Silverdale Fund Management

PROUDLY FROM SINGAPORE

18 YEARS

Silverdale Capital 2008 - 2026

Silverdale Bond Fund

INVESTMENT GRADE | SHORT DURATION | ENHANCED RETURNS | SGD CLASS

17th Factsheet as at 21st August 2026

FUND DESCRIPTION

Silverdale Bond Fund is a diversified portfolio of primarily investment grade US dollar bonds, hedged into Singapore dollars, actively managed for enhanced returns.

FUND ADVANTAGES

- Liquidity: Open-ended
- Quality Assets: Investment Grade
- Short duration: 2-3 years
- Currency Exposure: Singapore dollars
- Strategy: Enhanced returns
- Leverage: Non-recourse to investors
- Fund Tax Status: Zero tax on investment income

FUND INFORMATION

Fund	Silverdale Bond Fund
ACRA Regn. No.	T20VC0123D-SF002
MAS SRS No.	21CFOV10013
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Strategy Launch Date[7]	9 Sep 2010
Weekly NAV Launch Dt	4 Oct 2013
VCC Sub Fund Launch	1 Feb 2021
Class Launch	24 Apr 2026
Strategy Age[14]	16 years
Management Fee	0.75% p.a.
NAV Frequency	Weekly *(Friday)* [8]
Subscription/Redemption	Weekly *(Monday)* [8]
Next Dividend Date	25 December 2026*
Next Dividend Amount	4% p.a.*

AT A GLANCE

Net Assets (AUM)	US$ 82 million
Net Loan	US$ 148 million
Gross Investments[6]	US$ 230 million
Investment Grade Bonds	77 %
Number of Securities	153
Max Single Security Exposure	1.72 %
Number of Countries	27
Max Single Country Exposure	16 %

SHARE CLASS AVAILABLE

Accumulation	ISIN
Standard	SGXZ42793711
Distribution	ISIN
Standard	SGXZ99956344
Bloomberg (Dist)	SFSBFSD SP
Bloomberg (Acc)	SFSBFSA SP
Initial Sales Charge	Up to 2%
Exit load	0.25%
Contingent load	See Supplement

Silverdale Bond Fund is an investment-grade, enhanced-return fund. For the week ended 21 August 2026, the Fund's Accumulation Class NAV returned -0.27% to S$ 101.21 (previous week: S$ 101.49) against the Bloomberg EM Asia USD Credit Corporate Index returns of -0.07% and the Bloomberg EM USD Corp & Quasi 1–3 Yr Index returns of +0.02%, with pre-SGD hedging portfolio yield (post-leverage) of 9.30% per annum (previous week: 9.14% p.a.) and an average duration of 1.96 years (previous week: 1.97 years).

Net Asset Value Per Share (NAV)

Accumulation **S$ 101.2105** *Distribution* **S$ 100.5784**

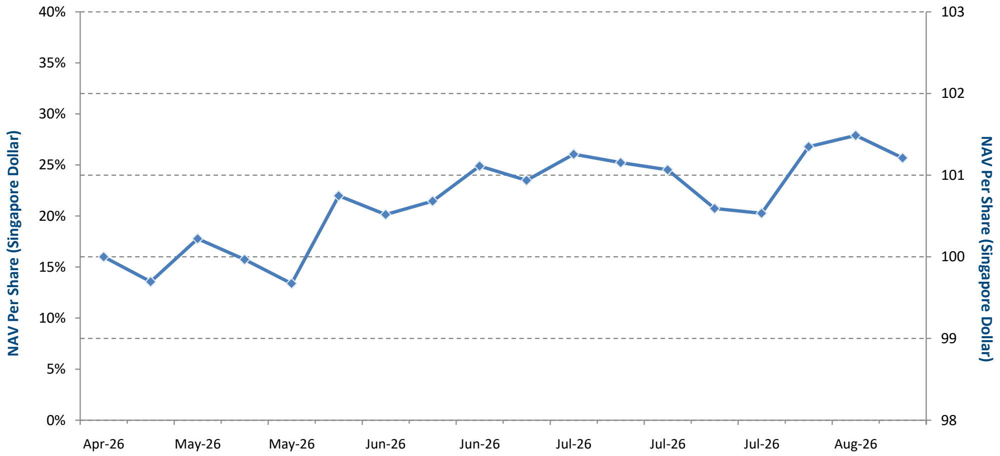
PORTFOLIO DASHBOARD

PERFORMANCE *(net of fees and expenses)*

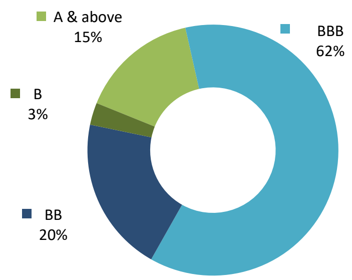
Year to Date	1.21 %
Trailing 1 week	-0.27 %
Trailing 1 month (4 weeks)	0.61 %
Trailing 2 months (8 weeks)	0.27 %
Trailing 3 months (13 weeks)	1.54 %

FUND STATISTICS *(pre-SGD hedging)*

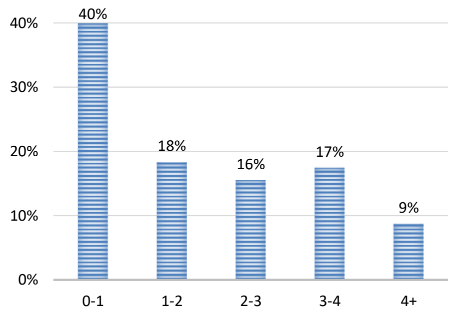
Portfolio Yield to Maturity[12]	6.03 %
Leveraged Yield to Maturity	9.30 %
Average Coupon	6.04 %
Average Duration	1.96 years
DIVIDEND	**HALF-YEARLY**
Last dividend (4% p.a.)	S$ 0.63
Trailing 12 months	S$ 0.63
Since April 2026	S$ 0.63



NAV per Share *(net of fees)*



RATING PROFILE^



PORTFOLIO DURATION^

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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PLEASE REFER OVERLEAF FOR IMPORTANT DISCLOSURES & RISK FACTORS

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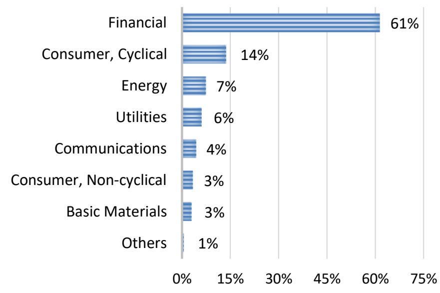
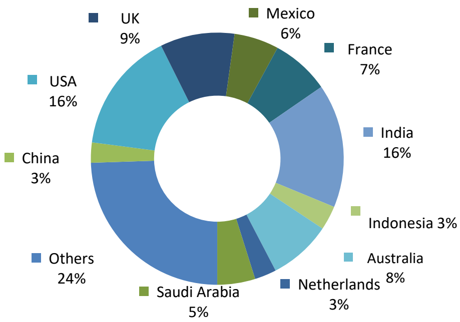
TOP 10 HOLDINGS^

TOP 10 HOLDINGS^	% age
Citadel Lp 2026	1.72 %
Nextera Energy C 2030	1.51 %
Greenko Wind Pro 2028	1.48 %
Verizon Communic 2031	1.48 %
Lgenergysolution 2031	1.38 %
Credit Agricole 2029	1.37 %
Snb Funding Ltd 2030	1.37 %
Scentre Group Tr 2031	1.34 %
Barclays Plc 2030	1.32 %
Allianz Se 2027	1.32 %



SECTORAL EXPOSURE^



GEOGRAPHICAL EXPOSURE^

FUND MANAGEMENT DETAILS

THE FUND

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

CUSTODIAN / PRIME BROKERS

Standard Chartered Bank (Singapore) Ltd
DBS Bank Ltd, Singapore
UBS AG, Singapore Branch
Bank Julius Baer, Singapore Branch
Nomura Singapore Limited
StoneX Financials Ltd
HSBC 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 can go up or down and the amount invested in the Fund is at risk. The Fund uses leverage and derivatives for hedging and as part of its investment strategy which entails additional risks and costs. For further details, please refer to the Offering Documents.

PORTFOLIO UPDATE

For the week ended 21st August 2026, the fund NAV returned -0.27%, bringing returns since April 2026 to +1.21%.

Silverdale Bond Fund continues to be positioned conservatively, with 77% of its portfolio being high quality Investment Grade bonds with a short duration of 1.96 years, yet it has leveraged YTM (pre SGD-hedging) of 9.30% signalling higher potential returns in the coming months.

HOW TO INVEST

Please ask your private bank/distributor to subscribe to Silverdale Bond Fund as per terms of the Offering Documents (quoting the relevant ISIN).
Should you seek any support, please: email Fund Administrator at **VCC@SilverdaleGroup.com**, or Fund Manager at **IR@SilverdaleGroup.com**

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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 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 USA. **Leverage/Derivatives Risk:** Disproportionately large change in value of securities due to relatively small change in determinant.

DISCLAIMER