

**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**

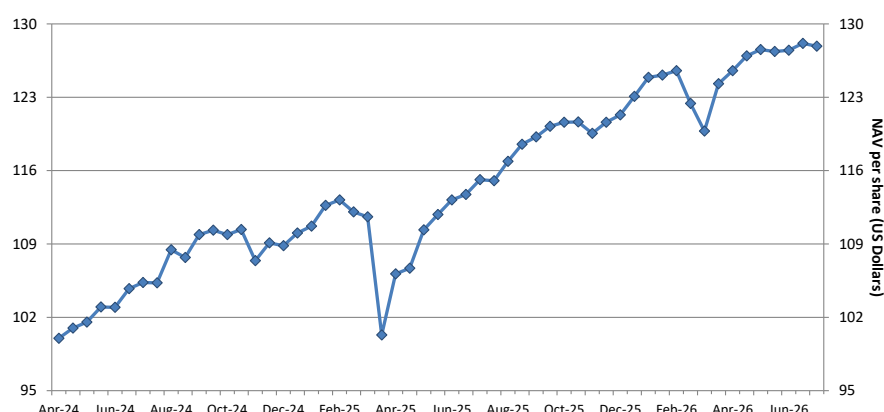
- Liquidity: Open-ended
- Geographical Focus: India
- Short duration: 2-3 years
- Currency Exposure: US dollars
- Strategy: Enhanced returns
- Stable dividend: Half-yearly payout
- Transparency: Full portfolio disclosed
- Fund Tax Status: Nil tax on investment income

**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 <sup>1</sup>          |
| 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   | 31 Dec 2026*                   |

Silverdale India USD Bond Fund targets enhanced investor returns by investing primarily into US dollar denominated bonds of Indian issuers. During the month ended 31st Jul 2026, the Fund's NAV increased by 0.30% to US\$ 112.14 (previous month: US\$ 111.81), with portfolio yield (post-leverage) of 10.04% p.a. (previous month: 10.48%), and average duration of 2.20 years (previous month: 2.08 years).

| PORTFOLIO DASHBOARD              |         | Accumulation NAV US\$ 127.8652 | Distribution NAV US\$ 112.1433 |
|----------------------------------|---------|--------------------------------|--------------------------------|
| <b>PERFORMANCE (net of fees)</b> |         | <b>FUND STATISTICS</b>         |                                |
| Year to Date                     | 5.39 %  | Portfolio Yield to Maturity    | 6.30 %                         |
| Since previous NAV               | -0.22 % | Leveraged Yield to Maturity    | 10.04 %                        |
| Trailing 1 month                 | 0.30 %  | Average Coupon                 | 6.12 %                         |
| Trailing 3 months                | 1.86 %  | Average Duration               | 2.20 years                     |
| Trailing 6 months                | 2.38 %  | Total Dividend Paid            | US\$ 14.26                     |
| Trailing 12 months               | 11.06 % |                                |                                |
| Since Inception (26 Apr 2024)    | 27.87 % |                                |                                |



NAV per share (net of fees)

**AT A GLANCE**

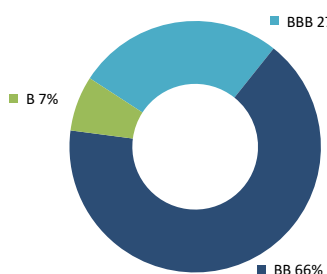
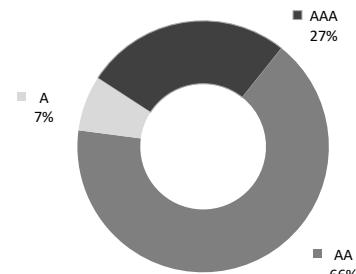
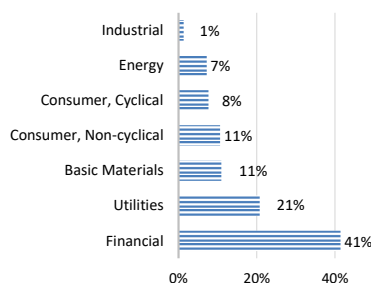
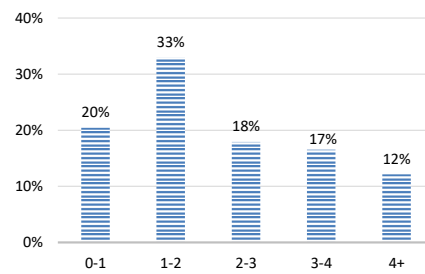
|                              |                     |
|------------------------------|---------------------|
| Number of Securities         | 41                  |
| Global Credit Rating         | 27 % Investment Gr  |
| India Shadow Credit Rating   | 100 % Investment Gr |
| Max Single Security Exposure | 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 |

GLOBAL CREDIT RATING<sup>^</sup>INDIA SHADOW RATING<sup>^</sup>#SECTORAL EXPOSURE<sup>^</sup>PORTFOLIO DURATION<sup>^</sup>
**FUND MANAGER**
**Silverdale Capital Pte Ltd**

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

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# Silverdale India USD Bond Fund

INDIA FOCUSED | ENHANCED RETURNS | TAX EFFICIENT

54th Factsheet as at 31st July 2026

## PORTFOLIO HOLDINGS<sup>A</sup>

| Name                          | Weight % |
|-------------------------------|----------|
| Biocon Biologics Global       | 4.8 %    |
| Shriram Finance Ltd           | 4.4 %    |
| Axis Bank Gandhinagar         | 4.3 %    |
| Jaguar Land Rov (Tata Motors) | 4.2 %    |
| Manappuram Finance Ltd        | 3.5 %    |
| Piramal Finance Ltd           | 3.5 %    |
| Hdfc Bank Ltd                 | 3.5 %    |
| Jaguar Land Rov (Tata Motors) | 3.4 %    |
| Jsw Infrastructure            | 3.4 %    |
| Muthoot Finance Ltd           | 3.4 %    |
| 10 Renew Power Subsidiar      | 3.3 %    |
| Adani Electricity Mumbai      | 3.3 %    |
| Continuum Energy Aura         | 3.1 %    |
| Muthoot Finance Ltd           | 3.0 %    |
| India Vehicle Finan (Shriram) | 2.6 %    |
| lfl Finance Ltd               | 2.6 %    |
| Greenko Wind Projects Mu      | 2.6 %    |
| Vedanta Resources             | 2.6 %    |
| Renew Power Pvt Ltd           | 2.6 %    |
| Sammaan Capital Ltd           | 2.3 %    |
| Renew Treas Ifsc Pvt Ltd      | 2.2 %    |
| lfl Finance Ltd               | 2.2 %    |
| Jsw Hydro Energy Ltd          | 2.2 %    |
| Axis Bank Gandhinagar         | 2.2 %    |
| Vedanta Resources             | 2.1 %    |
| Vedanta Resources             | 2.1 %    |
| Cge Treasury Ifsc Privat      | 2.1 %    |
| Upl Corp Ltd                  | 2.1 %    |
| Greenko Power li Ltd          | 2.1 %    |
| Upl Corp Ltd                  | 2.0 %    |
| Adani Ports And Special       | 1.7 %    |
| Adani Electricity Mumbai      | 1.6 %    |
| Irb Infrastructure Deve       | 1.3 %    |
| Sammaan Capital Ltd           | 1.3 %    |
| Adani Trans Step-One Ltd      | 1.2 %    |
| Others (less than 1.2% each)  | 5.2 %    |

|              |                |
|--------------|----------------|
| <b>Total</b> | <b>100.0 %</b> |
|--------------|----------------|

## PORTFOLIO UPDATE

During July 2026, the Fund's NAV decreased by 0.30%, bringing year-to-date returns to 5.39%. The Portfolio performance was broad based with no single constituent materially driving the change in NAV.

## 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](mailto:VCC@SilverdaleGroup.com), or Call the Fund Manager at **+65 6835 7130**

## FUND MANAGER

**Silverdale Capital Pte Ltd**

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Tel: +65 6835 7130 • Email: [IR@SilverdaleGroup.com](mailto: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 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; (v) 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.