Silverdale Fund Management
PROUDLY FROM SINGAPORE

18 YEARS Silverdale Capital 2008 - 2026

Silverdale Target Return Fund January 2030

TARGET RETURN | TAX EFFICIENT | US DOLLAR BONDS

10th Factsheet as at 4th September 2026

FUND DESCRIPTION

Silverdale Target Return Fund January 2030 is a diversified portfolio of US dollar bonds, managed for target returns within fixed tenure and uses ring-fenced leverage to enhance investor returns.

Silverdale Target Return Fund January 2030 is a target return fixed tenure bond fund. During the week ended 4th September 2026, the Fund NAV decreased by 0.17% to US$ 100.19 (previous week: US$ 100.36), with portfolio yield (post-leverage) of 10.01% p.a. (previous week: 9.71% p.a.), and average duration of 2.49 years (previous week: 2.38 years). The fund continues to accept fresh subscriptions.

FUND ADVANTAGES

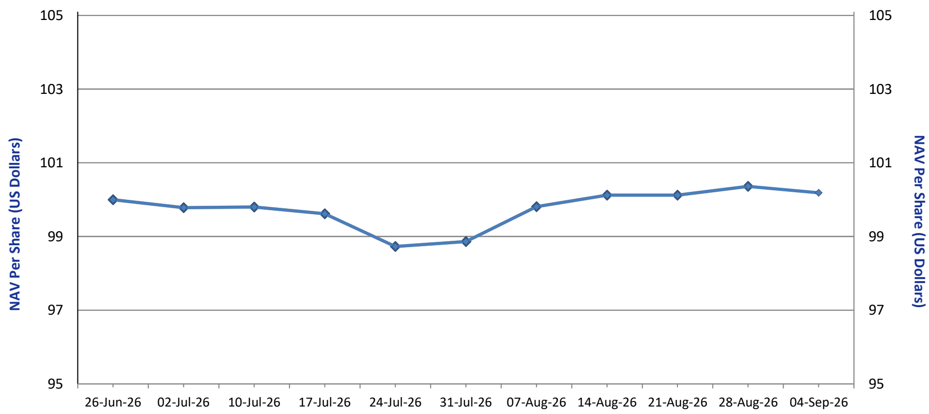
- Fixed tenure: January 2030
- Currency Exposure: US dollars
- Strategy: Enhanced returns
- Leverage: Non-recourse to investors
- Stable dividend: Half-yearly payout
- Transparency: Full Portfolio disclosed
- Fund Tax Status: Zero tax on Investment Income

PORTFOLIO DASHBOARD *Accumulation* **NAV US$ 100.1887** *Distribution* **NAV US$ 100.1887**

PERFORMANCE *(net of fees)*		**FUND STATISTICS**	
Year to Date	0.19 %	Portfolio Yield to Maturity	6.44 %
Trailing 1 week	-0.17 %	Leveraged Yield to Maturity	10.01 %
Trailing 1 month (4 weeks)	0.38 %	Average Coupon	6.32 %
Trailing 2 months	0.41 %	Average Duration	2.49 years
Since Inception (26 Jun 2026)	0.19 %		

FUND INFORMATION

Fund Name	Silverdale Target Return Fund January 2030
ACRA Regn No.	T20VC0123D-SF024
MAS SRS no,	265B7120785
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	June 2026
Maturity Date	January 2030*
NAV Computation	Weekly
Subscription	Weekly
Redemption	Weekly
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Next Dividend Date	30 October 2026*
Next Dividend Amount	US$ 3.00 per share*

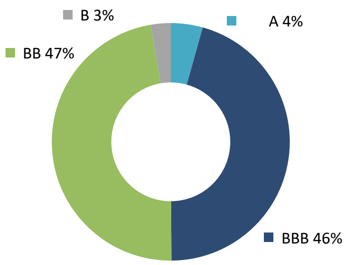


NAV per share *(net of fees)*

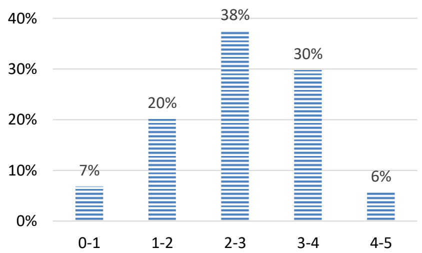
AT A GLANCE

Number of Securities	49
Investment Grade Securities	50%
Max Single Security Exposure	4%
Number of Countries	19

The portfolio is still under construction



RATING PROFILE^



PORTFOLIO DURATION^

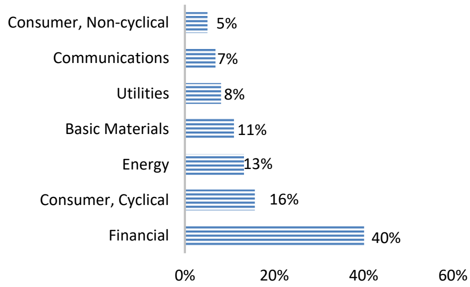
FUND DETAILS

USD Share Class

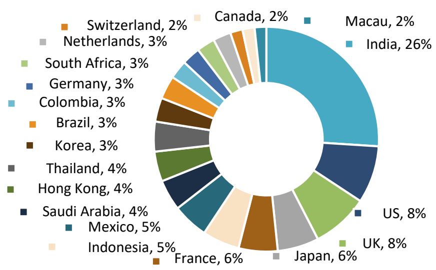
ISIN (Accumulation)	SGXZ14085955
ISIN (Distribution)	SGXZ40528135
Bloomberg (Acc)	SIFJ30A SP
Bloomberg (Dist)	SIFJ30D SP

SGD Share Class

ISIN (Accumulation)	SGXZ31513104
ISIN (Distribution)	SGXZ40255713
Bloomberg (Acc)	SFJ30SA SP
Bloomberg (Dist)	SFJ30SD SP
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

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Silverdäle Fund Management

PROUDLY FROM SINGAPORE

18 YEARS
Silverdäle Capital 2008 - 2026

Silverdale Target Return Fund January 2030

FIXED TENURE | TAX EFFICIENT | US DOLLAR BOND FUND

10th Factsheet as at 4th September 2026

FUND MANAGEMENT DETAILS

THE FUND

Silverdale Target Return Fund January 2030 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
StoneX Financials Ltd
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 can go up or down and the amount invested in the Fund is at risk. The Fund uses leverage and derivatives for hedging and as part of its investment strategy which entails additional risks and costs. For further details, please refer to the Offering Documents.

PORTFOLIO HOLDINGS^

Name	Weight %	Name	Weight %
Biocon Biologics Global	3.5%	Hsbc Holdings Plc	1.8 %
Lgenergysolution	3.4%	Toronto-Dominion Bank	1.7 %
Vale Overseas Limited	3.3%	Verizon Communications	1.7 %
Muthoot Finance Ltd	3.3%	Stellantis Financial Ser	1.7 %
Rakuten Group Inc	3.3%	Upl Corp Ltd	1.7 %
Adani Electricity Mumbai	3.2%	Gc Treasury Centre Co	1.7 %
Bnp Paribas	3.1%	Hsbc Holdings Plc	1.7 %
Indika Inti Energi Pt	2.7%	Petroleos Mexicanos	1.7 %
Sammaan Capital Ltd	2.7%	Wynn Macau Ltd	1.7 %
Greenko Wind Projects Mu	2.7%	Ing Groep Nv	1.7 %
Allianz Se	2.6%	Standard Life Plc	1.7 %
Nissan Motor Co	2.6%	Upl Corp Ltd	1.6 %
Sasol Financing Usa Llc	2.6%	Iifl Finance Ltd	1.5 %
Medco Cypress Tree Pte	2.6%	Adani Ports And Special	1.5 %
Bbva Mex Banca Grupo Tx	2.6%	Renew Treas Ifsc Pvt Ltd	1.3 %
Muangthai Capital Pcl	2.6%	10 Renew Power Subsidiar	1.2 %
Snb Funding Ltd	2.6%	Jaguar Land Rover Automo	1.0 %
Melco Resorts Finance	2.5%	Ubs Group Ag	0.9 %
Credit Agricole Sa	2.5%	Ecopetrol Sa	0.9 %
Nextera Energy Capital	2.4%	Ing Groep Nv	0.9 %
Resorts World/Rwlv Cap	2.4%	Iifl Finance Ltd	0.9 %
Jaguar Land Rover Automo	2.0%	Sammaan Capital Ltd	0.9 %
Arabian Ctrs Sukuk Iii	1.9%	Petroleos Mexicanos	0.9 %
Cas Capital No2 Ltd	1.8%	Ubs Group Ag	0.9 %
Ecopetrol Sa	1.8%	**Total**	**100.0 %**

HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Target Return Fund January 2030 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

Silverdale Capital Pte Ltd

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

DISCLAIMER