

Silverdale Capital
2008 - 2026

Silverdale Target Return Fund January 2030

FIXED TENURE | TAX EFFICIENT | US DOLLAR BONDS

5th Factsheet as at 31st July 2026

FUND DESCRIPTION

Silverdale Target Return Fund January 2030 is a diversified portfolio of US dollar bonds, managed for target returns within fixed tenure and uses ring-fenced leverage to enhance investor returns.

FUND ADVANTAGES

- Fixed tenure: January 2030
- Currency Exposure: US dollars
- Strategy: Enhanced returns
- Leverage: Non-recourse to investors
- Stable dividend: Half-yearly payout
- Transparency: Full Portfolio disclosed
- Fund Tax Status: Zero tax on Investment Income

FUND INFORMATION

Fund Name	Silverdale Target Return Fund January 2030
ACRA Regn No.	T20VC0123D-SF024
MAS SRS no,	265B7120785
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	June 2026
Maturity Date	January 2030*
NAV Computation	Weekly
Subscription	Weekly
Redemption	Weekly
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Next Dividend Date	30 October 2026*
Next Dividend Amount	US\$ 3.00 per share*

PORTFOLIO DASHBOARD

PERFORMANCE (net of fees)

Year to Date	-1.14 %
Trailing 1 week	0.14 %
Trailing 1 month	-0.92 %
Since Inception (26 Jun 2026)	-1.14 %

Accumulation NAV US\$

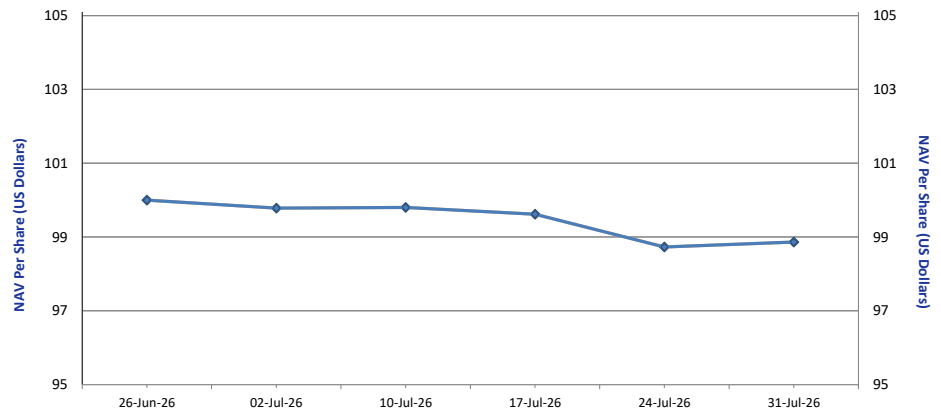
98.8650

Distribution NAV US\$

98.8650

FUND STATISTICS

Portfolio Yield to Maturity	6.59 %
Leveraged Yield to Maturity	10.86 %
Average Coupon	6.22 %
Average Duration	2.58 years



AT A GLANCE

Number of Securities	40
Investment Grade Securities	53%
Max Single Security Exposure	4%
Number of Countries	19

The portfolio is still under construction

FUND DETAILS

USD Share Class

ISIN (Accumulation)	SGXZ14085955
ISIN (Distribution)	SGXZ40528135

Bloomberg (Acc)	SIFJ30A SP
Bloomberg (Dist)	SIFJ30D SP

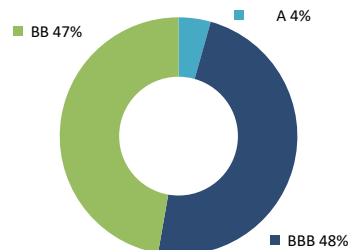
SGD Share Class

ISIN (Accumulation)	SGXZ31513104
ISIN (Distribution)	SGXZ40255713

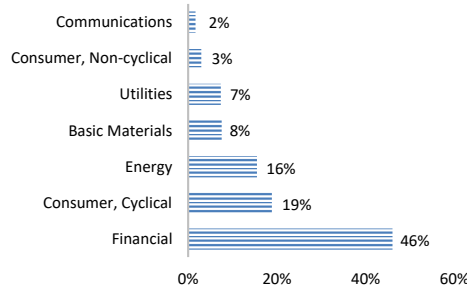
Bloomberg (Acc)	SFJ30SA SP
Bloomberg (Dist)	SFJ30SD SP

Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity**

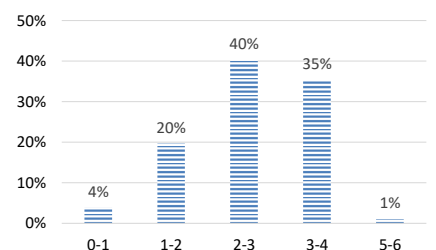
NAV per share (net of fees)



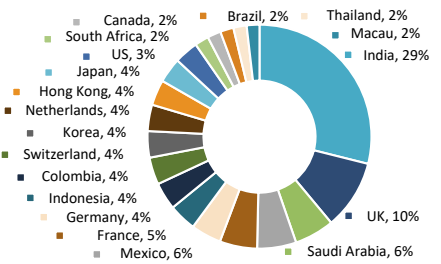
RATING PROFILE^



SECTORAL EXPOSURE^



PORTFOLIO DURATION^



GEOGRAPHICAL EXPOSURE^

FUND MANAGER

Silverdale Capital Pte Ltd

Licensed and Regulated by Monetary Authority of Singapore (UEN# 200820921K)

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PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES & RISK FACTORS



FUND MANAGEMENT DETAILS

THE FUND

Silverdale Target Return Fund January 2030 is the Sub-Fund of Silverdale Fund VCC (UEN#T20VC0123D), which is an umbrella fund under the Variable Capital Companies Act of Singapore.

CUSTODIAN / PRIME BROKER

Standard Chartered Bank (Singapore) Ltd
StoneX Financials Ltd
Nomura Singapore Limited

FUND ADMINISTRATOR

NAV Fund Services (Singapore) Private Limited

9 Raffles Place, #26-01 Republic Plaza
 Singapore 048619
 Tel: +65 6856 7605
 Email: VCC@SilverdaleGroup.com

PORTFOLIO HOLDINGS^A

Name	Weight %	Name	Weight %
Allianz Se	4.4%	Arabian Ctrs Sukuk Iii	2.0%
Medco Cypress Tree Pte	4.0%	Toronto-Dominion Bank	1.9%
Sammaan Capital Ltd	3.9%	Ecopetrol Sa	1.9%
Hsbc Holdings Plc	3.9%	Nissan Motor Co	1.9%
Muthoot Finance Ltd	3.8%	Biocon Biologics Global	1.9%
Greenko Wind Projects Mu	3.8%	Renew Treas Ifsc Pvt Ltd	1.9%
Lgenergysolution	3.8%	Vale Overseas Limited	1.9%
Snb Funding Ltd	3.8%	Petroleos Mexicanos	1.9%
Melco Resorts Finance	3.7%	Muangthai Capital Pcl	1.9%
Adani Electricity Mumbai	3.6%	Jaguar Land Rover Automo	1.9%
Bnp Paribas	3.6%	Bbva Mex Banca Grupo Tx	1.9%
Resorts World/Rwlv Cap	3.4%	Upl Corp Ltd	1.9%
lfl Finance Ltd	3.4%	Wynn Macau Ltd	1.8%
Jaguar Land Rover Automo	2.2%	Petroleos Mexicanos	1.8%
Standard Life Plc	2.0%	Ing Groep Nv	1.8%
Sasol Financing Usa Llc	2.0%	Credit Agricole Sa	1.8%
Ecopetrol Sa	2.0%	10 Renew Power Subsidiar	1.8%
Ubs Group Ag	2.0%	Upl Corp Ltd	1.8%
Ubs Group Ag	2.0%	Rakuten Group Inc	1.7%
Ing Groep Nv	2.0%	Adani Ports And Special	1.0%
		Total	100.0%

PORTFOLIO UPDATE

During July 2026, the Fund's NAV decreased by 1.14%, bringing year-to-date returns to -1.14%. The Portfolio performance was broad based with no single constituent materially driving the change in NAV.

The Target Return Fund structure provides an inherent and progressive resilience: the declining maturity profile naturally reduces duration and spread sensitivity over time, independent of interim market dislocations.

HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Target Return Fund January 2030 as per terms of the Offering Documents (quoting the relevant ISIN). Should you seek any support, please Email the Fund Administrator at VCC@SilverdaleGroup.com, or Call the Fund Manager at +65 6835 7130

FUND MANAGER

Silverdale Capital Pte Ltd

Licensed and regulated by Monetary Authority of Singapore (UEN# 200820921K)

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Distribution / Accumulation ISIN



Visit our Website



RISK FACTORS

Interest Rate Risk: The increase (fall) in value of fixed income securities with fall (increase) in interest rate. **Credit Risk:** The ability of the issuer to redeem the bonds (or other securities) on maturity. **Liquidity Risk:** The ability to sell a bond before its redemption. **Counterparty Risk:** The risk due to failure of the counterparty dealt with. **Country Risk:** The investment strategy is subject to the risks relating to the geographical, political, economic and social issues of the country of the Issuer, and to a lesser extent that of United States. **Leverage/Derivatives Risk:** Disproportionately large change in value of securities due to relatively small change in determinant. Please read Section XI, risk factors detailed in the Offering Documents before investing.

DISCLAIMER

This document is intended solely for Accredited and Institutional Investors under the Securities and Futures Act (Cap. 289) of Singapore and is for informational purposes only. It does not constitute investment advice, a recommendation, or an offer to buy or sell any shares in the Silverdale Target Return Fund January 2030 ("the Fund") or any other fund managed by Silverdale Capital Pte Ltd. Commentary herein is not a complete analysis and may change without notice; actual results may differ. Any investment must be made solely based on Private Placement Memorandum of Silverdale Fund VCC, the Fund Supplement, and Subscription documents. The Fund uses leverage and invests in derivatives, which carry higher risks. Past performance is not indicative of future results. Distribution of the Fund may be restricted in certain jurisdictions; recipients are responsible for compliance with applicable laws and regulations. Nothing in this document is intended to constitute legal, tax, securities or investment advice or opinion regarding the appropriateness of any investment; or a solicitation for any product or service. Please seek independent professional advice before making any investment decision. The NAV performance is computed taking: 1 month = 4 weeks, 3 months = 13 weeks, 6 months = 26 weeks, 9 months = 39 weeks, and 1 Year = 52 weeks. Notes: (*) Indicative; (**) Minimum of US\$ 5,000; (^) data is based on gross investments into securities. (^) Credit Rating is based on best of the three ratings (S&P/Moodys/Fitch);