



SILVERDALE TARGET RETURN FUND JUNE 2030*

A SUB FUND OF SILVERDALE FUND VCC, SINGAPORE

FIXED TENURE | TARGET RETURN | BOND FUND

- **Target Returns[^]**
 - 8.75% ± 0.25% p.a.** (for US Dollar class)
 - 6.75% ± 0.25% p.a.** (for EUR class)
 - 6.00% ± 0.25% p.a.** (for Singapore Dollar class)
- **Tenure** **3.7 years** (June 2030)
- **Well Diversified Portfolio** **50-70 securities** (primarily Investment Grade)
- **Dividend (paid half-yearly) [^]** **US\$ 6.00 p.a.** (for US Dollar class)
 - Growth Class is available **EUR 4.00 p.a.** (for EUR Class) **S\$ 4.00 p.a.** (for Singapore Dollar class)
- **Transparency** 100% portfolio disclosed in each fund factsheet
- **Internally Leveraged** Circa **1.75x** (non-recourse to investor; no margin call to investor)
- **Geographical Allocation[^]** IN 31%; US 11%; FR 7%; MX 7%; CA 5%; 39% in 12 other countries
- **Fund Structure** Singapore VCC fund | **Zero income tax** | **Nil withholding tax**
- **Management fees** 0.75% p.a. on net AUM
- **Robust Risk management** With embedded fungible cashflow modelling & risk-based allocation
- **Track Record** 15+ years | All previous TRFs achieved their envisaged targets
- **Regulator** **Monetary Authority of Singapore** for both Fund and Fund Manager
([^]) Indicative at launch for Accumulation class, not guaranteed

Investment Rationale

■ Higher predictability of returns	Fixed tenure enables locking-in bond yields
■ USD Bond yields in Top Quartile	Higher starting yield results in higher fund returns ¹
■ USD returns in local currency	USD returns swapped in local currency delivers higher returns ²

Source: (1) JPMorgan, July 2025; (2) Bloomberg, Indicative FX Swaps, Sep 2026

FUND MANAGER

Silverdale Capital Pte Ltd

Licensed and regulated by Monetary Authority of Singapore (MAS)

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FUND ADMINISTRATOR



CUSTODIANS



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 fixed income 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.

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(*) Proposed. Subject to amendment and finalisation.