

FUND DESCRIPTION

Silverdale India USD Bond Fund is a diversified portfolio of short duration US dollar bonds issued primarily by Indian issuers, actively managed for enhanced returns.

FUND ADVANTAGES

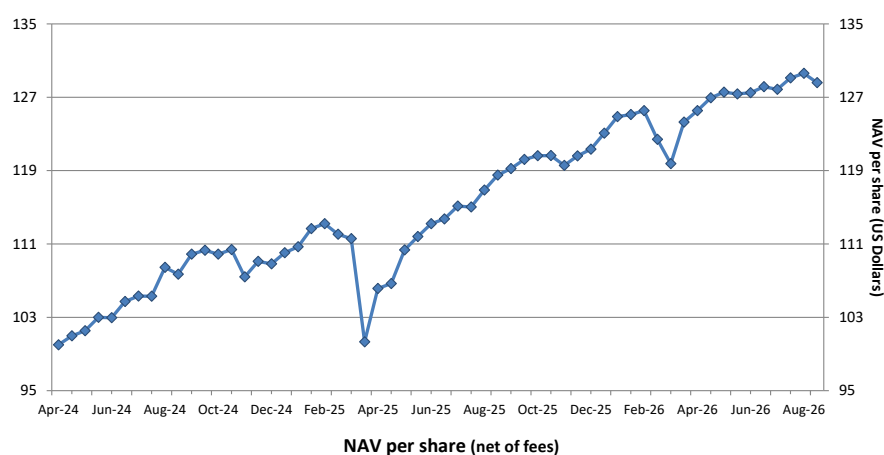
- Liquidity: Open-ended
- Geographical Focus: India
- Short duration: 2-3 years
- Currency Exposure: US dollars
- Strategy: Enhanced returns
- Stable dividend: Half-yearly payout
- Transparency: Full portfolio disclosed
- Fund Tax Status: Nil tax on investment income

FUND INFORMATION

Fund	Silverdale India USD Bond Fund
ACRA Regn. No.	T20VC0123D-SF018
MAS SRS No.	24AMKAM0686
Umbrella Fund	Silverdale Fund VCC
Domicile	Singapore
Fund Currency	US Dollar
Strategy Launch Date	Apr 2024 ¹
NAV Computation	2nd and last Friday
Subscription	2nd and last Friday
Redemption	2nd and last Friday
Management Fee	0.75% p.a.
Dividend Rate	6% p.a.*
Last Dividend Paid	US\$ 3.4483 (6% p.a.)
Last Dividend Date	26 Jun 2026
Next Dividend Date	24 Dec 2026*

Silverdale India USD Bond Fund targets enhanced investor returns by investing primarily into US dollar denominated bonds of Indian issuers. During the period ended 11th Sep 2026, the Fund's NAV decreased by 0.78% to US\$ 112.78 (previous period: US\$ 113.66), with portfolio yield (post-leverage) of 10.24% p.a. (previous period: 9.36%), and average duration of 2.42 years (previous month: 2.23 years).

PORTFOLIO DASHBOARD		Accumulation NAV US\$ 128.5928	Distribution NAV US\$ 112.7814
PERFORMANCE (net of fees)		FUND STATISTICS	
Year to Date	5.99 %	Portfolio Yield to Maturity	6.49 %
Since previous NAV	-0.78 %	Leveraged Yield to Maturity	10.24 %
Trailing 1 month	-0.39 %	Average Coupon	6.22 %
Trailing 3 months	0.96 %	Average Duration	2.42 years
Trailing 6 months	5.05 %	Total Dividend Paid	US\$ 14.26
Trailing 12 months	8.51 %		
Since Inception (26 Apr 2024)	28.59 %		


AT A GLANCE

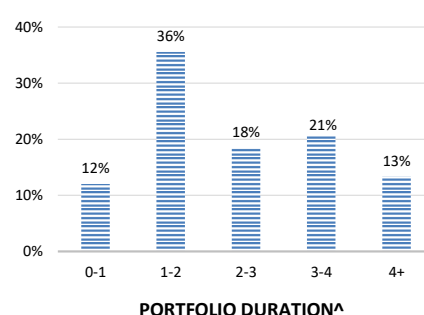
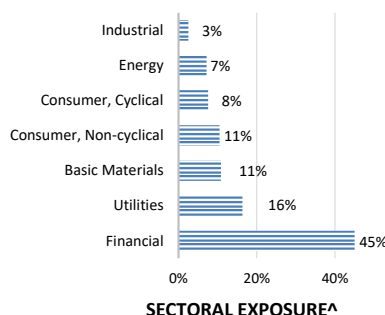
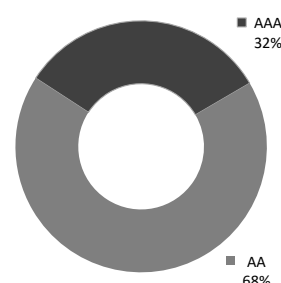
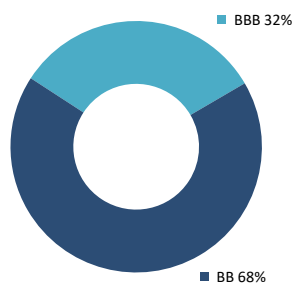
Number of Securities	41
Global Credit Rating	32 % Investment Gr
India Shadow Credit Rating	100 % Investment Gr
Max Single Security Exposure	5 %

FUND DETAILS

ISIN (Accumulation)	SGXZ19222082
ISIN (Accumulation III)	SGXZ79320404
ISIN (Accumulation V)	SGXZ25961772
ISIN (Accumulation X)	SGXZ79260220
ISIN (Distribution)	SGXZ30434138
ISIN (Distribution III)	SGXZ31119860
ISIN (Distribution V)	SGXZ21658364
ISIN (Distribution X)	SGXZ35127893

Bloomberg (Distribution)	SFIUBFD SP
Bloomberg (Accumulation)	SFIUBFA SP

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


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 India USD Bond Fund

INDIA FOCUSED | ENHANCED RETURNS | TAX EFFICIENT

Silverdale Capital
2008 - 2026

57th Factsheet as at 11th September 2026

PORTFOLIO HOLDINGS[^]

Name	Weight %
Biocon Biologics Global	4.8 %
Shriram Finance Ltd	4.3 %
Axis Bank Gandhinagar	4.3 %
Jaguar Land Rov (Tata Motors)	4.2 %
Idfc First Bank	4.2 %
Manappuram Finance Ltd	3.5 %
Piramal Finance Ltd	3.5 %
Jaguar Land Rov (Tata Motors)	3.4 %
Jsw Infrastructure	3.3 %
10 Renew Power Subsidiar	3.3 %
Muthoot Finance Ltd	3.2 %
Adani Electricity Mumbai	3.1 %
Muthoot Finance Ltd	3.0 %
lfl Finance Ltd	2.6 %
Sammaan Capital Ltd	2.6 %
India Vehicle Finan (Shriram)	2.6 %
Greenko Wind Projects Mu	2.6 %
Vedanta Resources	2.6 %
Renew Power Pvt Ltd	2.5 %
Irb Infrastructure Deve	2.5 %
Sammaan Capital Ltd	2.2 %
lfl Finance Ltd	2.2 %
Jsw Hydro Energy Ltd	2.1 %
Vedanta Resources	2.1 %
Cge Treasury Ifsc Privat	2.1 %
Vedanta Resources	2.1 %
Capri Global Cap Ltd	2.1 %
Renew Treas Ifsc Pvt Ltd	2.1 %
Rbl Bank Ltd	2.1 %
Upl Corp Ltd	2.1 %
Greenko Power li Ltd	2.0 %
Upl Corp Ltd	2.0 %
Adani Ports And Special	1.6 %
Adani Electricity Mumbai	1.5 %
Others (less than 1.5% each)	5.4 %
Total	100.0 %

FUND MANAGEMENT DETAILS

THE FUND

Silverdale India USD Bond 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
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 India Bond 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, or Call the Fund Manager at **+65 6835 7130**

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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

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 India USD Bond 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. Portfolio credit rating is based on the highest of S&P, Moody's, and Fitch. Notes: (*) Indicative; (^) Based on gross investments into securities. (#) Based on the Issuer INR Rating, else the equivalent INR rating estimated as follows: BBB = AAA, BB=AA, B = A); (1) Portfolio attributes prior to 28 Jun 2024 are those of Silverdale India Bond Fund, a class of Silverdale Multi-Strategy Fund managed by the same fund management team without change in strategy.