



Silverdale Target Return Fund August 2027

TARGET RETURN | TAX EFFICIENT | US DOLLAR BOND FUND

2nd Factsheet as at 6th June 2025

FUND DESCRIPTION

Silverdale Target Return Fund August 2027 is a diversified portfolio of short duration bonds, managed for target returns within fixed tenure and uses ring-fenced leverage to enhance investor returns.

FUND ADVANTAGES

- Fixed Maturity: August 2027*
- 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 Target Return Fund August 2027
ACRA Regn. No.	T20VC0123D-SF009
MAS SRS No.	21XGIRS0235
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Launch Date	May 2025*
Maturity Date	Aug 2027
NAV Computation	Weekly (Friday) **
Subscription	Weekly (Friday) **
Redemption	Weekly (Friday) **
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Next Dividend Date	26 Sept 2025^
Next Dividend	US\$ 3.00 per share

AT A GLANCE

Number of Securities	16
Investment Grade Securities	67 %
Max Single Security Exposure	6 %

The portfolio is still under construction

FUND DETAILS

US Dollar Class	
ISIN (Distribution)	SGXZ96456959
ISIN (Accumulation)	SGXZ38049516
Bloomberg Code	SILF25D SP

Singapore Dollar Class	
ISIN (Distribution)	SGXZ28626182
ISIN (Accumulation)	SGXZ28221455
Bloomberg Code	

Initial Sales Charge	Up to 2%
Exit Load	NIL
Contingent Load	5% before maturity ¹

Silverdale Target Return Fund August 2027 is a target return fixed tenure bond fund. During the week ended 6th June 2025, the Fund NAV increased by 0.54% to US\$ 100.9423 (Previous week: US\$100.40), with actual portfolio yield (post-leverage) of 8.83% p.a. (previous week: 8.03%), with average duration of 1.31 years (previous week: 1.40 years). The fund continues to accept fresh subscription.

PORTFOLIO DASHBOARD

Accumulation NAV US\$ 100.9423 Distribution NAV US\$ 100.9423

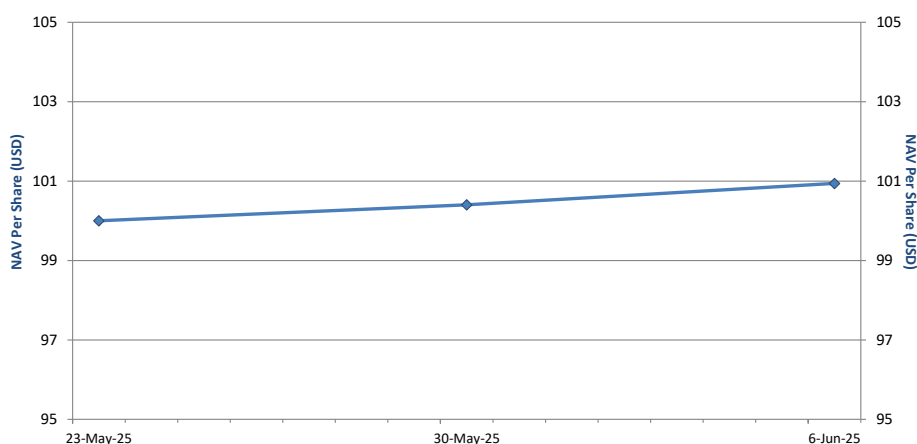
PERFORMANCE (net of fees)

Year to Date	0.94 %
Trailing 1 week	0.54 %

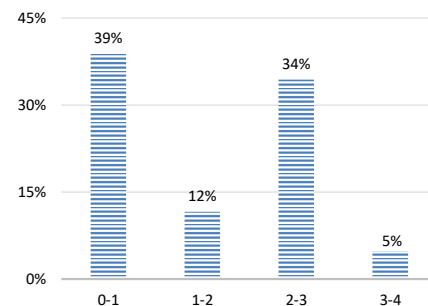
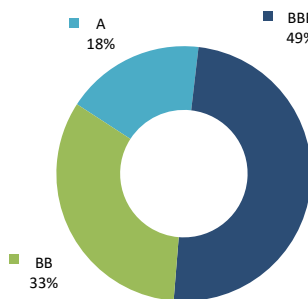
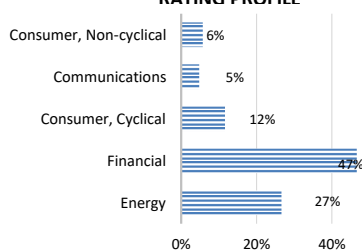
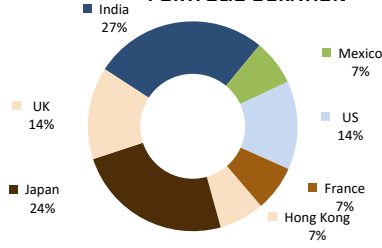
FUND STATISTICS

Portfolio Yield to Maturity	6.59 %
Leveraged Yield to Maturity	8.83 %
Average Coupon	6.12 %
Average Duration	1.31 years

Total Return (Since 19 Mar 2021)	29.09 %
Total Dividend Paid (life time)	US\$ 24.99



NAV per share (net of fees)

RATING PROFILE¹SECTORAL EXPOSURE³PORTFOLIO DURATION²GEOGRAPHICAL 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: 038988 • Tel: +65 6835 7130 • Email: IR@SilverdaleGroup.com



PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES & RISK FACTORS

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TARGET RETURN | TAX EFFICIENT | US DOLLAR BOND FUND

Silverdale Capital
2008 - 2023

2nd Factsheet as at 6th June 2025

PORTFOLIO HOLDINGS⁴

FUND MANAGEMENT DETAILS

THE FUND

Silverdale Target Return Fund August 2027

is a Sub-Fund of Silverdale Fund VCC (UEN#T20VC0123D), which is an umbrella fund incorporated under the Variable Capital Companies Act of Singapore.

CUSTODIAN / PRIME BROKER

Standard Chartered Bank (Singapore) Ltd

StoneX Financial Limited

HSBC Limited

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 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.

Name	Weight	%
Piramal Finance Ltd	6.0	%
Standard Chartered Plc	5.9	%
Manappuram Finance Ltd	5.9	%
Hsbc Holdings Plc	5.9	%
Petroleos Mexicanos	5.9	%
Societe Generale	5.9	%
Ford Motor Credit Co Llc	5.8	%
Medco Laurel Tree	5.8	%
Melco Resorts Finance	5.8	%
Ubs Group Ag	5.8	%
Adani Ports And Special	5.7	%
Blue Owl Capital Corp	5.5	%
Ing Groep Nv	5.4	%
Rakuten Group Inc	4.8	%
Continuum Energy Aura	4.6	%
Cash	15.3	%
Total	100.0	%

HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Fixed Maturity Fund 2025 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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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 Target Return Fund August 2027 ("TRFAug27"). 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 FMP25, 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 TRFAug27 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. (*) Originally launched on 19 March 2021 and roll-over from original maturity date of May 2025. (**) Assuming to be Business Day; (^) Indicative; (^^) Based on Net Assets; Cash and Equivalents include cash in bank, cash margin with prime brokers, bonds tendered or called, unsettled cash, etc; and is deemed to be Investment grade. (!) 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);