

Silverdale Capital
2008 - 2026

Silverdale Fixed Tenure Fund November 2027

FIXED TENURE | TAX EFFICIENT | US DOLLAR BONDS

44th Factsheet as at 31st July 2026

FUND DESCRIPTION

Silverdale Fixed Tenure Fund November 2027 is a diversified portfolio of US dollar bonds, managed for target return within fixed tenure and uses ring-fenced leverage to enhance investor returns.

FUND ADVANTAGES

- Fixed tenure: Nov 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 Fixed Tenure Fund November 2027
ACRA Regn. No.	T20VC0123D-SF015
MAS SRS No.	23LP1331412
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	Dec 2023
Maturity Date	Nov 2027
NAV Computation	Monthly
Subscription	Closed
Redemption	Monthly
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Previous Dividend Date	29 May 2026
Previous Dividend Paid	US\$ 3.50 per share
Next Dividend Date	27 Nov 2026
Next Dividend Amt	US\$ 3.50 per share*

AT A GLANCE

Number of Securities	52
Investment Grade Securities	37 %
Max Single Security Exposure	5 %
Number of Countries	16

FUND DETAILS

ISIN (Dist)	SGXZ76865575
ISIN (Acc)	SGXZ12799201

Bloomberg (Dist)	SIFN27D SP Equity
Bloomberg (Acc)	SIFN27A SP Equity

Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity ¹

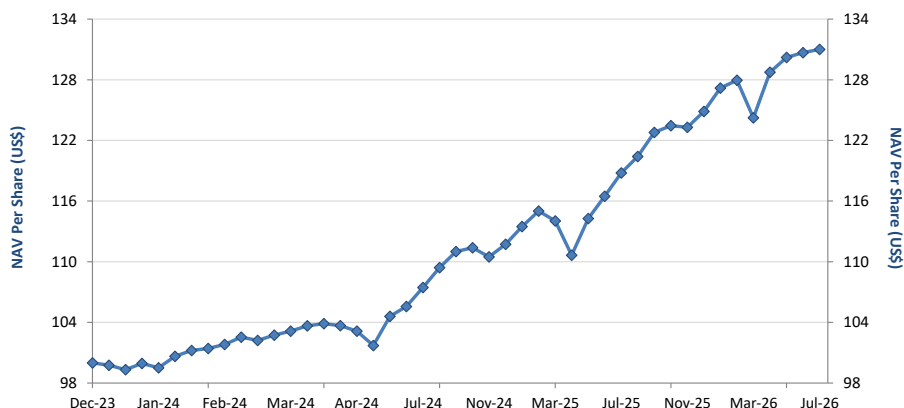
PORTFOLIO DASHBOARD

PERFORMANCE (net of fees)

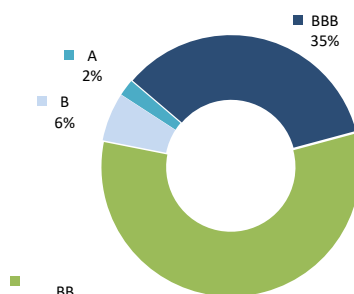
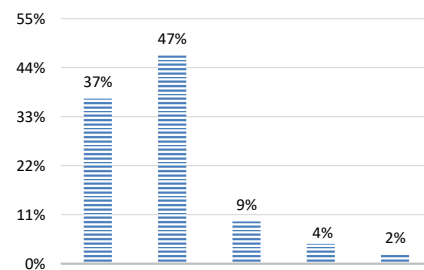
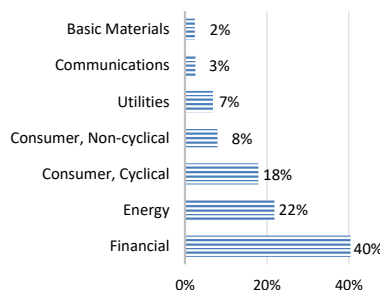
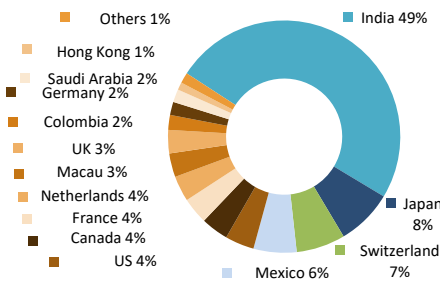
Year to Date	4.92 %
Trailing 1 month	0.26 %
Trailing 3 months	1.69 %
Trailing 6 months	7.20 %
Trailing 12 months	11.75 %
Since Inception (22 Dec 2023)	31.01 %

FUND STATISTICS

Portfolio Yield to Maturity	6.08 %
Leveraged Yield to Maturity	8.83 %
Average Coupon	6.34 %
Average Duration	1.35 years
Total Dividend Paid	US\$ 17.50



NAV per share (net of fees)

RATING PROFILE^APORTFOLIO DURATION^ASECTORAL EXPOSURE^AGEOGRAPHICAL EXPOSURE^A

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



FUND MANAGEMENT DETAILS

THE FUND

Silverdale Fixed Tenure Fund November 2027

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
Nomura Singapore Limited
StoneX Financial 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 both hedging and investment purposes, which amplify the returns, including loss (if any) and entail additional costs, volatility, and counterparty risks. Please refer to the Offering Documents for further details.

PORTFOLIO HOLDINGS^A

Name	Weight %	Name	Weight %
Piramal Finance Ltd	5.2 %	Indika Inti Energi Pt	1.7 %
Sammaan Capital Ltd	5.0 %	Medco Laurel Tree	1.6 %
Ubs Group Ag	4.0 %	Petroleos Mexicanos	1.6 %
10 Renew Power Subsidiar	3.9 %	Wynn Macau Ltd	1.6 %
Greenko Wind Projects Mu	3.8 %	Adani Ports And Special	1.5 %
Adani Ports And Special	3.8 %	Resorts World/Rwlv Cap	1.5 %
Muthoot Finance Ltd	3.4 %	Jaguar Land Rover Automo	1.3 %
Lgenergysolution	3.3 %	Petroleos Mexicanos	1.2 %
Ecopetrol Sa	3.1 %	Sammaan Capital Ltd	1.2 %
Petroleos Mexicanos	3.1 %	Champion Path Holdings	1.1 %
Ford Motor Credit Co Llc	2.9 %	Stellantis Financial Ser	1.1 %
Renew Power Pvt Ltd	2.9 %	Nissan Motor Acceptance	1.1 %
Biocon Biologics Global	2.6 %	India Clean Energy Hldg	1.1 %
Rakuten Group Inc	2.6 %	Ing Groep Nv	1.1 %
Manappuram Finance Ltd	2.5 %	Studio City Finance Ltd	1.0 %
Upl Corp Ltd	2.4 %	Nissan Motor Co	1.0 %
lfl Finance Ltd	2.2 %	Nissan Motor Acceptance	1.0 %
Muthoot Finance Ltd	2.2 %	Arabian Ctrs Sukuk Iii	0.8 %
Credit Agricole Sa	2.1 %	Hdfc Bank Ltd	0.8 %
Bnp Paribas	2.1 %	India Vehicle Finance	0.7 %
Allianz Se	2.1 %	Toronto-Dominion Bank	0.7 %
Continuum Energy Aura	1.9 %	Ecopetrol Sa	0.6 %
Greenko Power Ii Ltd	1.9 %	Axis Bank Gandhinagar	0.5 %
Bnp Paribas	1.8 %	Standard Chartered Plc	0.5 %
Melco Resorts Finance	1.8 %	Others (less than 0.5%)	1.3 %
		Total	100.0 %

PORTFOLIO UPDATE

During July 2026, the Fund's NAV increased by 0.26%, bringing year-to-date returns to 4.92%. 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 Tenure Fund November 2027 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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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 X, 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 security or shares in the Silverdale Fixed Tenure Fund November 2027 ("the Fund") or any other fund managed by Silverdale Capital Pte Ltd. The commentary is not a complete analysis of the Fund portfolio or market, and holdings, opinions, and information may change without notice; actual results will differ. The Fund uses leverage and invests in derivatives, which carry higher risks. Past performance is not indicative of future results. Investments must be made solely based on the Private Placement Memorandum of Silverdale Fund VCC, the Fund Supplement, and Subscription Documents. Distribution may be restricted in certain jurisdictions, and recipients are responsible for compliance with applicable laws. Nothing herein constitutes legal, tax, securities, or investment advice; please seek independent professional advice before making any investment decision. Notes: (*) Indicative. (**) Portfolio credit rating is based on the highest of S&P, Moody's, and Fitch. (**) Data is based on gross investments into securities. (!) Minimum of US\$ 5,000;