Silverdäle Fund Management

PROUDLY FROM SINGAPORE

18 YEARS Silverdäle Capital 2008 - 2026

Silverdale Fixed Maturity Fund August 2024

TARGET RETURN | TAX EFFICIENT | US DOLLAR BONDS

67th Factsheet as at 26th 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 26th June 2026, the Fund NAV increased by 0.23% to US$ 104.43 (previous month: US$ 104.19) with actual portfolio yield (post-leverage) of 7.85% p.a. (previous month: 7.86% p.a.), and average duration of 1.42 years (previous month: 1.45 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

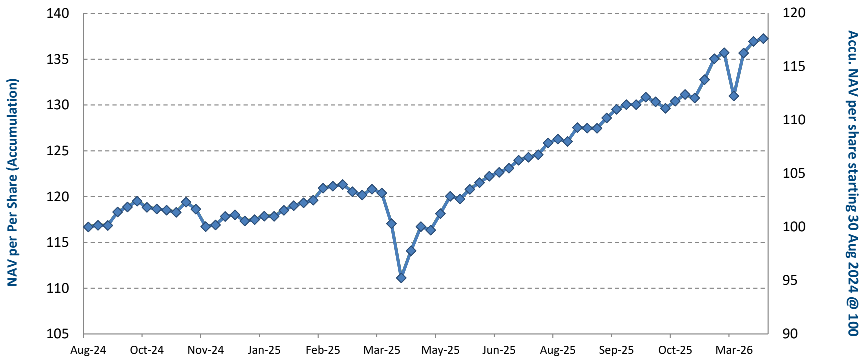
PORTFOLIO DASHBOARD *Accumulation** NAV US$ 137.0383 *Distribution* NAV US$ 104.4308

*Re-based Accumulation** NAV US$ 117.6068

PERFORMANCE* *(net of fees)*		FUND STATISTICS		
Year to Date	3.38 %	Portfolio Yield to Maturity	5.87	%
Trailing 1 month	0.23 %	Leveraged Yield to Maturity	7.85	%
Trailing 3 months	4.79 %	Average Coupon	5.91	%
Trailing 12 months	11.49 %	Average Duration	1.42	years
Since Roll Over (30 Aug 2024)	17.61 %	Total Dividend Paid (Lifetime)	US$ 27.97	per share
Since Intial Inception (18 Nov 2022)	37.04 %	Total Dividend Paid (Since Aug'24)	US$ 12.00	per share

FUND INFORMATION

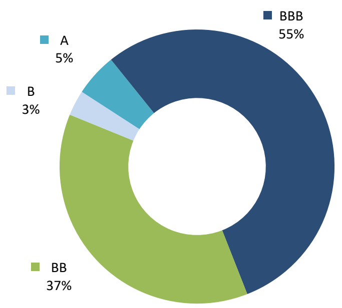
Fund	Silverdale Fixed Maturity Fund Aug 2024
ACRA Regn. No.	T20VC0123D-SF011
MAS SRS No.	2262GZL0880
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Strategy Launch Date	November 2022
Maturity cum Rollover Date	August 2024#
Maturity Date	March 2028*
NAV Computation	Monthly
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*



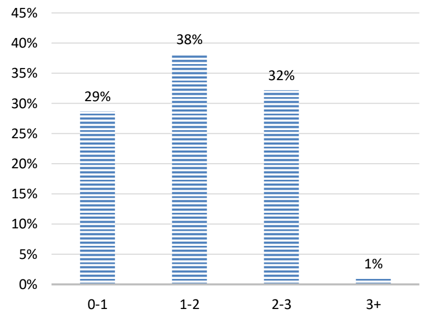
NAV per share *(net of fees)*

AT A GLANCE

Net Asset (AUM)	US$ 27 million
Net Loan	US$ 40 million
Gross Investments	US$ 70 million
Number of Securities	43
Investment Grade Securities	60 %
Max Single Security Exposure	5 %



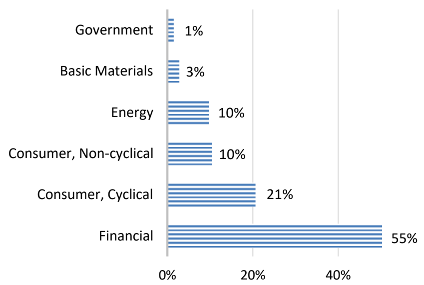
RATING PROFILE^



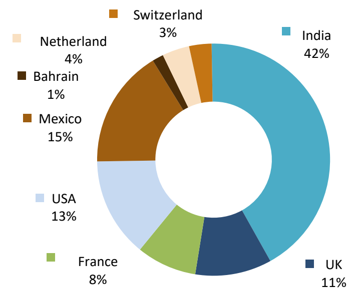
PORTFOLIO DURATION^

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[!]



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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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 %	Name	Weight %
Petroleos Mexicanos	5.4 %	Petroleos Mexicanos	1.5 %
Piramal Finance Ltd	5.3 %	Ford Motor Credit Co Llc	1.5 %
Jaguar Land Rover Automo	5.1 %	General Motors Finl Co	1.5 %
Biocon Biologics Global	4.7 %	Kingdom Of Bahrain	1.5 %
Manappuram Finance Ltd	4.6 %	Ford Motor Credit Co Llc	1.5 %
Muthoot Finance Ltd	4.4 %	Adani Ports And Special	1.4 %
Muthoot Finance Ltd	3.7 %	Stellantis Financial Ser	1.4 %
Allianz Se	3.6 %	Jaguar Land Rover Automo	1.0 %
Ing Groep Nv	3.5 %	Nissan Motor Acceptance	1.0 %
Bbva Mex Banca Grupo Tx	3.2 %	Nissan Motor Acceptance	0.9 %
Nissan Motor Acceptance	3.1 %	Standard Chartered Plc	0.7 %
Sammaan Capital Ltd	3.0 %	Ford Motor Credit Co Llc	0.7 %
Lgenergysolution	2.9 %	Hsbc Holdings Plc	0.7 %
Ubs Group Ag	2.9 %	General Motors Finl Co	0.7 %
Bnp Paribas	2.9 %	Ford Motor Credit Co Llc	0.7 %
Credit Agricole Sa	2.8 %	Upl Corp Ltd	0.7 %
Petroleos Mexicanos	2.8 %	Bbva Mex Banca Grupo Tx	0.3 %
Standard Life Plc	2.3 %		
Banco Santander Mexico	2.3 %		
Bnp Paribas	2.2 %		
Axis Bank Gandhinagar	2.2 %		
Adani Ports And Special	2.2 %		
Adani Ports And Special	2.1 %		
Upl Corp Ltd	2.1 %		
Sammaan Capital Ltd	1.5 %		
Iifl Finance Ltd	1.5 %		
		Total	100.0 %

PORTFOLIO UPDATE

During June 2026, the Fund's NAV appreciated by 0.23%, bringing year-to-date returns to 3.38%, as credit fundamentals assert over Iran conflict issue.

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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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