



## Silverdale Fixed Tenure Fund June 2028

TARGET RETURN | US DOLLAR BOND FUND | TARGET RETURNS

Silverdale Capital  
2008 - 2025

43th Factsheet as at 29th August 2025

### FUND DESCRIPTION

Silverdale Fixed Tenure Fund June 2028 is a diversified portfolio of US dollar bonds, managed for target returns within fixed tenure and uses ring-fenced leverage to enhance investor returns.

### FUND ADVANTAGES

- Fixed tenure: June 2028
- 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 Tenure Fund June 2028
ACRA Regn. No.	T20VC0123D-SF016
MAS SRS No.	24C88GJ0422
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	May 2024
Maturity Date	June 2028 <sup>^</sup>
NAV Computation	Monthly
Subscription	Closed
Redemption	Monthly
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Previous Dividend Date	25 Apr 2025
Previous Dividend Amt	US\$ 3.50 per share
Next Dividend Date	31 Oct 2025 <sup>^</sup>
Next Dividend Amt	US\$ 3.50 per share <sup>^</sup>

### AT A GLANCE

Number of Securities	65
Investment Grade Securities	44 %
Max Single Security Exposure	4 %

### FUND DETAILS

ISIN (Dist)	SGXZ54103460
ISIN (Acc)	SGXZ26190595
Bloomberg (Dist)	SGJU28D SP Equity
Bloomberg (Acc)	SGJU28A SP Equity
Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity <sup>1</sup>

### PORTFOLIO DASHBOARD

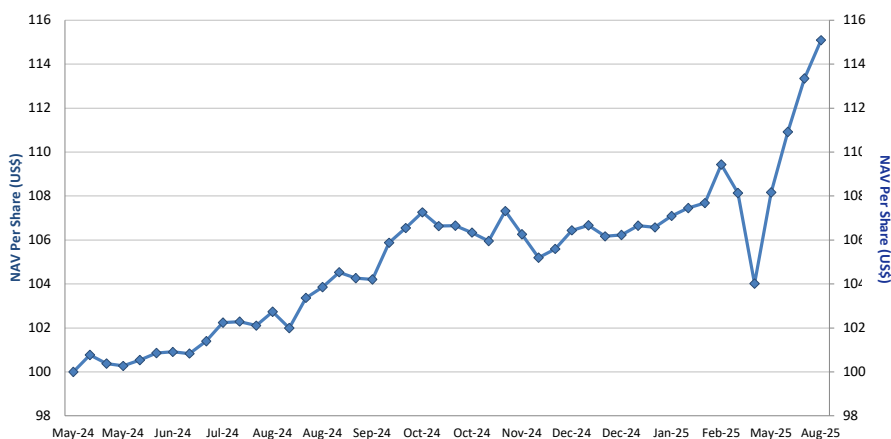
#### PERFORMANCE (net of fees)

Year to Date	8.34 %
Trailing 1 month	1.53 %
Trailing 3 months	6.41 %
Trailing 6 months	5.18 %
Since Inception (10 May 2024)	15.09 %

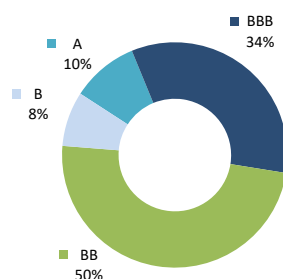
Accumulation NAV US\$ 115.0921 Distribution NAV US\$ 107.5436

#### FUND STATISTICS

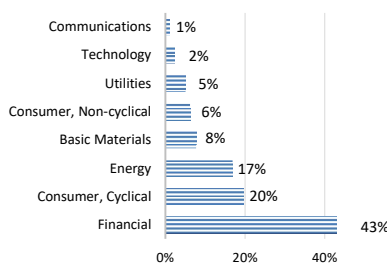
Portfolio Yield to Maturity	6.35 %
Leveraged Yield to Maturity	9.45 %
Average Coupon	5.91 %
Average Duration	1.97 years
Total Dividend Paid	US\$ 7.00



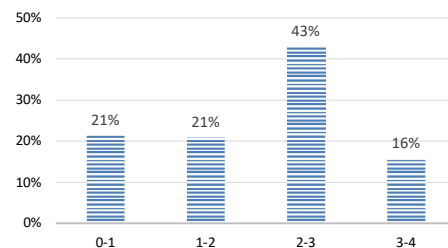
NAV per share (net of fees)



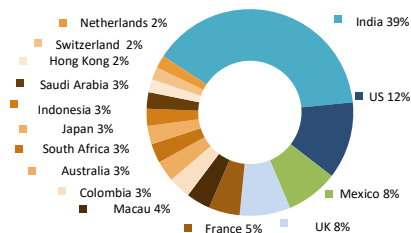
RATING PROFILE<sup>1</sup>



SECTORAL EXPOSURE<sup>3</sup>



PORTFOLIO DURATION<sup>2</sup>



GEOGRAPHICAL EXPOSURE<sup>4</sup>

### 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



Silverdale

Fund Management



PROUDLY FROM SINGAPORE



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TARGET RETURN | TAX EFFICIENT | US DOLLAR BOND FUND

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## FUND MANAGEMENT DETAILS

## THE FUND

## Silverdale Fixed Tenure Fund June 2028

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

Nomura Singapore Limited

Bank Julius Baer &amp; Co Ltd Singapore

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 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<sup>4</sup>

Name	Weight %	Name	Weight %
Muthoot Finance Ltd	4.2 %	Banco Santander Mexico	1.8 %
Piramal Finance Ltd	3.1 %	Shriram Finance Ltd	1.7 %
Biocon Biologics Global	3.0 %	Santander Holdings Usa	1.7 %
Resorts World/Rwlv Cap	2.8 %	Credit Agricole Sa	1.6 %
Jaguar Land Rover Auto	2.8 %	Ing Groep Nv	1.6 %
Manappuram Finance Ltd	2.8 %	Blue Owl Capital Corp	1.6 %
Indika Inti Energi Pt	2.7 %	Upl Corp Ltd	1.4 %
Greenko Power Ii Ltd	2.7 %	Champion Path Holdings	1.2 %
Petroleos Mexicanos	2.6 %	India Vehicle Finance	1.2 %
Arabian Centres Sukuk Ii	2.6 %	Petroleos Mexicanos	1.1 %
Ecopetrol Sa	2.5 %	Nissan Motor Acceptance	1.1 %
Ca Magnum Holdings	2.3 %	Natwest Group Plc	1.1 %
Sasol Financing Usa Llc	2.2 %	Vedanta Resources	1.1 %
Bnp Paribas	2.2 %	Greenko Wind Projects Mu	1.1 %
Vedanta Resources	2.2 %	Ecopetrol Sa	1.1 %
Adani Ports And Special	2.2 %	Shriram Finance Ltd	1.1 %
Continuum Energy Aura	2.1 %	Petroleos Mexicanos	1.1 %
Iifl Finance Ltd	2.1 %	Lgenegysolution	1.0 %
Jaguar Land Rover Auto	2.1 %	Standard Chartered Plc	1.0 %
Nissan Motor Acceptance	2.1 %	Ford Motor Credit Co Llc	1.0 %
Melco Resorts Finance	2.0 %	Lloyds Banking Group Plc	1.0 %
Ubs Group Ag	2.0 %	Societe Generale	1.0 %
Westpac Banking Corp	2.0 %	Petroleos Mexicanos	1.0 %
10 Renew Power Subsidiar	2.0 %	Rakuten Group Inc	1.0 %
		Others	11.2 %
		<b>Total</b>	<b>100.0 %</b>

## PORTFOLIO UPDATE

During the month, the Fund's NAV increased by 1.53%, as against an increase of 0.85% for the Bloomberg EM USD Corp and Quasi 1-3Yr Index. The increase in NAV was mainly led by Indian, American, and Mexican credits, with sectoral increases led by Financial, Energy, and Consumer Cyclical, gains. The increase in NAV was partially offset by the mark-to-market losses from interest-rate swaps (IRS) as market priced-in more rate cuts.

## HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Fixed Tenure Fund June 2028 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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## 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 Tenure Fund June 2028 ("FTFJUN28"). 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 FTFJUN28, or any other Sub-Fund or class of the 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 FTFJUN28 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; (\*\*) Based on Net Assets; (!) 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); (!) Indicative;