MCMIP Commodity Credit Fund SP

"The Fund"

Key Fund Terms

SECURED, lending to the commodity sector

10.28%

Annualized Net Return (Class M) Since Inception

7.00% Hurdle Rate **Quarterly in USD**

Coupon & Currency

The Opportunity

- MCMIP Commodity Credit Fund provides secured private-debt exposure to the commodity supply chain, stepping into financing gaps as traditional commodity banks scale back.
- Designed to deliver stable, uncorrelated income with downside protection through asset-backed structures, the Fund has produced a 10.28% annualized net return (Class M) since inception.
- Quarterly USD coupons and disciplined credit underwriting aim to preserve capital while capturing attractive yields in a commodity-driven market backdrop

Fund Strategy

Target

Targeted lending as commodity banks scale back

Value Chain

To producers of raw materials, traders, refineries, smelters, consumers with established and profitable business operations

Robust **Jurisdiction**

Focuses on deals in Australia, Singapore, and Dubai (Strong legal framework)

Strategic Relationships & **Partnerships**

Underpins each deal. Working with marketleading borrowers and lending partners

Market **Conditions**

Commodity tailwinds with gold, silver, copper reaching multi-year highs. Strong sentiment expected to remain

Performance

Fund Performance: 10.28% annualized net return (Class M) since inception. Fund launched Dec 23.

Period: 1 Jan '24 to 30 Jun '25	Gross Return %	% Net Return % (Class M)		
1Q24	2.84%	2.50%		
2Q24	3.15%	3.15% 2.78%		
3Q24	3.26%	2.88%		
4Q24	3.18%	2.80%		
1Q25	2.99%	2.64%		
2Q25	2.10%	1.84%		
Estimated 3Q 25	2.93%	2.56%		
Mean Return	2.92%	2.57%		
Standard Deviation	0.363%	0.325%		
Annualised Mean Return	11.68%	10.28%		
Annualised Standard Deviation	1.45%	1.30%		



Key People

Portfolio Manager: Daniel Rose

- 22+ years experience in commodity markets across HKG, LDN, SGP, SYD,
- Former CEO and Head of Commodities at VTB Capital Hong Kong
- Built and managed several commodity trading businesses providing financing solutions to counterparties in APAC

Key Facts and Service Providers

- Use of financing: Transactional and deal-specific private financing of commodities with:
 - Short duration working capital (self-liquidating) structures and longer term senior debt up to 3yr
 - **Secured lending** senior + additional protection via physical asset backing and guarantees



Structure

- Open Ended: Cayman SPC
- Coupon Frequency: Quarterly payable in USD
- Quarterly fund cycle: NAV / Subscription / Redemption
- Lock-Up Period: 1.5 years fixed investment period
- Operational Record: MCM Partners is an SFC regulated boutique Merchant Banking firm with a 12 year operational track record

Share Class

TERMS	CLASS A	CLASS B	CLASS C
Min Inv	US\$ 10M +	US\$ 1M +	US\$ <1M
Mgmt Fee	1.50%	1.75%	2.00%
Perf Fee	15%	17.5%	20%

HURDLE: 1.75% Quarterly (7% Annualised)



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