



Silverdale Fixed Tenure Fund June 2028

DEFINED TENURE | US DOLLAR BOND FUND | TARGET RETURNS

Silverdale Capital
2008 - 2023

32nd Factsheet as at 20th December 2024

FUND DESCRIPTION

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

FUND ADVANTAGES

- Fixed tenure: June 2028
- No forex risk: 100% 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 [^] |
| NAV Computation | Weekly |
| Subscription | Weekly |
| Redemption | Weekly |
| Management Fee | 0.75% p.a. |
| Dividend Frequency | Half-yearly |
| Previous Dividend Date | 25 Oct 2024 |
| Previous Dividend Amt | US\$ 3.50 per share |
| Next Dividend Date | 25 Apr 2025 ^{**} |
| Next Dividend Amt | US\$ 3.50 per share [^] |

AT A GLANCE

| | |
|------------------------------|------|
| Number of Securities | 57 |
| Investment Grade Securities | 50 % |
| Max Single Security Exposure | 4 % |

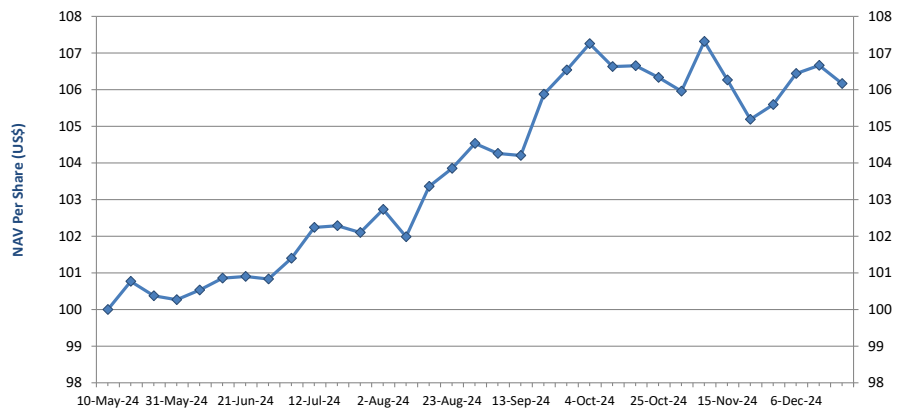
FUND DETAILS

| | |
|----------------------|---------------------------------|
| 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 [†] |

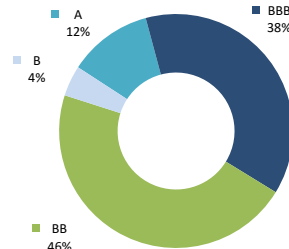
Silverdale Fixed Tenure Fund June 2028 is a target return fixed tenure bond fund maturing in June 2028. During the week ended 20th December 2024, the Fund NAV decreased by 0.47% to US\$ 102.67 (previous week: US\$ 103.15) with actual portfolio yield (post-leverage) of 9.89% p.a. (previous week: 9.55% p.a.), and average duration of 2.68 years (previous week: 2.70 years). The fund continues to accept fresh subscriptions.

PORTFOLIO DASHBOARD

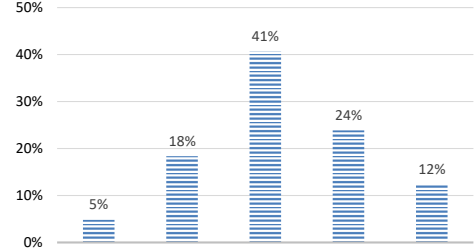
| | | | | |
|----------------------------------|-----------------------|-----------------------------|-----------------------|----------|
| | Accumulation NAV US\$ | 106.1655 | Distribution NAV US\$ | 102.6681 |
| PERFORMANCE (net of fees) | | | | |
| Year to Date | 6.17 % | FUND STATISTICS | | |
| Trailing 1 week | -0.47 % | Portfolio Yield to Maturity | 6.84 % | |
| Trailing 1 month | 0.93 % | Leveraged Yield to Maturity | 9.89 % | |
| Trailing 3 months | 0.27 % | Average Coupon | 5.70 % | |
| Since Inception (May 2024) | 6.17 % | Average Duration | 2.68 years | |
| | | Total Dividend Paid | US\$ 3.50 | |



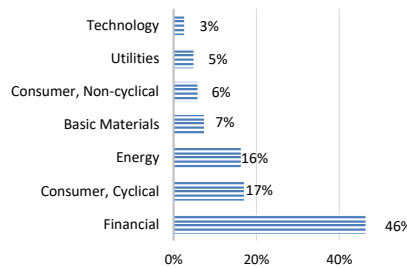
NAV per share (net of fees)



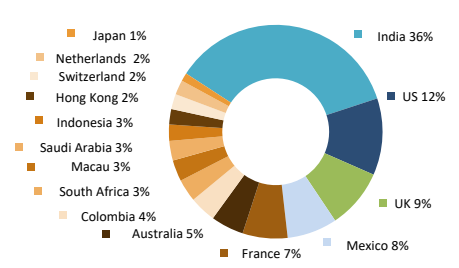
RATING PROFILE¹



PORTFOLIO DURATION²



SECTORAL EXPOSURE³



GEOGRAPHICAL EXPOSURE⁴

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: 0389888 • Tel: +65 6835 7130 • Email: IR@SilverdaleGroup.com



PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES & RISK FACTORS



Silverdale Fixed Tenure Fund June 2028

DEFINED TENURE | TAX EFFICIENT | US DOLLAR BOND FUND

32nd Factsheet as at 20th December 2024

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 & Co Ltd Singapore

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/or as part of its investment strategy which

entails additional risks and costs. For further

details, please refer to the Offering Documents.

PORTFOLIO HOLDINGS⁴

| Name | Weight % | Name | Weight % |
|--------------------------|----------|--------------------------|----------------|
| Piramal Capital & Housin | 3.7 % | Shriram Finance Ltd | 1.9 % |
| Jaguar Land Rover Automo | 3.3 % | Hsbc Holdings Plc | 1.9 % |
| Greenko Power Ii Ltd | 3.2 % | Blackstone Private Cre | 1.8 % |
| Manappuram Finance Ltd | 3.1 % | Credit Agricole Sa | 1.8 % |
| Arabian Centres Sukuk Ii | 3.0 % | Ing Groep Nv | 1.7 % |
| Petroleos Mexicanos | 2.9 % | Blue Owl Capital Corp | 1.7 % |
| Ecopetrol Sa | 2.9 % | Aust & Nz Banking Group | 1.7 % |
| Ca Magnum Holdings | 2.6 % | Upl Corp Ltd | 1.6 % |
| Continuum Energy Aura | 2.6 % | Standard Chartered Plc | 1.5 % |
| Sasol Financing Usa Llc | 2.5 % | India Vehicle Finance | 1.4 % |
| Bnp Paribas | 2.5 % | Champion Path Holdings | 1.4 % |
| Societe Generale | 2.5 % | Nissan Motor Acceptance | 1.2 % |
| Indika Inti Energi Pt | 2.5 % | Cash | 1.2 % |
| Nissan Motor Acceptance | 2.4 % | Natwest Group Plc | 1.2 % |
| Adani Ports And Special | 2.4 % | Jaguar Land Rover Automo | 1.2 % |
| Muthoot Finance Ltd | 2.4 % | Studio City Finance Ltd | 1.2 % |
| Bbva Bancomer Sa Texas | 2.4 % | Shriram Finance Ltd | 1.2 % |
| Melco Resorts Finance | 2.3 % | Petroleos Mexicanos | 1.2 % |
| Ubs Group Ag | 2.3 % | Ford Motor Credit Co Llc | 1.2 % |
| Biocon Biologics Global | 2.3 % | Others | 13.9 % |
| Westpac Banking Corp | 2.3 % | Total | 100.0 % |
| 10 Renew Power Subsidiar | 2.2 % | | |

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, or Call the Fund Manager at +65 6835 7130

FUND MANAGER

Silverdale Capital Pte Ltd

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

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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 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 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 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; (1) 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/Moody's/Fitch); (*) Indicative;