Silverdale Fund Management

PROUDLY FROM SINGAPORE

18 YEARS

Silverdale Capital 2008 - 2026

Silverdale Fixed Maturity Fund August 2024

TARGET RETURN | TAX EFFICIENT | US DOLLAR BONDS

68th Factsheet as at 31st June 2026

FUND DESCRIPTION

Silverdale Fixed Maturity Fund August 2024 is a diversified portfolio of US dollar bonds, managed for target return within fixed tenure and uses ring-fenced leverage to enhance investor returns.

Silverdale Fixed Maturity Fund August 2024 is a target return fixed tenure bond fund maturing in March 2028. During the month ended 31st July 2026, the Fund NAV decreased by -0.09% to US$ 104.34 (previous month: US$ 104.43) with actual portfolio yield (post-leverage) of 8.45% p.a. (previous month: 7.85% p.a.), and average duration of 1.41 years (previous month: 1.42 years).

FUND ADVANTAGES

- Fixed Maturity: March 2028*
- 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 Aug 2024
ACRA Regn. No.	T20VC0123D-SF011
MAS SRS No.	2262GZL0880
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Strategy Launch Date	November 2022
Maturity cum Rollover Date	August 2024#
Maturity Date	March 2028*
NAV Computation	Monthly
Subscription	Monthly
Redemption	Monthly
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Previous Dividend Date	24 Apr 2026
Previous Dividend Paid	US$ 3.00 per share
Next Dividend Date	30 Oct 2026*
Next Dividend Amount	US$ 3.00 per share*

AT A GLANCE

Net Asset (AUM)	US$ 27 million
Net Loan	US$ 40 million
Gross Investments	US$ 72 million
Number of Securities	43
Investment Grade Securities	58 %
Max Single Security Exposure	6 %

FUND DETAILS

ISIN (Distribution)	SGXZ63230155
ISIN (Accumulation)	SGXZ18312777
Bloomberg (Dist)	SIFA24D SP Equity
Bloomberg (Acc)	SIFA24A SP Equity
Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity**

PORTFOLIO DASHBOARD

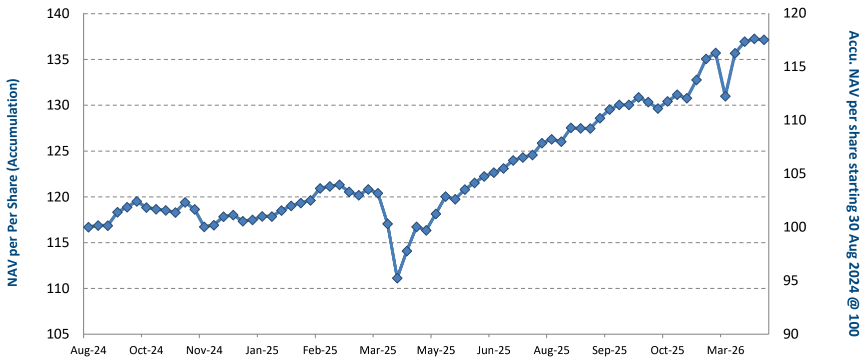
*Accumulation** NAV US$	136.9198
Distribution NAV US$	104.3405
*Re-based Accumulation** NAV US$	117.5052

PERFORMANCE* *(net of fees)*

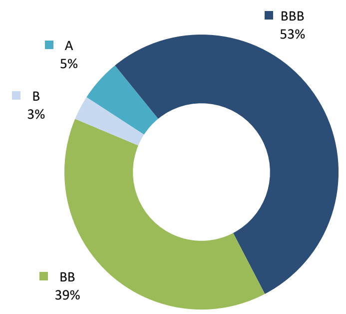
Year to Date	3.29 %
Trailing 1 month	-0.09 %
Trailing 3 months	1.08 %
Trailing 12 months	10.61 %
Since Roll Over (30 Aug 2024)	17.51 %
Since Intial Inception (18 Nov 2022)	36.92 %

FUND STATISTICS

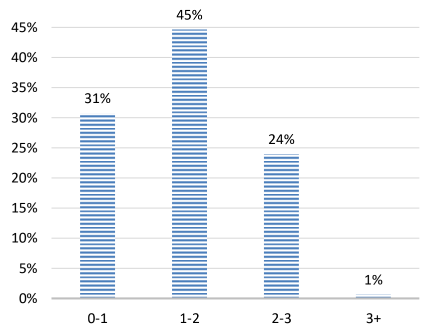
Portfolio Yield to Maturity	6.07 %
Leveraged Yield to Maturity	8.45 %
Average Coupon	5.97 %
Average Duration	1.41 years
Total Dividend Paid (Lifetime)	US$ 27.97 per share
Total Dividend Paid (Since Aug'24)	US$ 12.00 per share



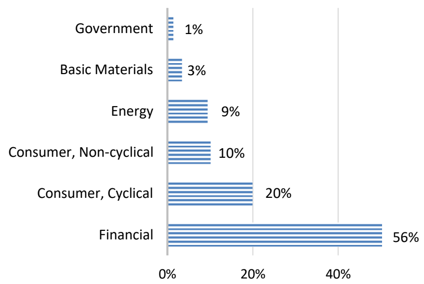
NAV per share *(net of fees)*



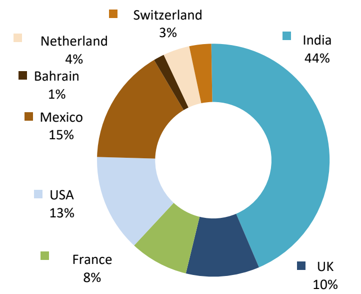
RATING PROFILE^



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

PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES & RISK FACTORS

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FUND MANAGEMENT DETAILS

THE FUND

Silverdale Fixed Maturity Fund August 2024 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
HSBC 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^

Name	Weight %
Piramal Finance Ltd	5.7 %
Petroleos Mexicanos	5.3 %
Jaguar Land Rover Automo	4.9 %
Biocon Biologics Global	4.6 %
Manappuram Finance Ltd	4.5 %
Muthoot Finance Ltd	4.3 %
Sammaan Capital Ltd	3.7 %
Muthoot Finance Ltd	3.6 %
Allianz Se	3.5 %
Ing Groep Nv	3.5 %
Nissan Motor Acceptance	3.1 %
Bbva Mex Banca Grupo Tx	3.1 %
Ubs Group Ag	2.9 %
Lgenergysolution	2.8 %
Bnp Paribas	2.8 %
Upl Corp Ltd	2.8 %
Credit Agricole Sa	2.7 %
Petroleos Mexicanos	2.7 %
Standard Life Plc	2.2 %
Banco Santander Mexico	2.2 %
Sammaan Capital Ltd	2.2 %
Axis Bank Gandhinagar	2.1 %
Bnp Paribas	2.1 %
Adani Ports And Special	2.1 %
Adani Ports And Special	2.0 %
Ford Motor Credit Co Llc	1.4 %

Name	Weight %
Iifl Finance Ltd	1.4 %
Petroleos Mexicanos	1.4 %
Ford Motor Credit Co Llc	1.4 %
General Motors Finl Co	1.4 %
Stellantis Financial Ser	1.4 %
Adani Ports And Special	1.4 %
Kingdom Of Bahrain	1.4 %
Jaguar Land Rover Automo	1.0 %
Nissan Motor Acceptance	0.9 %
Nissan Motor Acceptance	0.8 %
Standard Chartered Plc	0.7 %
Hsbc Holdings Plc	0.7 %
Ford Motor Credit Co Llc	0.7 %
General Motors Finl Co	0.7 %
Ford Motor Credit Co Llc	0.7 %
Upl Corp Ltd	0.7 %
Bbva Mex Banca Grupo Tx	0.3 %
Total	100.0 %

PORTFOLIO UPDATE

During July 2026, the Fund's NAV decreased by 0.09%, bringing year-to-date returns to 3.29%. 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 August 2024 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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BACKSTOP BarclayHedge | dun & bradstreet BUSINESS EMINENCE AWARDS 2017 SINGAPORE | WealthBriefingAsia AWARDS 2018 | AI HEDGEfund 2016 awards BarclayHedge | wealth finance 2016 alternative investment awards | HFM AWARDS ASIA 2016

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