For Accredited and Institutional Investors Only

Silverdale Fund Management

PROUDLY FROM SINGAPORE

18 YEARS Silverdale Capital 2008 - 2026

Silverdale Fixed Maturity Fund November 2026

TARGET RETURNS | TAX EFFICIENT | US DOLLAR BOND FUND

60th Factsheet as at 28th August 2026

FUND DESCRIPTION

Silverdale Fixed Maturity Fund November 2026 is a diversified portfolio of short duration US dollar bonds, managed for target returns within fixed tenure and uses ring-fenced leverage to enhance investor returns.

Silverdale Fixed Maturity Fund November 2026 is an enhanced return fixed tenure bond fund. During the month ended 28th August, the Fund NAV increased by 0.30% to NAV of US$ 112.25 (previous month: US$ 111.91). The Fund reported portfolio yield (post-leverage) of 4.95% p.a. (previous month: 5.61%), and average duration of 0.28 years (previous month: 0.37 years).

FUND ADVANTAGES

- Fixed Maturity: November 2026
- 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

PORTFOLIO DASHBOARD

Accumulation **NAV US$ 132.5644** *Distribution* **NAV US$ 112.2488**

PERFORMANCE *(net of fees)*

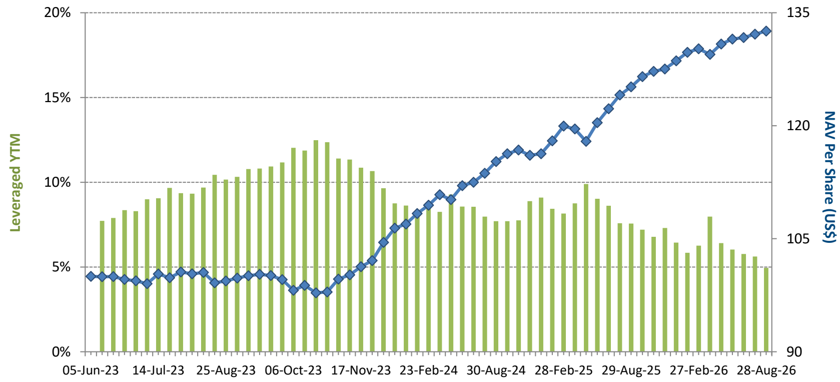
Year to Date	3.06 %
Trailing 1 month	0.30 %
Trailing 3 months	0.80 %
Trailing 12 months	5.91 %
Trailing 2 years	15.03 %
Since Inception (5 Jun 2023)	32.56 %

FUND STATISTICS

Portfolio Yield to Maturity	4.76 %
Leveraged Yield to Maturity	4.95 %
Average Coupon	5.49 %
Average Duration	0.28 years
Total Dividend Paid	US$ 18.00

FUND INFORMATION

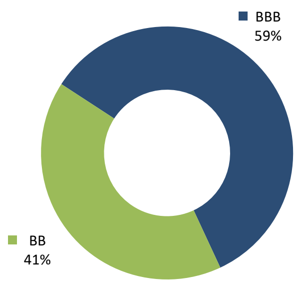
Fund	Silverdale Fixed Maturity Fund November 2026
ACRA Regn. No.	T20VC0123D-SF012
MAS SRS No.	2311WP50189
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	June 2023
Maturity Date	November 2026*
NAV Computation	Monthly
Subscription	Closed
Redemption	Monthly
Management Fee	0.70% p.a.
Dividend Frequency	Half-yearly
Previous Dividend Date	29 May 2026
Previous Dividend Paid	US$ 3.00 per share



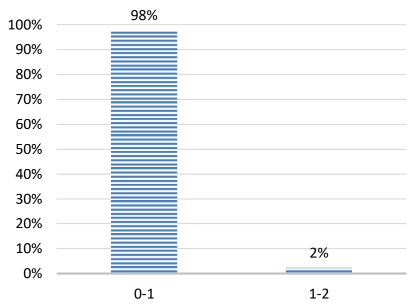
NAV and LEVERAGED YTM *(net of fees)*

AT A GLANCE

Net Assets (AUM)	US$ 17 million
Net Loan	US$ 6 million
Gross Investments	US$ 22 million
Number of Securities	13
Investment Grade Securities	59 %
Max Single Security Exposure	23 %



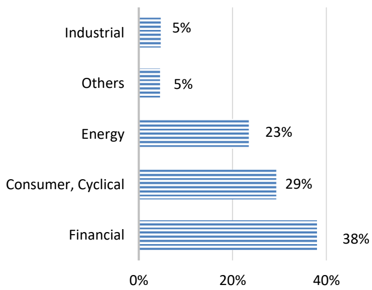
RATING PROFILE^



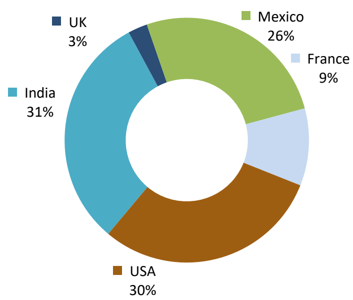
PORTFOLIO DURATION^

FUND DETAILS

ISIN (Distribution)	SGXZ18962274
ISIN (Accumulation)	SGXZ25225178
Bloomberg (Dist)	SIFN26D SP Equity
Bloomberg (Acc)	SIFN26A SP Equity
Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity**



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

Silverdäle Fund Management

PROUDLY FROM SINGAPORE

Silverdäle Capital 2008 - 2026

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FUND MANAGEMENT DETAILS

THE FUND

Silverdale Fixed Maturity Fund November 2026 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
Bank Julius Baer, Singapore Branch
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

PORTFOLIO HOLDINGS^

Name	Weight %	Name	Weight %
Petroleos Mexicanos	23.5 %	Jaguar Land Rover Automo	2.3 %
Axis Bank Gandhinagar	16.3 %	Adani Ports And Special	2.3 %
Nissan Motor Acceptance	14.2 %	Adani Ports And Special	2.3 %
Ing Groep Nv	10.2 %		
Bnp Paribas	9.2 %		
Ford Motor Credit Co Llc	6.9 %		
Delhi Intl Airport	4.7 %		
Nissan Motor Acceptance	3.6 %		
Muthoot Finance Ltd	2.3 %		
Nissan Motor Acceptance	2.3 %		
		Total	100.0 %

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 UPDATE

During August 2026, the Fund's NAV increased by 0.30%, bringing year-to-date returns to 3.06%. 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 November 2026 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