Silverdäle Fund Management

PROUDLY FROM SINGAPORE

18 YEARS

Silverdäle Capital 2008 - 2026

Silverdale Target Return Fund June 2029

TARGET RETURN | TAX EFFICIENT | SINGAPORE DOLLAR CLASS

25th Factsheet as at 28th August 2026

FUND DESCRIPTION

Silverdale Target Return Fund June 2029 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 June 2029 is a target return fixed tenure bond fund. During the month ended 28th August 2026, the Fund NAV increased by 1.49% to S$ 101.57 (previous month: S$ 100.08), with pre-SGD hedging portfolio yield (post-leverage) of 9.15% p.a. (previous month: 9.95%), and average duration of 2.19 years (previous month: 2.24).

FUND ADVANTAGES

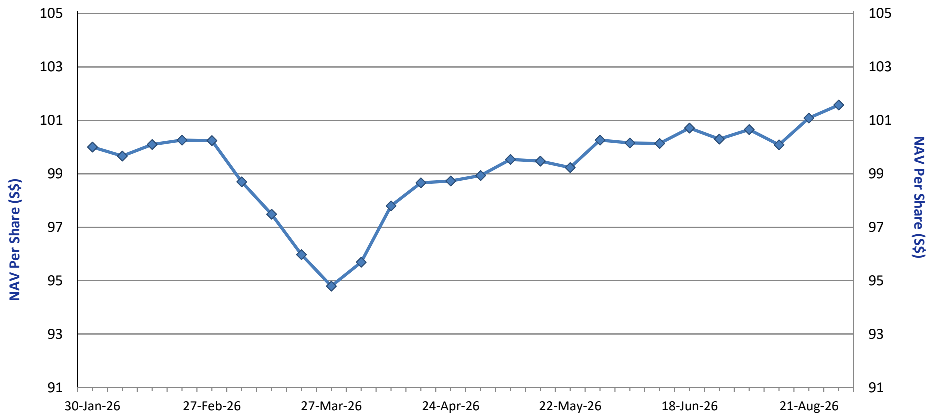
- Fixed tenure: June 2029
- Currency Exposure: SGD Hedged Class
- Strategy: Enhanced returns
- Leverage: Non-recourse to investors
- Stable dividend: Half-yearly payout
- Transparency: Full portfolio disclosed
- Fund Tax Status: Zero tax on Investment Income

PORTFOLIO DASHBOARD — *Accumulation* NAV S$ 101.5745 — *Distribution* NAV S$ 99.5355

PERFORMANCE *(net of fees)*		**FUND STATISTICS** *(pre-SGD hedging)*	
Year to Date	1.57 %	Portfolio Yield to Maturity	6.15 %
Trailing 1 week	0.48 %	Leveraged Yield to Maturity	9.15 %
Trailing 1 month	1.49 %	Average Coupon	6.47 %
Trailing 3 months	1.31 %	Average Duration	2.19 years
Trailing 6 months	1.33 %	Total Dividend Paid	S$ 2.00
Since Inception (30 Jan 2026)	1.57 %		

FUND INFORMATION

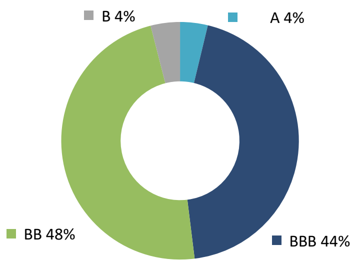
Fund Name	Silverdale Target Return Fund June 2029
ACRA Regn No.	T20VC0123D-SF022
MAS SRS no,	26ELHKR0043
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	January 2026
Maturity Date	June 2029*
NAV Computation	Monthly
Subscription	Closed
Redemption	Monthly
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Next Dividend Date	31 December 2026*
Next Dividend Amount	S$ 2.00 per share*



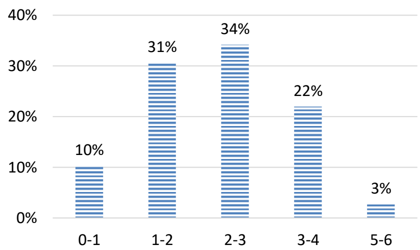
NAV per share *(net of fees)*

AT A GLANCE

Number of Securities	77
Investment Grade Securities	48%
Max Single Security Exposure	3%
Number of Countries	19



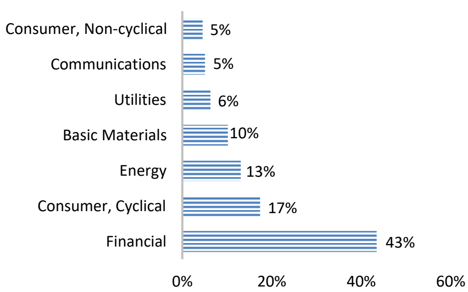
RATING PROFILE^



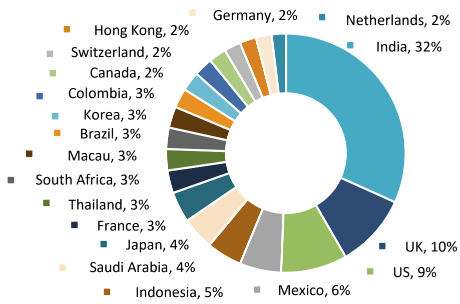
PORTFOLIO DURATION^

FUND DETAILS

USD Share Class	
ISIN (Accumulation)	SGXZ22795835
ISIN (Distribution)	SGXZ98955305
Bloomberg (Acc)	SIFJ29A SP
Bloomberg (Dist)	SIFJ29D SP
SGD Share Class	
ISIN (Accumulation)	SGXZ30817860
ISIN (Distribution)	SGXZ95165726
Bloomberg (Acc)	SFJ29SA SP
Bloomberg (Dist)	SFJ29SD 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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FIXED TENURE | TAX EFFICIENT | SINGAPORE DOLLAR CLASS

25th Factsheet as at 28th August 2026

FUND MANAGEMENT DETAILS

THE FUND

Silverdale Target Return Fund June 2029 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 %
Rakuten Group Inc	3.2 %
Adani Electricity Mumbai	3.0 %
Biocon Biologics Global	3.0 %
Sasol Financing Usa Llc	2.9 %
10 Renew Power Subsidiar	2.8 %
Jaguar Land Rover Automo	2.7 %
Petroleos Mexicanos	2.7 %
Vale Overseas Limited	2.6 %
Lgenergysolution	2.6 %
Snb Funding Ltd	2.4 %
Indika Inti Energi Pt	2.4 %
Resorts World/Rwlv Cap	2.3 %
Sammaan Capital Ltd	2.3 %
Ubs Group Ag	2.2 %
Ecopetrol Sa	2.2 %
Standard Life Plc	2.2 %
Allianz Se	2.1 %
Bnp Paribas	2.1 %
Piramal Finance Ltd	2.0 %
Bbva Mex Banca Grupo Tx	2.0 %
Wynn Macau Ltd	1.9 %
Ing Groep Nv	1.9 %
Sammaan Capital Ltd	1.9 %
Verizon Communications	1.9 %
Manappuram Finance Ltd	1.9 %

Name	Weight %
Upl Corp Ltd	1.8 %
Stellantis Financial Ser	1.7 %
Greenko Wind Projects Mu	1.7 %
Muthoot Finance Ltd	1.6 %
Melco Resorts Finance	1.6 %
Medco Cypress Tree Pte	1.6 %
Muangthai Capital Pcl	1.6 %
Iifl Finance Ltd	1.5 %
Hsbc Holdings Plc	1.4 %
Arabian Ctrs Sukuk Iv	1.3 %
India Vehicle Finance	1.1 %
Upl Corp Ltd	1.0 %
Sammaan Capital Ltd	1.0 %
Hsbc Holdings Plc	1.0 %
Toronto-Dominion Bank	1.0 %
Champion Path Holdings	0.9 %
Adani Ports And Special	0.9 %
Medco Maple Tree Pte Ltd	0.8 %
Toronto-Dominion Bank	0.7 %
Jaguar Land Rover Automo	0.7 %
Lloyds Banking Group Plc	0.7 %
Royal Bank Of Canada	0.7 %
Iifl Finance Ltd	0.7 %
Ford Motor Credit Co Llc	0.7 %
Others (less than 0.70% each)	13.2 %
Total	**100.0 %**

PORTFOLIO UPDATE

During August 2026, the Fund's NAV increased by 1.49%, bringing year-to-date returns to 1.57%. 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 Target Return Fund June 2029 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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Distribution / Accumulation ISIN

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

DISCLAIMER