



# Silverdale Credit Opportunities Fund

ENHANCED RETURNS | HIGH YIELD BONDS | TAX EFFICIENT | SGD HEDGED CLASS

16th Factsheet as at 12th June 2026

## FUND DESCRIPTION

Silverdale Credit Opportunities Fund is a diversified portfolio of primarily US dollar high yield bonds, actively managed for enhanced returns.

## FUND ADVANTAGES

- Liquidity: Open-ended
- Focus: Capital appreciation
- Rating: Primarily High Yield
- Strategy: Enhanced returns
- Stable Dividend: Half-yearly payout
- Transparency: Full portfolio disclosed
- Fund Tax Status: Nil tax on investment income

## FUND INFORMATION

Fund	Silverdale Credit Opportunities Fund
ACRA Regn. No.	T20VC0123D-SF019
MAS SRS No.	24JAY5Z1052
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Strategy Launch Date	Dec 2023
NAV Computation	2nd and last Friday*
Subscription	2nd and last Friday*
Redemption	2nd and last Friday*
Management Fee	0.75% p.a.
Dividend Frequency	Half-yearly
Dividend Rate	5% p.a.*
Last Dividend Date	30 Jan 2026
Next Dividend Date	31 Jul 2026*

## AT A GLANCE

Number of Securities	146
Credit Rating	42 % Investment Gr
Max Single Security Exposure	3 %

## FUND DETAILS

<u>SGD Share Class</u>	<u>ISIN</u>
Accumulation	SGXZ59397919
Accumulation III	SGXZ33250184
Accumulation V	SGXZ83720714
Accumulation X	SGXZ49352529
Distribution	SGXZ40188146
Distribution III	SGXZ36118545
Distribution V	SGXZ62036330
Distribution X	SGXZ35778299

Bloomberg (Acc)	SFCOFA SP
Bloomberg (Dist)	SFCOFSD SP

<u>USD Share Class</u>	<u>ISIN</u>
Accumulation	SGXZ57362246
Distribution	SGXZ17244393

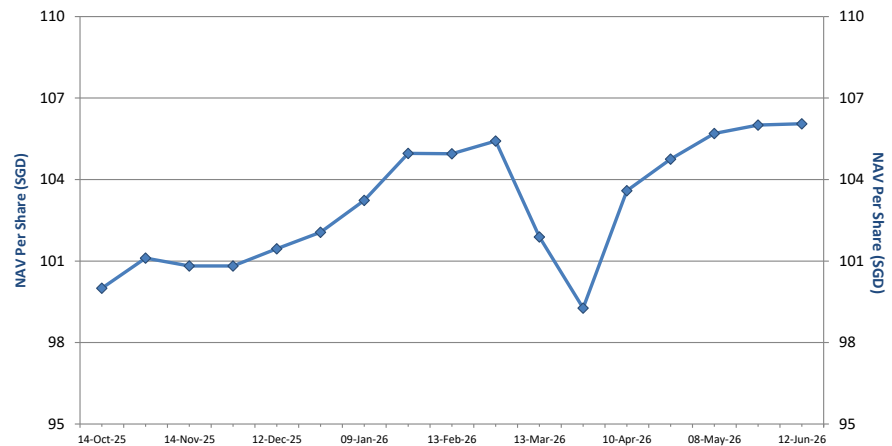
Bloomberg (Acc)	SIFCOFA SP
Bloomberg (Dist)	SIFCOFD SP

Initial Sales Charge	Up to 2%
Exit load	0.25%
Contingent load	See Supplement

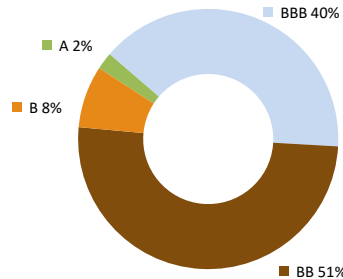
Silverdale Credit Opportunities Fund (SGD Hedged Class) targets enhanced returns by investing primarily into high quality high yield US dollar bonds. During the period ended 12th Jun 2026, the Fund NAV was flat at S\$ 104.49 (previous period: S\$ 104.44), with pre-SGD hedging portfolio yield (post-leverage) of 10.39% p.a. (previous period: 10.32% p.a.), and average duration of 2.60 years (previous period: 2.63 years).

## PORTFOLIO DASHBOARD

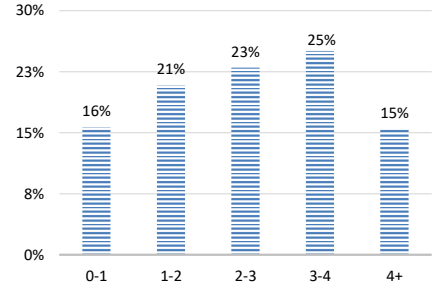
	Accumulation	NAV S\$ 106.0543	Distribution	NAV S\$ 104.4850
<b>PERFORMANCE</b> (net of fees)	<b>FUND STATISTICS</b> (pre-SGD hedging)			
Year to Date	3.92 %	Portfolio Yield to Maturity	6.48 %	
Since previous NAV	0.05 %	Leveraged Yield to Maturity	10.39 %	
Trailing 1 month	0.34 %	Average Coupon	6.64 %	
Trailing 2 month	2.38 %	Average Duration	2.60 years	
Since 14 Oct 2025	6.05 %	Total Dividend Paid	1.5528	



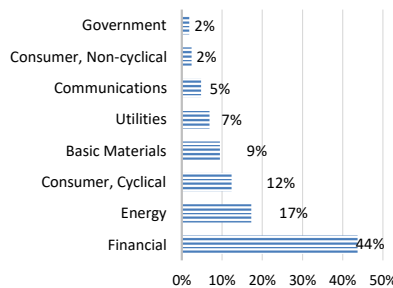
NAV per share (net of fees)



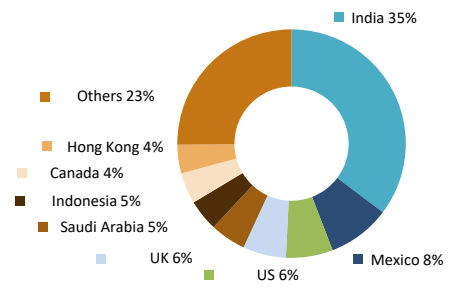
CREDIT RATING PROFILE<sup>1</sup>



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)

8 Temasek Boulevard, #35-02 Suntec Tower-3, Singapore: 038988 ▪ Tel: +65 6835 7130 ▪ Email: IR@SilverdaleGroup.com





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ENHANCED RETURNS | HIGH YIELD BONDS | TAX EFFICIENT | SGD HEDGED CLASS

Silverdale Capital  
2008 - 2026

16th Factsheet as at 12th June 2026

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

Name	Weight %	Name	Weight %
Greenko Wind Projects Mu	2.6 %	Jaguar Land Rover Automo	0.9 %
Piramal Finance Ltd	2.2 %	Cemex Sab De Cv	0.9 %
Indika Inti Energi Pt	2.1 %	Hsbc Holdings Plc	0.9 %
Manappuram Finance Ltd	1.9 %	Snb Funding Ltd	0.9 %
Petroleos Mexicanos	1.9 %	Renew Treas Ifsc Pvt Ltd	0.9 %
Arabian Ctrs Sukuk Iv	1.8 %	Wynn Macau Ltd	0.9 %
Allianz Se	1.7 %	Greenko Power Ii Ltd	0.9 %
Vedanta Resources	1.7 %	Canadian Imperial Bank	0.9 %
Ecopetrol Sa	1.5 %	Gohl Capital Holdings	0.8 %
Biocon Biologics Global	1.5 %	Studio City Finance Ltd	0.8 %
Nissan Motor Acceptance	1.5 %	Ish Broad Band Hy Corp Us	0.8 %
lfl Finance Ltd	1.5 %	Bank Of America Corp	0.8 %
Renew Power Pvt Ltd	1.5 %	Genm Capital Labuan	0.8 %
Upl Corp Ltd	1.4 %	Verizon Communications	0.8 %
Vedanta Resources	1.4 %	Toronto-Dominion Bank	0.8 %
Sammaan Capital Ltd	1.4 %	Thaioil Trsry Center	0.7 %
Sammaan Capital Ltd	1.3 %	Rakuten Group Inc	0.7 %
Vale Overseas Limited	1.3 %	Adani Electricity Mumbai	0.7 %
Bbva Mex Banca Grupo Tx	1.3 %	Bbva Mex Banca Grupo Tx	0.7 %
Sammaan Capital Ltd	1.3 %	Medco Cypress Tree Pte	0.7 %
Ing Groep Nv	1.3 %	Medco Maple Tree Pte Ltd	0.7 %
Continuum Energy Aura	1.2 %	Jaguar Land Rover Automo	0.7 %
Resorts World/Rwlv Cap	1.2 %	Cas Capital No2 Ltd	0.7 %
Elect Global Inv Ltd	1.1 %	Adani Electricity Mumbai	0.7 %
Petroleos Mexicanos	1.1 %	Hsbc Holdings Plc	0.7 %
Muthoot Finance Ltd	1.1 %	Melco Resorts Finance	0.7 %
Saudi Awwal Bank	1.1 %	Far East Horizon Ltd	0.7 %
10 Renew Power Subsidiar	1.1 %	Banco Mercantil De Norte	0.7 %
Muthoot Finance Ltd	1.1 %	Medco Laurel Tree	0.6 %
Gc Treasury Centre Co	1.1 %	Al Rajhi Sukuk Ltd	0.6 %
Vedanta Resources	1.0 %	Rakuten Group Inc	0.6 %
Melco Resorts Finance	1.0 %	Nextera Energy Capital	0.6 %
Muthoot Finance Ltd	1.0 %	Bnp Paribas	0.6 %
Adani Trans Step-One Ltd	1.0 %	Nsw Electricity Networks	0.6 %
Rakuten Group Inc	1.0 %	Others (less than 0.6% each)	24.6 %
Lloyds Banking Group Plc	0.9 %	<b>Total</b>	<b>100.0 %</b>

## FUND MANAGEMENT DETAILS

### THE FUND

**Silverdale Credit Opportunities Fund** 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**  
**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.

## HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Credit Opportunities Fund 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

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### 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

This document is intended solely for Accredited and Institutional Investors under the Securities and Futures Act (Cap. 289) of Singapore and is for informational purposes only. It does not constitute investment advice, a recommendation, or an offer to buy or sell any security or shares in the Silverdale Credit Opportunities Fund ("the Fund") or any other fund managed by Silverdale Capital Pte Ltd. The commentary is not a complete analysis of the Fund portfolio or market, and holdings, opinions, and information may change without notice; actual results will differ. The Fund uses leverage and invests in derivatives, which carry higher risks. Past performance is not indicative of future results. Investments must be made solely based on the Private Placement Memorandum of Silverdale Fund VCC, the Fund Supplement, and Subscription Documents. Distribution may be restricted in certain jurisdictions, and recipients are responsible for compliance with applicable laws. Nothing herein constitutes legal, tax, securities, or investment advice; please seek independent professional advice before making any investment decision. Notes: (\*) Indicative. (^) Portfolio credit rating is based on the highest of S&P, Moody's, and Fitch. (^) Data is based on gross investments into securities (SGD pre-hedging).