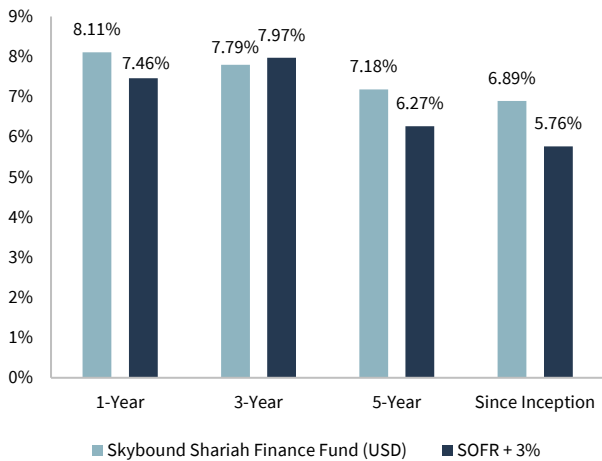
Skybound Capital is a globally recognised asset manager that specialises in providing comprehensive private market investment solutions, with a focus on safeguarding capital and enhancing growth. Skybound Capital holds asset management licenses in four prominent jurisdictions, namely the UK, Australia, Mauritius, and South Africa. These licenses demonstrate Skybound's commitment to operating within the highest governance and regulatory standards.

FUND OBJECTIVE

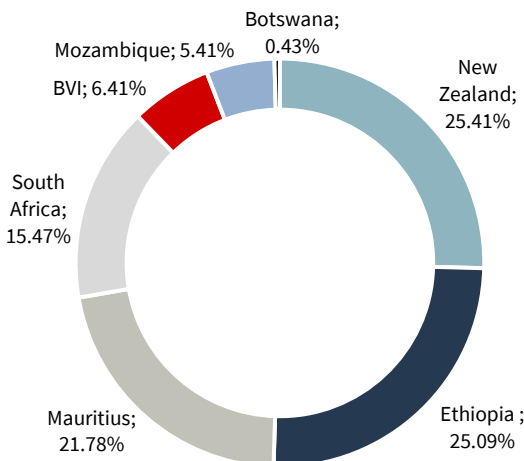
The Fund aims to deliver a non-correlated investment return to investors, through a strategy focused on shorter-term opportunities in commodity-based and general structured trade finance transactions, with an emphasis on transactions demonstrating strong levels of security and liquidity that is deemed appropriate.

Trade Finance covers different types of activities such as structured commodity trade financing as well as the funding of shorter-term receivables and invoice financing.

FUND PERFORMANCE VS SOFR + 3 %



GEOGRAPHIC EXPOSURE



FUND INFORMATION

Fund Launch Date	1 September 2019
Fund Domicile	Mauritius
Return Objective	6-8% per annum
Portfolio Size	\$69,713,041.59
Base Currency	USD
Currency Classes	USD & EUR
Minimum Investment	\$100,000 or equivalent
Additional Investment	\$5,000 or equivalent
Pricing & Valuation	Monthly
Annual Management Fee	Up to 2%
Investment Manager	Skybound Capital (MAU) Ltd
Shariah Advisory Board	Shariyah Review Bureau, Bahrain. Certificate No: SND-1015-01-01-01-19-01
Fund Administrator	Apex Fund Services Ltd
Subscription Date	First business day monthly
Redemption Notice Period	Three calendar months' notice plus five business days required prior to the redemption date
Redemption Date	First business day monthly
Settlement Date	20-25 days from the redemption date

SHARE CLASS INFORMATION

Share Class	NAV Per Share	ISIN	Bloomberg Ticker
Class B (USD)	\$151.68	MU0628S00018	SKYSTFF
Class S2 (EUR) – Unhedged	€106.38	MU0628S00026	SKYSTEU

RETURN STATISTICS

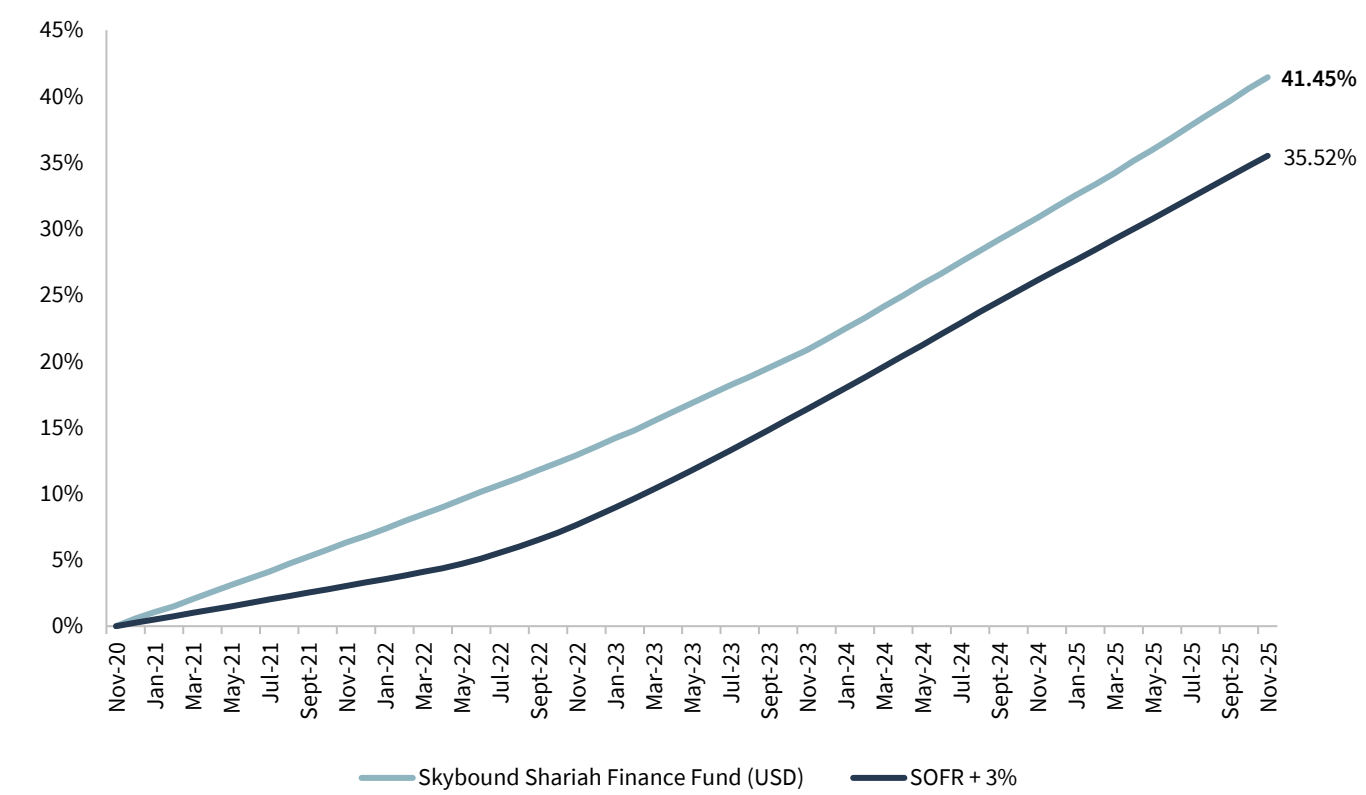
	SOFR + 3%	Fund (USD)
MTD	0.58%	0.62%
YTD	6.81%	7.39%
12-Month Rolling Return	7.46%	8.11%
Annualised Return Since Inception	5.76%	6.89%
Total Return Since Inception	41.92%	51.68%

FUND RETURNS (NET OF FEES) – USD CLASS B

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2019									0.24%	0.31%	0.40%	0.49%	1.45%
2020	0.53%	0.55%	0.55%	0.50%	0.52%	0.49%	0.52%	0.43%	0.45%	0.51%	0.49%	0.56%	6.29%
2021	0.49%	0.43%	0.53%	0.52%	0.53%	0.48%	0.49%	0.57%	0.51%	0.50%	0.51%	0.45%	6.20%
2022	0.50%	0.54%	0.50%	0.51%	0.52%	0.53%	0.50%	0.47%	0.51%	0.49%	0.52%	0.55%	6.32%
2023	0.57%	0.52%	0.60%	0.58%	0.59%	0.58%	0.56%	0.55%	0.55%	0.58%	0.55%	0.66%	7.12%
2024	0.69%	0.64%	0.70%	0.66%	0.70%	0.63%	0.68%	0.67%	0.65%	0.64%	0.65%	0.66%	8.28%
2025	0.64%	0.59%	0.63%	0.70%	0.64%	0.65%	0.68%	0.66%	0.66%	0.68%	0.62%		7.39%

5-YEAR CUMULATIVE PERFORMANCE VS BENCHMARK

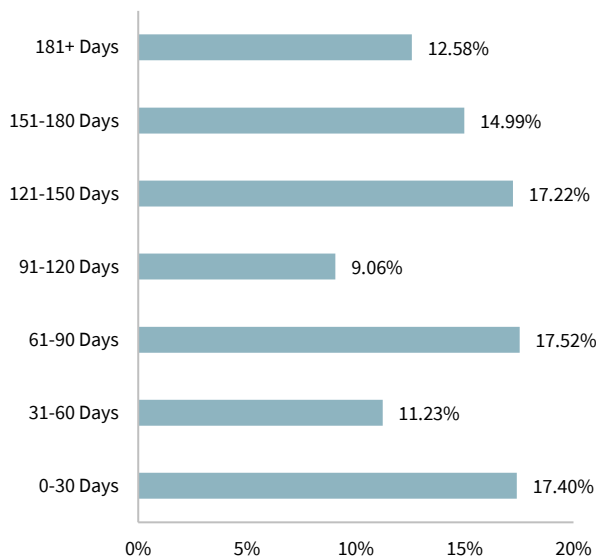
(November 2020 – November 2025)



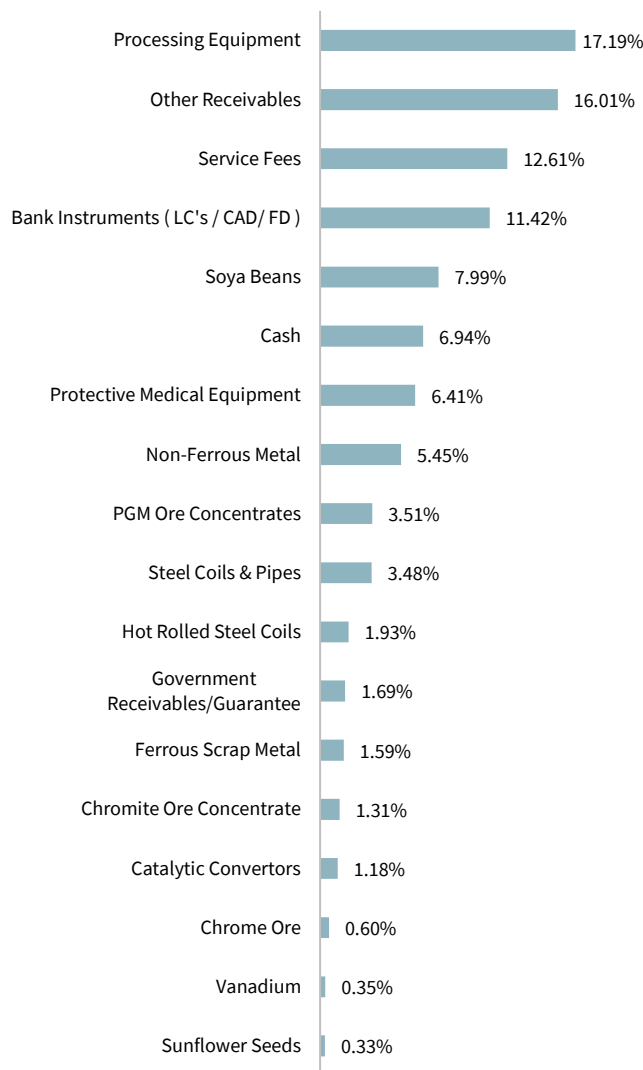
	SOFR + 3%	The Skybound Shariah Finance Fund (USD)
Annualised Return	6.27%	7.18%
Annualised Volatility	0.62%	0.25%



MATURITY PROFILE



ASSET EXPOSURE



TRADE FINANCE TRANSACTIONS SINCE INCEPTION (1-SEP 2019)

Number of individual outflows	2,082	\$985,015,417.55
Number of individual inflows	3,658	\$943,726,555.97
Total	5,740	\$1,928,741,973.52
Strategy size		\$69,713,041.59
Turnover since strategy inception based on current size		27.67

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DISCLOSURE:

Skybound Capital Diversified PCC was incorporated as a protected cell public company limited by shares on 27 February 2019. It was issued a Category 1 Global Business Licence and received approval from the Financial Services Commission to operate as an Expert Fund under Regulation 79 of the Securities (Collective Investment Schemes and Closed-end Funds) Regulations 2008 on the same date. As a protected cell company under the Protected Cell Companies Act 1999, Skybound Capital Diversified PCC is recognised as a single legal entity. Each Cell within the Company is segregated, with proceeds from share issues allocated specifically to the respective Cell and kept separately from other Cells. This structure ensures that the assets of one Cell are not used to satisfy the liabilities of another. The Company's voting core shares, which do not carry economic participation rights in the Cells, are ultimately owned/controlled by Mr. Conrad Amm, following their transfer from Silverspoon Nominees on 11 January 2023. Investors in each Cell retain beneficial ownership of the assets within their respective Cells.



OFFICE LOCATIONS

UNITED KINGDOM

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Skybound Capital (UK) Limited is authorised and regulated by the Financial Conduct Authority (No. 537301)

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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)

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