Silverdale Fund Management

PROUDLY FROM SINGAPORE

18 YEARS Silverdale Capital 2008 - 2026

Silverdale Target Return Fund August 2027

TARGET RETURN | TAX EFFICIENT | US DOLLAR BOND FUND

25th Factsheet as at 31st July 2026

FUND DESCRIPTION

Silverdale Target Return Fund August 2027 is a diversified portfolio of short duration bonds, managed for target returns within fixed tenure and uses ring-fenced leverage to enhance investor returns.

FUND ADVANTAGES

- Fixed Maturity: August 2027
- 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	Silverdale Target Return Fund August 2027
ACRA Regn. No.	T20VC0123D-SF009
MAS SRS No.	21XGIRS0235
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Strategy Launch Date	March 2021*
Maturity cum Roll-over	May 2025[1]
Maturity Date	August 2027*
NAV Computation	Monthly
Subscription	Closed
Redemption	Monthly
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Previous Dividend Date	27 Mar 2026
Previous Dividend Paid	US$ 3.00 per share
Next Dividend Date	25 Sept 2026*
Next Dividend Amount	US$ 3.00 per share*

AT A GLANCE

Number of Securities	30
Investment Grade Securities	39 %
Max Single Security Exposure	7 %

The portfolio is still under construction

FUND DETAILS

US Dollar Class

ISIN (Distribution)	SGXZ96456959
ISIN (Accumulation)	SGXZ38049516
Bloomberg (Dist)	SILF25D SP
Bloomberg (Acc)	SIFA27A SP

Singapore Dollar Class

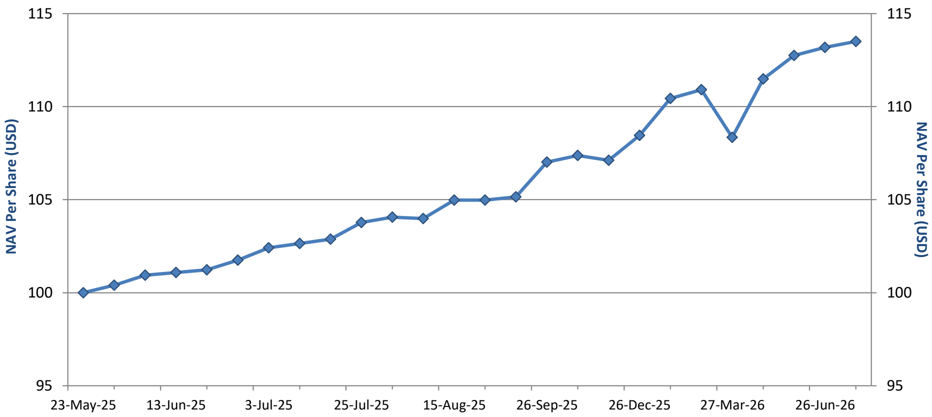
ISIN (Distribution)	SGXZ28626182
ISIN (Accumulation)	SGXZ28221455
Bloomberg (Dist)	SFA27SD SP
Bloomberg (Acc)	SFA27SA SP

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

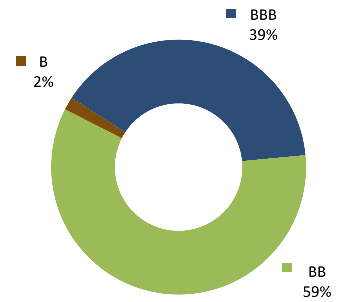
Silverdale Target Return Fund August 2027 is a target return fixed tenure bond fund. During the month ended 31st Jul 2026, the Fund NAV increased by 0.29% US$ 107.14 (previous month: US$106.84), with portfolio yield (post-leverage) of 8.64% p.a. (previous month: 8.81%), and average duration of 1.05 years (previous month: 1.02 years).

PORTFOLIO DASHBOARD *Accumulation* **NAV US$ 113.5039** *Distribution* **NAV US$ 107.1359**

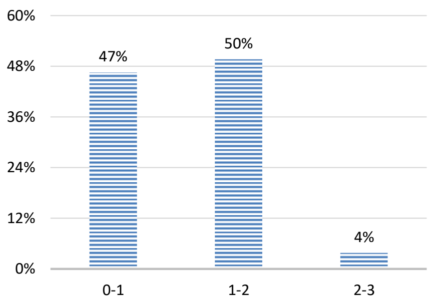
PERFORMANCE *(net of fees)*		FUND STATISTICS	
Year to Date	4.66 %	Portfolio Yield to Maturity	5.88 %
Trailing 1 month	0.29 %	Leveraged Yield to Maturity	8.64 %
Trailing 3 months	1.81 %	Average Coupon	6.38 %
Trailing 6 months	2.78 %	Average Duration	1.05 years
Trailing 12 months	9.37 %	Dividend (since May 2025)	US$ 6.00
Total Return (Since 19 Mar 2021)	45.10 %	Total Dividend Paid (life time)	US$ 30.99



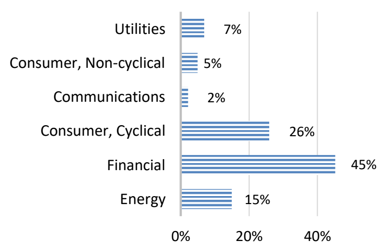
NAV per share *(net of fees)*



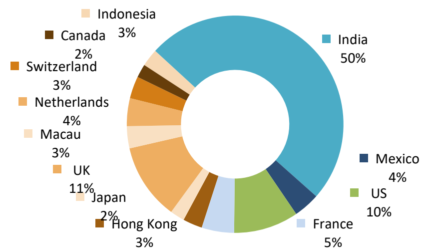
RATING PROFILE^



PORTFOLIO DURATION^



SECTORAL EXPOSURE^



GEOGRAPHICAL EXPOSURE^

FUND MANAGER

Silverdale Capital Pte Ltd

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

8 Temasek Boulevard, #35-02 Suntec Tower-3, Singapore: 038988 ▪ Tel: +65 6835 7130 ▪ Email: IR@SilverdaleGroup.com

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PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES & RISK FACTORS

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FUND MANAGEMENT DETAILS

THE FUND

Silverdale Target Return Fund August 2027 is a Sub-Fund of Silverdale Fund VCC (UEN#T20VC0123D), which is an umbrella fund incorporated under the Variable Capital Companies Act of Singapore.

CUSTODIAN / PRIME BROKER

Standard Chartered Bank (Singapore) Ltd
StoneX Financial Limited
HSBC Limited
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

RISK PROFILE

NAV per share will fluctuate, and any capital invested is subject to risk, including loss of the principal amount invested. The Fund uses leverage and derivatives for hedging and investment purposes, which amplify the returns, including loss (if any) and entail additional risks and costs. For further details, please refer to the Offering Documents.

PORTFOLIO HOLDINGS^

Name	Weight %
Piramal Finance Ltd	6.9 %
Jaguar Land Rover Automo	6.5 %
Renew Power Pvt Ltd	6.1 %
Sammaan Capital Ltd	5.0 %
Adani Ports And Special	4.9 %
Muthoot Finance Ltd	4.7 %
Manappuram Finance Ltd	4.2 %
Ing Groep Nv	4.2 %
Ford Motor Credit Co Llc	4.0 %
Bnp Paribas	3.9 %
Continuum Energy Aura	3.7 %
Jaguar Land Rover Automo	3.6 %
Sammaan Capital Ltd	3.5 %
Ubs Group Ag	3.3 %
Greenko Wind Projects Mu	3.3 %
Wynn Macau Ltd	3.3 %
10 Renew Power Subsidiar	3.1 %
Nissan Motor Acceptance	2.9 %
Melco Resorts Finance	2.9 %
General Motors Finl Co	2.8 %
Medco Laurel Tree	2.6 %
Rakuten Group Inc	2.2 %
Toronto-Dominion Bank	2.0 %
Petroleos Mexicanos	2.0 %
Banco Mercantil De Norte	2.0 %
Iifl Finance Ltd	1.7 %
Muthoot Finance Ltd	1.6 %
Hsbc Holdings Plc	1.3 %
Bnp Paribas	1.0 %
Greenko Power Ii Ltd	0.9 %
Total	100.0 %

PORTFOLIO UPDATE

During July 2026, the Fund's NAV increased by 0.29%, bringing year-to-date returns to 4.66%. 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 Fixed Maturity Fund 2025 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

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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 X, risk factors detailed in the Offering Documents before investing.

DISCLAIMER