

**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: 100% 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 <sup>^</sup>
NAV Computation	Monthly
Subscription	Closed
Redemption	Monthly
Management Fee	0.70% p.a.
Dividend Frequency	Half-yearly
Previous Dividend Date	30 May 2025
Previous Dividend	US\$ 3.00 per share
Next Dividend Date	28 Nov 2025 <sup>^</sup>
Next Dividend	US\$ 3.00 per share <sup>^</sup>

**AT A GLANCE**

Net Assets (AUM)	US\$ 17 million
Net Loan	US\$ 26 million
Gross Investments	US\$ 43 million
Number of Securities	28
Investment Grade Securities	51 %
Max Single Security Exposure	10 %

**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 <sup>1</sup>

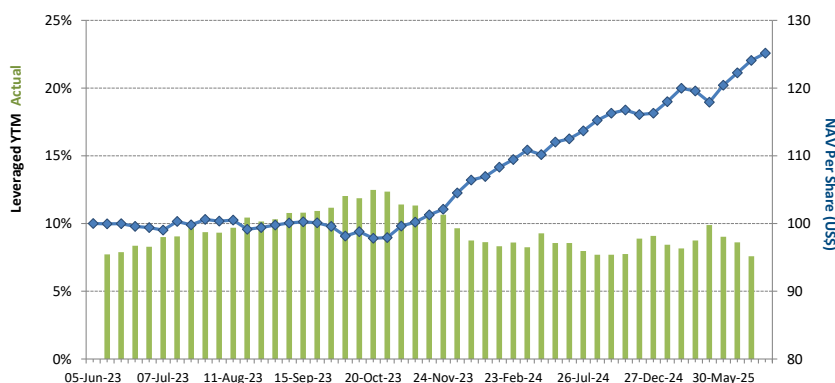
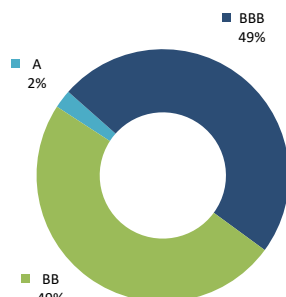
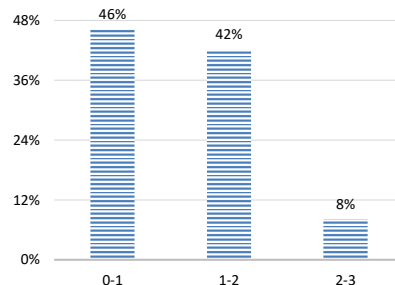
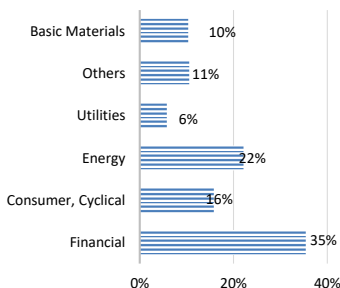
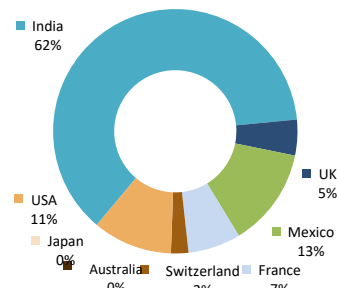
Silverdale Fixed Maturity Fund November 2026 is an enhanced return fixed tenure bond fund. During the month ended 29th August 2025, the Fund NAV increased by 0.87% to NAV of US\$ 111.78 (previous month: US\$ 110.81). The Fund reported portfolio yield (post-leverage) of 7.56% p.a. (previous month: 7.58%), and average duration of 1.13 years (previous month: 1.08 years).

**PORTFOLIO DASHBOARD****PERFORMANCE (net of fees)**

Year to Date	7.64 %
Trailing 1 month	0.87 %
Trailing 3 months	3.94 %
Trailing 12 months	8.61 %
Since Inception (5 Jun 2023)	25.16 %

**FUND STATISTICS**

Portfolio Yield to Maturity	5.79 %
Leveraged Yield to Maturity	7.56 %
Average Coupon	5.72 %
Average Duration	1.13 years
Total Dividend Paid	US\$ 12.00

**NAV and LEVERAGED YTM (net of fees)****RATING PROFILE<sup>1</sup>****PORTFOLIO DURATION<sup>2</sup>****SECTORAL EXPOSURE<sup>3</sup>****GEOGRAPHICAL EXPOSURE<sup>4</sup>****FUND MANAGER****Silverdale Capital Pte Ltd**

Licensed and Regulated by Monetary Authority of Singapore (UEN# 200820921K)

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## 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

### 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 HOLDINGS<sup>4</sup>

Name	Weight %	Name	Weight %
Periama Holdings LLC/De	10.3 %	Ford Motor Credit Co LLC	2.4 %
Ca Magnum Holdings	8.3 %	Petroleos Mexicanos	2.4 %
Hpcl-Mittal Energy Ltd	7.1 %	Nissan Motor Acceptance	2.3 %
Adani Trans Step-One Ltd	5.8 %	Ubs Group Ag	2.3 %
Tml Holdings Pte Ltd	5.3 %	India Vehicle Finance	2.2 %
Muthoot Finance Ltd	4.8 %	Hpcl-Mittal Energy Ltd	1.9 %
Bnp Paribas	4.6 %	Hsbc Holdings Plc	1.2 %
Shriram Finance Ltd	3.7 %	General Motors Finl Co	1.2 %
Manappuram Finance Ltd	3.6 %	Ford Motor Credit Co LLC	1.2 %
Petroleos Mexicanos	3.6 %	Adani Ports And Special	1.1 %
Petroleos Mexicanos	3.6 %	Adani Ports And Special	1.1 %
Piramal Finance Ltd	3.6 %		
Lloyds Banking Group Plc	3.5 %		
Petroleos Mexicanos	3.5 %		
Nissan Motor Acceptance	3.5 %		
Axis Bank Gandhinagar	3.5 %		
Societe Generale	2.4 %		
		<b>Total</b>	<b>100.0 %</b>

## PORTFOLIO UPDATE

During the month, the Fund's NAV increased by 0.87% as against 0.85% for the Bloomberg EM USD Corp and Quasi 1-3Yr Index. The increase in NAV was led by Indian, Mexican, and America credits, with sectoral increase led by Financials, Energy, and Consumer Cyclical. The increase in NAV was partly offset by mark-to-market losses from Interest Rate Swaps (IRS), as markets priced in more rate cuts.

## 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](mailto:VCC@SilverdaleGroup.com), or Call the Fund Manager at +65 6835 7130

## FUND MANAGER

### Silverdale Capital Pte Ltd

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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

The above commentary does not provide a complete analysis of every material fact regarding the market, industry, security, portfolio or Silverdale Fixed Maturity Fund November 2026 ("FMPN26"). It is not a recommendation to buy or sell any security nor an investment advice. The portfolio holdings, opinions and information may change without notice and the actual results may differ from the said opinions and estimates. The contents of this document, including any narrative does not constitute an offer to sell or a solicitation of any offer to buy the units or shares in FMPN26, or any other Sub-Fund or class of the of Silverdale Fund VCC or any of the funds managed or advised by Silverdale Capital Pte Ltd., and is strictly for information only. The distribution of the shares of the Fund may be restricted in certain jurisdictions. It is the responsibility of any person or persons in possession of this Factsheet to inform themselves of, and to observe any such restrictions, all applicable laws and regulations of any relevant jurisdiction, including of any applicable legal requirements, exchange control regulations and taxes in the countries of their respective citizenship, residence or domicile. Any subscription for units or shares must be made solely on the basis of the Silverdale Fund VCC's Private Placement Memorandum, Class Supplement of FMPN26 and Subscription Documents (together "the Offering Documents"). Past performance is not an indicator of future performance. The Fund uses leverage and invests in financial derivative instruments. Please refer to the Offering Documents for Risk Factors. This document is written for the benefit of and being communicated only to Accredited Investors or Institutional Investors as defined under the Securities and Futures Act (Cap. 289) of Singapore. Nothing in this document is intended to constitute legal, tax, securities or investment advice or opinion regarding the appropriateness of any investment; or a solicitation for any product or service. Please seek opinion from independent professional adviser before taking any decision based on this document. The NAV performance is computed taking: 1 month = 4 weeks, 3 months = 13 weeks, 6 months = 26 weeks, 9 months = 39 weeks, and 1 Year = 52 weeks. (\*\*) Assuming to be Business Day; (\*) Indicative; (I) Minimum of US\$ 5,000; (1), (2), (3), & (4) Based on gross investments into securities. (1) Credit Rating is based on best of the three ratings (S&P/Moodys/Fitch);