

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.

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

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

Silverdale Fixed Maturity Fund November 2026 is an enhanced return fixed tenure bond fund. During the month ended 25th September, the Fund NAV increased by 0.08% to NAV of US\$ 112.34 (previous month: US\$ 112.25). The Fund reported portfolio yield (post-leverage) of 4.77% p.a. (previous month: 4.76%), and average duration of 0.26 years (previous month: 0.28 years).

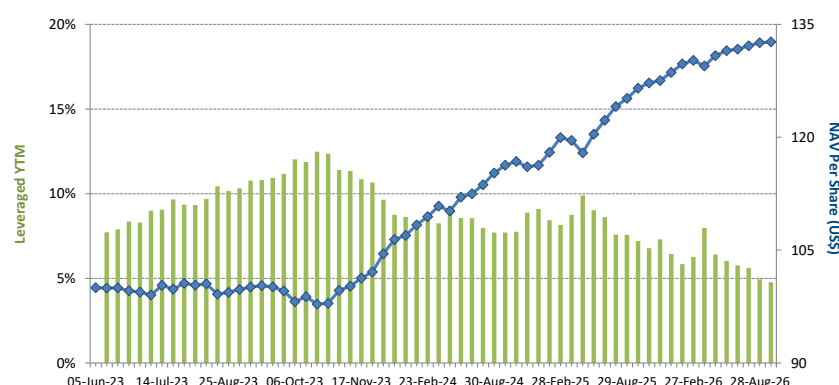
PORTFOLIO DASHBOARD

PERFORMANCE (net of fees)

Year to Date	3.15 %
Trailing 1 month	0.08 %
Trailing 3 months	0.73 %
Trailing 12 months	4.85 %
Trailing 2 years	14.10 %
Since Inception (5 Jun 2023)	32.67 %

FUND STATISTICS

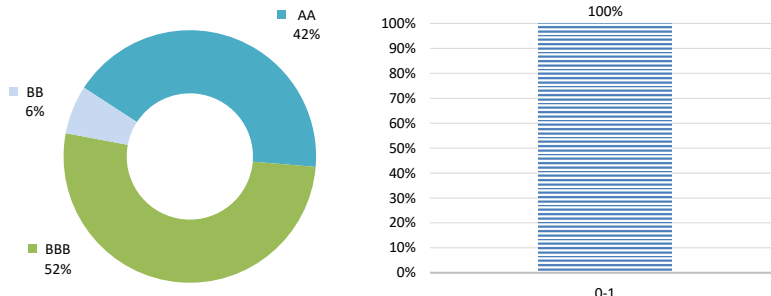
Portfolio Yield to Maturity	4.77 %
Leveraged Yield to Maturity	4.76 %
Average Coupon	3.29 %
Average Duration	0.26 years
Total Dividend Paid	US\$ 18.00



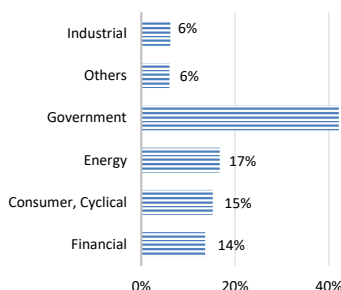
NAV and LEVERAGED YTM (net of fees)

AT A GLANCE

Net Assets (AUM)	US\$ 17 million
Net Loan	US\$ 0 million
Gross Investments	US\$ 16 million
Number of Securities	9
Investment Grade Securities	94 %
Max Single Security Exposure	42 %

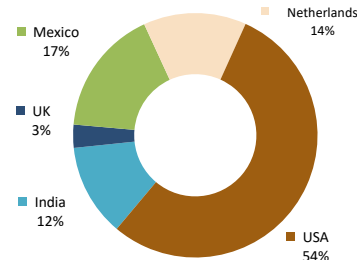


RATING PROFILE[^]



SECTORAL EXPOSURE[^]

PORTFOLIO DURATION[^]



GEOGRAPHICAL EXPOSURE[^]

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**

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



BACKSTOP
BarclayHedge



AWARDS 2018



Silverdale Capital
2008 - 2026

Silverdale Fixed Maturity Fund November 2026

TARGET RETURNS | TAX EFFICIENT | US DOLLAR BOND FUND

61st Factsheet as at 25th September 2026

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^A

Name	Weight %	Name	Weight %
Treasury Bill	42.1 %	Nissan Motor Acceptance	3.0 %
Petroleos Mexicanos	16.7 %	Adani Ports And Special	3.0 %
Ing Groep Nv	13.6 %	Adani Ports And Special	3.0 %
Ford Motor Credit Co Llc	9.2 %		
Delhi Intl Airport	6.2 %		
Jaguar Land Rover Automo	3.1 %		

Total	100.0 %
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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 September 2026, the Fed raised rates by 25bp and Brent crude moved above US\$100/bbl, which led to broad-based mark-to-market pressure across bond markets. Against this backdrop, the Fund's NAV increased by 0.08% for the month, bringing its year-to-date return to 3.15%. By country, US and Netherland bonds gained. By sector, Financials and Consumer Cyclical were the main positive contributor.

The Target Return Fund structure builds in resilience that increases over time. As the portfolio moves towards maturity, its duration and spread sensitivity decline, which progressively reduces the effect of interim market movements on outcomes at maturity.

Silverdale Global Investor Call – Q3 2026
Wednesday, 7 October 2026 | 4:00 PM SGT
Zoom Meeting ID: 862 1667 8337 | Passcode: 383834
For further details, please contact IR@silverdalegroup.com.

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

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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 Maturity Fund November 2026 ("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. Portfolio credit rating is based on the highest of S&P, Moody's, and Fitch. Notes: (*) Indicative. (**) Minimum of US\$ 5,000; (A) Data is based on gross investments into securities.